

Evelyn Partners Defensive Growth Fund

K share class



31 March 2024

Investment Team

Lead manager: James Burns

Date appointed: 1 July 2005



Manager: Genevra Banzky von Ambroz

Date appointed: 1 January 2014



Share class details

Share class launch date: 12 April 2002

IA sector (peer median): Targeted Absolute Return

Share class currency: GBP

Share class unit type: Income

Fund size: £17.4m

Number of holdings: 38

Domicile: Ireland

RDR clean: Yes

UCITS: Yes

ISA eligible: Yes

Initial investment: £500,000

ISIN: IE000QAQGPJ6

SEDOL: BN48KQ6

Bloomberg: EVDEGKG

Share Class: Evelyn Partners Defensive Growth Fund K Share Class

Benchmark: SONIA + 3% - The SONIA index has been chosen as a comparator benchmark as it best reflects the Fund's strategy.

All data is as at 31 March 2024 (Reporting Date) and rounded to nearest 0.1.



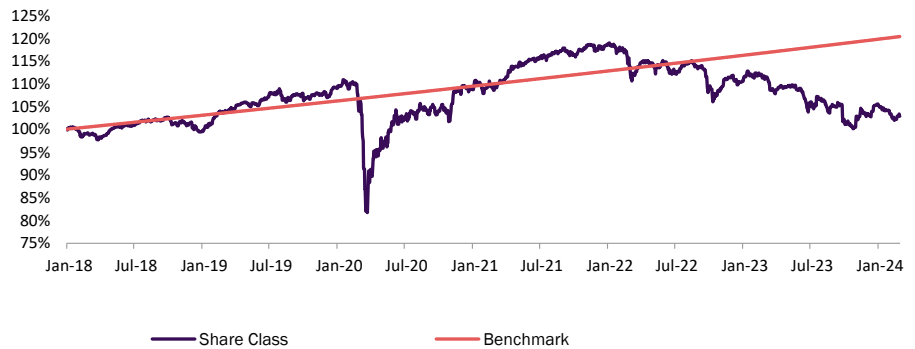
With investing your capital is at risk

Fund Aim

The investment objective of the Fund is to achieve long-term steady capital growth. It will seek to produce mid-single-digit returns over a rolling three year period, by taking a more defensive approach through generally investing in lower volatility assets than traditional equity exposure. Predominantly these will take the form of zero dividend preference shares (zeros), and synthetic zeros.

Fund Performance

Performance figures are shown in GBP, gross of any initial charges, net of ongoing charges and include any income reinvested (net of UK Basic Rate tax) at ex dividend dates to the Reporting Date. The effect of the deduction of any initial charges (where applicable) would be to reduce returns. Periods over 1 year are annualised. Performance data is sourced from Morningstar, which does not include the impact of tax but does include the impact of the OCF.



Trailing Performance (%)

Trailing returns are a way to calculate the value of investments over a period of time. Instead of calculating the return on investment at the point when it is sold, trailing returns take into account how much it has risen or fallen since then.

	3m	6m	1yr	3y	5y	Performance since lead manager appointed
Share class (%)	-3.34	-0.17	-6.14	-2.82	-0.48	2.81
Benchmark (%)	0.00	0.00	0.00	0.00	0.00	0.00
Peer median (%)	1.51	4.30	4.93	2.49	3.28	3.43
Peer quartile	4	4	4	4	4	3
Peer percentile	94	90	97	97	96	62

Figures shown refer to the past and past performance is not a reliable indicator of future results

Pay date: Before 30 Sep / 31 Mar - The day on which a declared dividend is scheduled to be paid

Initial Charge - The prospectus states there is no initial charge

Ex Dividend Dates: 1 Jul / 1 Jan - 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. This only applies to income shares.

Annual Management Charge (AMC): 0.60% - This is the amount the investment manager charges the fund it is included within the ongoing charges figure.

Ongoing Charges Figure (OCF): 0.86% - This represents the ongoing costs to the fund and includes the AMC and other day-to-day costs of running the fund. It is included in all the performance shown in this factsheet.

