



This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest. Capitalised terms not otherwise defined in this KIID, shall have the same meaning as in the Prospectus.

Global Equity Fund - UCITS (the "Fund"): R Share Class USD (Voting, Accumulating Shares)

(ISIN: IE0000N5RP8). The Fund is managed by Mirabella Financial Services LLP (the "Investment Manager")

The management company of the Fund is Wystone Management Company (IE) Limited (the "Manager")

The Fund is a sub-fund of Pinnacle ICAV (the "ICAV")

INVESTMENT OBJECTIVE AND POLICY

Investment Objective:

- The Fund aims to participate in the long-term total return of Global Equity Markets. Its performance target is to outperform the MSCI World Net Total Return Index USD (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 Policy:

- The Fund will invest at least 90% of its Net Asset Value in the shares of companies globally, both in Developed Markets and Emerging Markets.
- There are no restrictions on the Fund in terms of sector and market capitalisation. However, the Fund's country and sector weights, including its investment in Emerging Markets, will generally align with those of the Benchmark. The Fund may allocate up to 20% of its Net Asset Value to Emerging Markets.
- The Fund may also invest up to 10% in other investment funds, known as collective investment schemes, including funds managed by the Investment Manager, the Manager or the ICAV.
- A limited amount of assets (around 10% 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.
- 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 portfolio of 150-250 holdings.

- The Fund may use financial derivative instruments for efficient portfolio management and hedging purposes only. Investors should refer to "Financial Derivative Instruments and Efficient Portfolio Management" in the Fund's Supplement. In particular, the Fund may use spot and currency forward contracts to hedge non-base currency positions in the Fund back to the base currency to reduce currency risk. Index futures may also be used for the purpose of efficient portfolio management.

Other Information:

- The Fund's investment policy is to invest in global equities and asset classes which may cause the Net Asset Value of the Fund to have high volatility.
- Shares in the R Share Class USD 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.
- 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).

Please see the sections entitled Investment Objective, Investment Policies and Investment Restrictions of the Prospectus where full details are disclosed.

RISK AND REWARD PROFILE

Lower risk

Higher risk



Typically lower rewards

Typically higher rewards

The indicator above illustrates the position of this Fund on a standard risk/reward category scale. Please note that:

- the risk reward indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund;
- the risk category shown is not guaranteed and may shift over time; and
- even the lowest category does not mean your investment is 'risk free'.

Due to the Fund's lack of operating history, this rating is based on the historical volatility of returns from a similar strategy previously managed by the investment team. As this risk rating is not derived fully from the actual Fund, it may not reflect the Fund's actual risk level in the future.

The following risks are not adequately captured by the indicator:

- Operational Risk.** The Fund is exposed to the potential for loss caused by a deficiency in information, communications, transaction, processing and settlement, and accounting systems. The main risk is that third parties may fail to ensure that statutory requirements are met.
- Market Risk.** Investments in securities involve issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of securities held by the Fund.
- Foreign Investment Risk.** Investments in foreign companies may decline in value because of sovereign, political, economic or market instability; the absence of accurate information about the companies; risks of unfavourable government actions such as expropriation and nationalisation.
- Emerging Market Risk.** There are specific risks associated with

investments in emerging markets, including political, settlement, credit, liquidity, currency, accounting standards, legal/regulatory and custodial/registration risk.

- Currency Risk.** The Fund will be exposed to different currencies and changes in foreign exchange rates could create losses.
- Liquidity Risk.** Certain securities may be difficult or impossible to sell at the time and the price that the seller would like. The seller may have to lower the price to affect a secondary market sale, sell other securities instead or forego an investment opportunity, any of which could have a negative effect on fund management or performance.
- Investment Management Risk.** The discretionary management style applied to the Fund relies on anticipating various market developments and/or security selection. There is a risk that at any given time the Fund may not be invested in the highest performing markets or securities. The Fund's Net Asset Value may also decline.



Please see the section entitled Risk Factors of the Prospectus where full details of all the risks of the Fund are disclosed.

CHARGES

The charges you pay are used to pay the costs of running the Fund including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	Charges taken from the Fund over a year	Charges taken from the Fund under certain specific conditions
Entry Charge / Exit Charge 0.00%	Ongoing charges 0.65%	Performance Fee 0.00%

- An **Anti-Dilution Levy** or an **Anti-Dilution Adjustment** (Swing Pricing) may be imposed to cover dealing and other costs in the event of receipt of net subscriptions or redemption requests.
- The entry and exit charges shown are maximum figures. In some cases, you might pay less - you can find this out from your financial adviser.
- There will be no **Exchange Charge**
- The ongoing **charges** figure is based on expenses for a financial year. This figure may vary from year to year. It excludes:
 - Performance fees;
 - Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment scheme.

For more information about charges, please refer to the Fees and Expenses section of the Prospectus and Supplement.

PAST PERFORMANCE

The R Share Class USD has not yet launched

This chart has been left blank intentionally as there is less than one calendar year's performance.

PRACTICAL INFORMATION

- 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. There are currently 4 other sub-funds in the umbrella.
- Please note that the tax laws of Ireland may impact your own tax position. You are advised to seek professional tax advice.
- 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.
- The Depository is State Street Custodial Services (Ireland) Limited.
- Copies of the Prospectus and the most recent annual and half-yearly reports in English may be obtained free of charge from the ICAV; 3 Dublin Landings, North Wall Quay, Dublin 1, Ireland.
- Other practical information including the most recently published Share prices will be available from the Administrator.
- Details of the up-to-date remuneration policy of the Manager (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> and a paper copy will be made available free of charge on request.
- The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.
- Information for Investors in Switzerland. This Fund has not appointed a representative or paying agent in Switzerland and cannot be offered in Switzerland to qualified investors as defined in art. 5 para1 FinSA.

The ICAV is authorised in Ireland and regulated by the Central Bank of Ireland. The Investment Manager is approved to act as an Investment Manager to Irish authorised investments funds by the Central Bank of Ireland. This key investor information is accurate as of 17 January 2025. The Manager is authorised in Ireland and regulated by the Central Bank of Ireland.