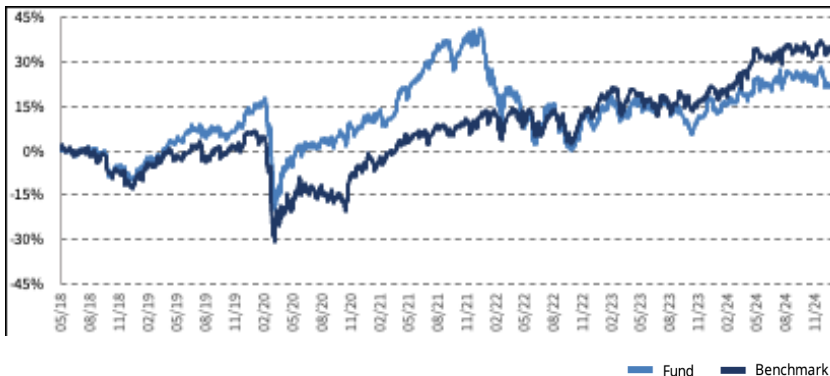


Investment objective

The Fund aims to achieve capital and income growth and to provide a return (after fees, charges and other expenses payable out of the Fund) in excess of that of the CBOE UK All Companies Total Return Index over the long term.

Performance since launch (%)



Discrete performance

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|----------------|--------------|--------------|----------------|---------------|---------------|---------------|
| Fund | 3.42% | 8.67% | -22.63% | 27.74% | -2.40% | 24.04% |
| IA Sector | 7.87% | 7.38% | -9.06% | 17.25% | -6.01% | 22.24% |
| Rank in Sector | 200/225 | 79/231 | 202/228 | 9/222 | 53/217 | 80/209 |
| Quartile | 4 | 2 | 4 | 1 | 1 | 2 |

Cumulative performance

| | 3MTHS | 6MTHS | 1YR | 3YR | 5YR | Launch |
|------------------|-------------|--------------|--------------|--------------|--------------|--------------|
| Fund | 2.70 | -0.03 | 9.60 | 2.36 | 11.18 | 27.30 |
| Benchmark | 6.19 | 5.10 | 17.61 | 27.56 | 39.05 | 41.65 |
| IA Sector | 4.63 | 1.58 | 13.39 | 13.95 | 23.99 | 28.15 |
| Rank in Sector | 181/224 | 166/222 | 181/222 | 174/217 | 166/208 | 127/198 |
| Quartile | 4 | 3 | 4 | 4 | 4 | 3 |

Total return, bid to bid, tax UK net, sterling terms. Source: Waystone Fund Services UK Limited/Financial Express Analytics. Past performance is not a reliable indicator of future results. The value of your investment and the income derived from it can go down as well as up, and you may not get back the money you invested.

Fund features

- Emphasis on total return (TR) via blend of capital and dividend growth
- Focus on quality companies with high returns on capital and strong cash flows
- High conviction, low turnover – 'buy and manage' approach
- 30-40 holdings
- Investing across the market-cap universe
- Preservation of capital is paramount over the business cycle
- Predominantly UK and up to 20% overseas from a listing perspective

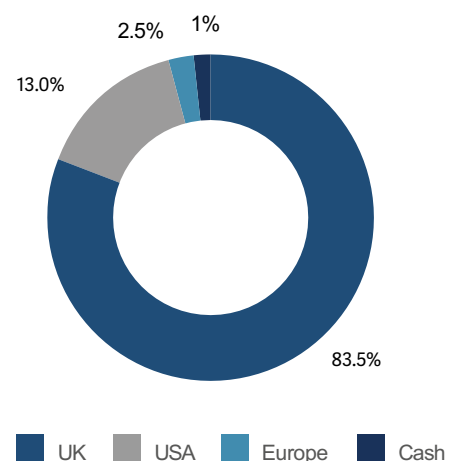
Key details

| | |
|--------------------------|------------------|
| Acc single price | 127.30 |
| Inc single price | 111.31 |
| Benchmark | CBOE UK All Co's |
| IA Sector | UK All Co's |
| Launch date | 14 May 2018 |
| Holdings | 34 |
| Prospective yield | 2.2% |
| Div ex dates | 1/5 & 1/11 |
| Div pay dates | 30/6 & 31/12 |
| Fund value | £9.4 million |

