# 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

# Antipodes Global Fund - UCITS

## A sub-fund of Pinnacle ICAV

## GBP I Accumulating (IE0004QTSQS6)

Antipodes Global Fund - UCITS is authorised in Ireland and regulated by the Central Bank of Ireland (CBI). The PRIIP Manufacturer and the Management Company is Waystone Management Company (IE) Limited which is authorised in Ireland and supervised by the CBI. For more information on this product, please refer to www.antipodespartners.com or call +353 (0)16192300.

This document was published on 16 June 2026

## What is this product?

### Type

This is an investment fund established as an Irish Collective Asset-Management Vehicle (ICAV).

### Objectives

**Investment objective** The aim of the Fund is to achieve absolute returns in excess of the MSCI All Country World Net Index in GBP (the Index) over the investment cycle (typically 3-5 years).

**Investment policies** The Fund aims to achieve its Investment Objective by primarily investing in a select number (usually between 30 and 150) of attractively valued companies listed on the Regulated Markets detailed in the Prospectus of the ICAV.

Although the Fund primarily invests in equities and equity equivalents, in order to achieve its objective, the Fund may invest in a number of other asset classes being collective investment schemes (CIS), exchange traded commodities (ETC), debt securities and liquid assets.

Financial Derivative Instruments (FDI - financial instruments whose value is linked to the expected future price movements of an underlying asset) may be used to achieve the Fund's Investment Objective. They may also be used to assist with the efficient management of the Fund with the aim of reducing risk or costs or generating additional capital or income.

The Fund is actively managed.

**Benchmark** The Investment Manager has discretion in its choices of investments within the objectives and policies of the Fund and is not constrained by reference to any benchmark index. The Fund's performance is measured against the Benchmark. Benchmark details are provided for comparative purposes only.

**SFDR** Article 6.

**Redemption and Dealing** You can buy or sell shares on demand every Business Day in Ireland, London, United Kingdom and United States of America subject to the terms set out in the section entitled Key Information for Purchasing and Repurchasing of the Fund's Supplement (which together with the prospectus constitutes the Prospectus).

**Distribution policy** Shares in this share class are accumulating, voting shares. Accordingly, income and capital gains arising in respect of the share class will be re-invested and reflected in the Net Asset Value per Share of the Share Class.

**Launch date** The fund was launched on 2017-07-06. This GBP I Accumulating was launched on 2023-06-02.

**Fund Currency** The base currency of the Fund is USD. This Share class is in GBP.

**Conversion of units/shares** You may be able to convert some or all of your shares into other shares, subject to your eligibility and by giving prior notification. More specific information about the other share classes of the Fund is available in the Prospectus. Information on the specific classes available for sale in your particular jurisdiction/residence is available from your financial advisor.

**Asset segregation** An ICAV is an umbrella open-ended investment vehicle with variable capital and segregated liability between its sub- funds. This means that investors have no claims over the assets of a sub-fund in which they do not own shares. This document describes a share class of a sub-fund of the ICAV and the Prospectus and periodic reports are prepared for the entire ICAV. A Supplement is prepared for each sub-fund.

**Intended retail investor** The Fund may be suitable for investors with an investment horizon of over 3 to 5 years that seek capital growth and income primarily via exposure to global stocks and who are willing to accept the shorter term fluctuations in price typically associated with such investments. It is designed for investors who understand the risks of investing in equities and equity-related securities and who accept a higher risk of short-term losses in exchange for the potential for higher returns over the recommended holding period.

**Term** The Fund is open-ended and has no maturity date. 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. The PRIIP Manufacturer, Waystone Management Company (IE) Limited, is not entitled to terminate the product unilaterally.

