

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 Blue Whale Growth Fund (the "fund"), I Sterling Accumulation, a fund within WS Blue Whale Investment Funds (the "Company") (ISIN: GB00BD6PG563)

Waystone Management (UK) Limited is the Authorised Corporate Director of the Fund

Objective and investment policy

Objective

To achieve capital growth (an increase in the value of the fund) after all costs and charges have been taken, over any five year period.

There is no guarantee that the objective will be met over any time period and you may get back less than you invest.

Investment Policy

To invest at least 80% in the shares of companies worldwide.

The fund may also invest up to 20% in government bonds (which are loans that usually pay interest), money market instruments (which are short term loans that pay interest) and cash.

The Investment Manager will invest in companies that, in their opinion, have the ability to grow and improve profitability and are not over valued.

Other features of the fund:

- The fund is actively managed. The Investment Manager uses its expertise to select investments for the fund and has the discretion to invest without the need to adhere to a particular benchmark.
- The fund can invest in other funds (including those managed by the Manager and its associates).
- The fund can invest across different geographic areas and industry sectors without limitation.
- You can buy and sell shares in the fund every business day.
- Income from the fund will be added to the value of your investment.
- Derivatives (whose value is linked to that of another investment, e.g company shares, currencies) may be used to manage the risk profile of the fund.
- Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile



- This indicator shows how much a fund may have risen and fallen in the past, and therefore how much a fund's returns may have varied. It is a measure of a fund's volatility.
- This indicator is based on historical data and may not be a reliable indication of the future risk profile of this share class.
- The higher a fund's past volatility the higher the number on the scale and the greater the risk that investors in that fund may have made losses as well as gains.

- The fund has been classed as 6 because its volatility has been measured as above average to high.
- The risk and reward profile shown is not guaranteed to remain the same and may shift over time. The lowest number on the scale does not mean that a fund is risk free.
- Counterparty Risk: The failure of a firm involved in a transaction with the fund or providing services to the fund may expose the fund to financial loss.
- Currency Risk: As the fund can be exposed to different currencies, changes in exchange rates may decrease the value of your investment.
- Concentration Risk: The fund intentionally holds a small number of investments (25 to 35 stocks) and so will be more concentrated than many other funds. The fund may also invest in stocks with a particular industry, sector or geographical focus. This means that the performance of a single stock, industry sector or geographical region within the fund may have a greater effect (loss or gain) on the value of the fund.
- For more information about the fund's risks please see the Risk Factors section of the prospectus which is available at www.waystone.com.

Charges for this fund

The charges you pay are used to pay the costs of running the fund. These charges reduce the potential growth of your investment.

| One-off charges taken before or after you invest | |
|---|-------|
| Entry Charge | None |
| Exit Charge | None |
| Charges taken from the fund over the year | |
| Ongoing Charges | 0.84% |
| Charges taken from the fund under certain specific conditions | |
| Performance Fee | None |

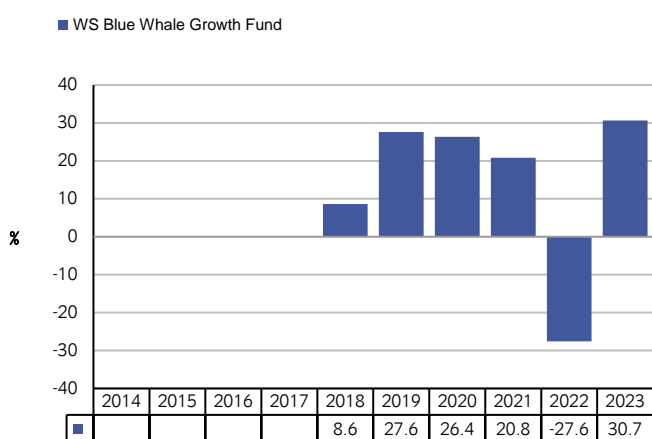
The ongoing charges figure is based on expenses as at 30 June 2023. The fund's annual report for each financial year will include detail on the exact charges made.

It excludes portfolio transaction costs, except entry/exit charges paid by the fund when buying or selling units in other collective investment schemes.

A dilution adjustment (an adjustment to cover dealing costs incurred by the fund) may be made which may increase or decrease the price you receive when you buy or sell shares in the fund. This is normally only charged when the dealing costs are significant.

For more information about charges, please see the Company's prospectus which is available at www.waystone.com.

Past performance



- Past performance is not a guide to future performance.
- The past performance in the chart shown opposite is net of tax and charges.
- The fund was launched in September 2017.
- Past performance takes into account all charges and costs

Practical information

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| WS Blue Whale Investment Funds | This key investor information document describes a fund within the WS Blue Whale Investment Funds company. The prospectus and periodic reports are prepared for the entire company. |
| Documents | You can obtain further detailed information regarding the Fund and the Company's latest Value Assessment report, its Prospectus, latest annual reports and any subsequent half yearly reports free of charge from the Authorised Corporate Director by calling 0345 307 3439 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 307 3439 or by visiting our website www.waystone.com . |
| Right to switch | Subject to any restrictions on the eligibility of investors for a particular share class, a shareholder in one fund may be able at any time to switch all or some of their shares in one fund for shares in another fund, if available, in the company. Please see the prospectus for full details. |
| Fund Segregation | The Company is an umbrella fund with segregated liability between funds. This means that the holdings of this fund are maintained separately under UK law from the holdings of other funds of the Company and your investment in this fund will not be affected by any claims against another fund of the Company. |
| Depository | Northern Trust Investor Services 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 Company. |

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 09/02/2024.