# Key Investor Information

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.

# Alpha UCITS SICAV - Fair Oaks AAA CLO Fund UCITS ETF USD Hedged Acc. Share Class (LU3035799587)

## a sub-fund of Alpha UCITS SICAV

Waystone Management Company (Lux) S.A. is the SICAV management company for this fund

## OBJECTIVES AND INVESTMENT POLICY

**Investment Objective**

The Alpha UCITS SICAV - Fair Oaks AAA CLO Fund (the "Sub-Fund") is managed by Fair Oaks Capital Limited (the "Investment Manager"). The Sub-Fund's objective is to seek to generate attractive risk-adjusted returns primarily by investing in and managing a portfolio of European and US AAA-rated collateralised loan obligations ("CLOs") on a long-only and liquid basis.

**Investment Policy**

The Sub-Fund seeks to achieve its investment objective by investing in collateralised loan obligations ("CLOs") on a long-only and liquid basis.

The Sub-Fund will invest up to 100% of its Net Asset Value in CLOs. The underlying credit exposure of the Sub-Fund is restricted to European and U.S. assets. The Sub-Fund shall not invest in emerging markets assets.

The Sub-Fund may only invest in debt securities that have a credit rating of AAA (or equivalent). The Sub-Fund's portfolio may only be invested in cash and debt securities with a long-term rating of AAA (or equivalent). In case securities in the portfolio are downgraded below a long-term rating of AAA (or equivalent), the Investment Manager will seek to sell the relevant as soon as reasonably possible, provided that it determines that it is in the best interests of investors.

Financial derivative instruments may only be used for the purpose of currency hedging at asset and share class level.

The Sub-Fund may invest in ancillary liquid assets in accordance with section 3.5 (b) of the General Section of the Prospectus.

The Investment Manager seeks to promote environmental and social characteristics within the meaning of Article 8 SFDR.

**Benchmark**

The Sub-Fund is managed actively with no reference to any benchmark.

**Fund Currency**

The reference currency of the Sub-Fund is the EUR and the share class currency is the USD.

**Subscription and Redemption**

Only Authorised Participants may subscribe for or redeem ETF Shares directly with the Sub-Fund, with dealing normally on a daily basis.

**Dealing on the secondary market**

The Sub-Fund's ETF Shares are listed on one or more stock exchange (s).

**Distribution Policy**

Income generated is reinvested.

**Holding Period**

The Sub-Fund is intended for investors who have a medium to long term investment horizon.

## RISK AND REWARD PROFILE

**Lower risk** — **Higher risk**

Potentially lower reward — Potentially higher reward

| 1 | 2 | **3** | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

**Risk Disclaimer**

The risk and reward indicator illustrates where the Sub-Fund is positioned in terms of its possible risk and reward. The higher the Sub-Fund's position on this scale, the greater the possible reward, but also the greater the risk of losing money. Even if the Sub-Fund is in the lowest risk class you can lose money as no investments are entirely risk free. The risk indicator is calculated using historical data and therefore cannot be used as a prediction for the future. The risk classification may change over time.

**Why is this Sub-Fund in this category?**

The Sub-Fund is subject to a medium/high level of risk being linked to typical risks of securities markets, such as macro-economic trends. At this time, the level of risk and reward profile is equal to 3.

**Not all risks affecting the Fund are adequately captured by the synthetic risk indicator. The following risks may affect the Fund:**

**Operational risk** - That may occur due to technical issues for example natural disasters and fraud.

**Currency risk** - When the Sub-Fund invests in assets denominated in a different currency. A devaluation of the asset's currency relative to the currency of the Sub-Fund will lead to a reduction in the value of the Sub-Fund.

**Derivative risk** - Use of derivatives results in a higher possibility of loss due to the use of leverage, or borrowing. Derivatives allow investors to earn greater returns from small movements in the underlying asset's price. However, investors could lose large amounts if the price of the underlying asset moves against them significantly.

**Credit default risks** - The Sub-Fund invests in debt securities which are subject to the credit default risk of the issuers of the debt.

