



Waystone Management (UK) Limited

PO Box 389
Darlington
DL1 9UF

15 April 2025

Dear Shareholder

Important information relating to the WS Guinness Investment Funds (the “Company”)

You are receiving this letter as you are an investor in one or more of the “**Sub-funds**” listed in the table below:

WS Guinness Asian Equity Income Fund	WS Guinness European Equity Income Fund
WS Guinness Global Equity Income Fund	WS Guinness Global Innovators Fund
WS Guinness Sustainable Energy Fund	WS Guinness Sustainable Global Equity Fund
WS Guinness UK Equity Income Fund	

We, Waystone Management (UK) Limited, as the authorised corporate director (the “**ACD**”) of the Company, are writing to notify you of important changes to the Sub-funds. Details of the changes are set out below.

Although these changes do not require shareholder approval and this document does not request or require that you take any action, **we recommend that you read this letter.**

Under the Financial Conduct Authority Rules you are entitled to advance notice of the proposed change and this letter constitutes that notice.

The changes will take effect from 19 May 2025 (the “**Effective Date**”)

Change to the settlement cycle for buying and selling shares

The settlement cycle is the time period between the deal being placed and the date that payment is required for that particular deal.

From the Effective Date, there will be a change to the settlement cycle when purchasing and redeeming shares in the Sub-funds.

Payment for the purchase of shares will be due within **two business days** of the last dealing day (currently the period is four business days).

Payment of the redemption proceeds to you following a sale of your shares will be made within **two business days** of the valuation point that your redemption instruction is placed at (currently the period is four business days).

We, at our discretion, will continue to have the right to cancel a purchase deal if payment is overdue and any loss arising on such cancellation shall be the liability of the applicant.

Payment of redemption proceeds to you following a sale of your shares will, from the Effective Date, be made within **two** business days of the later of (a) receipt by the ACD of the redemption request (either in writing or by telephone), and (b) the valuation point of the Sub-fund following receipt by the ACD of the request to redeem (currently this period is four business days).

The reason for this amendment is to bring the settlement cycle closer in line with industry standard.

Costs associated with the changes described in this letter, such as legal and administrative costs, will be borne by the Company.

Further Advice and Information

Our team is available to help should you have any queries concerning your shareholding, please contact our Customer Services Department on 0345 922 0044 between 8.30a.m. to 5.30p.m. (Monday to Friday) or alternatively e-mail wtas-investorservices@waystone.com.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Karl Midl', with a stylized flourish at the end.

Karl Midl

Director

on behalf of **Waystone Management (UK) Limited** in its capacity as authorised corporate director of the **WS Guinness Investment Funds**

Appendix

Sub-fund ISINs

FUND NAME	SHARE CLASS NAME	ISIN
WS Guinness Asian Equity Income Fund	Y Accumulation GBP	GB00BMFKG667
	Y Income GBP	GB00BMFKG774
	Z Large Investor Accumulation GBP	GB00BLGT0Q35
	Z Large Investor Income GBP	GB00BLGT0R42

FUND NAME	SHARE CLASS NAME	ISIN
WS Guinness European Equity Income Fund	F Early Investor Accumulation GBP	GB00BP5J6P35
	F Early Investor Income GBP	GB00BP5J6Q42
	Y Accumulation GBP	GB00BP5J6M04
	Y Income GBP	GB00BP5J6N11

FUND NAME	SHARE CLASS NAME	ISIN
WS Guinness Global Equity Income Fund	Y Accumulation GBP	GB00BNGFN776
	Y Income GBP	GB00BNGFN669
	Z Large Investor Accumulation GBP	GB00BLGT0N04
	Z Large Investor Income GBP	GB00BLGT0P28

FUND NAME	SHARE CLASS NAME	ISIN
WS Guinness Global Innovators Fund	Y Accumulation GBP	GB00BP5J5Y50
	Z Large Investor Accumulation GBP	GB00BLGT0S58

FUND NAME	SHARE CLASS NAME	ISIN
WS Guinness Sustainable Energy Fund	Y Accumulation GBP	GB00BP5J6198
	Z Large Investor Accumulation GBP	GB00BP5J6206

FUND NAME	SHARE CLASS NAME	ISIN
WS Guinness Sustainable Global Equity Fund	F Early Investor Accumulation GBP	GB00BP5J7D87
	Y Accumulation GBP	GB00BP5J7C70

FUND NAME	SHARE CLASS NAME	ISIN
WS Guinness UK Equity Income Fund	O Overseas Accumulation GBP	GB00BYX94F49
	O Overseas Income GBP	GB00BYX94G55
	Y Clean Accumulation GBP	GB00BYX94H62
	Y Clean Income GBP	GB00BYX94J86
	Z Large Investor Accumulation GBP	GB00BYX94K91
	Z Large Investor Income GBP	GB00BYX94L09