

**Mitteilung an alle Anteilseigner der Waverton Investment Fonds:**

Anbei finden Sie die Information der Gesellschaft, folgende Wertpapiere sind betroffen:

**IE00BGQYPR94      Waverton Investment Sterling Bond - Ptg P GBP DIS**

Details können Sie der beigefügten Anlage entnehmen.

**Waverton Investment Funds plc**  
*an umbrella fund with segregated liability between sub-funds*  
4th Floor  
One George's Quay Plaza  
George's Quay  
Dublin 2  
Ireland

28 January 2022

This document is important and requires your immediate attention. If you are in any doubt as to the action you should take you should seek advice from your investment consultant, tax adviser and/or legal adviser as appropriate.

If you have sold or transferred any or all of your shares in Waverton Investment Funds plc (the "Company"), please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

Unless otherwise defined herein, all capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus for the Company dated 29 July 2021, as may be amended from time to time (the "Prospectus"). A copy of the Prospectus is available upon request during normal business hours from the Company or from the local representative of the Company in any jurisdiction in which the Company is registered for public distribution.<sup>1</sup>

The Directors of the Company accept responsibility for the accuracy of the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Please note that the Central Bank of Ireland ("Central Bank") has not reviewed this letter.

**RE:   Designation of Additional Valuation Points**  
**Notification of Change of Performance Benchmark of Waverton Global Strategic Bond**  
**Fund and Waverton Absolute Return Fund (the "Funds")**  
**Appointment of Management Company**

Dear Shareholder,

**1.     INTRODUCTION**

The Company is authorised by the Central Bank as an open-ended investment company with variable capital incorporated under the laws of Ireland as a public limited company pursuant to the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended). The Company is organised as an umbrella fund with segregated liability between sub-funds (each a "Fund").

The purpose of this letter is to notify you that, subject to the approval of the Central Bank, the

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<sup>1</sup> RBC Investor Services Bank S.A., Esch-sur-Alzette, Zürich Branch, Badenerstrasse 567, P.O. Box 1292, CH-8048 Zürich acts as the representative and paying agent in Switzerland. The prospectus for Switzerland, the key investor information documents (KIIDs), the articles of incorporation as well as the annual and semi-annual reports may be obtained free of charge from the Swiss Representative and Paying Agent.

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*Directors: Mr. Marc Geduldt (UK); Mr. John McClintock; Mr. Eanna McHugh;*  
*Mr. Paul McNaughton; Mr. Michael Allen (UK)*  
*Registered Office: as above*  
*Company Registration Number: 383680*

HA178/001/AC#41319381.4

Company proposes to issue an updated prospectus ("Prospectus") that will provide for: (i) additional valuation points in respect of the Company; (ii) changes to the performance benchmark of the Funds; and (iii) the appointment of a UCITS management company in respect of the Company. These changes will take effect from the date of issuance of the Prospectus, which is expected to occur during February 2022 (the "Effective Date").

**2. DESIGNATION OF VALUATION POINTS**

We would like to notify you that the Directors of the Company have resolved that any day on which retail banks are open for business in Dublin shall be designated as additional valuation points in respect of the Company.

**3. CHANGE OF PERFORMANCE BENCHMARK**

It is intended to change the performance benchmark of the Waverton Global Strategic Bond Fund as of the Effective Date from J.P. Morgan Cash Index USD 1 Month (ticker code: JPCAUS1M) to: (i) in respect of the USD Classes, the One Month Secured Overnight Financing Rate (SOFR) index; (ii) in respect of the GBP Classes, the ICE One Month Sterling Overnight Index Average (SONIA) index; (iii) in respect of the EUR classes, the One Month Euro short-term rate (€STR); and (iv) in respect of the CA\$ Classes, the Canadian Overnight Repo Rate Average (CORRA).

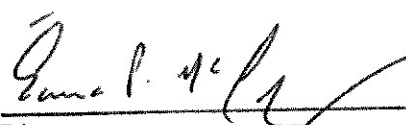
It is intended to change the performance benchmark of Waverton Absolute Return Fund as of the Effective Date from the JP Morgan Cash Index GBP 3 Month to the ICE Three Month Sterling Overnight Index Average (SONIA) index.

**4. APPOINTMENT OF MANAGEMENT COMPANY**

At the annual general meeting of the Company on 27 November 2020, amendments to the articles of association of the Company were approved to provide the ability for the Company to appoint a UCITS management company to assist the Company with the management of its affairs and allow for the Company to convert, if deemed appropriate by the Directors at their discretion, from a self-managed investment company to an externally managed investment company in the future. It is intended that Bridge Fund Management Limited ("Bridge") will be appointed as the management company for the Company, and will be paid a management fee out of the assets of each Fund of either up to 2 basis points per annum of the net asset value of the Fund or an annual minimum fee of €60,000 per annum, whichever is higher. It is expected that the Company will be able to take advantage of the opportunity to optimise its business functions and processes by appointing Bridge as management company.

Should you have any questions relating to these matters, you should either contact us at the above address or alternatively you should contact your stockbroker, bank manager, solicitor, accountant or other independent financial advisor.

Yours faithfully,

  
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Director  
for and on behalf of  
Waverton Investment Funds plc