June 2026

Data as at 31.05.2026

BLUE WHALE GROWTH FUND

FUND FACTS

Fund Name	WS Blue Whale Growth Fund
Fund Launch Date	11 September 2017
Lead Fund Manager	Stephen Yiu
Co-Manager (2025)	Mohammed Mulla
Fund AuM	£2.6bn
IA Sector	Global
Legal Structure	UK OEIC
Base Currency	GBP
Dividend Dates	End of February, August
ACD	Waystone Management (WS)
Depositary	Northern Trust Investor Services
Dealing Frequency	Daily at Noon
Initial Charge & Performance Fee	0.0%

PORTFOLIO FACTS

Guideline # of holdings	25-35
Current # of holdings	35
Avg. market cap	>£100bn

Top 10 Holdings (A-Z) 57.8%

Applied Materials	Lam Research
BE Semiconductor	Leonardo
Broadcom	Lumentum
Honeywell	Nvidia
Hynix	Sandisk

Regional Breakdown (by listing) %

North America	70.2
Europe	14.3
Asia Pacific	9.8
Cash	5.7

Sector Breakdown %

Technology	53.0
Industrials	19.5
Communication Services	7.0
Financials	5.5
Healthcare	3.8
Consumer Discretionary	2.8
Energy & Materials	2.6
Cash	5.7

Blue Whale may apply its internal classification for Regional and Sector breakdown.

INVESTMENT PROPOSITION

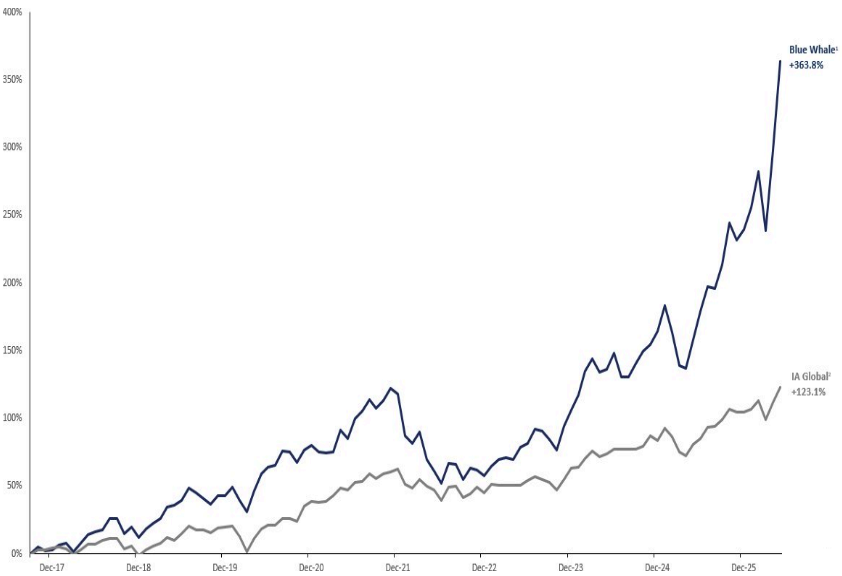
Investment Objective: The Investment Objective of the Fund is to achieve capital growth over any five year period, after all costs and charges have been taken.

The WS Blue Whale Growth Fund is a long-only global equity strategy pursuing long-term capital growth through a high-conviction, concentrated portfolio of 25 to 35 holdings.

The investment team conducts bottom-up fundamental research with no structural sector or geographic constraints, focusing primarily on large-capitalisation companies in developed markets and seeking to identify high-quality businesses with durable competitive advantages.

A disciplined valuation framework is applied to ensure positions are initiated only where market expectations materially undervalue the company's long-term growth potential.

PERFORMANCE	To Date 2026	2025	2024	2023	2022	2021	2020	2019	2018	Since Launch	Annualised
Blue Whale[1]	+36.7%	+28.4%	+28.2%	+30.7%	-27.6%	+20.8%	+26.4%	+27.6%	+8.6%	+363.8%	+19.2%
IA Global[2]	+9.2%	+11.2%	+12.6%	+12.7%	-11.1%	+18.0%	+14.8%	+22.1%	-5.6%	+123.1%	+9.6%
Outperformance	+27.5%	+17.2%	+15.6%	+18.0%	-16.5%	+2.8%	+11.6%	+5.5%	+14.2%	+240.7%	+9.6%



Past performance is not a guide to future performance. Your capital is at risk and the value of your investment may fall as well as rise. You could get back less than you invested.

[1]I class Acc shares, net of fees priced at midday UK time, source: Bloomberg.

