

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.

LF Blue Whale Growth Fund, R Sterling Accumulation, a fund within LF Blue Whale Investment Funds (ISIN: GB00BD6PG787)

The fund is managed by Link Fund Solutions Limited, part of the Asset Services Division of Link Administration Holdings Limited.

Objective and investment policy

Objective

To provide capital growth over the longer term.

Investment Policy

To invest at least 80% in company shares on a global basis. The fund may also gain the exposure to company shares by investing in other funds. The fund will be invested in a concentrated portfolio of securities. The fund will normally be fully invested however during periods of uncertain or volatile markets, the Investment Manager may choose to hold high levels of cash and near cash.

Essential features of the fund:

- The fund has the discretion to invest without the need to adhere to a particular benchmark.
- The fund can invest in any market or geographic sector.
- You can buy and sell shares in the fund every business day.
- Income from the fund will be added to the value of your investment.
- Currency hedging arrangements may be used to reduce the risk of currency movements in the value of overseas securities held by the fund.
- Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile



- This indicator shows how much a fund may have risen and fallen in the past, and therefore how much a fund's returns may have varied. It is a measure of a 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 a fund's past volatility 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 fund has been classed as 5 because its volatility has been measured as above average.
- This indicator is based on historical data and may not be a reliable indication of the future risk profile of this fund.
- The risk and reward profile shown is not guaranteed to remain the same and may shift over time.
- Currency Risk: As the fund invests in overseas securities, movements in exchange rates may, when not hedged, cause the value of your investment to increase or decrease.
- Concentration Risk: The fund intentionally holds a small number of investments and is not restricted by reference to any geographical region, sector or benchmark. This concentration means that the performance of a single stock within the portfolio can have a greater effect on the fund's share price. This can result in larger swings (both up and down) in the fund's value.
- For full details of the fund's risks, please see the prospectus which may be obtained from the address in 'Practical Information' below.

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	1.14%
Charges taken from the fund under certain specific conditions	
Performance Fee	None

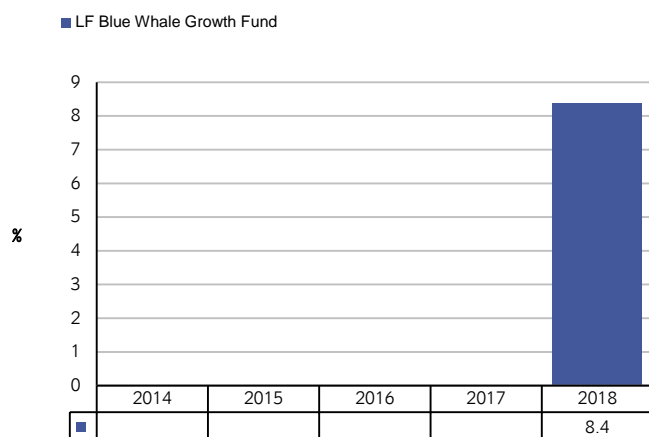
The ongoing charges figure shown here is an estimate of the charges as at the 30th June 2019. An estimate is being used due to the introduction of new charges. The fund's annual report for each financial year will include detail on the exact charges made.

It excludes portfolio transaction costs, except entry/exit charges paid by the fund when buying or selling units in other collective investment schemes.

A dilution adjustment may be made which may increase or decrease the price you receive when you buy or sell shares in the fund.

For more information about charges, please see the prospectus Sections 3.5 & 7, which may be obtained free of charge from the address in 'Practical Information' below.

Past performance



- Past performance is not a guide to future performance.
- The past performance in the chart shown opposite is net of tax and charges but excludes the entry charge that may be paid on the purchase of an investment.
- The fund was launched in September 2017.

Practical information

LF Blue Whale Investment Funds	This key investor information document describes a fund within the LF Blue Whale Investment Funds company. The prospectus and periodic reports are prepared for the entire company.
Documents	Copies of the prospectus for the fund and LF Blue Whale Investment Funds may be obtained from www.linkfundsolutions.co.uk or by writing to Link Fund Solutions Limited, PO Box 389, Darlington, DL1 9UF. This document is available in English and is free of charge. Details of Link Fund Solutions' Remuneration Code are available on the website www.linkfundsolutions.co.uk . This sets out a description of how remuneration and benefits are calculated and the identities of persons responsible for awarding the remuneration and benefits. A paper copy is available free of charge on request.
Prices of shares and further information	The latest published prices of shares in the fund and other information, including how to buy and sell shares are available from www.linkfundsolutions.co.uk , by calling 0345 307 3439 during normal business hours or by writing to Link Fund Solutions Limited, PO Box 389, Darlington, DL1 9UF.
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 in the company. Please see the prospectus for full details.
Depositary	Northern Trust Global Services SE (UK Branch)
Tax	UK tax legislation may have an impact on your personal tax position.
Liability	Link Fund Solutions 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 LF Blue Whale Investment Funds.

This fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Link Fund Solutions Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 16/08/2019.