

# 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 Opie Street Income Fund (the "Fund"), R Income, a fund within WS Opie Street ICVC (the "Company") (ISIN: GB00BNXH3M16)

Waystone Management (UK) Limited is the Authorised Corporate Director of the Fund

### Objective and investment policy

#### Objective

The investment objective of the Fund is to provide an annual income yield\* in excess of the MSCI ACWI Index (a proxy for global equity markets) whilst also aiming for growth in both income and capital over the longer term (5 – 10 years).

#### Investment Policy

\* Yield being the amount of income that is paid out every year by an investment, expressed as a percentage of value.

The Fund will adopt a global investment approach, unconstrained by a formal benchmark, with a diversified exposure to a range of asset classes, including: equities (both UK and global (including Emerging Markets and smaller companies)); government and public securities, corporate bonds, deposits, cash and near cash (to provide liquidity), and alternative assets.

The Fund is actively managed without reference to the benchmark; which is a performance target only.

Investment selection is driven by a focus on income yield and prospects for income growth. The Fund will hold investments where the underlying strategies (in aggregate) generate yields greater than the MSCI ACWI Index and a preference for those which have a track record of growing income payments over time.

The Fund's exposure will primarily (at least 70%) be achieved by investing in open and closed-ended funds (for example open-ended investment companies, unit trusts, Exchange Traded Products, investment trusts) of which no more than 75% will be exposed to equities (with a standard weighting typically between 55 – 75%). Up to 10% may be in each of Emerging Markets and smaller companies.

Through these investments, the Fund may also obtain indirect exposure to alternative assets, including property, infrastructure, and private equity. The Fund may also invest directly in equities, government and public securities, corporate bonds, deposits, cash and near cash.

Essential features of the Fund:

- Investors can redeem shares on demand, at the daily valuation point of 12 noon (UK time) when this is a normal business day in the UK.
- For income shares, any income received is paid out to you quarterly. For accumulation shares, any income received is reflected in the price of shares.
- Derivatives may be used to reduce risk or cost or to generate additional capital or income at proportionate risk (efficient portfolio management). It is intended that derivative usage will be very limited.
- 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 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.
- The Fund has been classed as 5 because its volatility has been measured as above average.
- As the Fund launched on 2 August 2021, the indicator has been calculated based in part on the volatility of the Investment Association Mixed Investment 40-85% Shares Sector (GBP) average over the last five years (in total return and GBP terms).
- The Fund is in the above risk category because it invests in a variety of asset classes.
- 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.
- 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 may become insolvent, which may cause losses to the Fund.

## Charges for this Fund

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.

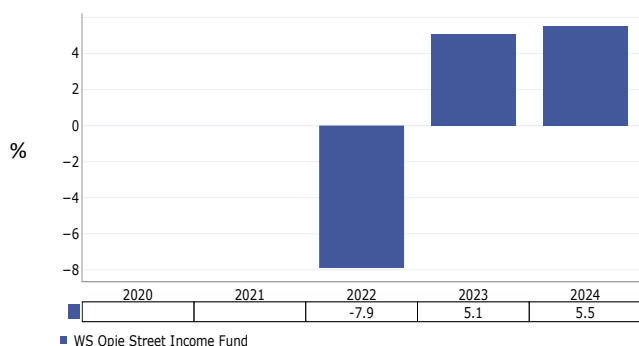
One-off charges taken before or after you invest	
Entry Charge	None
These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.	
Exit Charge	None
Charges taken from the Fund over the year	
Ongoing Charges	1.27%
Charges taken from the Fund under certain specific conditions	
Performance Fee	None

The ongoing charges figure is based on the expenses incurred by the Fund for the year ended 31 July 2024.

The figure may vary from year to year. It excludes payments related to interest on borrowing and portfolio transaction costs, except in the case of transaction fees payable to the custodian.

For details of the actual charges, please contact your financial adviser/distributor.

## Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 02/08/2021.
- Share/unit class launch date: 02/08/2021.
- Performance is calculated in GBP.
- 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

WS Opie Street ICVC	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 922 0044 or visiting <a href="http://www.waystone.com">www.waystone.com</a> 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 <a href="http://www.waystone.com">www.waystone.com</a> 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 <a href="http://www.waystone.com">www.waystone.com</a> .
Right to switch	Subject to any restrictions on the eligibility of investors for a share class, a shareholder in one fund may be able to switch all or some of his shares in one fund for shares in another fund in the company. 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.
Depository	The depository of the Fund is The Bank of New York Mellon (International) Limited.
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 19/02/2025.