

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.

WS T. Bailey Multi-Asset Dynamic Fund (the "Fund"), F Accumulation, (ISIN: GB00BJQWRN41)

Waystone Management (UK) Limited is the Manager of the Fund

Objective and investment policy

Objective

The Fund aims to outperform the Consumer Prices Index plus 3% per annum, over Rolling Periods of 5 years (after charges). Although the Fund aims to outperform the Consumer Prices Index plus 3% per annum over Rolling Periods of 5 years, capital invested is, in fact, at risk and there is no guarantee that a positive return will be generated over that time period or any other time period.

Investment Policy

Typically, at least 80% of the Fund will be invested in a range of other collective investment vehicles, such as open-ended collective investment schemes, unit trusts, investment trusts ("funds") and exchange-traded products ("ETPs"). The Funds may include those managed or operated by the Manager and its associates. Through investments in these other funds and ETPs, the Fund is exposed to a range of asset classes. Under normal market circumstances, between 20% to 80% of the value of the Fund will be exposed to equities. The Fund may also have exposure (typically, no more than 60% in aggregate) to global debt securities (such as government, corporate and high yield bonds) and there may be a degree of exposure (typically, no more than 40% in aggregate) to any one or more of: real estate and commodities.

The Fund is dynamic in that the weighting of the asset classes to which the Fund is exposed may be varied depending on the Investment Manager's views in the context of achieving the investment objective and at any one time the Fund may be exposed to a diversified range of asset classes, sectors, currencies or geographies in various proportions.

The Fund is actively managed, taking into account the Investment Manager's views on growth opportunities and investment themes.

Investment themes driving the selection of assets include areas where demand is robust and is likely to exceed supply for the foreseeable future (for example, technology, healthcare, materials, sustainability). This focus on global themes highlights higher growth opportunities irrespective of geography.

The Fund will use a range of different active and passive managers in order to provide a diversity of style to protect against possible periods of poor performance by any one manager or product.

To the extent not fully invested in funds and ETPs, the Fund may invest directly in other equities, debt instruments, money market instruments, cash and near cash.

Essential features of the Fund:

- Investors can redeem units on demand, at the daily valuation point of 12 noon (UK time) when this is a normal business day in the UK.
- For income shares, any income received is paid out to you quarterly. For accumulation shares, any income received is reflected in the price of shares.
- Derivatives may be used for efficient portfolio management purposes to reduce risk or cost or to generate additional capital or income. The use of derivatives is expected to be limited.
- The Funds in which the Fund invests may use techniques which are not employed by the Fund itself, for example the use of derivatives for investment purposes, stock lending and hedging. If these funds use derivatives for investment purposes it is not intended that this would raise the risk profile of the Fund.
- Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money in the short-term (within 5 years). The Fund should be viewed as a medium to long-term investment only.

Risk and reward profile



- The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.
- The Fund has been classed as 4 because its volatility has been measured as average.

- The Fund is in the above risk category because it invests in a variety of asset classes, but with a bias towards shares.
- The lowest category does not mean a fund is a risk free investment.
- The value of investments may go down as well as up in response to general market conditions and the performance of the assets held. Investors may not get back the money which they invested.
- There is no guarantee that the Fund will meet its stated objectives.
- The Fund invests in global shares, with some regions being regarded as more risky. The movements of exchange rates may lead to further changes in the value of investments and the income from them.
- Whilst the intention of using derivatives is to reduce risk, this outcome is not guaranteed and derivatives involve additional risks which could lead to losses.
- There is a risk that any company providing services such as safe keeping of assets or acting as counterparty to derivatives may become insolvent, which may cause losses to the Fund.

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 None

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Exit Charge None

Charges taken from the Fund over the year

Ongoing Charges 0.99%

Charges taken from the Fund under certain specific conditions

Performance Fee None

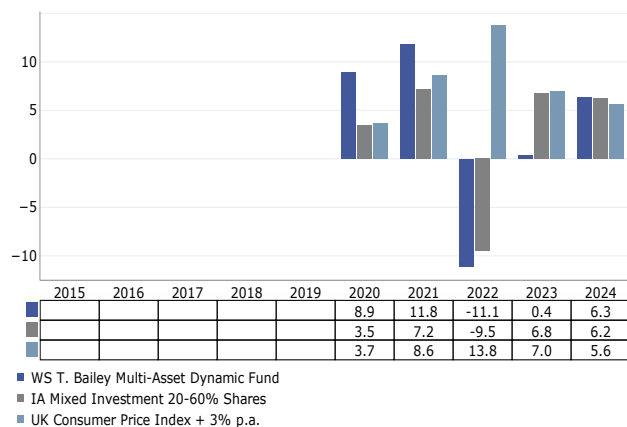
The ongoing charges figure is based on the expenses as at 31 March 2024.

The figure may vary from year to year. It excludes payments related to interest on borrowing and portfolio transaction costs, except in the case of transaction fees payable to the custodian and any entry/ exit charge paid when buying or selling units in another fund.

Ongoing charges are deducted from capital which will assist the income yield but may constrain capital growth.

For details of actual charges, please contact your financial adviser/distributor.

Past performance



Source: FE fundinfo 2024

- You should be aware that past performance is not a guide to future performance.
- The investment objective of the Fund changed on 14 February 2022. The performance reflected above was therefore achieved under circumstances that no longer apply.
- The benchmark of the Fund from 2007 to 2015 was the IA Mixed Investment 20%-60% shares. On 7 September 2015, the benchmark changed to UK Inflation +3% therefore performance is shown against both benchmarks.
- Please note the Fund name was changed on 31 May 2023 to T. Bailey Multi-Asset Dynamic Fund; the performance shown reflects the previous name: T. Bailey Dynamic Fund.
- Bank of England's preferred measure of UK inflation is currently Consumer Price Index ("CPI") which is published monthly.
- Fund launch date: 02/05/2006.
- Share/unit class launch date: 16/12/2019.
- Performance is calculated in GBP.
- Performance is shown inclusive of all charges, except entry charges.
- Performance is shown on a total return basis (on the basis that distributable income has been reinvested).

Practical information

Documents

You can obtain further detailed information regarding the Fund's latest Value Assessment report, its Prospectus, latest annual reports and any subsequent half yearly reports free of charge from the Manager by calling 0345 922 0044 or visiting www.waystone.com and also by request in writing to Waystone Management (UK) Limited, PO Box 389, Darlington, DL1 9UF.

Details of Waystone Management (UK) Limited remuneration policy (including a description of how remuneration and benefits are calculated and the composition of the remuneration committee) are available at www.waystone.com or by requesting a paper copy free of charge (see above for contact details).

Prices of shares and further information

You can check the latest prices by calling 0345 922 0044 or by visiting our website www.waystone.com.

Depositary

The trustee of the Fund is The Bank of New York Mellon (International) Limited.

Tax

UK tax legislation may have an impact on your personal tax position.

Liability

Waystone Management (UK) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority (FCA). Waystone Management (UK) Limited is authorised in the United Kingdom and regulated by the FCA.

This key investor information is accurate as at 11/02/2025.