

# 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.

## Blue Whale Growth Fund (the "Fund"), Class I USD Accumulation, a sub-fund of Blue Whale Investment Funds ICAV (the "ICAV") (ISIN: IE000P1MRXW3)

The Fund is managed by Waystone Management Company (IE) Limited.

### Objectives and Investment Policy

#### Objective

The objective of the Fund is to seek capital growth.

#### Investment Policy

To invest in equity and equity related securities from a broad range of locations and sectors, both in developed and emerging markets. The Fund will have a concentrated portfolio, generally comprising 25 – 35 listed stocks, principally in equities, based on detailed research by the Investment Manager.

#### Essential features of the Fund

- The Fund is actively managed without reference to a benchmark index. The Fund's performance will be compared against the IA Global Sector. The IA Global Sector is a group of UK funds in the same sector grouped together by the UK Investment Association (the trade body that represents UK investment managers).
- The Fund can invest in any market or geographic sector with no particular sector or style bias. Aggregate investment in emerging markets shall not exceed 20% of NAV.
- You can buy and sell shares in the Fund every Business day.
- Income from the Fund will be added to the value of your investment.
- The Fund may invest in other open-ended collective investment schemes, to a maximum of 10% of the Fund's overall NAV.
- The Fund may invest in money market funds or instruments for liquidity or defensive purposes.
- Currency hedging arrangements may be used to reduce the risk of currency movements in the value of securities held by the Fund which are not denominated in US Dollars.
- The Fund can take exposure of up to 100% of its NAV through use of financial derivative instruments (FDI).
- The base currency of the Fund is US Dollars.

### Risk and reward profile



- This indicator shows how much a fund has risen and fallen in the past and therefore how much a fund's returns have varied. It is a measure of the fund's volatility. 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 lowest number on the scale does not mean that a fund is risk free.
- The Fund has been classed as 6 because its volatility has been measured as above average to high.
- The risk and reward profile shown is not guaranteed to remain the same and may shift over time.
- The risk and reward indicator does not take into account the following risks of investing in this Fund.
- Equity Market Risk: As the Fund's portfolio is concentrated and consists principally of equities, it will likely exhibit greater volatility than other asset classes.
- Currency Risk: As the Fund invests in global securities, movements in exchange rates may, when not hedged, cause the value of your investment to increase or decrease.
- Concentration Risk: The Fund intentionally holds a small number of investments and is not restricted by reference to any geographical region, sector or benchmark. This concentration means that the performance of a single stock within the portfolio could have a greater effect on the Fund's share price. This can result in larger swings (both up and down) in the Fund's value.
- For full details of the Fund's risks, please see the Prospectus and Supplement, which may be obtained from the address in 'Practical Information' below.

## 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
Exit Charge	None
Charges taken from the Sub-Fund over the year	
Ongoing Charges	1.16%
Charges taken from the Sub-Fund under certain specific conditions	
Performance Fee	None

The ongoing charges figure is based on expenses for year ended 29 December 2023. The ICAV's annual report for each financial year will include detail on the exact charges made.

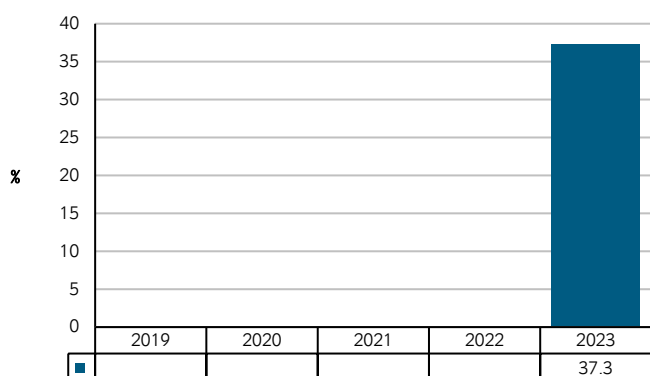
It excludes:

Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling shares in another collective investment undertaking.

For more information about charges, please see the sections entitled Fees (Costs) and Expenses of the Prospectus and Supplement, which is available during normal business hours from Link Fund Administrators (Ireland) Limited, 4th Floor, 35 Shelbourne Road, Ballsbridge, Dublin, D04 A4E0, Ireland.

## Past Performance

■ Blue Whale Growth Fund Class I USD Accumulation



- Past Performance is not a reliable guide to future performance.

## Practical Information

The ICAV	This key investor information document describes a share class of a fund within the ICAV. The Prospectus and periodic reports are prepared for the entire ICAV.
Documents	Copies of the ICAV's Prospectus and the Fund's Supplement, and the latest annual and semi-annual reports for the Fund may be obtained from Link Fund Administrators (Ireland) Limited, 4th Floor, 35 Shelbourne Road, Ballsbridge, Dublin, D04 A4E0, Ireland or by calling +353 1 400 5300. These documents are available in English.
Prices of shares and further information	The latest published prices of shares in the ICAV and other information, including how to buy and sell shares are available from <a href="http://www.bluewhale.co.uk/global/eu">www.bluewhale.co.uk/global/eu</a> or during normal business hours from Link Fund Administrators (Ireland) Limited, 4th Floor, 35 Shelbourne Road, Ballsbridge, Dublin, D04 A4E0, Ireland or by calling +353 1 400 5300.
Right to switch	Subject to any restrictions on the eligibility of investors for a particular share class, a shareholder in the Fund may be able at any time to switch all or some of their shares for other share classes of the Fund in the ICAV. Please see the prospectus for full details.
Fund Segregation	The ICAV is an umbrella fund with segregated liability between sub-funds. This means that the holdings of the Fund are maintained separately under Irish law from the holdings of other sub-funds of the ICAV and your investment in the Fund will not be affected by any claims against another sub-fund of the ICAV.
Depository	Northern Trust Fiduciary Services (Ireland) Limited.
Tax	Irish tax legislation may have an impact on your personal tax position.
Liability	Waystone Management Company (IE) 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 Blue Whale Investment Funds ICAV.
Remuneration	Details of the Waystone Management Company (IE) Limited up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding these are available at <a href="https://www.waystone.com/waystone-policies/">https://www.waystone.com/waystone-policies/</a> . A paper copy of such remuneration policy is available to investors free of charge upon request

Blue Whale Investment Funds ICAV is authorised in Ireland and is regulated by the Central Bank of Ireland. Waystone Management Company (IE) Limited is authorised in Ireland and regulated by the Central Bank of Ireland.

This key investor information is accurate as at 16/02/2024.