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

Next Generation Morningstar Global Adventurous Fund

a sub-fund of **Next Generation Investment Strategies ICAV**

CLASS A CHF ACCUMULATING SHARES (IE00BM97L915)

Next Generation Morningstar Global Adventurous Fund 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 Central Bank of Ireland (CBI). For more information on this product, please refer to https://www.forthcapital.com/eu/ or call +353 (0)16192300.

Accurate as of: 25 April 2024

What is this product?

Type

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

Objectives

Investment objective The Sub-Fund aims to provide capital growth over the long term. The Sub-Fund will select passively managed index-tracking collective investment schemes (Passive Funds) and exchange-traded funds (ETFs) based on their ability to fulfil these objectives.

Investment policies In order to seek to provide capital growth, the target Passive Funds and ETFs will primarily invest in equities on a global and regional basis and global real estate securities (i.e. through indices comprising global real estate companies and real estate investment trusts). To a lesser extent, the target Passive Funds and ETFs will invest in fixed income and cash equivalent securities on a global basis.

The Sub-Fund may also, for ancillary liquidity purposes, hold and invest in cash, bank deposits and short-term debt instruments which may be fixed or floating rate instruments.

For full details of the objectives and investment policy please refer to the prospectus and supplement.

Benchmark The Sub-Fund is actively managed and is not managed by reference to a benchmark.

Redemption and Dealing You may redeem your investment on demand on every dealing day.

Distribution Policy There will be no dividend distribution in respect of this share class.

Launch date The Sub-Fund was launched on 19/06/2020 and the share class was launched on 19/06/2020.

Fund Currency The base currency of the Sub-Fund is GBP and this share class currency is CHF.

Switching between Funds The ICAV has a number of different sub-funds and investors may switch their shares in the Sub-Fund for shares in another sub-fund within the ICAV, subject to meeting certain conditions as set out in the prospectus.

Asset Segregation The fund is a sub-fund of the ICAV, an umbrella Irish collective asset-management vehicle with segregated liability between sub-funds, established as an ICAV under the laws of Ireland. This means that the assets and liabilities of each sub-fund are segregated by law.

Intended retail investor

This product is intended for investors who plan to stay invested for at least 7 years 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 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. Waystone Management Company (IE) Limited, is not entitled to terminate the product unilaterally.

Practical information

Depositary The Depositary is Credit Suisse (Luxembourg) S.A., Ireland Branch.

Further information Copies of the prospectus, supplements, annual reports and subsequent half-yearly reports (periodic reports are prepared for each sub-fund) as well as other information (including the latest share prices and other sub-funds) are available in English free of charge from Credit Suisse Fund Services (Ireland) Limited (Administrator). More specific information about the ICAV and the CLASS A CHF ACCUMULATING SHARES, including how to buy, sell and switch shares, may be found in the prospectus and supplement. Information on how to buy and sell shares is available by contacting the Administrator.

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

Risks

Lower risk **Higher risk**

1	2	3	**4**	5	6	7

The risk indicator assumes you keep the product for 7 years.

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 Sub-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 https://www.morningstar.com/.

Performance scenarios

The figures shown include all the costs of the product itself, and includes the costs of 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 of a suitable benchmark over the last 12 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 29 February 2024.

Moderate: this type of scenario occurred for an investment between 29 July 2015 and 29 July 2022.

Favourable: this type of scenario occurred for an investment between 31 July 2012 and 31 July 2019.

Recommended holding period		**7 years**	
Example Investment		**10,000 CHF**	
Scenarios		**if you exit after 1 year**	**if you exit after 7 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	**1,808 CHF** -81.9%	**1,357 CHF** -24.8%
Unfavourable	**What you might get back after costs** Average return each year	**8,916 CHF** -10.8%	**10,190 CHF** 0.3%
Moderate	**What you might get back after costs** Average return each year	**10,494 CHF** 4.9%	**18,313 CHF** 9.0%
Favourable	**What you might get back after costs** Average return each year	**12,898 CHF** 29.0%	**20,849 CHF** 11.1%

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 CHF is invested.

Example Investment 10,000 CHF	**if you exit after 1 year**	**if you exit after 7 years** (recommended holding period)
Total Costs	**461 CHF**	**2,840 CHF**
Annual cost impact*	**4.6%**	**2.3%**

(*) 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 11.3% before costs and 9.0% after costs.

Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	**3.00%** of the amount you pay in when entering this investment.	**300 CHF**
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 CHF**
Ongoing costs taken each year		**Annual cost impact if you exit after 1 year**
Management fees and other administrative or operating costs	**1.43%** of the value of your investment per year. This is an estimate based on actual costs over the last year.	**143 CHF**
Transaction costs	**0.18%** 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.	**18 CHF**
Incidental costs taken under specific conditions		**Annual cost impact if you exit after 1 year**
Performance fees	There is no performance fee for this product.	**0 CHF**

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

Recommended holding period: 7 years

This product is designed for longer term investments; you should be prepared to stay invested for at least 7 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. You may redeem your investment on demand on every dealing day.

How can I complain?

You can send your complaint as outlined to 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://www.forthcapital.com/eu/performances.

Past performance You can download the past performance over the last 3 years from our website at https://www.forthcapital.com/eu/performances.

Additional information Details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at www.waystone.com. A hard copy version of the remuneration policy will be made available free of charge upon request.

This key information relates to the CLASS A CHF ACCUMULATING SHARES of the Sub-Fund.

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