**Asset backed securities risk -** The Sub-Fund invests in asset-backed securities (ABS), which covers a wide range of securities each of which is backed by a particular type of assets. The Sub-Fund may be susceptible to losses resulting from defaults within the ABS portfolios. Furthermore the ABS liquidity may be reduced in times of stressed and volatile markets.

Full details of all risks the Sub-Fund is exposed to are provided in the Prospectus.

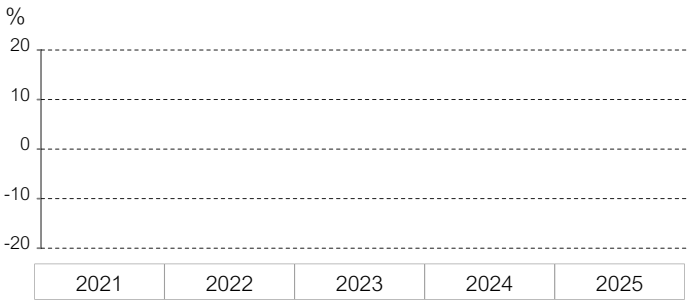
## CHARGES FOR THIS FUND

| One-off charges that may be taken before or after you invest | |
|---|---|
| Entry charge | none |
| Exit charge | none |
| This is the maximum that might be taken out of your money – | |
| **Charges taken from the Fund over a year** | |
| Ongoing charge | 0.35% |
| **Charges taken from the Fund under certain specific conditions** | |
| Performance fee | none |

The charges investors pay are used to cover the cost of running the fund, including the cost of marketing and distributing it. These charges reduce the potential growth of your investment.

The ongoing charges may vary from year to year and include investment management, management, administration and depositary fees. They do not include portfolio transaction costs and performance fees.
The ongoing charge are as at 31/12/2025. More information about the charges can be found in the Prospectus of the fund. Additionally, in case of a switch from one Sub-Fund to another Sub-Fund of Alpha UCITS SICAV, a conversion fee of up to 1% may be levied to cover conversion costs. A dilution levy may be applied upon discretion of the Board of Directors.

## PAST PERFORMANCE




The share class was launched on 04/04/2025. As past performance is not yet available for a full calendar year, past performance cannot be disclosed.
The Sub-Fund was launched on 16/09/2019.

## PRACTICAL INFORMATION

**Investment Manager:** Fair Oaks Capital Limited

**Fund Platform:** Alpha UCITS SICAV, Luxembourg

**Depositary:** CACEIS BANK, Luxembourg Branch.

**Further Information**

The Prospectus, the annual and semi-annual reports and the KIID are available free of charge in English at the registered office of the Company and of the Administrative Agent and on https://www.waystone.com/ucits-lux.

Any further practical information including the Net Asset Value per Share of each Class within each Sub-Fund will be made public at the offices of the Company and the Administrative Agent on each Business Day and is also available on www.fundsquare.net and www.bloomberg.com.

Alpha UCITS SICAV is an umbrella fund with more than one Sub-Fund. The assets and liabilities of each Sub-Fund are segregated by law. This key investor information document describes one share class of one Sub-Fund of Alpha UCITS SICAV.

The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on https://www.waystone.com/luxembourg-remuneration-policy, a paper copy will be made available free of charge upon request.

**Intended Retail Investor**

This product is intended for investors who plan to stay invested for at least 3 years and are prepared to take on a medium/high 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.

**The Company does not permit the sale of the ETF Shares to mass retail. Accordingly, on the Secondary Market, ETF Classes should not be offered to Retail Investors who are Basic Investors or to Retail Investors on an execution-only basis without an appropriateness test or advice, in each case as stated in the European MiFID Template.**

**Tax Legislation**

Luxembourg's taxation regime may have an impact on the personal tax position of the investors.

This key investor information document is available in English.

**Liability Statement**

Waystone Management Company (Lux) S.A. may be held liable solely for any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus of the fund.

**Switching between Funds**

The conversion of Non-ETF Shares into ETF Shares and vice versa is not permitted although a Class of ETF Shares may be converted into a different Class of ETF Shares of the same Sub-Fund.