

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Global Target Savings 2031-2034 UCITS ETF

a sub-fund of Waystone ETF ICAV

Class A (IEWAYSTONETF)

Global Target Savings 2031-2034 UCITS ETF is authorised in Ireland and regulated by the Central Bank of Ireland.

The PRIIPs Manufacturer and the Management Company is Waystone Management Company (IE) Limited which is authorised in Ireland and regulated by the Central Bank of Ireland. For more information on this product, please refer to <https://funds.waystone.com/public> or call +353 (0)16192300.

Accurate as of: 19 February 2025

What is this product?

Type

This is an open-ended umbrella type Irish collective asset-management vehicle (ICAV).

Objectives

Investment objective The investment objective of the Fund is to provide investors with a total return, taking into account both capital and income returns, through an actively managed, multi-asset portfolio, adjusting its allocation to decrease risk as it approaches the Target Period.

Investment policies In order to achieve its investment objective, the Fund will invest in other EEA domiciled UCITS collective investment schemes structured as UCITS exchange traded funds (the "Underlying Funds") and up to 15% of its Net Asset Value in UCITS eligible Exchange Traded Commodities.

The underlying asset class exposure of the Underlying Funds invested in by the Fund will comprise global equities and global fixed income securities, as further detailed below. It is not expected that the Fund's exposure to emerging markets will exceed 20% of its assets.

The underlying asset class exposure of the ETCs invested in by the Fund will comprise grains, energy, industrial metals, precious metals, livestock & softs. As the Fund has a limited maturity, the Fund will only invest in ETCs which may be sold (as determined at the time of purchase) before or on the Maturity Date.

The Fund's assets are allocated across the Underlying Funds and ETCs in accordance with the Investment Manager's pre-determined "Glide Path" to align with the Target Period, as further detailed below.

Benchmark The Fund is actively managed. The investment manager has full discretion over the composition of its portfolio subject to the stated investment objectives and policies and it does not track or benchmark its performance against an index.

Redemption and Dealing Shares may be subscribed for and redeemed on each Business Day (day that banks are open in London, United Kingdom and Dublin, Ireland) on which commercial banks are open for business in New York by making an application before 15:00 (Irish time) on the relevant Dealing Day.

Distribution Policy The Fund is an accumulating Fund and, therefore, it is not currently intended to distribute dividends to investors. The income

and earnings and gains of the Fund will be accumulated and reinvested on behalf of investors.

Fund Currency The base currency of the Fund is USD.

Asset Segregation The Company is an umbrella investment fund, with segregated liability between its sub-funds. This means that the assets and liabilities of each sub-fund are segregated by law so an investor has no claims over the assets of a sub-fund in which they do not own shares.

Intended retail investor

This product is intended for investors seeking to achieve a return on their investment between the years 2031 and 2034 and are prepared to take on a medium level of risk of loss to their original capital in order to get a higher potential return. It is designed to form part of a portfolio of investments.

Term

The Fund is open-ended and the maturity date is 30 November 2034 (or, if such day is not a Business Day, the following Business Day), provided that the Directors may in their absolute discretion and upon reasonable notice to Shareholder determine to specific a later date where this is in the interests of the Fund. Subject to the liquidation, dissolution and termination rights of the Board of the Fund as set forth in the Fund Prospectus, the Fund cannot be automatically terminated. Waystone Management Company (IE) Limited, is not entitled to terminate the product unilaterally.

Practical information

Depository Northern Trust International Fund Administration Services (Ireland) Limited.

Further information Additional information about the Sub-Fund can be obtained from the Waystone Management Company (IE) Limited, such as the prospectus and latest annual reports (and half-yearly reports). These documents are available free of charge in English at the Management Company website <https://funds.waystone.com/public>. The issue and redemption prices are available at any time at the registered office of the Fund.

What are the risks and what could I get in return?

Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity of the Fund to pay you.

Be aware of currency risk In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Beside the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the fund prospectus, available free of charge at www.waystone.com/.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 15 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable: this type of scenario occurred for an investment between 31 December 2021 and 31 December 2024.

Moderate: this type of scenario occurred for an investment between 31 October 2014 and 31 October 2024.

Favourable: this type of scenario occurred for an investment between 30 September 2011 and 30 September 2021.

Recommended holding period		10 years		
Example Investment		10,000 USD		
Scenarios		If you exit after 1 year	If you exit after 5 years	If you exit after 10 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.			
Stress	What you might get back after costs Average return each year	1,235 USD -87.7%	3,017 USD -21.3%	1,649 USD -16.5%
Unfavourable	What you might get back after costs Average return each year	8,298 USD -17.0%	11,643 USD 3.1%	11,697 USD 1.6%
Moderate	What you might get back after costs Average return each year	11,138 USD 11.4%	15,414 USD 9.0%	23,514 USD 8.9%
Favourable	What you might get back after costs Average return each year	14,933 USD 49.3%	19,630 USD 14.4%	30,735 USD 11.9%

What happens if Waystone Management Company (IE) Limited is unable to pay out?

The Management Company has no obligation to pay out since the Fund design does not contemplate any such payment being made. You are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depositary. Should the Fund default, the depositary would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,
- 10,000 USD is invested.

	If you exit after 1 year	If you exit after 5 years	If you exit after 10 years
Total Costs	129 USD	848 USD	1,911 USD
Annual cost impact*	1.3%	1.4% each year	1.4% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 10.4% before costs and 8.9% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	0.00%, we do not charge an entry fee.	0 USD
Exit costs	0.00%, we do not charge an exit fee for this product, but the person selling you the product may do so.	0 USD
Ongoing costs taken each year		If you exit after 1 year
Management fees and other administrative or operating costs	1.25% of the value of your investment per year. This is an estimate based on actual costs over the last year.	125 USD
Transaction costs	0.04% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	4 USD
Incidental costs taken under specific conditions		If you exit after 1 year
Performance fees	There is no performance fee for this product.	0 USD

How long should I hold it and can I take money out early?

Recommended holding period: 10 years

This product is designed for longer term investments; you should be prepared to stay invested for at least 10 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. The Fund is a daily dealing fund and investors may redeem units on demand on any dealing day, as set out in the Supplement of the Fund and subject to the minimum transaction size set out therein and pursuant to the approach set out in the Prospectus.

How can I complain?

You can send your complaint to the Management Company as outlined at <https://www.waystone.com/waystone-policies> or under following postal address 35 Shelbourne Rd, Ballsbridge, IE - Dublin, D04 A4E0, Ireland or by e-mail to complianceeurope@waystone.com.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

Cost, performance and risk The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules.

Performance scenarios You can find previous performance scenarios updated on a monthly basis at <https://funds.waystone.com/public>.

Past performance There is insufficient performance data available to provide a chart of annual past performance.

Additional information Details of the up-to-date remuneration policy of the Management Company (including a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits) are available on www.waystone.com. A paper copy will be made available upon request and free of charge by the Management Company.

The Fund is subject to the tax laws and regulations of Ireland. Depending on your home country of residence, this may have an impact on your investment. For further details, please speak to an adviser.