Key Investor Information

waystone

This document provides you with 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 Evenlode Income C Acc

WS Evenlode Income, a sub-fund of the WS Evenlode Investment Funds ICVC C Accumulation, ISIN: GB00BD0B7F79
The Authorised Corporate Director of this Fund is: Waystone Fund Services (UK) Limited .

Objectives and investment policy

The Fund aims to is to provide income and capital growth over Rolling Periods of 5 years, with an emphasis on income.

At least 80% of WS Evenlode Income will be invested in the equity securities of companies listed in the United Kingdom.

WS Evenlode Income may also invest in equity securities of companies listed globally, fixed income securities, cash (or near cash) and up to 10% in collective investment schemes (which may include schemes managed or operated by the ACD or its associates).

WS Evenlode Income may invest in derivatives to reduce risk or cost or to generate additional capital or income at proportionate risk (known as “Efficient Portfolio Management”).

WS Evenlode Income is actively managed and the Investment Manager focuses on companies which offer a combination of high and growing cash-flows (to deliver both capital growth and dividend growth for WS Evenlode Income) and low business risk. The Investment Manager will perform analysis to identify shares in companies that offer this combination. As part of this analysis, the Investment Manager will consider a company’s free cash flow generation. This is a financial measure of how much surplus cash a company is able to generate after funding its operating costs, working capital, capital expenditures, interest and tax. A high level of free cash flow indicates to the Investment Manager that a company has sufficient cash flow to satisfy its obligations, including the ability to provide a sustainable dividend stream.

Investors can redeem units on demand, at the daily valuation point of 12 noon (UK time) when this is a normal business day in the UK.

For income units, any income received is paid out to you quarterly. For accumulation units, any income received is reflected in the price of units.

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money in the short-term (within 5 years). The Fund should be viewed as a medium to long-term investment only.

Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund’s ranking on the Risk and Reward Indicator.

Typically lower rewards, lower risk — **Typically higher rewards, higher risk**

1	2	3	4	**5**	6	7

- The Fund is in the above risk category because it invests in shares.
- The lowest category does not mean a fund is a risk free investment.
- The value of investments may go down as well as up in response to general market conditions and the performance of the assets held. Investors may not get back the money which they invested.
- There is no guarantee that the Fund will meet its stated objectives.
- A limited number of investments may be held which has the potential to increase the volatility of performance.
- The movements of exchange rates may lead to further changes in the value of investments and the income from them.
- There is a risk that any company providing services such as safe keeping of assets or acting as counterparty to derivatives may become insolvent, which may cause losses to the Fund.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the Fund over a year	
Ongoing charges	0.77%

Charges taken from the Fund under specific conditions	
Performance fee	No

- The maximum ongoing charges figure is 0.80%. Please see the Prospectus for the applicable tiered discounts.
- It excludes payments related to interest on borrowing and portfolio transaction costs, except in the case of transaction fees payable to the custodian.
- Ongoing charges are deducted from capital which will assist the income yield but may constrain capital growth.
- Where an entry charge is imposed, you may not get back the money you invested, even if the value of the Fund hasn't fallen. You should therefore regard your investment as medium to long-term.
- For details of the actual charges, please contact your financial adviser/distributor.

Past performance

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Fund			17.2	15.3	0.5	24.4	-7.3	17.8	-2.7	9.4

Source: FE fundinfo 2024

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 19/10/2009.
- Share/unit class launch date: 01/05/2015.
- Performance is calculated in GBP.
- The Past Performance chart shows annual performance, in GBP, for WS Evenlode Income and Evenlode Income for each full calendar year since launch. The Evenlode Income Fund (share class launch date 30 April 2015) was managed on the same basis as the WS Evenlode Income Fund and was merged with the WS Evenlode Income Fund on 1 September 2017 under a scheme of arrangement.
- Performance is shown inclusive of all charges, except entry charges.
- Performance is shown on a total return basis (on the basis that distributable income has been reinvested).

Practical information

- Further information about the Fund including the Prospectus, Supplementary Information document, latest annual and half-yearly reports is available free of charge at www.waystone.com/our-funds/waystone-fund-services-uk-limited/. All documents are available in English only.
- This Key Investor Information is prepared for WS Evenlode Income, a compartment of the WS Evenlode Investment Funds ICVC, a UCITS. The Prospectus and periodic reports referred to above are prepared for the entire UCITS.
- Each compartment is a segregated portfolio of assets and those assets can only be used to meet the liabilities of, or claims against, that compartment.
- Latest prices are published at www.waystone.com/our-funds/waystone-fund-services-uk-limited/.
- The Fund's home Member State is the UK and this may have an impact on the personal tax position of the investor. Please seek professional advice from your Financial Adviser if you are unsure.
- The depositary of the Fund is NatWest Trustee and Depositary Services Limited.
- Waystone Fund Services (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 Fund.
- Details of the up to date remuneration policy which includes a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding remuneration and benefits, are available at www.waystone.com/our-funds/waystone-fund-services-uk-limited/ and a paper copy will be available free of charge upon request.
- Other share classes are available in this fund (B Accumulation, B Income and C Income) please see separate Key Investor Information document(s) for details. Investors have the right to request a switch to other share classes of this fund or to another fund in the WS Evenlode Investment Funds ICVC – see Prospectus for more details.
- The Fund is authorised in the UK and is regulated by the Financial Conduct Authority.
- Waystone Fund Services (UK) Limited is authorised in the UK and is regulated by the Financial Conduct Authority.

This Key Investor Information is accurate as at 25/01/2024.