

# 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 Gresham House UK Smaller Companies Fund (the "fund"), F Sterling Accumulation, a fund within WS Gresham House Equity Funds (the "Company") (ISIN: GB00BP2BZ113)

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

### Objective and investment policy

#### Objective

To provide capital growth (an increase in the value of the fund) after all costs and charges have been taken, over at least five years. 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 70% in shares of small sized UK companies that have a market capitalisation (total value of the company) which are in the bottom 10% of the UK equities market.

The fund may also invest in shares of medium and large-sized UK companies, unlisted companies (meaning you cannot buy and sell the shares on a stock exchange), money market instruments (which are short term loans that pay interest) and cash.

The Investment Manager seeks to identify companies, which in their opinion have strong financial performance, established management teams, a sound market position and future growth potential.

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 industry sectors without limitation.
- You can buy and sell shares in the fund on each working 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, reduce costs or generate additional capital or income.
- In extraordinary market conditions which could result in significant loss, the fund has the ability to invest 100% in lower risk assets such as cash.
- 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 the fund's volatility. As the fund has less than 5 years price history, this calculation incorporates the volatility of an appropriate benchmark index. 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.
- This indicator is based on historical data and may not be a reliable indication of the future risk profile of this fund.
- 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.
- Liquidity Risk: Smaller companies' shares are often traded less frequently than those of larger companies which means they may be more difficult to buy and sell. Their prices may also be subject to short term swings (both up and down) in their value.
- Concentration Risk: The fund may invest in shares with a particular industry, sector or geographical focus. This means that the performance of a single industry, sector or geographical region within the fund has 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](http://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	2.50%
This is the maximum that might be taken out of your money before it is invested.	
Exit Charge	None
Charges taken from the fund over the year	
Ongoing Charges	0.50%
Charges taken from the fund under certain specific conditions	
Performance Fee	None

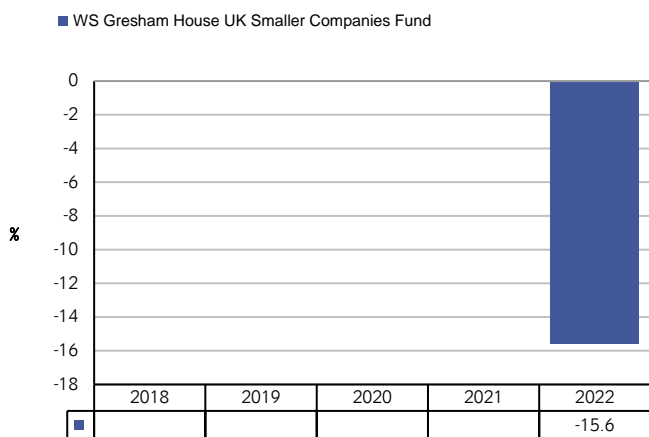
The entry charge shown is a maximum figure. In some cases investors may pay less. You can find out the actual charges from your financial advisor or distributor.

The ongoing charge figure is capped at 0.50% until further notice. If the cap was not in place the uncapped ongoing charge figure would be 0.51% based on expenses as at 30 June 2023. The ongoing charges are taken from the income of the fund. They exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

You may also be charged a dilution levy (an amount to cover dealing costs incurred by the fund) on entry to or exit from the fund.

For more information about charges, please see the Company's prospectus which is available at [www.waystone.com](http://www.waystone.com).

## Past performance



- Past performance is not a guide to future performance.
- The fund was launched in February 2019.
- The share class was launched on 13 May 2021.
- Past performance takes into account all charges and costs

## Practical information

WS Gresham House Equity Funds	This key investor information document describes a fund within the 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 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. 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).
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> .
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 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	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 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 22/12/2023.