

This document provides you with 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.

Sands Capital US Select Growth Fund (the "Fund") a sub-fund of Sands Capital Funds Public Limited Company (the "Company") A Sterling Accumulating Class (IE00B8J58X03)

This Fund is managed by Waystone Management Company (IE) Limited (the "Manager")

Objectives and Investment Policy

INVESTMENT OBJECTIVE

The Fund aims to grow the value of the capital invested over the long term.

INVESTMENT POLICY

The Fund invests mainly in company shares and similar instruments that are traded on regulated stock exchanges in the United States. It typically holds 25-35 stocks at a time whose profits the Fund expects to go up and which are stocks of companies the Fund judges to be leaders in their area of business.

The Fund also considers whether the target company's shares are reasonably priced in relation to the market and in light of the company's business prospects.

The Fund may invest in companies of any size but will mainly invest in companies with a value of more than US \$2 billion.

BENCHMARK

The Fund is actively managed. This means that the Investment Manager has discretion over the composition of the Fund's portfolio subject to its stated investment objective and policies.

The Fund's performance is measured against the Russell 1000 Growth Index, which is the Fund's benchmark.

The discretion of the Investment Manager over the composition of the Fund's portfolio is not constrained by reference to any benchmark index. Additionally, there is no requirement for target investments to form any part of the Fund's benchmark.

INCOME

The Fund does not pay investors a dividend. Instead, income and profits are reinvested.

FUND CURRENCY

The base currency of the Fund is USD. The reference currency of this share class is GBP.

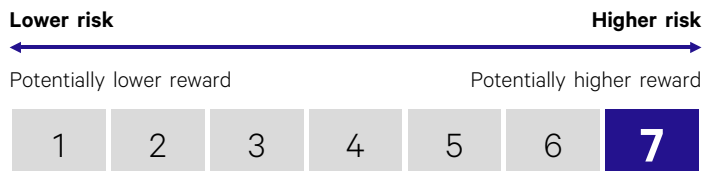
DEALING FREQUENCY

Investors may buy or sell shares of the Fund on any weekday other than a public or bank holiday in Ireland or when the New York Stock Exchange is closed, or on such other day or days as the Directors may from time to time determine and notify in advance to Shareholders.

INVESTMENT HORIZON

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and Reward Profile



WHY IS THE FUND IN THE SPECIFIC CATEGORY?

The Class is in this category because of the type of investments that the Fund is permitted to hold, the various risks that the Fund may be exposed to and the typical level of return of the Fund. As different Share classes of the Fund have different SRRI ratings, please note that the SRRI rating applicable to the Share class in respect of which this KIID has been produced (the "Class") and the paragraph below should be read accordingly.

The risk category was calculated using historical performance data.

- The lowest risk category does not mean "risk free".
- The risk category shown is not a target or guarantee and may shift over time.

RISK DISCLAIMER

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based

on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table above shows the Fund's ranking on the Risk and Reward Indicator

THE FUND MAY ALSO BE EXPOSED TO OTHER SIGNIFICANT RISKS THAT THE RISK INDICATOR DOES NOT ADEQUATELY CAPTURE. THESE MAY INCLUDE:

Counterparty risk: a counterparty to a financial contract with the Fund could fail to return money or instruments belonging to the Fund.

Currency risk: If the Class currency differs from the base currency of the Fund then its value may be affected by exchange rate movements.

Operational risk: management, business or administration processes, including those to do with the safekeeping of assets, may fail, leading to losses.

Securities risk: some of the markets or exchanges on which the Fund may invest may go up and down, and the value of your investment may not increase.

Liquidity risk: the Fund may have difficulty buying or selling certain securities readily which could impact the Fund's ability to meet redemption requests on demand.

For more information about the risks of the Fund, please refer to the Risk Considerations section of the Prospectus and Supplement.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges that may be taken before or after you invest

Entry charge	none
Exit charge	none

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

Charges taken from the Fund over a year

Ongoing charge	0.76%
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Charges taken from the Fund under certain specific conditions

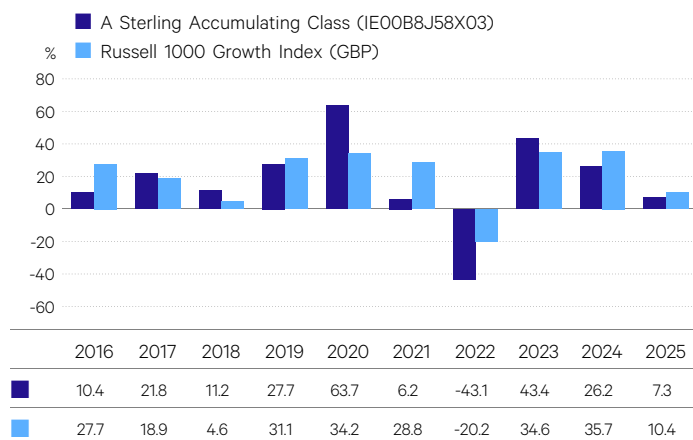
Performance fee: none

The entry and exit charges are maximum figures. In certain cases you may pay less - you can find this out from your financial advisor or distributor.

The ongoing charges figure is based on expenses for the year ending as of 31/12/2025 and excludes portfolio transaction costs. The Fund's annual report for each financial year will include details on the exact charges made. This figure may vary from year to year.

For more information about charges, please see the Fees and Expenses section of the prospectus of the Company which is available from the Administrator.

Past Performance



You should be aware that past performance is not a guide to future performance.

Fund launch date: 11/12/2012

Share/unit class launch date: 14/05/2013

Performance is calculated in GBP.

Practical Information

DEPOSITARY

The Company's depositary is Northern Trust Fiduciary Services (Ireland) Limited.

FURTHER INFORMATION

The latest net asset value per share of the Class is available from Northern Trust International Fund Administration Services (Ireland) Limited and is published every day on Bloomberg and Telekurs. The latest net asset value per share of the Class can also be accessed from the following website, <https://www.sandscapital.com/daily-nav/>

For more information about this Fund, see the prospectus, annual reports and semi-annual reports of the Company. These are produced in English and are available free of charge from the administrator, Northern Trust International Fund Administration Services (Ireland) Limited (the "Administrator"), George's Court, 54-62 Townsend Street, Dublin 2, D02 R156, Ireland or from <https://www.sandscapital.com/document-library-ucits/> or www.waystone.com

REMUNERATION POLICY TITLE

Details of the Manager's remuneration policy, including a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding such remuneration/benefits, can be accessed from the following website: www.waystone.com. A paper copy of the remuneration policy is also available free of charge from the Manager upon request.

TAX LEGISLATION

The Fund is subject to the tax laws and regulations of Ireland. Depending on your country of residence, this might have an impact on your personal tax position. For further details, please contact your tax and/or financial advisor.

LIABILITY STATEMENT

The Manager 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.

SWITCHING BETWEEN FUNDS

Investors have the right to switch free of charge to certain other Share classes of the Company at the Directors' discretion. Requests to switch should be directed to the Administrator who will advise as to how that right may be exercised. See also the Switching Between Funds/Classes section of the prospectus of the Company for further information.

SPECIFIC FUND INFORMATION

The Company is incorporated in Ireland as an umbrella fund with segregated liability between its sub-funds. As a consequence, the assets of the Fund will not be available to meet the liabilities of another sub-fund within the Company, however claims may arise from other jurisdictions that may not recognise this segregation of liability and this may affect the value of your investment.