

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

The Fund is a sub-fund of SVS Aubrey Capital Management Investment Funds.  
The Authorised Corporate Director of the Fund is Evelyn Partners Fund Solutions Limited trading as St Vincent St Fund Administration, part of the Evelyn Partners group.

The Fund aims to achieve a balance of capital growth and income over the medium term (at least 3 years) and will invest in a diversified mixture of assets comprising equities, fixed interest securities and alternative investments.

Exposure to equities and fixed interest securities may be gained directly or through investment in other collective investment schemes. The Fund will gain exposure to alternative investments including real estate, structured products and hedge fund strategies through investment in transferable securities and closed ended funds, including investment trusts.

The Fund invests in both defensive asset classes (those which are considered to have lower risk), such as bonds and in less defensive asset classes such as equities. When investing in less defensive asset classes, the Investment Manager seeks exposure to assets that display defensive characteristics. The Investment Manager uses various metrics to determine various defensive characteristics across the range of less defensive asset classes, primarily pricing, quality and correlation metrics. Additionally, the Investment Manager seeks assets that also have potential to hedge against one or more risks.

The Fund will also hold cash and near cash investments. The amount of cash held by the Fund would not normally exceed 10% of the value of the Fund. However, there may be circumstances when the Investment Manager considers it prudent to increase the amount of cash or near cash held. Unless the market conditions were unusually risky, the increased amount and period would not be expected to exceed 30% and six months respectively.

Any income the Fund generates will be paid out to you.

You can buy and sell shares Monday to Fridays excluding UK public and bank holidays.

The Fund may use derivatives for efficient portfolio management (EPM), i.e. to protect against market or currency movements, to reduce cost or to earn income or capital.

The Fund is actively managed, which means that the manager has discretion over the composition of its portfolio, and the Fund is not tracking a benchmark nor is the Fund constrained by the value, price or components of a benchmark or any other aspect. The Fund is also not aiming to match or exceed the return of any benchmark.

For full investment objectives, policy details and risk factors, please refer to the Prospectus.

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

A horizontal number line with arrows at both ends. Below the line are seven boxes containing the numbers 1, 2, 3, 4, 5, 6, and 7. The box containing the number 5 is highlighted with a thick black border.

- The Fund is in a higher category because the price of its investments have risen or fallen frequently and more dramatically than some other types of investment. The category shown is not guaranteed to remain unchanged and may shift over time. Even the lowest category does not mean a risk-free investment.
- The price of the Fund and any income from it can go down as well as up and is not guaranteed. Investors may not get back the amount invested. Past performance is not a guide to future performance.
- The Fund may invest in China A-Shares through the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect programmes (the “Stock Connect”), this allows foreign investors to trade certain Shanghai Stock Exchange or Shenzhen Stock Exchanges listed China A-Shares through their Hong Kong based brokers. Please see the prospectus for full details on the risk factors associated with investing via Stock Connect.
- Exposure to the risks associated with property investment, include but are not limited to, fluctuations in land prices, construction costs, interest rates, inflation and property yields, changes in taxation, legislation changes in landlord and tenant legislation, environmental factors, and changes in the supply and demand for property.
- Where the Fund invests in bonds, there is a risk the bond issuer may fail to meet its repayments. This is usually a greater risk for bonds that produce a higher level of income. Changes in interest rates, inflation and the creditworthiness of the bond issuer may also affect the bond's market value.
- Where the Fund invests into other investment funds, they may invest in different assets, countries or economic sectors and therefore have different risk profiles not in line with those of the Fund.
- The Fund is entitled to use derivative instruments for EPM. Derivatives may not achieve their intended purpose. Their prices may move up or down significantly over relatively short periods of time which may result in losses greater than the amount paid. This could adversely impact the value of the Fund.
- The organisation from which the Fund buys a derivative may fail to carry out its obligations, which could also cause losses to the Fund.
- The Fund may invest in securities not denominated in sterling, the value of your investments may be affected by changes in currency exchange rates.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	1.00%

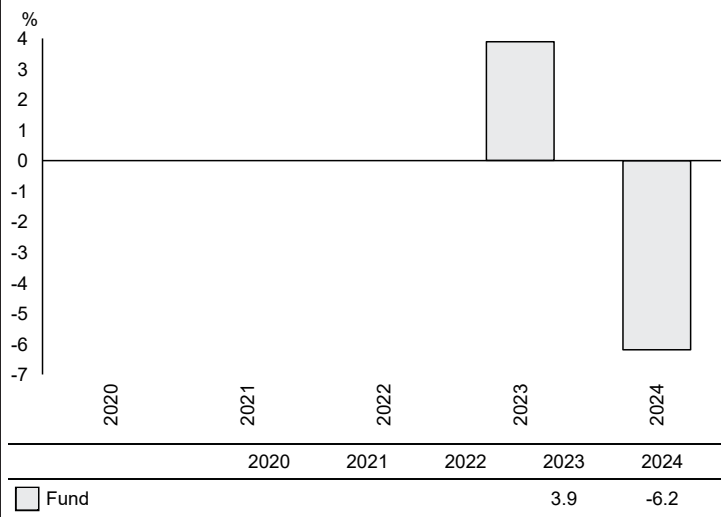
These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the Fund over a year	
Ongoing charges	1.00%

Charges taken from the Fund under specific conditions	
Performance fee	NONE

- The ongoing charges figure is estimated for year ending 31/12/2024 due to the share class having insufficient track record for the ongoing charges figure to be calculated exactly. The ongoing charges figure may vary from year to year and will exclude the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- The ongoing charges figure is capped at 1%. If the ongoing charges figure was not capped it would currently be 1.69%.
- A dilution adjustment may be applied to adjust the price of shares, as it may be necessary to reduce the difference between the cost of buying or selling the Fund's investments and the Fund's mid-market share price.
- The redemption charge is 1% for shares held for less than one year.
- The Fund's annual report for each financial year will include detail on the exact charges made.
- For further information about charges, please refer to relevant sections in the Fund's Prospectus.

## Past performance



Source: FE fundinfo 2025

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 31/08/2022.
- Share/unit class launch date: 31/08/2022.
- Performance is calculated in USD.
- All charges and fees, except any entry, exit or switching charges, have been included within the performance calculation.
- Prior to 2024 this share class had no investors. The performance shown before 2024 is simulated based on the performance of SVS Aubrey Citadel Fund A Income Shares GBP.

## Practical information

- The Depositary of the Fund is NatWest Trustee & Depositary Services Limited.
- You can get further information on the Fund, including how to buy and sell shares, from the Prospectus and the latest annual and half-yearly reports and accounts, which are in English only. You can get copies of these free of charge, by telephoning 0141 222 1151.
- The latest share prices are available on [www.trustnet.com](http://www.trustnet.com) or by telephoning 0141 222 1151.
- UK tax laws may impact your own tax position.
- Evelyn Partners Fund Solutions Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the UK UCITS.
- The Fund is a sub-fund of a UK UCITS umbrella company. The Prospectus and long report are prepared for the entire entity. The liabilities of each sub-fund are segregated by UK law and the Fund should not be liable for any debts that cannot be paid by another sub-fund.
- There are other share classes available in this Fund, and other funds in the umbrella. You can convert between share classes and switch to a different fund by writing to Transfer Agency, 177 Bothwell Street, Glasgow, G2 7ER.
- Details of the Evelyn Partners Fund Solutions Limited remuneration policy are available on <https://www.evelyn.com/regulatory/remuneration-code-disclosure> and a copy will be made available free of charge on request.