WAVERTON EUROPEAN DIVIDEND GROWTH FUND

30 April 2026

Fund aim

The investment objective is to generate income and capital growth by investing in a concentrated portfolio of equities selected from European markets. Overwhelmingly, but not exclusively, the managers invest in companies that are at the larger end of the capitalisation scale.

Investment style

The Fund invests in wealth creating companies at attractive valuations. Building concentrated portfolios from the bottom up, unconstrained by the composition of the Fund's benchmark index, the managers seek to make a small number of long-term investments, primarily in growing companies, with strong management and operating in favourable business environments.

Fund facts

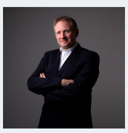
Launch date	1 November 2005
Morningstar category	Europe Ex-UK Equity
Benchmark	MSCI Europe ex UK Index
Fund size	GBP 204.7m
No. of holdings	38
Domicile	Ireland
Sedol	BF5KV51
Bloomberg code	WAVEDAG ID
Fund type	OEIC
Base currency	GBP
Other currencies	EUR
Ex dividend dates	30 April and 31 October

Ratings and awards

Fund manager

Charles Glasse
Fund Manager

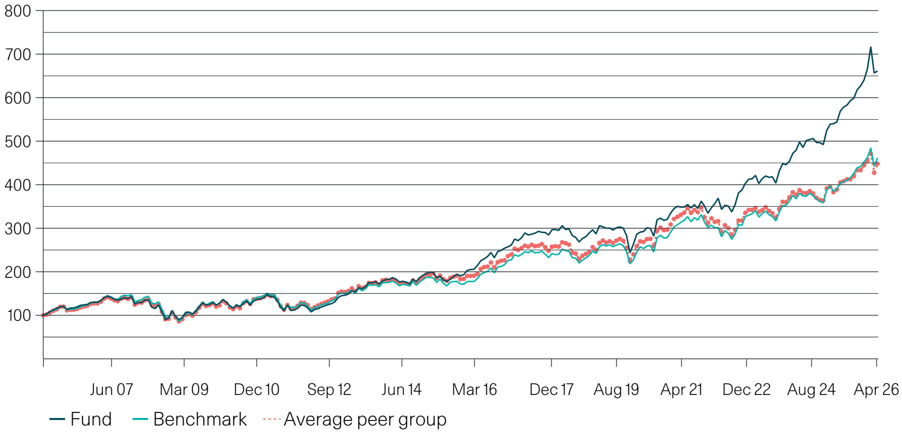
Chris Garsten
Fund Manager



Roger Jones
Analyst

Performance

Since inception performance (%)



Period performance (%)	1 month	3 months	YTD	1 year	3 years	5 years	Inception Nov 05
Fund	0.7	-0.7	3.2	21.5	56.9	91.6	561.2
Benchmark	4.5	-0.1	2.1	18.3	35.6	52.2	361.6
Morningstar peer group	4.9	-1.1	1.1	15.3	31.6	45.7	420.2
Quartile	4	2	1	1	1	1	1

Calendar year performance (%)	2025	2024	2023	2022	2021
Fund	30.1	9.8	15.5	7.0	12.2
Benchmark	26.2	1.9	14.8	-7.6	16.7

Annual discrete performance (%) - 12 months to	30/04/26	30/04/25	30/04/24	30/04/23	30/04/22
Fund	21.5	13.5	13.8	18.2	3.3

Important information: Performance displayed is for the A GBP Share Class which launched on 9 November 2005. Performance is calculated on a NAV to NAV basis and does not take into account any initial fees. Performance is displayed net of fees and assumes income is reinvested.

Share class information

Share class	ISIN	AMC (%)	NAV	Historic yield (%)	Ongoing charge (%)
A GBP INC	IE00BF5KV519	0.75	3.54	2.9	0.87
L GBP INC	IE00BF5KV402	1.00	3.28	2.9	1.12
F GBP INC	IE00BF5KVC81	0.60	1.82	2.9	0.73
F EUR INC	IE00BF5KVD98	0.60	1.88	2.8	0.72

The share classes listed above are subject to minimum investment amounts. Please refer to the Fund Prospectus or your usual W1M contact for further details.

Sources: W1M, Morningstar.

Portfolio summary

Country	(%)
Spain	17.1
Netherlands	13.0
Germany	11.6
France	10.6
Sweden	9.7
Switzerland	9.5
Finland	7.4
Luxembourg	3.7
Norway	3.3
Austria	3.3
Denmark	3.0
Ireland	2.7
United Kingdom	2.1
Portugal	1.8
Cash	1.4
Total	**100.0**

Sector	(%)
Industrials	19.0
Consumer staples	16.2
Materials	14.1
Health care	12.6
Financials	12.1
Consumer discretionary	9.0
Communication services	6.2
Energy	4.6
Information technology	2.6
Utilities	2.1
Cash	1.4
Total	**100.0**

Top 10 holdings	(%)
SES SA Global FDR Each Rep 1 'A'	3.9
Novartis	3.7
DHL Group	3.5
Viscofan SA	3.4
Wienerberger	3.4
Acerinox S.A.	3.4
Roche	3.4
NN Group	3.3
Amadeus	3.3
Technip Energies	3.2
Total	**34.5**

Contact details

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Administrator

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Dublin_TA_Customer_Support@caceis.com

For full details of investment risks please refer to the Prospectus. A copy of the full prospectus and the KIID is available from W1M Investment Management Limited or the Administrator, CACEIS Ireland Limited.