

Enhanced Multi Asset 90% Protected Fund

A Sub-Fund of Parametric Alternatives Plc, an Irish UCITS Fund

Applications for shares in the Enhanced Multi Asset 90% Protected Fund (the "Fund") should not be made without first consulting the current Prospectus and the Key Information Document ("KID") or Key Investor Information Document ("KIID"), which are available in English and in the official language of your local jurisdiction at www.parametricsas.morganstanley.com/ or free of charge from the registered office of MSIM Fund Management (Ireland) Limited (MSIM FML), 24-26 City Quay, Dublin 2, D02 NY19, Ireland. The summary of investor rights is available in the aforementioned languages and website location under www.parametricsas.morganstanley.com.

If the board of directors of the Company and/or Morgan Stanley decide to terminate the arrangement for marketing that Fund in any EEA country where it is registered for sale, they will do so in accordance with the relevant UCITS rules.

Investment in the Fund concerns the acquisition of shares in the Fund and not in a given underlying asset such as building or shares of a company, as these are only the underlying assets owned by the Fund.

Investment Objective & Policy

The Fund's investment objective is to provide investors with long term capital growth from a multi-asset portfolio. In addition, the Fund will provide a level of capital protection equal to 90% of the highest net asset value (NAV) per share (the "Protection Level").

Investment Process

The Fund will take indirect investment exposure to a portfolio of assets, including global equities (shares in companies), global bonds (effectively loans to governments or companies), currencies, other assets and cash (together the "Portfolio Strategy"). The Portfolio Strategy seeks to control risk by moving increasing amounts of its exposure into cash when markets become more volatile. The Fund is actively managed with no reference to a benchmark or return target. Each of the investment manager and sub-investment manager is therefore not constrained in its selection of its investments by a benchmark or return target. The Fund provides a Protection Level. The Fund will gain exposure to the investment strategy and will obtain the Protection Level through financial contracts (known as derivatives) with Morgan Stanley. A derivative is a contract between two parties which derives its value/price from an underlying asset. Investors should note that these derivatives have embedded costs (including but not limited to the cost of the protection) which will reduce the returns of the Fund.

Source: Morgan Stanley Investment Management (Prospectus). Data as of 31 Jul 2026.

Key Risks

The below are a summary of key risks with regard to an investment in the above-mentioned Fund. For a more comprehensive list of risks please refer to the prospectus of the Fund.

Market Risk: The value of investments may fluctuate due to changes in market conditions, economic events, interest rates, and other factors. This can affect the Fund's performance and the value of your investment.

Liquidity Risk: Certain assets held by the Fund may be less liquid, meaning they may be difficult to buy or sell quickly without impacting their price. This could affect the Fund's ability to meet redemption requests or adjust its portfolio efficiently.

Leverage Risk: The Fund may use financial derivatives and other instruments that create leverage, amplifying both gains and losses. High leverage can increase the Fund's exposure to adverse market movements.

Counterparty Risk: The Fund relies on counterparties (such as banks or financial institutions) for certain transactions, including swaps and derivatives. If a counterparty fails to meet its obligations, the Fund may suffer losses.

Credit Risk: The Fund may invest in bonds or other debt instruments. If issuers default or their creditworthiness deteriorates, this can negatively impact the Fund's returns.

Currency Risk: Investments may be denominated in currencies other than the Fund's base currency. Fluctuations in exchange rates can affect the value of these investments and overall Fund performance.

Emerging Markets Risk: Exposure to emerging markets may involve higher risks due to political instability, less developed regulatory systems, and greater market volatility.

Sustainability Risk: Environmental, social, or governance events could negatively impact the value of the Fund's investments. While these risks are recognised, they are not actively integrated into the Fund's investment decisions.

Conflicts of Interest: The Fund's service providers or investment manager may have multiple roles or relationships that could create conflicts of interest, potentially affecting how the Fund is managed.

