WAVERTON STERLING BOND FUND

31 August 2026

Fund aim

The investment objective of the Waverton Sterling Bond Fund is to achieve capital growth and income through investment in UK and international government and corporate bonds.

Investment style

The Fund uses some degree of flexibility in its allocation to duration, credit and currency in order to achieve its investment objectives. Investment decisions are fundamentally driven using a combination of quantitative analysis with qualitative judgement calls. Derivative instruments are also utilised to manage risk.

Fund facts

Launch date	11 January 2010
Morningstar category	Global Flex Bond - £ Hedged
Benchmark	ICE BofA UK Gilt Index
Fund size	GBP 1185.4m
No. of holdings	138
Domicile	Ireland
Sedol	B5BD4F5
Bloomberg code	JOHBACC ID
Fund type	OEIC
Base currency	GBP
Other currencies	None
Ex dividend dates	31 Jan, 30 Apr, 31 Jul, 31 Oct
Average credit rating	A
Yield to maturity	5.57
Modified duration	7.73

Ratings and awards

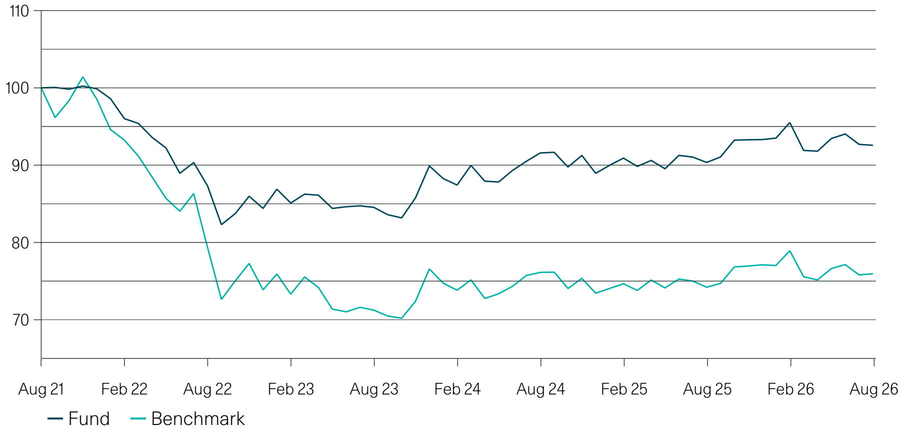
Fund manager

James Carter
Fund Manager

Jack Smith
Fund Manager

Performance

Five year performance (%)



Period performance (%)	1 month	3 months	YTD	1 year	3 years	5 years	Inception Jan 10
Fund	-0.1	-0.9	-0.8	2.5	9.5	-7.4	56.4
Benchmark	0.2	-0.9	-1.5	2.4	6.6	-24.0	37.4
Peer group	0.3	-0.2	0.2	3.3	16.4	-2.5	79.7
Quartile	4	4	4	4	4	3	3

Calendar year performance (%)	2025	2024	2023	2022	2021
Fund	4.9	-1.1	6.5	-15.5	1.2
Benchmark	5.0	-4.1	3.7	-25.1	-5.3

Annual discrete performance (%) - 12 months to	31/08/26	31/08/25	31/08/24	31/08/23	31/08/22
Fund	2.5	-1.4	8.3	-3.2	-12.7

Important information: Performance displayed is for the A Share Class. 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. Peer Group consists of the following Morningstar Categories: GBP Government / Diversified / Corporate / Global Flexible - GBP Hedged Bonds.

Share class information

Share class	ISIN	AMC (%)	NAV	Historic yield (%)	Ongoing charge (%)
A GBP INC	IE00B5BD4F58	0.75	7.81	4.5	0.82
B GBP INC	IE00B5BD4N33	0.75	8.10	3.7	0.82
P GBP INC	IE00BGQYPR94	0.40	8.46	4.0	0.47
PI GBP INC	IE000XG29WQ8	0.40	10.00	N/A	0.36

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.

Risk warning: Past performance is no guide to future performance. The value of holdings may fall as well as rise. All financial investments involve an element of risk. The level of income from the investment may fluctuate in value. Currency movements may also affect the value of the investment. If the currency in which the past performance is displayed differs from the currency of the country in which you reside, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency.

Sources: W1M, Morningstar, Bloomberg Composite Ratings, RIMES.

Portfolio summary

Credit quality	(%)
AAA	5.4
AA	45.2
A	9.0
BBB	22.4
BB	11.6
B	1.9
CCC	0.0
CC	0.0
NR	2.1
Cash	2.3
Total	**100.0**

Sector	(%)
Government	51.3
Financial	32.5
Energy	3.9
Cash	2.3
Utilities	2.3
Communications	2.3
Basic materials	1.6
Industrial	1.6
Technology	1.1
Consumer, cyclical	0.7
Consumer, non-cyclical	0.4
Total	**100.0**

Currency	(%)
British Pound	94.8
Brazilian Real	2.6
US Dollar	1.4
Mexican Peso	0.9
Japanese Yen	0.6
Euro	-0.3
Total	**100.0**

Top 10 issuers	(%)
UK Treasury	23.7
US Treasury Inflation-linked	12.6
Goldman Sachs	4.0
Morgan Stanley	3.4
BNP Paribas	2.4
Australian Government	2.0
US Treasury	1.7
Standard Chartered	1.6
Legal & General	1.5
Barclays	1.3
Total	**54.4**

Contact details

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Administrator

CACEIS Ireland Limited
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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.

W1M