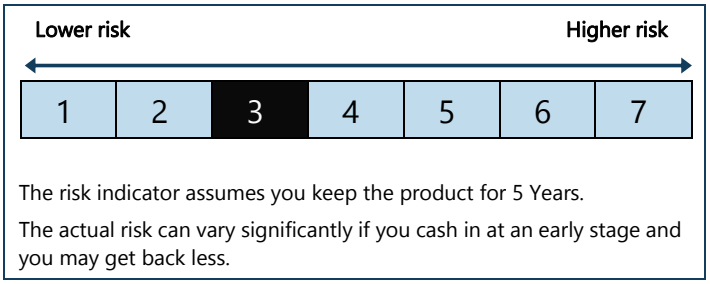
### Practical information

**Depositary** The Depositary is State Street Custodial Services (Ireland) Limited.

**Further information** Copies of the Prospectus and the most recent annual and half-yearly reports in English may be obtained free of charge from the ICAV; 25 North Wall Quay, Dublin 1, D01 H104, Ireland. Other practical information including the most recently published Share prices will be available from the Administrator. The Net Asset Value of each Class of Shares will also be published on each Business Day on Bloomberg, Fundinfo.com and the Investment Manager's website at www.antipodespartners.com/UCITS.

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

### Risks




The risk indicator assumes you keep the product for 5 Years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity 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.antipodespartners.com/UCITS.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

### 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 and a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

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

**Unfavourable scenario:** This type of scenario occurred when investing between 09/2017 and 09/2022.
**Moderate scenario:** This type of scenario occurred when investing between 08/2019 and 08/2024.
**Favourable scenario:** This type of scenario occurred when investing between 05/2016 and 05/2021.

| **Recommended holding period**<br>**Example Investment** | | | **5 years**<br>**GBP 10 000** |
|---|---|---|---|
| **Scenarios** | | **If you exit after 1 Year** | **If you exit after 5 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**<br>Average return each year | **5 420 GBP**<br>-45.8 % | **4 690 GBP**<br>-14.1 % |
| **Unfavourable** | **What you might get back after costs**<br>Average return each year | **8 000 GBP**<br>-20.0 % | **10 310 GBP**<br>0.6 % |
| **Moderate** | **What you might get back after costs**<br>Average return each year | **10 670 GBP**<br>6.7 % | **13 770 GBP**<br>6.6 % |
| **Favourable** | **What you might get back after costs**<br>Average return each year | **14 960 GBP**<br>49.6 % | **16 430 GBP**<br>10.4 % |

## 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,
- GBP 10 000 is invested.

| Example Investment 10 000 GBP<br>Scenarios | If you exit after 1 Year | If you exit after 5 years (recommended holding period) |
|---|---|---|
| Total Costs | 143 GBP | 917 GBP |
| Annual Cost impact (*) | 1.4% | 1.5% 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 8.1 % before costs and 6.6 % after costs.

## Composition of costs

| One-off costs upon entry or exit | | If you exit after 1 year |
|---|---|---|
| Entry costs | 0.0%, we do not charge an entry fee. | 0 GBP |
| Exit costs | 0.0%, we do not charge an exit fee for this product, but the person selling you the product may do so. | 0 GBP |
| **Ongoing costs taken each year** | | |
| Management fees and other administrative or operating costs | 1.3% of the value of your investment per year. This is based on an estimate of the costs. | 130 GBP |
| Transaction costs | 0.1% 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. | 13 GBP |
| **Incidental costs taken under specific conditions** | | |
| Performance fees | If the Share Class performance exceeds both its previous high water mark and the index hurdle, a performance fee of 20% is payable on the Share Class's outperformance of the index after other fees. | 0 GBP |

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

### Recommended holding period: 5 Years

This product is designed for longer term investments; you should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. You can buy or sell shares on demand every Business Day in Ireland, London, United Kingdom and United States of America subject to the terms set out in the section entitled Key Information for Purchasing and Repurchasing of the Fund's Supplement (which together with the prospectus constitutes the Prospectus).

## How can I complain?

You can send your complaint to the Management Company as outlined at www.waystone.com or under the 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://priips-scenarios.com/pinnacle-icav/antipodes-partners/IE0004QTSQS6/en/eu/

**Past performance** You can download the past performance over the last 2 years from our website at https://priips-performance-chart.com/pinnacle-icav/antipodes-partners/IE0004QTSQS6/en/eu/

**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 https://www.waystone.com/waystone-policies and a paper copy will be made available free of charge on request.

Please note that the tax laws of Ireland may impact your own tax position. You are advised to seek professional tax advice.