6 May 2026

WS Epworth Multi Asset Fund for Charities (the "Fund")

Authorised Corporate Director	Waystone Management (UK) Limited
Investment Manager	Epworth Investment Management Limited
Identifier	GB00BJBT3V06 – Accumulation GB00BJBT3T83 - Income GB00BNNFHG73 – Income A GB00BNBTBC55 – Income EUR

Sustainable investment labels help investors find products that have a specific sustainability goal. The Fund does not have a UK sustainable investment label because, whilst it considers sustainability factors, it does not have a specific sustainability objective.

Sustainability approach

The Sub-fund seeks to provide a total return by directly or indirectly investing in a balanced portfolio of ethically screened global equities and sterling bonds and other asset classes

Christian ethics are a first principle matter for Epworth. We aim to ensure that our investment decisions are consistent with the Christian faith. As such, all investments chosen by the fund must adhere to Epworth's established ethical pillars. To qualify for inclusion, each asset undergoes a meticulous due diligence process conducted by Epworth's experienced investment team and subsequently presented to the Asset Allocation Committee.

Stewardship and Engagement

The Investment Manager's primary means to exercise stewardship is through investee engagement. Good engagement involves actively collaborating with, and sometimes challenging, investee companies to influence and improve their environmental, social and governance behaviours. This engagement should result in tangible improvements of investee practices and contribute to the creation of long-term value to investors, investee companies and society as a whole.

Where investee companies fail to engage or don't engage adequately the Investment Manager has an escalation process that incudes escalating areas of concern to the senior management and board of the company, collaborating with likeminded investors to file shareholder resolutions, and public advocacy. If this escalation process fails to achieve the desired outcome the Investment Manager may reduce exposure or divest completely

Full details of the Investment Manager's engagement process are available on their website www.epworthim.com.

Sustainability metrics

The Investment Manager takes a qualitative approach to assessing a company. The analysis will vary depending on the jurisdiction or sector in which a company operates, therefore the Investment Manager does not employ any specific key performance indicators.

Exclusion Criteria

In addition to the sustainability approach described above the Investment Manager also uses a number of exclusion criteria within its investment process as listed below; this limits the revenue sources of the companies it might buy.

Issue	% of investee revenue
Controversial Weapons	<1%
Fossil Fuels Extraction and Refining	<1%
Tobacco Manufacture	<1%
Pornographic Content Production	<1%
High-Interest/Predatory Lending	<1%
Animal Testing for Cosmetic or Household Products	<1%
Fur & Exotic Skins	<1%
Strategic & Combat Weapons	5%
Civilian Firearms & Ammunition	5%
Tobacco-Related Products	5%
Pornographic Distribution	5%
Non-medical Cannabis	5%
Gambling	5%
Non-compliant Breast Milk Substitutes	5%
For Profit Incarceration	5%
Alcohol	10%
Non-weapon Military Services	10%

A summary of the Investment Manager's ethical screening policy is available on their website at the Ethical Hub.

Further details

Further information on the key sustainability characteristics of the Fund can be found in the prospectus of WS Epworth Investment Funds for Charities available on the ACD's website https://www.fundsolutions.net/uk/epworth-investment-management-limited/ws-epworth-investment-funds-for-charities/ .

Further details of the Investment Manager's process are set out in the Investment Manager's Responsible Investment Policy available on the Investment Manager's website at www.epworthim.com.

Other non-sustainability related information, for example, costs and charges that are associated with the Fund, are also available on the ACD's website https://www.fundsolutions.net/uk/epworth-investment-management-limited/ws-epworth-investment-funds-for-charities/

The ACD's TCFD and SDR Entity Reports are available on the ACD's website https://www.fundsolutions.net/tcfd-sdr-reporting/

The Fund's SDR & TCFD Product Report is available on the ACD's website https://www.fundsolutions.net/uk/epworth-investment-management-limited/ws-epworth-investment-funds-for-charities/ws-epworth-multi-asset-fund-for-charities/