

The background of the entire page is a photograph of a sunset over a beach. The sun is a bright, glowing orb in the center of the frame, casting a long, shimmering reflection on the wet sand. A lone figure is walking away from the viewer towards the water's edge. The sky is a mix of orange, yellow, and purple. Overlaid on the left side of the image are several thin, white, curved lines that create a stylized, abstract shape, possibly resembling a large letter 'X' or a series of overlapping arcs.

EMBARK HORIZON MULTI-ASSET FUNDS

GUIDE FOR INVESTORS



Please read this document carefully so you fully understand the implications of any financial decisions and keep it safe for future reference. It may also help to refer to our online **glossary** for explanations of technical or unfamiliar terms.

For Advised Clients Only

CONTENTS

Introducing Embark Investments	03
Investment Planning	04
What are the benefits of Multi-Asset Funds?	05
Why Embark Horizon Multi-Asset Funds?	06
Understanding the risks	09





INTRODUCING EMBARK INVESTMENTS

In January 2022, Embark Group became part of the Lloyds Banking Group, a leading UK based financial services group providing a wide range of banking and financial services.

Embark Investments is the trading name of Embark Investments Limited, which is the Authorised Corporate Director (ACD) of the Embark Horizon Multi-Asset Funds. Embark Investments is a wholly owned subsidiary of the Embark Group and is authorised and regulated by the FCA.

Embark Investments designs and manufactures the Embark Horizon Multi-Asset Fund range, appoints the depository, risk profiler, and investment manager, and governs the outsourced Strategic Asset Allocation and Tactical Asset Allocation activities.

INVESTMENT PLANNING

You may have many different reasons for investing for the future. It could be building up a pension fund for retirement, investing for school tuition or university fees, or simply looking for medium to long-term returns on investments.

No matter how much or how little you invest, you are always taking some degree of risk. In general terms, the more risk you are willing to take with your investment choice, the higher your potential returns.

However, this also means there is a greater chance of losing some or all your money. Lower-risk investments, meanwhile, can provide you with more security, but they also have lower potential returns over the longer-term.



Aiming to deliver the right balance between risk and return

One of the most important aspects of investing is finding the right balance of risk and reward for your investment objectives. This means understanding your attitude to risk and your capacity for loss; in other words, how much you might be willing to lose in return for the potential gains you may make.

Remember, the value of investments and the income from them can fall and rise. This will cause the fund price and any income paid by the fund to fall as well as rise. There is no guarantee that the fund will achieve its investment objective, and you may not get back the amount that you originally invested.



How your financial adviser can help

Whatever your reasons for investing, a key consideration for your financial adviser is to understand your investment requirements and your attitude to, and tolerance of, risk. Also known as your Attitude to Risk (ATR). Typically, advisers will determine your ATR by asking you a series of questions around how you feel about risk and your tolerance to loss. Your responses will help inform your adviser in making a suitable investment recommendation for you.

Your financial adviser conducts regular reviews of your investments and your attitude to risk to ensure that you continue to be on the right track. If your circumstances change, or you have new investment objectives, your adviser may recommend an investment with a lower or higher risk level to suit your needs.

WHAT ARE THE BENEFITS OF MULTI-ASSET FUNDS?

Managing investments in any market conditions can be challenging, so selecting the right mix of investments is crucial to meet your risk profile requirements and investment goals.

- Investing in a single asset class may not meet investors' objectives.
- Multi-asset strategies offer greater flexibility and asset class diversification.
- Multi-Asset strategies can help generate returns from the wider investment market in different market conditions.

To try to get the best returns, a multi-asset fund spreads your investment across a mix of different assets, which have different performance characteristics. This is known as 'diversification' and means you are not as exposed to the market gains and losses of just one asset class.

While diversification does not eliminate risk, spreading your investment across different assets and geographical regions, a multi-asset fund avoids 'putting all your eggs in one basket' and seeks to increase the potential for returns in different market conditions and manage the overall risk to your investments.

You should work with your adviser to pick a fund that takes account of how much risk you are prepared to take and what you are looking for from an investment.

WHY EMBARK HORIZON MULTI-ASSET FUNDS?

