

Waverton Investment Funds plc

An umbrella fund with segregated liability between sub-funds

COUNTRY SUPPLEMENT ADDITIONAL INFORMATION FOR INVESTORS IN GERMANY

Dated: 15 December 2011

This document is supplemental to, forms part of and should be read in conjunction with the Prospectus and the Simplified Prospectus for Waverton Investment Funds plc (the "Company") both dated 18 November 2011 and as amended from time to time.

Terms used herein shall have the meanings attributed to them in the Prospectus.

Right to publicly market Shares in Germany

The Company has notified its intention to publicly market Shares in Germany. Since completion of the notification process the Company has the right to publicly market Shares in Germany

No marketing notification has been submitted for the JOHIM Sterling Bond Fund and JOHIM Equity Fund of the Company and consequently, these Funds must not be publicly marketed in Germany.

Paying and Information Agent in Germany

The function of paying and information agent in the Federal Republic of Germany is carried out by:

**Société Générale S.A.
Neue Mainzer Straße 46-50
60311 Frankfurt am Main**

(the "Paying and Information Agent"). Redemption applications may be sent to the Paying and Information Agent for onward transmission to the Company. Shareholders residing in Germany may request that they receive payments (redemption proceeds, distributions, if any, and any other payments) from the Company through the Paying and Information Agent. In this case the Paying and Information Agent will transfer these payments to an account designated by the Shareholder or pay them out in cash.

Shareholders in Germany will be entitled to receive the same information and documents from the Paying and Information Agent as Shareholders may request in Ireland.

Copies of the Articles, the Prospectus, the Simplified Prospectus and the annual and semi-annual reports may be obtained free of charge in paper form at the registered office of the Paying and Information Agent.

Furthermore, the following documents are available for inspection free of charge during normal business hours on weekdays (Saturdays and public holidays excepted) at the registered office of the Paying and Information Agent:

- a) the Investment Management and Distribution Agreement dated 16 June 2004, as amended between the Company and the Investment Manager;
- b) the Custodian Agreement dated 16 June 2004, as amended between the Company and the Custodian;
- c) the Administration Agreement dated 16 June 2004, as amended by supplemental agreements dated 9 October 2006 and 18 November 2011 between the Company and the Administrator;
- d) the Regulations and the notices issued by the Central Bank thereunder; and
- e) the worked example of the performance fee calculation submitted to the Central Bank.

The subscription, redemption and conversion prices are available free of charge at the Paying and Information Agent as well.

Publications

In Germany, the subscription and redemption prices will be published on www.fundinfo.com; Shareholder notifications, if any, will be published in the Electronic Federal Gazette

In the cases enumerated in Sec. 122(1) Sentence 5 of the German Investment Act ("InvG"), Shareholders additionally will be notified by means of a durable medium in terms of Sec. 42a InvG.

Fees and Expenses

Information relating to the fees and expenses payable by investors in each of the sub-funds is set out under the section headed "FEES AND EXPENSES" in the Prospectus. The attention of investors and/or prospective investors is drawn to the information relating to fees and expenses set out therein.