## 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.**

# YFS Whitman UK Small Cap Fund (the "Fund")

**(Sub-Fund of YFS Whitman OEIC)**

**Share Class: C Accumulation Shares (the "Class")**

**ISIN Code: GB00BMTM5166 (Currency: GBP)**

**Authorised Corporate Director (ACD): Yealand Fund Services Limited**

## Objectives and investment policy

**Objective**

The investment objective is to achieve capital growth over the long term (at least 5 years).

**Investment Policy**

The Fund will be actively managed by investing at least 80% of the Fund in equities (shares) of UK smaller companies. These are shares of companies which are incorporated or domiciled in the UK or shares of companies that are listed in the UK and have the majority of their economic activity in the UK and which form the bottom 10% of the UK equity market by capitalisation. Investment may also be made in small companies which are listed, quoted or traded in the UK.

The aim of the Fund is to identify companies that have good long-term growth potential. The predominant focus is on individual company analysis and selection, although economic conditions are also considered. The Investment Adviser places considerable importance on characteristics including (but not limited to) favourable underlying market structure and growth, strong margin profile, above sector average return on capital, strong cash generation, high levels of recurring revenue and considerable senior management equity ownership.

The Fund may also invest in other transferable securities (including shares in mid and large cap companies, following the same investment philosophy, anywhere in the world), warrants, government and public securities. Up to 10% of the Fund's Net Asset Value may also be invested in units or shares of collective investment schemes (which may include collective investment schemes managed by the ACD or its associates). At times it may be appropriate for the Fund not to be fully invested but to hold cash and near cash.

A Glossary of Definitions which provides definitions to some of the technical language used in this document is available from www.yealand.com/policies.

**Recommendation**

This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

**Benchmark**

The Fund is actively managed and is not managed in reference to a benchmark

**Dealing**

Shares in the Fund may be bought or sold before 12pm on every business day.

**Income**

Income from the Class is added to the value of your investment.

## Risk and reward profile

Lower Risk — Higher Risk

Potentially lower reward — Potentially higher reward

| 1 | 2 | 3 | 4 | **5** | 6 | 7 |
|---|---|---|---|---|---|---|

The calculation of the risk and reward indicator is based on 5 years of historical (actual or simulated) information so may not be a reliable indication of the future risk profile of the Fund.

The risk and rewards indicator of the Fund is not guaranteed and may change over time.

The risk and reward profile is classified by the level of historical fluctuation (i.e. volatility) of the Net Asset Values of the Class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level.

A category 1 fund is not a risk-free investment – the risk of losing your money is small, but the chances of making gains is also limited.

The risk category does not take into account the following material risks:

Smaller Companies Risk: Investments in smaller companies can involve more risk than investing in larger, more established companies. Shares in smaller companies are often not as easy to sell as shares in larger companies. This can cause difficulty in buying, valuing and selling those shares. Also, reliable information for deciding their value or the risks may not be available.

Performance Risk: The performance and risk levels of the Funds will vary according to the investment strategy determined by the Investment Adviser's investment methodology and also the selection of instruments to implement this strategy and any currency overlay strategy.

Liquidity Risk: During difficult market conditions, some securities may become hard to value or sell at a desired price.

Market Risk: As a result of market movements, the value of shares and the income derived from them can go down as well as up. As a result, there can be no assurance that any appreciation in the value of the investments will occur.

For full details of all the risks that could affect the Fund, please refer to the Prospectus.

## 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 |
| This is the maximum that might be taken out of your money before it is invested (entry charge) or before the proceeds of your investment are paid out (exit charge). | |
| **Charges taken from the Fund over the year** | |
| Ongoing Charges | 0.99% |
| **Charges taken from the Fund under certain specific conditions** | |
| Performance Fee | None |

The entry and exit charges shown are maximum figures. In some cases you may pay less – you can find this out from your financial advisor.

The Ongoing charges figure is based on expenses as at 30 June 2026 and this figure may vary.

It excludes:

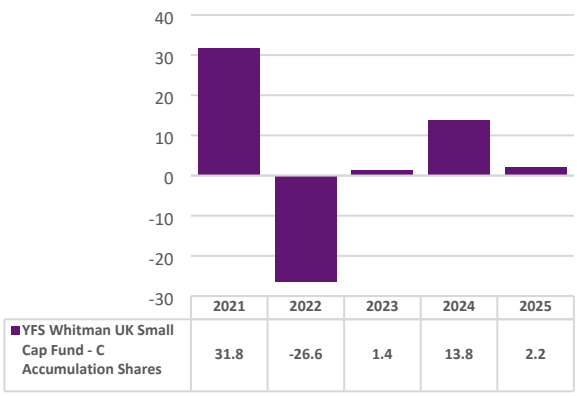
- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective undertaking.

The ACD receives an annual fee, which is included in the ongoing charges shown here. Ongoing Charges are the same for all investors in the class. In an agreement between the ACD and the Investment Adviser, the Investment Adviser has undertaken to pay certain fixed fees outside of the YFS Whitman UK Small Cap Fund and/or to reduce the level of Investment Adviser's Fee for a period of at least one year in order to manage the level of ongoing charges taken out of the Fund. The cap for this Class is currently set at 1.00%.

For more information about charges, please see the "Charges" section in the Fund's Prospectus which is available from the ACD.

## Past performance

Total Return %




YFS Whitman UK Small Cap Fund was launched on 9 December 2020, and the Class launched on 9 December 2020.

This chart shows how much the Fund increased or decreased in value as a percentage for 10 full consecutive years or for each year since the launch of the Fund if it has not been in existence for 10 years.

Performance has been calculated in GBP and takes account of ongoing charges.

Past performance is not a guide to future performance; the value of your investment and any income from it may go down as well as up.

## Practical information

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|---|---|
| **Legal Structure** | This key investor information document describes a fund within the YFS Whitman OEIC. The Prospectus and periodic reports are prepared for the entire entity. The assets and liabilities of the Fund are segregated from the other sub-funds and only the profit or loss of the Fund impacts your investment. The assets of the Fund cannot be used or claimed upon to settle or offset the liabilities of another sub fund, or the umbrella itself.<br>You can convert shares of the Fund into shares of the other sub-funds of YFS Whitman OEIC as detailed in the prospectus. |
| **Depositary** | NatWest Trustee & Depositary Services Limited |
| **Documents** | You may obtain free of charge the Prospectus, the Annual and Semi-Annual Report and accounts from www.yealand.com or by contacting: Yealand Fund Services Limited, Fountain Suite B, Lynch Wood Park, Lynch Wood, Peterborough, Cambridgeshire, PE2 6FZ.<br>Telephone: 0345 850 0255, Email: ta@yealand.com<br>Where relevant, these documents refer to all sub-funds of the YFS Whitman OEIC. |
| **Price Publication** | For daily pricing information go to www.yealand.com |
| **Remuneration Policy** | Details of the ACD's most recent remuneration policy, including a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding remuneration and benefits, are available at www.yealand.com. A paper copy is available free of charge upon request. |
| **Tax** | The Fund is subject to the tax laws of the United Kingdom. This may have an impact on your personal tax position. You should take professional tax advice. |

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Yealand Fund Services Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Firm Reference Number: 530809.

This key investor information is accurate as at 6 November 2026.