

Fund aim

The investment objective of the Waverton Multi-Asset Income Fund is to provide holders with a reasonable level of income and maintain the real value of the capital over the medium to long term. The yield of the Fund may alter as interest rate and market conditions change.

Investment style

The Fund has a multi-asset structure and invests in a portfolio of direct equities, bonds and alternative strategies, and may use open-end funds and ETFs to gain exposure to the same asset classes. The Fund will maintain a relatively concentrated portfolio with a high degree of flexibility.

Fund facts

Launch date	16 October 2014
Morningstar sector	GBP Allocation 40-60%
Benchmark	Equity CPI +2.5%
Fund size	GBP 320.7m
No. of holdings	89
Domicile	Ireland
Sedol	BQ1KPQ1
Bloomberg code	WAVCIPG ID
Fund type	OEIC
Base currency	GBP
Other currencies	None
Ex dividend dates	31 Jan, 30 Apr, 31 Jul, 31 Oct

Ratings and awards



Fund manager



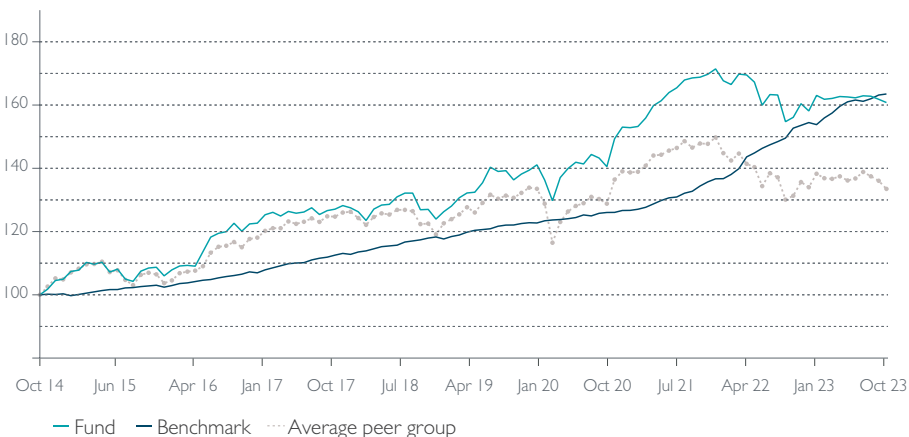
James Mee - CFA
Fund Manager



Matthew Parkinson - CFA
Assistant Fund Manager

Performance

SINCE INCEPTION PERFORMANCE (%)



PERIOD PERFORMANCE (%)	1 MONTH	3 MONTHS	YTD	1 YEAR	3 YEARS	5 YEARS	INCEPTION OCT 14
Fund	-0.6	-1.3	1.7	3.0	14.4	26.7	60.8
Benchmark	0.2	1.4	5.9	7.1	29.7	39.3	63.5
Average peer group	-1.8	-3.4	-0.6	1.5	4.1	9.0	34.0
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CALENDAR YEAR PERFORMANCE (%)	2022	2021	2020	2019	2018
Fund	-7.8	12.0	9.8	12.5	-3.3
Benchmark	13.0	7.9	3.2	3.8	4.6

ANNUAL DISCRETE PERFORMANCE (%) - 12 MONTHS TO	31/10/23	31/10/22	31/10/21	31/10/20	31/10/19
Fund	3.0	-7.5	20.1	3.1	7.4

Important information: Performance displayed is for the P Share Class. Performance is calculated on a NAV to NAV basis and does not take into account any initial fees. Performance is displayed net of fees and assumes income is reinvested.

Share class information

SHARE CLASS	ISIN	MINIMUM INVESTMENT	AMC (%)	NAV	HISTORIC YIELD (%)	ONGOING CHARGE (%)
A GBP INC	IE00BKRWM024	1,500	1.00	9.88	3.6	1.12
B GBP INC	IE00BQ1KPP02	1,500	0.75	11.09	3.6	0.87
P GBP INC	IE00BQ1KPQ19	1,500	0.40	11.52	3.6	0.52

Note: The Multi Asset Income Fund P share class is only available through Financial Advisers.

Risk warning: Past performance is no guide to future performance. The value of holdings may fall as well as rise. All financial investments involve an element of risk. Clients should note that yields on investments may fall or rise dependent on the performance of the underlying investment and more specifically the performance of financial markets. As such, no warranty can be given that the expressed yields will consistently attain such levels over any given period. Currency movements may also affect the value of the investment. If the currency in which the past performance is displayed differs from the currency of the country in which you reside, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency.

Sources: Waverton, Morningstar, RIMES.

Portfolio summary

ASSET ALLOCATION	(%)	TOP 10 HOLDINGS	(%)
Equities	49.4	UK Treasury 1.75% 07/09/2037	3.3
Bonds	21.9	CME Group	3.1
Alternatives	17.6	Shell	2.8
Cash	11.1	Visa	2.7
Total	100.0	Inditex	2.5
		Deutsche Telekom	2.3
		US Treasury 2.375% 15/02/2042	2.2
		Alphabet	2.2
		Hitachi	2.1
		3i Infrastructure	2.1
		Total	25.2

Contact details

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Administrator

RBC Investor Services
Dublin_TA_Customer_Support@rbc.com

For full details of investment risks please refer to the Prospectus. A copy of the full prospectus and the KIID is available from Waverton Investment Management or Administrator, RBC Investor Services (Ireland).

Sources: Waverton, Morningstar, RIMES.