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Evelyn MM Global Investment Fund B Share Class

evelyn
PARTNERS

31 March 2026

Capital at risk

The value of investments and the income from them can fall as well as rise and you may not receive back the original amount invested.

Key information

Reporting date: 31 March 2026

Launch Date: 31 August 2012

Fund size: £10.3m

ISA eligible: Yes

UCITS: Yes

RDR clean: Yes

Recommended minimum holding period: 7 years - This Fund may not be appropriate for investors who plan to withdraw their money before the end of the recommended minimum holding period.

Ongoing Charges Figure (OCF) can be found in the "Share classes of this Fund table" - This includes the ongoing costs of the fund, such as the Investment Management (IM) fee and daily operational expenses. Further information can be found on the KIID.

UK Transaction costs: 0% - this represents the implicit and explicit costs that have been incurred due to trading within the fund. Calculated based on the FCA methodology.

Comparator: Morningstar PIMFA Growth - The comparator shown is to help you understand your portfolio's performance relative to a composite index reflecting the industry's collective view for the strategy.

Peer Group: Flexible Investment - This group of funds is similar to ours, making it a fair basis for comparison.

Ex Dividend dates: 31 Jul, 31 Mar - This is the first date the fund price no longer includes the last dividend. It is first business day after the record date and you must have held the fund before the Ex date to receive the dividend.

Performance calculations: All performance is sourced from Morningstar as of the reporting date, they do not include any tax but does include the OCF. If there are any dividends it is assumed they are reinvested.

The Fund

The Evelyn MM Global Investment Fund is actively managed with a focus on capital growth and some income. The Fund primarily invests in closed-ended investment companies and closed-ended mutual funds ("Investment Companies"). These Investment Companies will invest in shares of companies, property, private equity, fixed income, infrastructure or adopt hedge fund strategies.

Exposure to shares in companies via Investment Companies will normally be at least 80% and so will provide exposure to a range of asset classes and geographies, rather than investing in one region or sector.

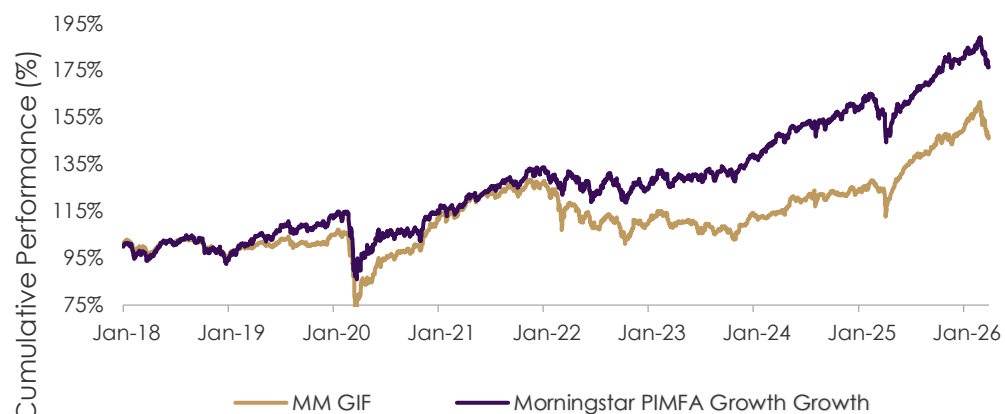
Investment objectives of the fund

The Fund aims to provide capital growth, with some income, over the long term (over 4 to 7 years).

Cumulative performance (%)

Cumulative performance (total / aggregated return over the period) can often be a useful indication as to what an investment has achieved in nominal terms (i.e., not accounting for inflation) over a defined period. The performance data covers the period from 1 January 2018 to the Reporting Date (detailed within the Key Information section).

The chart shown below aims to inform you how the portfolio has performed against the appropriate comparators and represents the portfolio's ongoing performance.



On 18/07/2022 the Fund's name changed from Smith & Williamson MM Global Investment Fund to Evelyn MM Global Investment Fund.

All figures shown refer to the past and past performance is not a reliable indicator of future results.

Key information. Continued

For the avoidance of doubt, if you decide to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

Investment Team

Lead Manager

James Burns

Date appointed: 31 August 2012



Manager

Genevra Banszky von Ambroz

Date appointed: 1 January 2014



12 months rolling performance (%)

The rolling performance below covers 5 consecutive 12-month periods up to the Reporting Date. This is an effective way to compare the most recent performance of the fund to other funds as all funds must show this data. The performance is also compared to its peer group.

