

Assessment of Value Report


WS Havelock London Investment Funds

Report Date: 31 December 2025

Published Date: April 2026



WS Havelock Global Select

Overall Rating  Our annual assessment has concluded that the Fund offers overall value to investors. All of the criteria assessed were rated Green, with no areas of concern identified.

Company	WS Havelock London Investment Funds
Authorised Corporate Director (ACD)	Waystone Management (UK) Limited
Investment Manager	Havelock London Limited
Assets Under Management (AUM)	£216,376,553
Fund Launch Date	21 August 2018
Recommended Holding Period (RHP)	3–5 years
IA Sector	Global
Comparator Benchmark	IA Global
Investment Objective	The Fund aims to achieve investment growth (net of fees) over 3–5 years.

* The benchmark changed from IA Flexible Investment on 11 January 2023.

Actions carried forward from 2024 Assessment – None.

Resolution of 2024 Actions – N/A.

Proposed actions arising from 2025 Assessment – No actions proposed.

To aid investor understanding, we have published a document setting out our value assessment process, including the glossary, on the WMUK website. This can be found here <https://www.fundsolutions.net/media/uw4f0nwi/wmuk-s-assessment-of-value-process-final.pdf>.