Non-UCITS retail scheme 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 Keyridge Diversified Monthly Income Fund (the "Fund"),

a fund within WS Keyridge Asset Management (Non-UCITS) Fund (the "Company")
Waystone Management (UK) Limited is the Authorised Corporate Director of the Fund.

Class C Income (ISIN: GB00BK5BDD18)

Objective and Investment Policy

Objective

To provide income monthly with the prospect of increasing the value of the Fund over the long term (at least 5 years).

There is no guarantee that the objective will be met. The amount of money paid to investors (income) can change each month and you may get back less than you invest.

Investment Policy

To invest globally in equities (which are shares in companies), bonds (which are loans to either a company or government that pay interest), cash, near cash and money market instruments (which are short term loans that pay interest), property, infrastructure and commodities (for example gold).

The Fund's exposure to property, equities and bonds will be within the following ranges: Property 0%-20%, Equities 25%-55%, Government and Corporate Bonds 30%-70%.

The Portfolio Manager determines the mix of assets classes with a focus on valuation (price of investments) and yield (the income from an investment, usually stated as a percentage of the value of the investment). This mix of assets is reviewed regularly. The Portfolio Manager then selects investments which they consider will provide both growth in income and value.

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 monthly. The level of income is not guaranteed and may fluctuate.

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.

The Fund will not invest in property, infrastructure and commodities directly, but by using, for example, other funds.

Whilst the Fund can invest in different asset classes it may not have exposure to all asset classes at all times.

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

Lower risk **Higher risk**

Typically lower rewards Typically higher rewards

1	2	3	**4**	5	6	7

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 4 because its volatility has been measured as 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.

- Income Risk: The amount of income is not guaranteed the Fund can only distribute income it has generated.
- Charges to Capital Risk: As charges are taken from capital, this will erode capital and may constrain capital growth.
- Currency Risk: As the Fund invests in overseas securities, movements in exchange rates, when not hedged, cause the value of your investments to increase or decrease. Currency hedging, where applied, may not fully eliminate this risk and mismatches can occur.
- 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.
- Property Fund Investment Risk: Property Funds can become illiquid increasing the risk that a position cannot be sold in a timely manner or at a reasonable price.
- Emerging Markets Risk: The Fund may invest in emerging markets, which are markets in developing countries. These markets may be more volatile than developed markets and may have less well-developed regulatory systems and disclosure standards. Emerging markets may have more political and economic risks that may result in large and frequent price movements. There is also a higher risk of liquidity issues or counterparty defaults, which could cause a loss to the Fund.
- Change in Interest Rate Risk: A rise in interest rates generally causes bond prices to fall. The value of fixed interest securities may also be affected by trends in interest rates, inflation and credit ratings.
- Credit Risk: The value of a bond or other fixed interest security may be affected by its credit rating. A lower credit rating increases the risk that the issuer may not pay interest or repaying the loan. Fixed interest securities are also influenced by trends in interest rates and inflation, which can cause their value to fluctuate.
- Liquidity Risk: The Fund may invest in assets such as corporate bonds or shares in smaller companies, that could become difficult to buy or sell in adverse market conditions. This may delay or restrict the Fund's ability to meet redemption requests and could negatively affect the Fund's value.

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	0.63%

Charges taken from the Fund under certain specific conditions	
Performance Fee	None

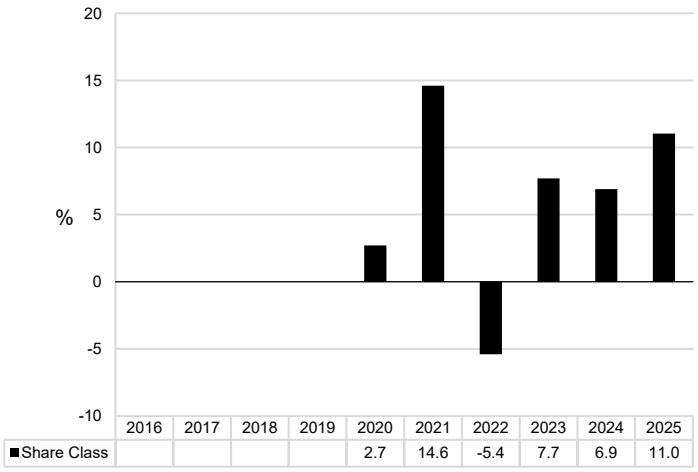
The ongoing charges figure is based on expenses as at 15 April 2026. This figure may vary from year to year.

The ongoing charges are taken from the capital of the Fund. It excludes performance fees, portfolio transaction costs, except entry/exit charges paid by the Fund when buying or selling units in other collective investment schemes.

A dilution levy (an amount to cover dealing costs incurred by the Fund) may be charged when you buy or sell shares. This separate charge is normally only applied when dealing costs are significant.

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



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share Class					2.7	14.6	-5.4	7.7	6.9	11.0

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 28 June 2019. This share class was launched on 1 July 2019.

Past performance is calculated in GBP.

The Fund changed its name from WS Canlife Diversified Monthly Income Fund to WS Keyridge Diversified Monthly Income Fund on 18 February 2026.

Practical Information

WS Keyridge Asset Management (Non-UCITS) Fund

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 606 6180 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 606 6180 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

Northern Trust Investor Services 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 10/07/2026.