Peer Median: is the average return of the peer group which can be used to compare the funds' performance too.

Peer Quartile: Ranks the fund from 1 to 4, each corresponding to a quarter of the peer group. 1 is the top performing 25%, 4 is the bottom performing 25%.

Peer Percentile: Ranks the fund out of 100, where 1 is the best performing funds in the peer group and 100 are the worst.

1 year to the end of:	Mar 22	Mar 23	Mar 24	Mar 25	Mar 26
Share class (%)	1.76	-7.37	4.67	7.44	19.42
Comparator (%)	11.02	-1.43	15.09	5.28	15.01
Peer median (%)	5.07	-3.26	10.04	2.90	12.26
Peer quartile	3	4	4	1	1
Peer percentile	74	83	85	5	9

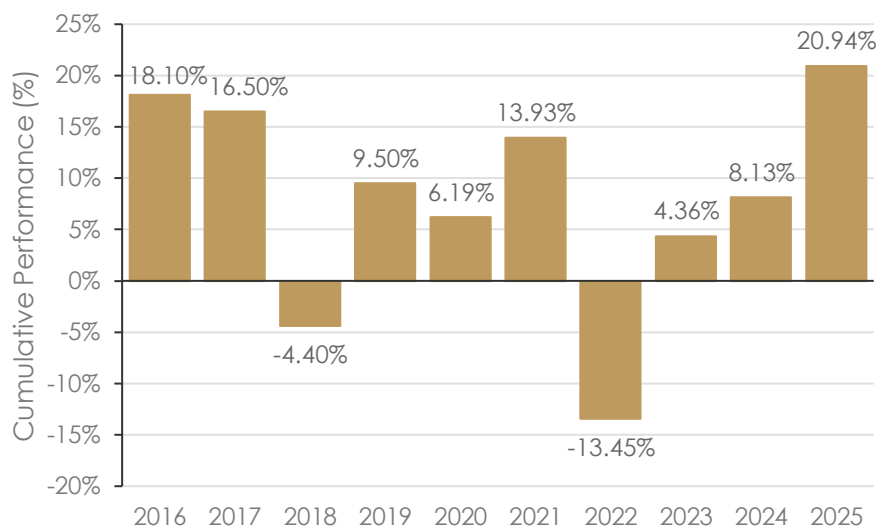
Longer-term trailing performance (%)

The longer-term performance table shows you the cumulative performance of the portfolio to date for a range of time periods.

Holding Period:	3 Months	6 Months	1 Years	3 Years	5 Years
Share class (%)	-1.70	1.48	19.42	34.30	26.59
Comparator (%)	-0.48	3.14	15.01	39.35	52.49
Peer median (%)	-1.44	1.93	12.26	25.17	27.65
Peer quartile	3	3	1	1	3
Peer percentile	57	59	9	22	53

Calendar year returns

The chart below shows the portfolio's performance as a percentage loss or gain per calendar year. If there is not a full year's performance the year is not shown on the chart.



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Share classes of this Fund

This Factsheet provides the representative performance for the below share classes.

Class Name	ISIN	OCF	Initial Charge	Minimum Investment
Evelyn MM Global Investment Fund Class B Income	GB00B89C3K35	0.83%	£0	£250,000
Evelyn MM Global Investment Fund Class B Accumulation	GB00BMV7JH36	0.83%	£0	£250,000

Key Risks

Details of all risks and further information can be found in the section of the Prospectus entitled "Risk Factor". Found here: www.tutman.co.uk/literature/ However key risks are outlined below:

Liquidity risk: In difficult market conditions, the Fund may not be able to buy and sell investments at the best time or at a fair price. This could affect the Fund's performance, potentially reducing your returns. Furthermore, if a significant proportion of the Fund's investments suspend trading or defer trades placed the Fund may in turn be suspended or defer payments to investors.

Key Risks. Continued

Derivative counterparty risk: The Fund can use over the counter (OTC) derivatives, these are derivatives not traded openly on an exchange and instead are traded privately directly between a buyer and seller, who are referred to as counterparties. These derivatives are used to reduce the impact of holding investments in other currencies (hedging). There is a risk that, one of the counterparties will not be able to pay the money owed to the Fund in the course of carrying out an OTC derivatives trade. In this event your return could be reduced.

