Non-UCITS Retail Scheme Key Investor Information

This document provides you with the 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.

Bonameser Fund (the "Fund")

Share Class: Accumulation Shares (the "Class")

ISIN Code: GB00BS87SM69 (Currency: GBP)

Authorised Corporate Director (ACD): Yealand Fund Services Limited

Objectives and investment policy

Objective

The investment objective of the Fund is to achieve capital growth, net of fees, over a 7 year rolling period.

Investment Policy

Under normal market conditions (where markets are operating efficiently and reflecting their fair value), at least 50% of the Company's portfolio will invest in the shares of companies worldwide including emerging markets, in any sector and of any size, which may include new issues. To the extent not invested in the shares of companies, the Portfolio Managers may also invest in fixed interest securities (which can be corporate and/or government bonds with no restrictions on geographical location, duration or credit ratings). The Portfolio Managers may also invest indirectly in equities and bonds via collective investment schemes (which may include schemes operated by the ACD or the Portfolio Managers or their associates), and investment companies. In addition, the Portfolio Managers may invest indirectly in alternative assets which may include funds that use hedge fund strategies or funds that invest in real estate, or commodities. Where funds are used to access alternative assets, such funds may use techniques which are not employed by the Company itself, for example funds which can use derivatives for investment purposes and/or stocklending. The Portfolio Managers may also invest in money market instruments, warrants, deposits near cash and cash. The Portfolio Managers at times may deem it appropriate for the Company not to be fully invested but instead to hold cash or near cash. In the light of extreme market conditions (such as the 2008 global financial crisis) or significant market movements (such as following the 2022 "mini-Budget") and for the protection of wealth, the Portfolio Managers may increase the level of cash or near cash instruments from the normal working levels of 0% to 20%. Derivatives and forward currency transactions will only be used for the purposes of Efficient Portfolio Management, including hedging. The use of derivatives is expected to be limited. The ACD has appointed two Portfolio Managers to provide investment management services in relation to the Company, each will actively manage their own mandate, which means that subject to the investment and borrowing powers and any guidelines provided by the ACD from time to time, the Portfolio Managers will have the discretion to select assets for its respective mandate according to its investment views and opportunities identified by them. These Portfolio Managers have been selected based on their ability to deliver the investment objective of the Company. The Portfolio Managers have their own separate investment strategies. Evelyn Partners Investment Management LLP's ("Evelyn") investment strategy centres on preserving and growing capital value over the long-term. For preservation, Evelyn focus on their approach to volatility, margins of safety, business risk over price risk and avoiding permanent capital loss. For growth, Evelyn favour equities of companies with long term return potential. Separately, the SG Union Bancaire Privée (UK) Limited ("UBP") investment strategy aims to generate capital growth while accepting a moderate level of risk through investment in direct equities, equity funds and bonds/alternatives (either directly or via funded solutions) in order to meet the Company's objective. Equities will be selected based on maximum exposure to value, momentum & quality while limiting negative exposure to growth & other market factors. UBP will select all stocks based on their individual characteristics in addition to their interaction with other stocks within the portfolio. The proportion of the Company's assets under the management of each Portfolio Manager (each such portion of the Fund a "Mandate") will be determined by the ACD. The ACD has in place an internal analysis and due diligence process to monitor the management of each Mandate, including ensuring that the overall portfolio is aligned to the Company's overall objective as well as assessing the performance of each Manager to ensure that value is being generated, and it can change the management of a Mandate, or the Mandate itself, when it believes that this is in the best interests of Shareholders in the Company. A Glossary of Definitions which provides definitions to some of the technical language used in this document is available from www.yealand.com/policies.

Recommendation

This Fund may not be appropriate for investors who plan to withdraw their money within 7 years.

Benchmark

The Fund is actively managed and is not managed in reference to a benchmark

Dealing

Shares in the Fund may be bought or sold before 12noon on any Tuesday, or if this is not a business day, then the next business day.

