

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 Raynar UK Smaller Companies Fund (the "fund"), F Accumulation, a fund within WS Raynar Portfolio Management Funds (the "Company") (ISIN: GB00BRBGT088)

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

Objective and investment policy

Objective

To provide capital growth (an increase in the value of the fund) after all costs and charges have been taken, over at least five years.

Investment Policy

To invest at least 80% in shares of small sized UK companies that have a market capitalisation (total value of the Company) that is equal to or less than the largest constituent of the Deutsche Numis Smaller Companies plus AIM ex Investment Companies Index.

The fund may also invest up to 20% in shares of medium and large-sized UK companies, money market instruments (which are short term loans that pay interest) and cash.

Investments in collective investment schemes will be limited to 10%.

The Investment Manager seeks to identify companies, which in their opinion have strong financial performance, established management teams, a sound market position and future growth potential. The Investment Manager assesses each companies' revenues, earnings, returns, profit margins and other data to determine the potential for future growth, with ongoing monitoring undertaken on these factors.

Essential features of the Fund:

- The fund is actively managed. The Investment 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 and its associates).
- The fund can invest across different industry sectors without limitation.
- You can buy and sell shares in the fund on each working day.
- Income from the fund will be added to 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 appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile



- This indicator shows how much a fund may have risen and fallen in the past, and therefore how much a fund's returns may have varied. It is a measure of the fund's volatility. As the fund has less than 5 years price history, this calculation incorporates the volatility of an appropriate benchmark index. The higher a fund's past volatility the higher the number on the scale and the greater the risk that investors in that fund may have made losses as well as gains.

- The fund has been classed as 6 because its volatility has been measured as above average to high.
- This indicator is based on historical data and may not be a reliable indication of the future risk profile of this fund.
- The risk and reward profile shown is not guaranteed to remain the same and may shift over time. The lowest number on the scale does not mean that a fund is risk free.
- 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.
- Liquidity Risk: Smaller companies' shares are often traded less frequently than those of larger companies which means they may be more difficult to buy and sell. Their prices may also be subject to short term swings (both up and down) in their 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 pay the costs of running the fund. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry Charge	None
Exit Charge	None
Charges taken from the fund over the year	
Ongoing Charges	0.95%
Charges taken from the fund under certain specific conditions	
Performance Fee	None

If the cap was not in place, the uncapped ongoing charge figure would be 1.94% based on estimated expenses at launch. Where the ongoing charge falls below the cap the actual figure applies. This figure may vary from year to year. The ongoing charges are taken from the income of the fund. They exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

You may also be charged a dilution levy (an amount to cover dealing costs incurred by the fund) on entry to or exit from the fund.

For more information about charges, please see the Company's prospectus which is available at www.waystone.com.

Past performance

- Because the share class has less than one calendar year's performance, there is insufficient data to provide a useful indication of past performance.
- The fund was launched on 28/05/2024
- The share class was launched on 28/05/2024

Practical information

WS Raynar Portfolio Management Funds (the "Company")

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 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 .
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 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	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 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 01/07/2024.