Credit risk: The Fund can invest directly in bonds, these carry the risk that the company, country or other entity issuing the bond will be unable to make the interest or any other payments it has committed to. This risk is higher for lower quality, non-investment grade and unrated bonds. However, these bonds typically provide a greater return than lower risk bonds.

Emerging market risk: The Fund can be exposed to emerging markets which compared to more established economies may be subject to greater volatility. Under certain market conditions assets may be difficult to sell.

Foreign-exchange risk: When investments are made in overseas securities, movements in exchange rates may have an effect on the value of that investment.

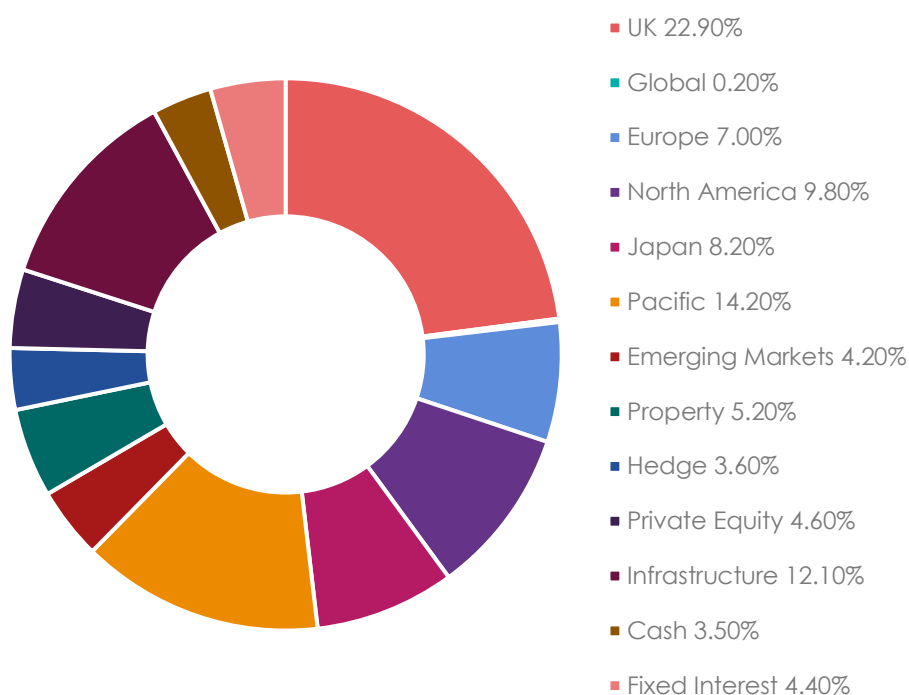
Operational risk: The Fund is exposed to the risk of bankruptcy of those that act on behalf of the Fund or hold assets on behalf of the Fund.

Top ten holdings

Holding	Weight
CORDIANT DIGITAL INFRASTRUCTURE	4.55%
TEMPLE BAR INVESTMENT TRUST	4.29%
PANTHEON INTERNATIONAL	4.21%
BAKER STEEL RESOURCES TRUST	4.14%
SCHRODER ASIAN TOTAL RETURN INVESTMENT COMPANY	4.03%
FIDELITY SPECIAL VALUES	4.03%
MONKS INVESTMENT TRUST	3.71%
BH MACRO	3.68%
DIVERSE INCOME TRUST	3.66%
PERSHING SQUARE HOLDINGS	3.54%

Asset allocation

The chart below shows the portfolio's split by asset class.



To find out more **please contact your financial adviser** for more information. If you do not have a financial adviser, call **020 7189 2400**. You can also visit www.tutman.co.uk/literature/ where further fund documents can be found.

Important Information

You are required to read the Key Investor Information Document (KIID) before making an investment. The KIID, prospectus and supplements for all funds are available in English free of charge at www.tutman.co.uk/literature/ or by emailing info@tutman.co.uk.

The Evelyn MM Global Investment Fund is a sub-fund of the Evelyn Partners Funds, an open-ended investment company with variable capital which is constituted as an umbrella fund with segregated liability between Funds and with variable capital and authorised under UCITS Regulations. Evelyn Partners Funds is administered by Tutman Fund Solutions Limited. The Authorised Corporate Director (ACD) is Tutman Fund Solutions Limited which is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

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