

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 Epworth Global Equity Fund for Charities (the "Fund"),

a fund within WS Epworth Investment Funds for Charities (the "Company")
Waystone Management (UK) Limited is the Authorised Fund Manager of the Fund.

Income GBP (ISIN: GB00BJBT2S02)

Objective and Investment Policy

Objective

This Fund seeks a combination of income and capital growth over a minimum period of 5 years by investing at least 70% in companies quoted on the World's major stock exchanges. The Fund is actively managed but a substantial number of the companies in the Fund will be chosen by reference to the FTSE All World (£) Index.

Investment Policy

The Fund will not invest in companies that are excluded by a screening process based upon Christian ethical principles. In addition to the list of excluded companies, The Portfolio Manager (Epworth) has an active policy of engagement with Companies to seek to improve corporate behaviours.

Other features of the Fund:

The Fund is actively managed. The Portfolio 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, the Portfolio Manager and its associates).

The Fund can invest across different geographic areas and industry sectors without limitation.

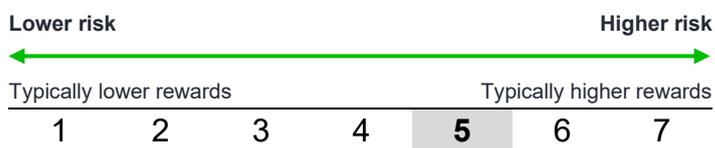
You can buy and sell shares in the Fund on each business day.

The Fund aims to distribute available income quarterly. The level of income is not guaranteed and may fluctuate.

This Share Class is available for registered charities only.

Recommendation: This Fund may not be suitable for investors who plan to withdraw their money within 5 years. More information on the management of this portfolio can be found at www.waystone.com.

Risk and Reward Profile



This indicator shows how much the Fund has risen and fallen in the past, and therefore how much the Fund's returns have varied. It is a measure of the Fund's volatility.

The higher a Fund's past volatility, the higher its position on the scale and the greater the risk that investors may have experienced losses as well as gains.

The Fund has been classed as 5 because its volatility has been measured as above average.

This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.

The risk and reward profile shown is not guaranteed to remain the same and may change over time.

The lowest number on the scale does not mean that the Fund is risk-free. The value and income from the Fund's assets may go down as well as up. This will cause the value of your investment to fall as well as rise. There is no guarantee that the Fund will achieve its objective and you may get back less than you originally invested.

- The Fund may invest in emerging markets which may be more volatile than developed economies and which have less well-developed regulatory systems and disclosure standards.
- The rates of, and any relief from, international taxation may change from time to time.
- Settlement timing risks may mean that the Fund experiences short periods where its exposure to the underlying markets are out of line with expectations. This is due to differences in global equity markets between bargain and settlement dates.

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 cover the costs of running the Fund, including marketing and distribution. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry Charge	None
Exit Charge	None

This is the maximum that might be taken out of your money before it is invested/before the proceeds of your investment are paid out. In some cases, you may pay less. Please check with your financial adviser or distributor for the actual charges.

Charges taken from the Fund over the year

Ongoing Charges	0.71%
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Charges taken from the Fund under certain specific conditions

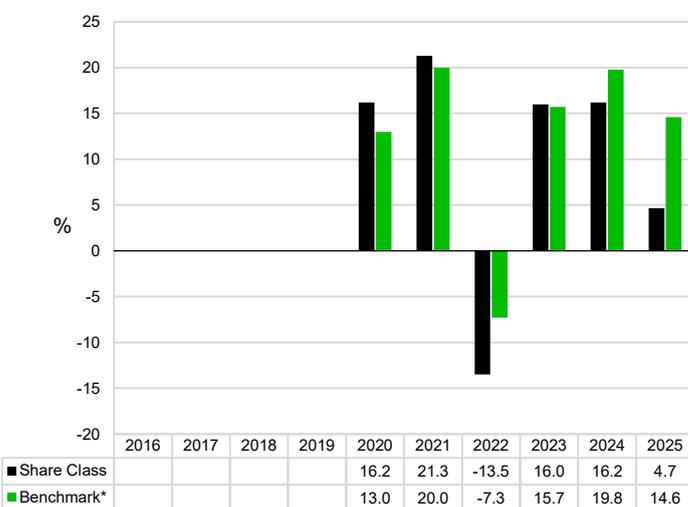
Performance Fee	None
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The ongoing charges figure is based on expenses as at 30 April 2025. This figure may vary from year to year.

The ongoing charges are taken from the capital 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.

For more information about charges (including any charges applied to the offset dealing costs), please refer to the Company's Prospectus, available at www.waystone.com.

Past Performance



Past performance is not a guide to future performance.

The past performance in the chart is net of tax and charges but excludes any entry or exit charges that may apply.

The Fund was launched on 30 April 2019. This share class was launched on 30 April 2019.

Past performance is calculated in GBP.

*Benchmark: FTSE All World (£) Index.

Practical Information

WS Epworth Investment Funds for Charities

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 Fund Manager by calling 0345 922 0044 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 922 0044 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.

Depositary

The Bank of New York Mellon (International) Limited is the trustee or depositary of the Company.

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 9/02/2026.