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Rolling 12m performance (%)

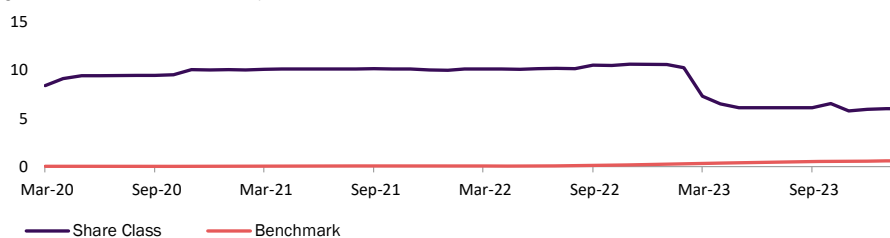
The rolling performance below covers 12-month periods to the Reporting Date for each of the calendar years shown. This is an effective way to compare the most recent performance of the fund to other funds as all funds must show this data.

Any dividends are assumed to be reinvested. All performance is sourced from Morningstar, it does not include the impact of tax but does include the impact of the OCF. Any dividends are assumed to be reinvested.

	2019	2020	2021	2022	2023	2024
Share class (%)	6.34	-12.71	21.82	3.11	-5.16	-6.14
Benchmark (%)	3.65	3.72	3.06	3.14	5.36	0.00
Peer median (%)	0.00	-1.19	6.98	2.62	1.40	4.93
Peer quartile	1	4	1	2	4	4
Peer percentile	16	92	10	48	89	97

Volatility (3 year, rolling monthly)

Standard deviation measures the range of an investment's performance. The greater the standard deviation, the greater the investment's volatility.



Top 10 holdings

Top 10 holdings	
NB PRIVATE EQUITY - ZDP 2024	5.34%
BBGI GLOBAL INFRASTRUCTURE	4.18%
IMPACT HEALTHCARE	4.09%
THE RENEWABLES INFRASTRUCTURE GROUP	4.05%
EMPIRIC STUDENT PROPERTY	4.04%
INTERNATIONAL PUBLIC PARTNERSHIPS	3.99%
TWENTYFOUR INCOME FUND	3.91%
EJF INVESTMENTS LTD - ZDP 2025	3.90%
SEQUOIA ECONOMIC INFRASTRUCTURE INCOME	3.87%
REAL ESTATE CREDIT INVESTMENTS	3.85%

About Evelyn Partners

Evelyn Partners is an award-winning company, trusted to manage over £59.1 billion for our global clients.

Our focus is to preserve and grow the real value of our client assets after inflation and fees. With a heritage of more than 180 years and offices in 28 towns and cities across the UK, Republic of Ireland and Channel Islands, we believe our investors' personal wealth is our personal responsibility.

Assets under management figure is as at the 31 December 2023.

Contact Information

To find out more please contact your financial adviser for more information. If you do not have a financial adviser, call

020 7189 2400

If you are a financial adviser, call **020 7189 9918** or email IFAServices@evelyn.com

www.evelyn.com

Asset allocation exposure

This is the different assets classes, geographical regions and industry sectors in which the fund invests. Each allocation carries different levels of risk. Further information on these risks can be found in the fund prospectus and supplement, a link to which can be found in the important information section. The underlying investments in this fund may be in a currency other than sterling, this may expose you to changing exchange rates.

Asset allocation exposure	
Infrastructure	26.20%
Global	21.40%
Property	19.50%
Fixed Interest	11.70%
Hedge	7.70%
UK	5.90%
Private Equity	5.40%
Europe	1.60%
Cash	0.60%

Important Information:

You may face a financial loss should the Fund or the depositary default on their obligations. There is no compensation or guarantee scheme in place which may offset all or any such loss. You are required to read the Key Information Document (KIID) before making an investment. The KIID, prospectus and supplements for all funds are available free of charge at www.evelyn.com/services/funds/ or by calling 020 3131 6197. The KIID contains additional information about costs and charges. 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.

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Source: Sterling Overnight Index Average (SONIA). SONIA makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any SONIA data contained herein. The SONIA data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, endorsed, reviewed or produced by SONIA. None of the SONIA data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Bank of England base rate, Retail Price Index (RPI), Consumer Price Index (CPI) and Sterling Overnight Index Average (SONIA) are public sector information licensed under the Open Government Licence, <http://www.nationalarchives.gov.uk/doc/open-government-licence>

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