Fund Characteristics

Inception Date	5-Aug-2025
Fund Launch Date	5-Aug-2025
Total Assets (CHF Mn)	134.81
NAV	102.15
Base Currency	CHF
Domicile	Ireland
Passporting Status (registered in)	Switzerland, Liechtenstein, Ireland
Legal Structure	UCITS
Dealing Day	Every Business and/or such other days as the Directors may determine, notify to Shareholders, provided that there shall be at least one Dealing Day per fortnight.
Subscription/ Redemption notice	12.00 pm (Irish time) on the Business Day prior to the relevant Dealing Day.
Settlement	Subscription: Dealing Day +4
Settlement	Redemption: Dealing Day +4
Currency Classes Available	CHF
Investment Manager	Parametric SAS
Manager and Distributor	MSIM Fund Management (Ireland) Limited
Sub-investment Manager	DIVAS Asset Management AG
Sub Distributor	Morgan Stanley & Co International plc
Custodian	Northern Trust Fiduciary Services (Ireland) Ltd
Administrator	Northern Trust International Fund Administration Services (Ireland) Ltd
Auditor	Deloitte
Total Expense Ratio	0.89%
ISIN	Class A CHF: IE000735LZC1
Bloomberg Codes	ENHM90A

Source: Morgan Stanley Investment Management (Bloomberg). Data as of 28 Aug 2026.

The value of the investments and the income from them can go down as well as up and an investor may not get back the amount invested. There can be no assurance that the Sub-Fund will achieve its investment objectives.

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Performance of the Fund vs. Benchmark (as of 28 August 2026)³

Past performance does not predict future return

ENHM90A (A CHF) ⁽¹⁾	
One Month	0.32%
3 Months	-0.18%
YTD 2026	0.64%
Last 1 Year	2.60%
Since Inception	2.15%
Annualized Volatility ²	4.31%

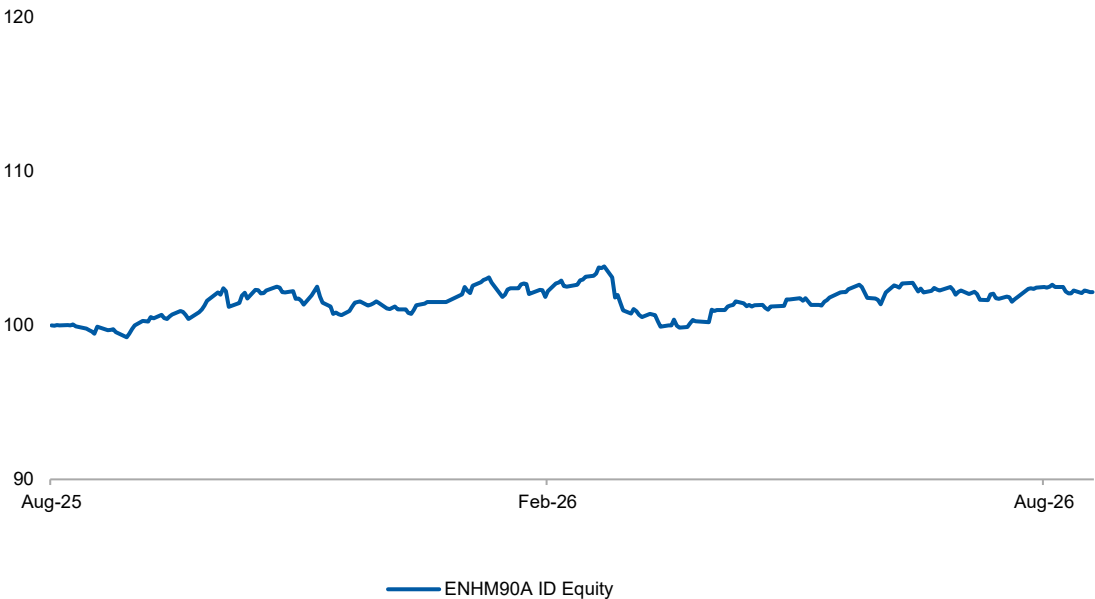
Source: Morgan Stanley Investment Management (Bloomberg). Data as of 28 Aug 2026.

¹ The Fund was launched on 05-August-25.

² Volatility is computed as the standard deviation of the daily return.

³ The above figures refer to the past. Past performance shown is net of fees. Returns may increase or decrease as a result of currency fluctuation.

NAV



Source: Morgan Stanley Investment Management (Bloomberg). Data as of 28 Aug 2026.

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DEFINITIONS

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CONTACT US

Please contact your Morgan Stanley representative for further information. MSIM Fund Management (Ireland) Limited (MSIM FMIL), 24-26 City Quay, Dublin 2, DO2 NY19, Ireland.

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