Top 15 holdings

| | |
|-----------------------|--------------|
| Compass | 5.5% |
| Diploma | 5.3% |
| Relx | 5.1% |
| London Stock Exchange | 5.0% |
| Bunzl | 4.7% |
| Cranswick | 4.5% |
| Marks & Spencer | 4.3% |
| Astrazenica | 4.2% |
| Unilever | 3.9% |
| GSK | 3.8% |
| Experian | 3.6% |
| Alphabet | 3.6% |
| Halma | 3.3% |
| Berkshire Hathaway | 3.3% |
| Games Workshop | 3.1% |
| | 64.0% |

Geographical breakdown



How to invest

The Ocean Equity Fund is available as an OEIC and is also suitable for inclusion in stocks and shares ISAs and SIPPs. You can buy shares in the Fund in the following ways:

- Visit www.waystone.com/ourfunds/waystone-fund-services-uk-limited/ocean-investment-funds/
- Telephone the Ocean Equity Fund investor dealing line on 0115 988 8288 (open business days between 9am and 5pm)
- Via the following platforms:

| | | |
|--------------------------|------------------------|-----------------|
| – A J Bell | – Cofunds | – Raymond James |
| – Aviva | – Elevate | – Standard Life |
| – Allfunds | – Hargreaves Lansdown | – Transact |
| – Aegon | – Interactive Investor | – Winterflood |
| – Barclays | – Novia | – 7IM |
| – Charles Stanley Direct | – Pershing | |

Investor profile

The fund may appeal to investors who:

- Plan to hold their investment for the long term
- Are prepared to accept the risk associated with the volatile nature of equity-related investments
- Want total return through a blend of capital and income growth

Investment team



Michael Foster
Lead Portfolio Manager

Michael launched the Ocean Equity Fund in May 2018. He holds the Investment Management Certificate. He has managed private investments since 2011.



James Harrison
Co-Manager

James joined the Ocean Equity Fund at launch. He is a Chartered Fellow of the Securities Institute and is CEO of Fiske plc. He has over 26 years of experience.



Julian Dieppe
Co-Manager

Julian joined the Ocean Equity Fund at launch. He is a member of the Securities Institute and is an Investment Manager at Fiske plc. He has over 10 years of experience.

Contact us

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Lead Portfolio Manager
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Authorised Corporate Director & Administrator:
Waystone Fund Services UK Limited

www.waystone.com/ourfunds/waystone-fund-services-uk-limited/ocean-investment-funds/

| | Price | Minimum investment | Annual Mgmt. Charge (AMC) | *Ongoing Charge Figure (OCF) – taken from capital | ISIN | Sedol |
|-------------|---------|--------------------|---------------------------|---|--------------|---------|
| B Acc [GBP] | 122.18p | £1,000 | 0.75% | 1.00% | GB00BDRNX587 | BDRNX58 |
| B Inc [GBP] | 106.83p | £1,000 | 0.75% | 1.00% | GB00BDRNX694 | BDRNX69 |

*Please note the 1.00% OCF includes the AMC. Entry and exit charges 0%.

The Ocean Equity Fund does not have an objective linked to the oceans or marine bio-diversity but the Fund Manager may choose to invest in companies that derive their revenue from shipping and energy transition sectors.

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Investors must be aware of the risks associated with investment in this fund. Full details of the Ocean Equity Fund, including risk warnings, are published in the Prospectus and Key Investor Information document. The fund may not be suitable for all investors and if you are in any doubt whether the fund is suitable for you advice should be sought from a suitably qualified professional advisor. The value of the fund and the income derived from it can go down as well as up. Investors may not get back their initial investment. Past performance is not necessarily a guide to future performance. Estimates of future performance are based on assumptions that may not be realised. Securities denominated in foreign currencies may see their value fall as a result of exchange rate movements. Any comments contained in this factsheet are intended only for the use of the individual or entity to which it is addressed and may contain information which is confidential and may also be legally privileged. If you have received this document in error, please telephone the Compliance Department on 44 (0)20-7448-4700. Fiske plc FCA Register No: 124279