

# Non-UCITS retail scheme 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.

## WS Canlife UK Property ACS (the "fund"), Class I Accumulation, a fund within WS Canada Life Investments Authorised Contractual Scheme (the "Company") (ISIN: GB00BFMFD201)

Waystone Management (UK) Limited is the Authorised Corporate Director of the Fund

### Objective and investment policy

#### Objective

To achieve growth in capital (an increase in the value of the fund) and income (money available to be paid out by the fund) after all costs and charges have been taken, over at least five years.

There is no guarantee that the objective will be met over any time period and you may get back less than you invest.

#### Investment Policy

To invest at least 70% via UK commercial properties including those in retail, office, industrial and other sectors, including leisure and hotels.

The fund can also invest up to 30% in UK residential property; non-UK property, UK government and public securities, (which are loans to either a company or government that usually pay interest), money market instruments which are short term loans that pay interest), deposits and cash.

The fund can invest up to 15% in collective investment schemes.

The Portfolio Manager determines the mix of asset classes using long-term market trends, government initiatives and the expertise of its independent asset management team. This allows the Portfolio Manager to identify in their opinion attractive opportunities and to acquire assets that match this view.

Other features of the fund:

- The fund is actively managed. The Portfolio Manager uses its expertise to select investments for the fund and has the discretion to invest without the need to adhere to a particular benchmark.
- The fund may invest in other funds (including those managed by the Manager, the Portfolio Manager and their associates).
- Whilst the fund can invest in different asset classes it may not have exposure to all asset classes at all times.
- The fund can invest across different industry sectors without limitation.
- You can buy and sell units in the fund on each business day.
- Income from the fund will be added to the value of your investment.
- Derivatives (whose value is linked to that of another investment, e.g company shares, currencies) may be used to manage the risk profile of the fund.
- In extraordinary market conditions which could result in significant loss, the fund has the ability to invest 35% in lower risk assets such as cash.
- Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

### Risk and reward profile



- The performance of the fund may be adversely affected by the impact of general economic and political factors, conditions in the property market, property locations and other risks inherent in investing in real estate.
- 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. As the fund has less than 5 years price history, this calculation incorporates the volatility of an appropriate benchmark index. 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 risk and reward profile shown is not guaranteed to remain the same and may shift over time.
- The fund has been classed as 3 because its volatility has been measured as medium to average.
- The valuation of property is subject to independent valuer's review and these are a matter of opinion rather than a statement of fact. The true value of a property may not be clear until the property is sold.

- The value of your investment and any income you take from it is not guaranteed to remain the same and may fall as well as rise over time.
- The value of fixed interest securities is affected by trends in interest rates and inflation. If interest rates go up the value of capital may fall and vice versa. Inflation will decrease the real value of capital. The value of a fixed interest security is also affected by its credit rating.
- Should significant numbers of investors withdraw their investment from the Fund at the same time, it may be forced to dispose of property investments. This may result in a less favourable price being obtained in the market.
- Where market conditions make it hard to sell the fund's investments at a fair price to meet investor's sale requests, we may temporarily suspend the fund.
- Requests for redemptions of units are subject to a notice period of up to 185 days which may be waived at the discretion of the manager.
- Rental income is not guaranteed and unpaid rent could affect the performance of your investment.
- Property Fund investment risk: Property funds can become illiquid increasing the risk that a position cannot be sold in a timely manner or at a reasonable price.
- Liquidity risk: The fund may invests in assets where, in difficult market conditions, there is an increased risk that a position cannot be bought or sold in a timely manner or at a reasonable price.
- For more information about the fund's risks please see the Risk Factors section of the prospectus which is available at [www.waystone.com](http://www.waystone.com).

## Charges for this fund

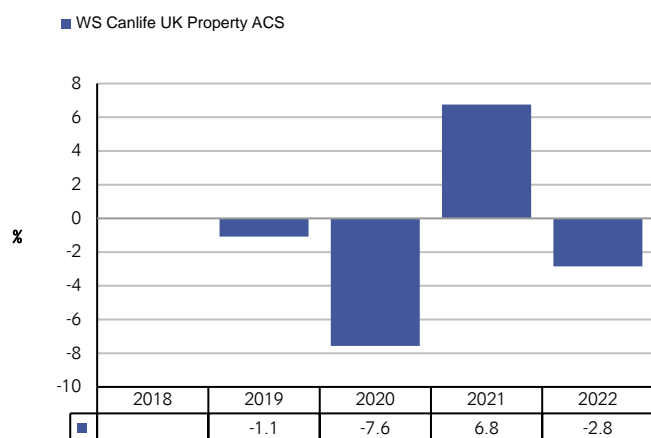
The charges you pay are used to pay the costs of running the fund. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry Charge	None
Exit Charge	None
Charges taken from the fund over the year	
Ongoing Charges	0.83%
Charges taken from the fund under certain specific conditions	
Performance Fee	None
Property Expense Ratio ("PER"): This fund has other costs, in addition to the transaction costs and the OCF, termed as PER. They include costs such as maintenance and repair fees, performance management fees, letting costs and legal fees related to running properties. Full details are in the fund's Prospectus. The PER for this share class is 1.09% as at 30 June 2022.	

The ongoing charges figure is based on expenses for the year end as at 30 June 2022. This figure may vary from year to year. The ongoing charges are taken from both the capital and income of the fund. The OCF excludes performance fees, portfolio transaction costs, except entry/exit charges paid by the fund when buying or selling units in others collective investment schemes.

For more information about charges, please see the Company's prospectus which is available at [www.waystone.com](http://www.waystone.com).

## Past performance



- Past performance is not a guide to future performance.
- The fund was launched in October 2017.
- This share class was launched in June 2018.
- Past performance takes into account all charges and costs

## Practical information

WS Canada Life Investments Authorised Contractual Scheme	This key investor information document describes a fund within the Company. The prospectus and periodic reports are prepared for the entire company.
Documents	You can obtain further detailed information regarding the Fund and the Company's latest Value Assessment report, its Prospectus, latest annual reports and any subsequent half yearly reports free of charge from the Authorised Corporate Director by calling 0345 606 6180 or visiting <a href="http://www.waystone.com">www.waystone.com</a> and also by request in writing to Waystone Management (UK) Limited, PO Box 389, Darlington, DL1 9UF. Details of Waystone Management (UK) Limited remuneration policy (including a description of how remuneration and benefits are calculated and the composition of the remuneration committee) are available at <a href="http://www.waystone.com">www.waystone.com</a> or by requesting a paper copy free of charge (see above for contact details).
Prices of units and further information	You can check the latest prices by calling 0345 606 6180 or by visiting our website <a href="http://www.waystone.com">www.waystone.com</a> .
Fund Segregation	The Company is an umbrella fund with segregated liability between funds. This means that the holdings of this fund are maintained separately under UK law from the holdings of other funds of the Company and your investment in this fund will not be affected by any claims against another fund of the Company.
Depository	State Street Trustees limited
Tax	UK tax legislation may have an impact on your personal tax position.
Liability	Waystone Management (UK) 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 the Company.

This fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority (FCA). Waystone Management (UK) Limited is authorised in the United Kingdom and regulated by the FCA.

This key investor information is accurate as at 09/10/2023.