Income

Income from the Class is added to the value of your investment.

Risk and reward profile

Lower Risk ⟷ Higher Risk

Potentially lower reward ⟷ Potentially higher reward

1	2	3	4	**5**	6	7

The calculation of the risk and reward indicator is based on 5 years of historical (actual or simulated) information so may not be a reliable indication of the future risk profile of the Fund.

The risk and rewards indicator of the Fund is not guaranteed and may change over time.

The risk and reward profile is classified by the level of historical fluctuation (i.e. volatility) of the Net Asset Values of the Class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level.

A category 1 fund is not a risk-free investment – the risk of losing your money is small, but the chances of making gains is also limited.

The risk category does not take into account the following material risks:

Currency Risk: Even with the use of hedging techniques, changes in currency exchange rates could adversely affect the Fund's performance.

Emerging Markets Risk: The Fund may invest in emerging markets, which are markets in countries that are developing. Emerging markets may have more political and economic risks than developed markets, which may result in large and frequent price movements that may cause a loss to the Fund.

Default Risk: The issuers of certain bonds could become unable to make payments on their bonds.

Counterparty Risk: The Fund could lose money if an entity with which it does business becomes unwilling or unable to honour its obligations to the Fund.

Derivatives Risk: The value of a derivative depends primarily on the performance of the underlying asset. A small movement in the value of the underlying asset may cause a large adverse movement in the value of the derivative and therefore the net asset value of the Fund. The other party to the derivative may not meet its obligations. Use of derivatives may create leverage and may result in losses that are greater than the original amount invested.

For full details of all the risks that could affect the Fund, please refer to the Prospectus.

Charges for this fund

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	5.00%
Exit Charge	None
This is the maximum that might be taken out of your money before it is invested (entry charge) or before the proceeds of your investment are paid out (exit charge).	
Charges taken from the Fund over the year	
Ongoing Charges	1.31%
Charges taken from the Fund under certain specific conditions	
Performance Fee	None

The entry and exit charges shown are maximum figures. In some cases you may pay less – you can find this out from your financial advisor.

The Ongoing charges figure is based on expenses as at 30 November 2025 and this figure may vary.

It excludes:

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective undertaking.

The ACD receives an annual fee, which is included in the ongoing charges shown here. Ongoing Charges are the same for all investors in the class.

For more information about charges, please see the "Charges" section in the Fund's Prospectus which is available from the ACD.

Past performance

Total Return %

There is insufficient data to provide a useful indication of past performance to this share class' investors.

Bonameser Fund was launched on 18 November 2025, and the Class launched on 18 November 2025.

This chart shows how much the Fund increased or decreased in value as a percentage for 10 full consecutive years or for each year since the launch of the Fund if it has not been in existence for 10 years.

Performance has been calculated in GBP and takes account of ongoing charges.

Past performance is not a guide to future performance; the value of your investment and any income from it may go down as well as up.

Practical information

Legal Structure	This key investor information document describes a fund within a single fund legal structure. Accordingly, the Prospectus and periodic reports are prepared for the Fund only.
Depositary	NatWest Trustee & Depositary Services Limited
Documents	You may obtain free of charge the Prospectus, the Annual and Semi-Annual Report and accounts from www.yealand.com or by contacting: Yealand Fund Services Limited, Fountain Suite B, Lynch Wood Park, Lynch Wood, Peterborough, Cambridgeshire, PE2 6FZ. Telephone: 0345 850 0255, Email: ta@yealand.com
Price Publication	For daily pricing information go to www.yealand.com
Remuneration Policy	Details of the ACD's most recent remuneration policy, including a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding remuneration and benefits, are available at www.yealand.com. A paper copy is available free of charge upon request.
Tax	The Fund is subject to the tax laws of the United Kingdom. This may have an impact on your personal tax position. You should take professional tax advice.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Yealand Fund Services Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Firm Reference Number: 530809.

This key investor information is accurate as at 06 November 2026.