

Evelyn Partners International Defensive USD

31 March 2024

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. Please read the important information overleaf.

Portfolio objective

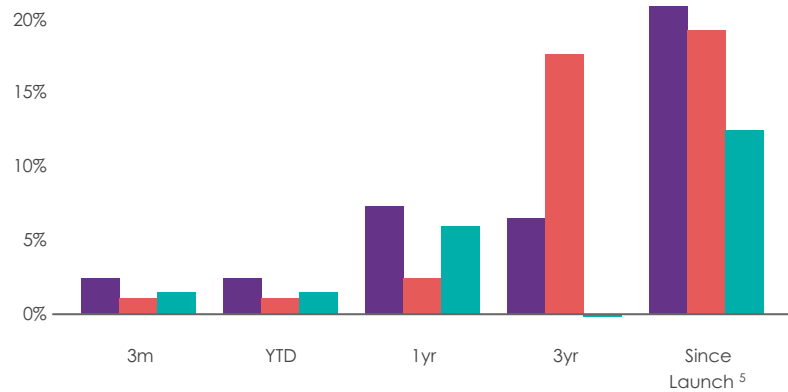
Appropriate for an investor with a two-year time horizon or more, who seeks low volatility of returns, is comfortable having typically around 17.5% of their portfolio in equities. The projected annualised rate of return over the long term is US CPI.

Risk

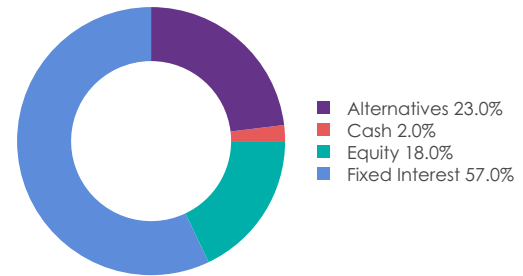
Investors should be able to tolerate a loss of up to 7.5% of the value of their portfolio in any one year, based on the assumption of 95% probability.

Performance ¹

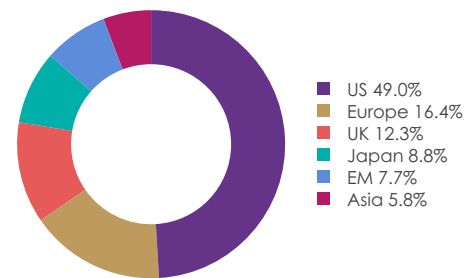
■ Portfolio ■ Benchmark ² ■ Peer Group ³



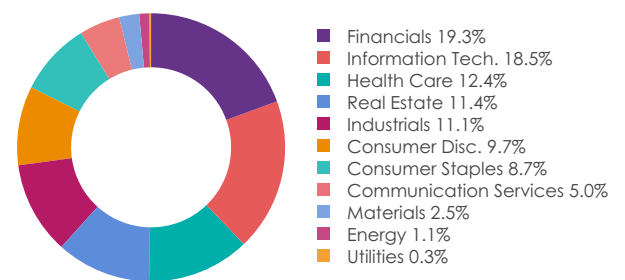
Asset breakdown



Equity Geographic breakdown



Equity Sector breakdown



Figures may not add to 100% due to rounding.

| | Cumulative (%) | | | | | Rolling 12m (%) | | | |
|-------------------------|----------------|------|------|-------|---------------------------|-----------------|-------|-------|------|
| | 3m | YTD | 1yr | 3yr | Since launch ⁵ | 2021 | 2022 | 2023 | 2024 |
| Portfolio | 2.44 | 2.44 | 7.24 | 6.52 | 20.95 | 13.54 | 0.94 | -1.59 | 7.24 |
| Benchmark ² | 1.03 | 1.03 | 2.44 | 17.66 | 19.23 | 1.33 | 7.44 | 6.89 | 2.44 |
| Peer Group ³ | 1.50 | 1.50 | 5.89 | -0.11 | 12.52 | 12.64 | -1.70 | -4.03 | 5.89 |

Past performance is not a guide to future performance.

| | Portfolio % |
|--|--------------|
| Alternatives | 23.00 |
| Absolute Return | 15.00 |
| Fulcrum Diversified Absolute Return | 5.00 |
| BlackRock Event Driven | 5.00 |
| JPMorgan Global Macro Opps | 5.00 |
| Real Assets | 8.00 |
| Schroder Global Cities | 3.00 |
| Invesco Physical Gold ETC | 5.00 |
| Cash | 2.00 |
| USD Cash | 2.00 |
| Equity | 18.00 |
| Asia | 3.00 |
| Veritas Asian USD | 3.00 |
| Europe | 3.00 |
| BlackRock Continental European Flexible | 3.00 |
| Global | 6.00 |
| Fundsmith Equity Feeder Fund | 3.00 |
| Guinness Global Equity Income | 3.00 |
| Japan | 2.00 |
| JP Morgan Japan Equity | 2.00 |
| North America | 4.00 |
| Vanguard S&P 500 | 4.00 |
| Fixed Interest | 57.00 |
| Corporate / Strategic Bonds | 10.00 |
| TwentyFour Strategic Income | 7.00 |
| iShares USD Ultrashort Bond UCITS ETF | 3.00 |
| Government Bonds | 37.00 |
| iShares USD Treasury Bond 3-7yr ETF | 14.00 |
| Brown Advisory Gbl Sustainable TR | 10.00 |
| iShares USD Treasury Bond 7-10yr | 10.00 |
| iShares \$ Global Corp Bond ETF | 3.00 |
| High Yield | 2.00 |
| Capital Group Global High Income Opps | 2.00 |
| Inflation Linked | 8.00 |
| Sanlam Global Inflation-Linked | 8.00 |
| Portfolio volatility - standard deviation (ann), since launch ⁵ | 5.7% |
| Estimated yield (as at 31.03.24) ⁴ | 2.07% |
| Estimated underlying holdings charges (as at 31.03.24) ⁴ | 0.46% |
| Evelyn Partners charge | 0.3% |

Important notes:

¹ Source Evelyn Partners / FactSet as at 31.03.24. Periods over one year are annualised. Performance data is, net of underlying fund charges and Evelyn Partners' 0.30% investment management charge prior to 01.04.23 but gross of Evelyn Partners' investment management charge thereafter.

² US CPI

³ ARC USD Cautious PCI.

⁴ Underlying holdings charges and yield represents the weighted average of these, source Morningstar Direct.

⁵ Launch date 01.04.20.

Important information:

- The performance data shown herein is modelled and provided for information purposes only and may not be representative of any individual portfolio that follows this strategy.
- 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.
- Past performance is not a guide to future performance.
- There can be no assurance that any portfolio will achieve its investment objective, the target return or any volatility target. Any target return or volatility target shown is neither guaranteed nor binding on the Manager.
- ARC Private Client Indices ("PCI") are based on historical information and past performance is not indicative of future performance. PCI are computed using a complex calculation and the results are provided for information purposes only and are not necessarily an indicator of suitability for your specific investment or other requirements. ARC does not guarantee the performance of any investment or portfolio or the return of an investor's capital or any specific rate of return. ARC accepts no liability for any investment decision made on the basis of the information contained in this factsheet
- The asset allocation for the Evelyn Partners International offering is wholly constructed utilising non UK Situs Assets.

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