[2]IA Global Sector average, source: FE Fundinfo. Chart data plotted at monthly intervals; data as at the last day of the calendar month.

Performance data for period 11/09/2017 to 29/05/2026.

Learn more about the Rewards and Risks of equity investment

See our Financial Glossary

AVAILABLE SHARE CLASSES

Share Class	OCF	Minimum	ISIN
I Acc (GBP)	0.80%	£10m	GB00BD6PG563
I Inc (GBP)	0.80%	£10m	GB00BD6PG670
R Acc (GBP)	1.05%	£1,000	GB00BD6PG787
R Inc (GBP)	1.05%	£1,000	GB00BD6PG894
R Acc (EUR)	1.54%	€1,000	GB00BYVQ1C38

BLUE WHALE COMMITMENT

- **Peter Hargreaves (Chairman)** – in excess of £200m in the Blue Whale Strategy
- **Stephen Yiu (CIO)** – only invests in the Blue Whale Strategy (holds no other fund)
- Blue Whale Capital - follow our annual investment of £120,000 in WS Blue Whale Growth Fund
- WS Blue Whale Growth Fund Fee Rebate Scheme

AWARDS AND RATINGS

LSEG Lipper Fund Awards Winner 2026 United Kingdom

★★★★★ Overall Morningstar Rating™

RSMR Rated Fund

PLATFORM AVAILABILITY

abrdn Investments, M&G wealth, AJBell Investcentre, Capital International Group, Aviva, transact, Saxo, wealthtime, Aegon, Quilter, Scottish Widows, p, canada life, James Hay Partnership, allfunds, Fidelity International, 7IM, nucleus, SS&C Hubwise, Raymond James, stocktrade, Parmenion, Pershing, Standard Life

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BLUE WHALE
GROWTH FUND

RISKS OF INVESTING

You must be aware that unlike holding cash in a bank account, your capital is at risk of market movement, and you should not assume that your investment will be profitable. Equity investment should be seen as a long-term investment normally of at least 5 years. The value of your investment can fall as well as rise so you could get back less than you invested, especially in the shorter term. There are significant downside risks associated with investment in an equity fund including:

1. Global economic conditions: inflation, deflation, slowing growth, recession and rising interest rates
2. Political instability, war, sanctions
3. Concentration risk in companies and investment sectors
4. Poor investment decisions

Investment in the Fund is intended for investors who understand and can accept the risks associated with such an investment including potentially a substantial or complete loss of their investment.

WARNINGS

Past performance is not a guide to future performance.

The value of investments and any income derived from them can go down as well as up and the value of your investment may be volatile and be subject to sudden and substantial falls.

A concentrated fund has higher exposure to fewer stocks and often to fewer sectors and thus elevated risk compared to a diversified fund.

Investment in a Fund with exposure to emerging markets involves additional risk factors and special considerations which may not be typically associated with investing in more developed markets.

Income from investments may fluctuate.

Changes in rates of exchange may have an adverse effect on the value, price or income of investments.

Fund charges may be applied in whole or part to capital, which may result in capital erosion.

The Authorised Corporate Director may apply a dilution adjustment as detailed in the Prospectus.

The foregoing list of risk factors is not complete, and reference must be made to the Fund's Prospectus, KIID and application form before investing; available in English only at **https://bluewhale.co.uk/documents**

The Fund has not applied for or been granted any official sustainability labels available under the UK's Sustainability Disclosure Requirements (SDR).

Investors own an interest in the Fund but do not have any beneficial interest in the underlying assets of the Fund.

This financial promotion does not constitute an offer by Blue Whale to enter into any contract/agreement. The contents are aimed at all categories of client including Eligible counterparties, Professional clients and Retail clients. The Fund (as a UCITS and hence non-complex) is available to retail investors on an execution-only basis.

ADVICE AND RECOMMENDATIONS

Nothing in this document should be deemed to constitute the provision of financial, investment, taxation or other professional advice in any way.

If you are unsure of the suitability of the Fund to your needs or if you feel that you do not fully understand the risks of investing in it, you should obtain financial advice from a reputable professional financial adviser before proceeding with an investment.

Please note that the views we express on companies, asset classes or markets do not constitute Investment Recommendations and must not be viewed as such.

TAXATION

Taxation will depend on individual financial circumstances and the country of residence. Tax treatment may change in future. You should consider obtaining professional advice on taxation where appropriate before proceeding with any investment.

COMPLAINTS

Blue Whale maintains a complaint handling policy and procedures in accordance with which it handles complaints, including complaints made by complainants who are eligible to bring a complaint to the Financial Ombudsman Service, the independent statutory dispute resolution body for the financial services industry in the United Kingdom.

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