After determining your attitude to risk, your financial adviser may recommend the Embark Horizon Multi-Asset Funds range. Highly diversified yet simple and easy to understand, they have been built specifically for investors with different risk appetites. Each portfolio is matched to one of five risk profiles ranging from lower-risk to higher-risk, which means one of the Embark Horizon Multi-Asset Funds could suit your needs.

The Embark Horizon Multi-Asset Fund range offers five actively managed multi-asset solutions, designed to adapt to changing market conditions, align with an investor's chosen risk profile, and grow investments over the medium to long term (5 or more years).

- Managed by industry experts
- Globally diversified
- Risk profiled
- Long-term performance track record
- Unique investment process



Defaqto rated funds

We place customer and adviser satisfaction at the heart of what we do. The Horizon Multi-Asset Fund range has been given the 4 Diamond award for 2024 by Defaqto, a financial information business, helping financial institutions, advisers and consumers make better informed decisions. Their independent fund and product information helps banks, insurers and fund managers with designing and promoting their propositions.



WHY EMBARK HORIZON MULTI-ASSET FUNDS? (CONTINUED)

The Embark Horizon Multi-Asset Funds have pre-defined risk and return objectives and are managed with the aim of remaining within their respective risk profiles. They are aligned with the EValue (EV) five-point risk scale of 1 to 5, with a focus on delivering investment outcomes to meet specific risk appetite needs over the medium to long term.

FUND	HORIZON MULTI-ASSET I	HORIZON MULTI-ASSET II	HORIZON MULTI-ASSET III	HORIZON MULTI-ASSET IV	HORIZON MULTI-ASSET V
RISK LEVEL	LOWER RISK	←————→			HIGHER RISK

Unique Investment Process

To design, monitor and manage the Embark Horizon Multi-Asset Fund range, a unique investment process is applied. This process is based on the proven long-term benefits of remaining invested where the outcome is likely to be more positive.

Bringing together three layers of industry experts, each Horizon Fund is governed by a consistent and robust framework, including independent oversight and risk management to protect your investment interests. A forward-looking approach to asset allocation aims to deliver optimised investment performance over the long term, with regular adjusting (as appropriate) of asset types to stay aligned to the chosen risk profile.

The Strategic Asset Allocation (SAA), as determined by EV, is adjusted quarterly (as appropriate), and aims to deliver optimised performance over the long term.

