



WS WAVERTON CHARITY GROWTH & INCOME FUND

30 September 2025

Fund aim

The Fund aims to deliver a total return (the combination of income and capital growth) equal to the Consumer Price Index plus 3% per annum net of fees over rolling six year periods.

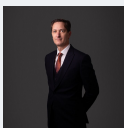
Investment style

The Fund adopts a multi-asset approach with a long-term focus investing in equities, bonds and alternative asset classes. The portfolio of between 35 to 70 holdings will have both UK and global exposure with no particular emphasis on any industry, market or geographic sector. The Fund has an ethical investment policy that restricts investments in gambling, tobacco, controversial weapons and adult entertainment (against specific thresholds).

Fund facts

Launch date	28 May 2019
Benchmark	CPI +3%
Fund size	GBP 137.2m
No. of holdings	65
Domicile	United Kingdom
Sedol	BFM4N38
Bloomberg code	LFWSIGB LN
Fund type	CAIF
Base currency	GBP
Other currencies	None
Ex dividend dates	1 Jan, 1 Apr, 1 Jul, 1 Oct

Fund manager



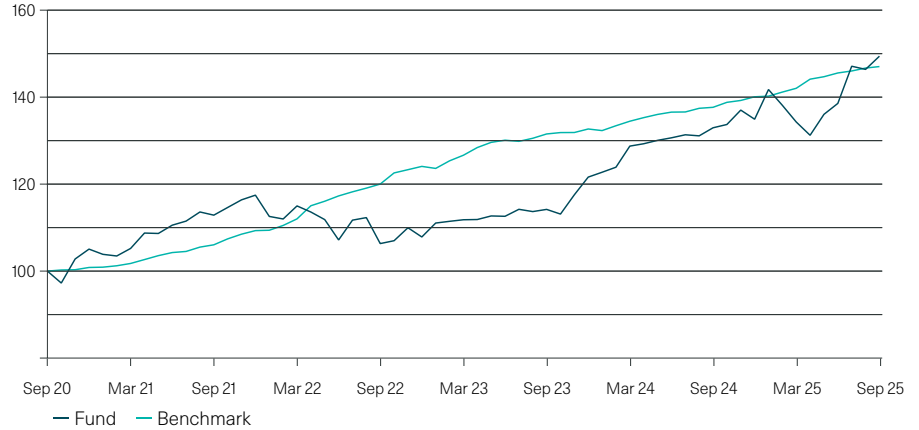
Ian Enslin
Lead Fund Manager



James Pike
Co Fund Manager

Performance

Five year performance (%)



Period performance (%)	1 month	3 months	YTD	1 year	3 years	5 years	Inception May 19
Fund	2.1	7.8	10.7	12.4	40.5	49.4	66.3
Benchmark	0.2	1.0	5.0	6.8	22.5	47.0	55.1

Calendar year performance (%)	2024	2023	2022	2021	2020
Fund	10.9	12.8	-8.2	11.8	11.2
Benchmark	5.6	6.9	13.5	8.4	3.7

Annual discrete performance (%) - 12 months to	30/09/25	30/09/24	30/09/23	30/09/22	30/09/21
Fund	12.4	16.4	7.4	-5.8	12.9

Important information: 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. * UK Consumer Price Index plus 3%. CPI +3% has been selected as the Fund's target return benchmark; the Fund aims to achieve a return that is above the rate of inflation.

Share class information

Share class	ISIN	AMC (%)	NAV	Historic yield (%)	Ongoing charge (%)
A GBP INC	GB00BFM4N387	0.60	1.44	2.4	0.70
A GBP ACC	GB00BFM4NP02	0.60	1.66	N/A	0.70

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. Any W1M managed funds held within the WS Charity Growth and Income Fund are exempt from the Fund's specific management fee so as to avoid double charging.

Risk Warning: Past performance is no guide to future performance. The value of holdings may fall as well as rise and investors may not back their initial investment. 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, RIMES.

Portfolio summary

Asset allocation	(%)	Top 10 holdings	(%)
Equities	68.2	Invesco Physical Gold ETC	3.8
Bonds	17.3	United Kingdom Gilt 4.25% 07/12/2049	3.7
Alternatives	10.9	Alphabet	2.6
Cash	3.6	Microsoft	2.5
Total	100.0	United Rentals	2.5
		GE Aerospace	2.5
		IBM	2.3
		Inditex	2.2
		Tencent	2.2
		Waverton Asia Pacific Fund	2.2
		Total	26.3

Contact details

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Administrator

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www.waystone.com

For full details of investment risks please refer to the Prospectus and the KIID. A copy of the Prospectus or the KIID is available from the Authorised Fund Manager (AFM), Waystone Management (UK) Limited.