

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: Income Shares (the “Class”)

ISIN Code: GB00BS87SN76 (Currency: GBP)

Authorised Corporate Director (ACD): Yealand Fund Services Limited

Objectives and investment policy

Objective

The objective of the Company 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.

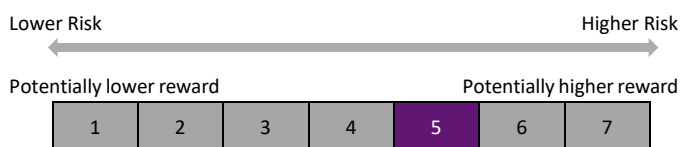
Dealing

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 of the Class will be paid out as a dividend on a biannual basis.

Risk and reward profile



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: As the Fund may invest in overseas securities, movements in exchange rates may, when not hedged, cause the value of your investment to increase or decrease.

Emerging Markets Risk: A portion of the Fund's assets may be invested in new, emerging markets. These investments can involve greater risk than that usually associated with more established markets. This means that above average rises and falls in share prices can be expected.

Credit Risk: There is a risk that an issuer or counterparty (including a counterparty to a derivative transaction) will default.

Derivatives Risk: use of derivatives may result in gains or 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 an estimate as the Class has been launched less than a year. This figure may vary. The KII-compliant NURS' annual report for each financial year will include detail on the exact charges made.

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

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

As the Fund has been in existence for less than one year no past performance data is available.

Practical information

Legal Structure	You can convert shares of the Fund into shares of the Class of The Bonameser Fund as detailed in the prospectus.
Depository	NatWest Trustee & Depository 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 16 February 2026.