

# 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 UK Responsibly Invested Equity Fund (the "Fund"), I Accumulation, (ISIN: GB00BPRB1P23)

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

### Objective and investment policy

#### Objective

To achieve capital growth in excess of the IA UK All Companies Sector average over Rolling Periods of 5 years (after charges), through a portfolio of responsibly screened UK listed companies.

#### Investment Policy

The Fund will invest at least 80% of its net asset value in a concentrated portfolio of equity or equity-related securities of UK companies listed on the London Stock Exchange (LSE) diversified by sector, industry and market capitalisation. UK companies are those incorporated or domiciled in the UK.

Starting with all such companies listed on the LSE, the Fund's investible universe will be determined by removing:

- companies that, in the view of the Investment Manager, are not considered sufficiently financially robust based on valuation and quality criteria;
- companies identified by reference to their industry sector including those directly involved in: alcohol; gambling; weapons; pornography; tobacco; industries that involve large-scale extraction practices. The pre-determined list of excluded sectors is set out in section 14 of the Prospectus but is subject to change from time to time.

Within this resulting universe, the Investment Manager conducts its own assessment and research (supplemented by 3rd party specialist research where necessary) and measures the companies' ability and measures taken to be accountable to society, to address their environmental impact and to meet appropriate corporate governance requirements (the "Responsible Factors"). The Investment Manager will rank and apply an assessment process focussed on these Responsible Factors, selecting those companies that satisfy the Investment Manager's investment criteria.

The Fund will be concentrated, typically comprising of between 25 and 35 holdings, although the number of holdings may from time to time fall outside of this range.

The Investment Manager will monitor the investments held and will, using its discretion and acting in the best interests of investors, seek, at the timing of its choice, to dispose of those holdings where the company no longer meets the Investment Manager's criteria for the investment universe and/or its responsible investment criteria. The Fund will be actively managed.

Up to 20% of the Fund may be invested in shares of responsibly screened non-UK companies listed on the LSE. Accordingly, up to 100% of the Fund's net asset value could be invested in responsibly screened companies (both UK and non-UK). To the extent that the Fund is not fully invested, investments may also be made in cash-like instruments, such as money market instruments, deposits, cash and near cash. Such investments are not intended to be more than 20% in aggregate of the value of the Fund.

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 accumulation units, any income received is reflected in the price of units.
- 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.
- 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 6 because its volatility has been measured as above average to high.

- As the Fund launched on 14 February 2022, the indicator has been calculated based in part on the volatility of the Investment Association UK All Companies Sector(GBP) average over the last five years (in total return and GBP terms).
- The Fund is in the above risk category because it invests in shares.
- A limited number of investments may be held which has the potential to increase the volatile performance over shorter time periods.
- 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.
- 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      0.63%

### Charges taken from the Fund under certain specific conditions

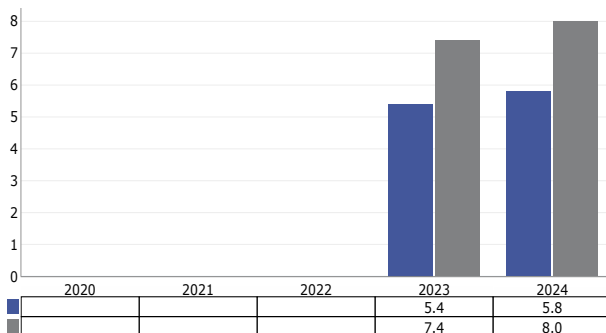
Performance Fee      None

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.

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

## Past performance



■ WS T. Bailey UK Responsibly Invested Equity Fund  
■ IA UK All Companies

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 14/02/2022.
- Share/unit class launch date: 14/02/2022.
- 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).

Source: FE fundinfo 2024

## Practical information

Documents	<p>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 <a href="http://www.waystone.com">www.waystone.com</a> and also by request in writing to Waystone Management (UK) Limited, PO Box 389, Darlington, DL1 9UF.</p> <p>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 <a href="http://www.waystone.com">www.waystone.com</a> or by requesting a paper copy free of charge (see above for contact details).</p>
Prices of shares and further information	You can check the latest prices by calling 0345 922 0044 or by visiting our website <a href="http://www.waystone.com">www.waystone.com</a> .
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.