

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person <sup>†</sup> <u>Francis Chris</u> <hr/> (Last) (First) (Middle) <u>C/O WAVE LIFE SCIENCES LTD.,</u> <u>733 CONCORD AVE.</u> <hr/> (Street) <u>CAMBRIDGE MA 02138</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Wave Life Sciences Ltd. [ WVE ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/08/2025</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	12/08/2025		M <sup>(1)</sup>		28,125	A	\$3.14	53,125	D	
Ordinary Shares	12/08/2025		S <sup>(1)</sup>		28,125	D	\$14.5	25,000	D	
Ordinary Shares	12/08/2025		M <sup>(1)</sup>		107,400	A	\$3.87	132,400	D	
Ordinary Shares	12/08/2025		S <sup>(1)</sup>		107,400	D	\$14.556 <sup>(4)</sup>	25,000	D	
Ordinary Shares	12/08/2025		M <sup>(1)</sup>		45,882	A	\$4.75	70,882	D	
Ordinary Shares	12/08/2025		S <sup>(1)</sup>		45,882	D	\$14.5	25,000	D	
Ordinary Shares	12/08/2025		M <sup>(1)</sup>		9,375	A	\$3.14	34,375	D	
Ordinary Shares	12/08/2025		S <sup>(1)</sup>		9,375	D	\$15	25,000	D	
Ordinary Shares	12/08/2025		M <sup>(1)</sup>		37,500	A	\$3.14	62,500	D	
Ordinary Shares	12/08/2025		S <sup>(1)</sup>		37,500	D	\$14.08	25,000	D	
Ordinary Shares	12/08/2025		M <sup>(1)</sup>		17,900	A	\$3.87	42,900	D	
Ordinary Shares	12/08/2025		S <sup>(1)</sup>		17,900	D	\$15	25,000	D	
Ordinary Shares	12/08/2025		M <sup>(1)</sup>		122,349	A	\$4.75	147,349	D	
Ordinary Shares	12/08/2025		S <sup>(1)</sup>		122,349	D	\$14.195 <sup>(6)</sup>	25,000	D	
Ordinary Shares	12/08/2025		M <sup>(1)</sup>		50,000	A	\$10.48	75,000	D	
Ordinary Shares	12/08/2025		S <sup>(1)</sup>		50,000	D	\$16	25,000	D	
Ordinary Shares	12/08/2025		M <sup>(1)</sup>		22,500	A	\$2.83	47,500	D	
Ordinary Shares	12/08/2025		S <sup>(1)</sup>		22,500	D	\$14.08	25,000	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Share Option (right to buy)	\$3.14	12/08/2025		M			75,000	(2)	01/01/2032	Ordinary Shares	75,000	\$0.00	9,375	D	
Share Option (right to buy)	\$3.87	12/08/2025		M			125,300	(3)	02/05/2034	Ordinary Shares	125,300	\$0.00	161,100	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Share Option (right to buy)	\$4.75	12/08/2025		M			168,231	(5)	02/17/2033	Ordinary Shares	168,231	\$0.00	76,469	D	
Share Option (right to buy)	\$10.48	12/08/2025		M			50,000	(7)	02/01/2031	Ordinary Shares	50,000	\$0.00	0	D	
Share Option (right to buy)	\$2.83	12/08/2025		M			22,500	(2)	07/25/2023	Ordinary Shares	22,500	\$0.00	0	D	

**Explanation of Responses:**

- The option exercise and sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 5, 2025.
- The share option represented a right to purchase a total of 150,000 ordinary shares that vest as to 25% of the shares on January 1, 2023 and vests as to an additional 6.25% of the shares quarterly thereafter until January 1, 2026.
- The share option represented a right to purchase a total of 286,400 ordinary shares that vest as to 25% of the shares on February 5, 2025, and vests as to an additional 6.25% of the shares quarterly thereafter until February 5, 2028.
- The price reflected is the weighted-average sale price for shares sold. The shares were sold in multiple transactions and the range of sale prices for the transactions reported was \$14.50 to \$14.78 per share. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.
- The share option represented a right to purchase a total of 244,700 ordinary shares that vest as to 25% of the shares on February 17, 2024 and vests as to an additional 6.25% of the shares quarterly thereafter until February 17, 2027.
- The price reflected is the weighted-average sale price for shares sold. The shares were sold in multiple transactions and the range of sale prices for the transactions reported was \$14.08 to \$15.00 per share. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.
- These share options are fully vested.

**Remarks:**

SVP, Corporate Development, Head of Emerging Areas

/s/ Chris Francis

12/10/2025

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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