

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 AVI Worldwide Opportunities Fund (the "Fund"),

a fund within WS AVI Worldwide Opportunities Fund
 Waystone Management (UK) Limited is the Authorised Corporate Director of the Fund.

Class B Accumulation (ISIN: GB0031831133)

Objective and Investment Policy

Objective

To provide capital growth in excess of SONIA +2%, net of fees over the long-term being five years.

There is no guarantee that the objective will be met over this time period and you may get back less than you invest.

Investment Policy

The Fund will invest indirectly in a range of asset classes including real estate, infrastructure, renewable energy, commodities (such as gold, oil and timber), private equity, hedge fund strategies and specialist financial asset strategies (such as loans and insurance policies).

The Investment Manager will gain exposure to these asset classes by investing in a range of investments including but not limited to: investment companies (open and closed ended), investment trusts, and real estate investment trusts. The Investment Manager may gain exposure directly and/or indirectly in fixed income (including bonds issued by governments and companies), convertible bonds (bonds that can convert into company shares), company shares and property company shares.

The Fund will hold between 15-40 securities in normal market conditions and therefore may be concentrated.

Up to 20% of the Fund may be invested in cash and near cash.

The Fund may invest in derivatives and forward transactions (these are contracts whose value is based on the change in price of an underlying investment) for the purpose of efficient portfolio management (managing the Fund in a way that is designed to reduce risk or cost and/or generate

extra income or growth.), including hedging (hedging is designed to offset the risk of another investment falling in price).

Other features of the Fund:

The Fund is actively managed. The Investment Manager uses its expertise to select across worldwide markets by investing in assets which are traded at discounts or they believe represents value. However, the level of risk (the amount of potential loss) is monitored and controlled relevant to that of the SONIA +2%.

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

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

The base currency of the Fund is GBP.

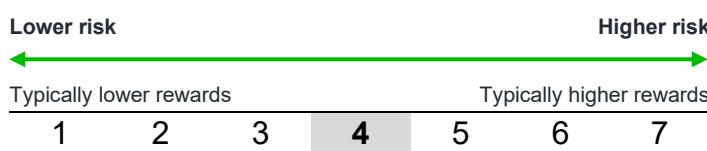
You can buy and sell shares in the Fund on each business day.

Any income generated from the Fund is reinvested and reflected in the value of your investment.

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.

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 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.

- **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.

- **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.

- **Property Securities Risk:** The Fund invests in property funds or in the shares of companies that own or manage property (such as real estate investment trusts) rather than in property directly. Property related investments can become illiquid, increasing the risk that positions cannot be sold quickly or at reasonable priced. The value of these investment may also fluctuate more than the value of the property itself, which could negatively impact the value of the Fund.
- **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.
- **Concentration Risk:** The Fund intentionally holds a relatively small number of investments and may also invest in securities within a particular industry, sector or geographical focus. This means that the performance of a single investment, industry, sector or region may have a greater impact on the Fund's value. The value of the Fund may therefore be subject to large swings (both up and down) compared to a more diversified portfolio.
- **Company Bond Risk:** In unfavourable market conditions, bonds issued by companies may be harder to sell in a timely manner and at reasonable prices, than in normal market conditions. This could have a negative impact on the value of the Fund. In extreme market conditions this could affect the Fund's ability to meet investors' redemptions.

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 1.00%

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 0.86%

Charges taken from the Fund under certain specific conditions

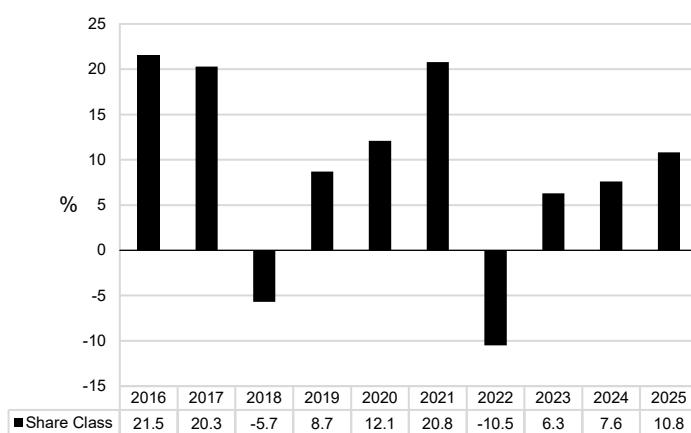
Performance Fee None

The entry and exit charges are maximum figures. In certain cases you may pay less - you can find this out from your financial advisor.

The ongoing charges figure is capped at 0.86%. It excludes the cost of buying or selling assets for the Fund (unless those assets are shares of another fund). It also does not include the costs associated with buying and selling closed ended funds. Please refer to the Enhanced Costs and Charges document on our website.

For more information about charges (including any charges applied to the offset dealing costs), please refer to the Fund'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 1 May 2003. This share class was launched on 1 May 2003.

Past performance is calculated in GBP.

The Fund name changed from Premier Miton Worldwide Opportunities Fund to WS AVI Worldwide Opportunities Fund on the 18th December 2023.

A Target Benchmark SONIA +2% was introduced on the 30th January 2026.

Practical Information

WS AVI Worldwide Opportunities Fund

This key investor information document describes the Fund. The prospectus and periodic reports are prepared for the entire Fund.

Documents

You can obtain further detailed information regarding the Fund'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 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.

Depository

Northern Trust Investor Services Limited is the trustee or depositary of the Fund.

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 Fund.

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 30/01/2026.