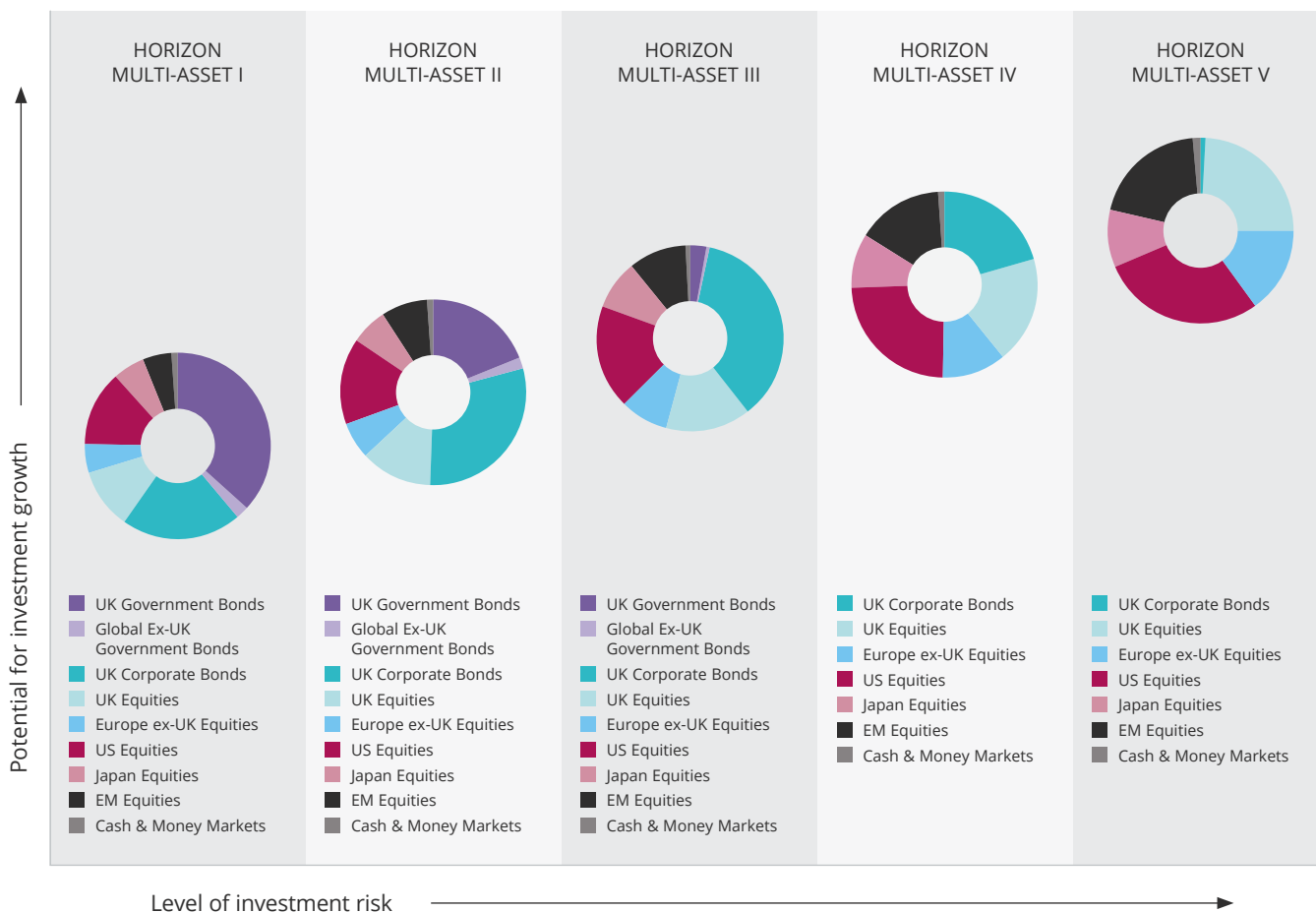
The Investment Manager, BlackRock, responsible for the Tactical Asset Allocation (TAA), tactically adjusts the SAA based on short-term market dynamics with an aim to deliver additional performance and diversification, based upon prevailing market conditions. In doing so, they build the portfolios from a mix of investment funds, each from a select list of BlackRock active and passively managed funds and actively managed third-party funds. The aim is to strengthen the depth and breadth of the fund selection universe.

Even though the Embark Horizon Multi-Asset Funds are distinct in their risk profiles and asset allocations, they have a consistent and unique three-layer investment process.



WHY EMBARK HORIZON MULTI-ASSET FUNDS? (CONTINUED)

Typical Embark Horizon Multi-Asset Portfolios



You will benefit from asset allocation being monitored and managed by experienced investment specialists, ensuring the Horizon Funds are looked after in line with their agreed aims and your own risk profile.

UNDERSTANDING THE RISKS

When deciding on any investment strategy, you need to be aware of all the risks involved in investing. We have highlighted some of the more common risks below.

Changes in exchange rates can affect the value of investments made overseas. Investments in newer markets, smaller companies or single sectors offer the possibility of higher returns but may also involve a higher degree of risk. Inflation and interest rates can also affect the value of your assets, especially fixed income securities, and the economic environment will influence the value of your investments, although typically different asset classes are impacted in different ways at different times.

To help you understand the risks, we recommend you always take financial advice. Your financial adviser will discuss your personal circumstances with you, considering your financial goals and how best to achieve them within your timeframe. By assessing your situation, they will be able to advise you on which funds could be suitable for you. You will likely be charged for this service. If you do not have a financial adviser, you can search for one on the website **www.unbiased.co.uk**.





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This document is intended to be for information purposes only and is not intended as promotional material or an investment recommendation. The document is not intended as an offer or solicitation for the purchase or sale of any financial instrument.

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No other person should rely on, or act on any information in this document when making an investment decision. If you require further information on any of the Embark Horizon Multi-Asset Funds, the Key Investor Information Document (KIID) and the prospectus are both available on the website www.embarkinvestments.co.uk.

Past performance is not a reliable indicator of future results and the value of investments (and any income from them) can go down, so an investor may get back less than the amount invested. No guarantee is given for the performance of the Funds.