

# 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"),

a sub-fund within Blue Whale Investment Funds ICAV  
Waystone Management (IE) Limited is the Manager of the Fund.

**Class R USD Accumulation (ISIN: IE00BJM0B746)**

## Objective & 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.

### Other features of the Fund:

The Fund is actively managed.

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 across different geographic areas and industry sectors without limitation. Aggregate investment in emerging markets

shall not exceed 20% of NAV.

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.

The Fund may invest in other open-ended collective investment schemes, to a maximum of 10% of the Fund's overall NAV.

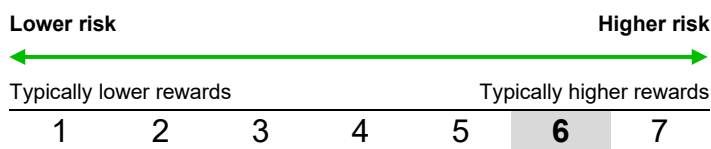
The Fund may invest in money market funds or instruments for liquidity or defensive purposes.

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.

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 may be obtained from the address provided in the 'Practical Information' section below.

## 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 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 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. There is no guarantee that the Fund will achieve its objective and you may get back less than you originally invested.

- **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 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.
- **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.

## 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	None
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	1.74%

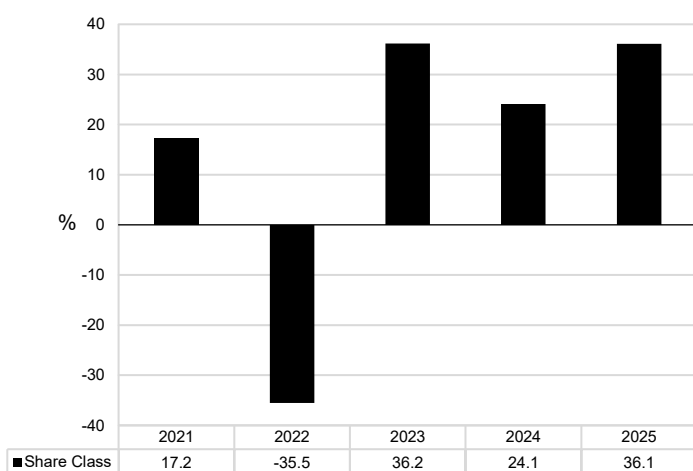
Charges taken from the Fund under certain specific conditions	
Performance Fee	None

The ongoing charges figure is capped at 1.74%. The figure may vary from year to year. 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 Waystone Administration Solutions (IE) Limited, 4th Floor, 35 Shelbourne Road, Ballsbridge, Dublin, D04 A4E0, Ireland.

## 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 25 September 2020. This share class was launched on 25 September 2020.

Past performance is calculated in USD.

## Practical Information

### Blue Whale Investment Funds 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 Waystone Administration Solutions (IE) 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 [www.bluewhale.co.uk/global/eu](http://www.bluewhale.co.uk/global/eu) or during normal business hours from Waystone Administration Solutions (IE) 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 one fund may be able at any time to switch all or some of their shares in one fund for shares in another fund, if available, in the company. Please see the prospectus for full details.

### Fund Segregation

The ICAV is an umbrella fund with segregated liability between subfunds. 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.

### Depositary

Northern Trust Fiduciary Services (Ireland) Limited acts as the trustee or depositary of the Fund.

### 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 [www.waystone.com/waystone-policies/](http://www.waystone.com/waystone-policies/). 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 10/02/2026.