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

Life Cycle US Equity Fund - UCITS

A sub-fund of **Pinnacle ICAV**

GBP R Accumulating (IE000ZUPXY65)

Life Cycle US Equity 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.lcip.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 Fund aims to participate in the long-term total return of the United States (US) Equity Markets. Its performance target is to outperform the MSCI USA Net Total Return Index GBP (the "Benchmark") after deducting charges, over rolling five-year periods. The Fund will seek to achieve this objective by predominantly investing in the shares of companies that are listed on Regulated Markets.

Investment policies The Fund will invest at least 80% of its Net Asset Value in shares of listed US companies, which are those listed in the United States, domiciled in the United States, or which have significant US business operations. Investment in shares can be direct, including common and preference shares or indirect through real estate investment trusts (REITs).

There are no restrictions on the Fund regarding sector and market capitalization. However, the Fund's country and sector weights, including its investment in the United States, will generally align with those of the Benchmark. The Fund may allocate up to 20% of its Net Asset Value to shares of listed companies in Developed and Emerging Markets outside of the United States.

The Fund may also invest up to 10% of its Net Asset Value in other investment funds, known as collective investment schemes (CIS). These include funds managed by the Investment Manager or within the Pinnacle ICAV, which will be regulated and may be leveraged or unleveraged, as well as eligible exchange-traded funds. Such CIS will be domiciled globally and are intended to help achieve the Fund's investment objective and policy.

A limited amount of assets, approximately 20% or less, may be held in cash for efficient portfolio management purposes and to manage the flow of investors' money in and out of the Fund.

Benchmark The Fund's performance is compared with the return achieved by the MSCI USA Net Total Return Index in GBP. The Fund does not intend to track the Benchmark and investors should note that the Benchmark is being used by the Fund for performance comparison purposes only. While the Fund may invest in investments which are constituents of the Benchmark, the Fund will be actively managed, and its portfolio will not be constrained by reference to any index. The Investment Manager may use its discretion to invest in instruments which are not included in the Benchmark. The Fund will usually be invested in a diversified portfolio of 80 - 120 holdings.

SFDR Article 6.

Redemption and Dealing You can buy or sell shares on demand every Business Day in Ireland and Sydney, New South Wales and Australia 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 2025-09-30. This GBP R Accumulating was launched on 2025-09-30.

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 is suitable for investors with an investment horizon of at least 5 years that seek capital growth via exposure to primarily US equity and equity-related securities and who are willing to accept shorter-term fluctuations in price typically associated with such investments.

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 https://lcip.com/.

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 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 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 https://lcip.com/.

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 01/2025 and 05/2026.
Moderate scenario: This type of scenario occurred when investing between 02/2019 and 02/2024.
Favourable scenario: This type of scenario occurred when investing between 10/2016 and 10/2021.

Recommended holding period **Example Investment**			**5 years** **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** Average return each year	**3 040 GBP** -69.6 %	**2 740 GBP** -22.8 %
Unfavourable	**What you might get back after costs** Average return each year	**7 930 GBP** -20.7 %	**12 530 GBP** 4.6 %
Moderate	**What you might get back after costs** Average return each year	**11 570 GBP** 15.7 %	**18 680 GBP** 13.3 %
Favourable	**What you might get back after costs** Average return each year	**15 740 GBP** 57.4 %	**22 720 GBP** 17.8 %

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 Scenarios	If you exit after 1 Year	If you exit after 5 years (recommended holding period)
Total Costs	**74 GBP**	**516 GBP**
Annual Cost impact (*)	**0.7%**	**0.8%** 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 14.2 % before costs and 13.3 % 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	0.7% of the value of your investment per year. This is based on an estimate of the costs.	**68 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.	**6 GBP**
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	**N/A**

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 and Sydney, New South Wales and Australia 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/life-cycle-investment-partners/IE000ZUPXY65/en/eu/

Past performance You can download the past performance over the last 0 years from our website at https://priips-performance-chart.com/pinnacle-icav/life-cycle-investment-partners/IE000ZUPXY65/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.