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.

Boreas VettaFi Humanoid Robots UCITS ETF

a sub-fund of **Lunate UCITS ICAV**

Class AED (Dist) (IE000F8CMS69)

This Fund is managed by Waystone Management Company (IE) Limited

Objectives and Investment Policy

Investment Objective

The Fund seeks to provide investors with a net total return, taking into account capital and income returns net of withholding tax and costs, which reflects the return of an equity index called the VettaFi Humanoid Robot Select Markets Net Total Return Index.

Investment Policy

In order to achieve its investment objective, the investment policy of the Fund is to invest 100% of its net assets in a portfolio of equity securities that consists of the equity securities of the Index. The Investment Manager may deviate from the 100% investment where it is, for whatever reason, not possible to buy and hold a particular Index security or for reasons to enhance efficient portfolio management.

The Fund attempts to replicate, before fees and expenses, the performance of the Index. The Investment Manager will seek to do this by replicating so far as possible the investments in the Index by holding all of the securities comprising the Index in approximately the same proportion as its weighting in the Index. The Investment Manager will monitor the Fund's tracking accuracy on a daily basis and will seek to maintain an appropriate correlation between the return of the Index and the return of the Fund. It is expected, but not guaranteed that, the level of annual Tracking Difference shall not exceed 2% and the level of annualised Tracking Error shall not exceed 1%, in normal market conditions.

In exceptional market conditions it may not be possible (e.g. due to a market suspension of trading in a security) to acquire in the open market an equity or equities forming part of the Index. This is turn may result in increased Tracking Difference and Tracking Error in the Fund. In such circumstances and subject to the Investment Restrictions set out in the Prospectus the Investment Manager may, on a temporary basis, use financial derivative instruments in the form of swaps (i.e. equity swaps and/or total return swaps) for investment purposes in order to obtain economic exposure to the Index, a basket of Index securities or a particular Index security.

Under normal market conditions, the Fund does not expect to use financial derivative instruments for investment purposes and so will not be leveraged as a result. Where financial derivative instruments are used, the Fund will use the commitment approach for the purpose of calculating global exposure.

Benchmark

The Fund is passively managed. The Index is designed to measure the performance of global companies that are driving the development and growth of the humanoid robotics ecosystem. The Index is comprised of companies selected from a global equity universe that meet the following eligibility criteria.

Companies must have a minimum free float of 20%.

Companies must have a market capitalisation of at least USD 500 million.

The company must have a 3-month Average Daily Traded Value ("ADTV") of at least USD 2 million and minimum of 22 trading days over the last three months.

Minimum Score Requirements: Companies are assigned a proprietary score on a scale of 1-5. To be eligible for inclusion:
Humanoid Robot Developers: minimum score of 4;
Robot Parts, Semiconductors, and Software Systems: minimum score of 3.

Distribution Policy

These shares are distribution shares. Income and capital gains may be distributed.

Fund Currency

The reference currency of the Fund is USD. The reference currency of the share class is AED.

Redemption and Dealing

3:00 pm (Gulf Standard Time) on the second Business Day after the relevant Dealing Day or such other time determined by the Directors in accordance with the requirements of the Central Bank.

Investment Horizon

The Fund is intended for investors who have a 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**

Why is this Sub-Fund in this Category?

The risk category for this Sub-Fund is set at 7. It is calculated in line with EU regulations and is based on the risk limit for the Sub-Fund.

Risk Disclaimer

A **category 1** Sub-Fund is not a risk-free investment - the risk of losing your money is small, but the chance of making gains is also limited. With a **category 7** Sub-Fund, the risk of losing your money is high but there is also a chance of making higher gains. The seven-category scale is complex. For example, a category 2 Sub-Fund is not twice as risky as a category 1 Sub-Fund. The risk category shown is not guaranteed and may change over time.

Technology and Commercialisation Risk: The Fund invests in companies involved in the development and enablement of humanoid robotics, a sector that is at an early and rapidly evolving stage. There is no assurance that technologies under development will achieve commercial viability, scale, or adoption. Delays in product development, technical challenges, or failure to achieve expected performance may adversely affect the revenues and valuations of such companies.

Adoption and Market Demand Risk: The long-term growth of the humanoid robotics sector depends on widespread adoption across industrial, commercial, and consumer applications. Adoption may be slower than expected due to high costs, regulatory barriers, safety concerns, or limited use-case validation. Lower than-expected demand may negatively impact companies within the Index.

Supply Chain and Component Dependency Risk: The humanoid robotics ecosystem relies on complex supply chains involving semiconductors, sensors, actuators, and software systems. Disruptions in the supply of critical components, particularly semiconductors, or dependency on a limited number of suppliers may adversely affect production capabilities and profitability of companies within the Index.

Innovation and Competitive Risk: The humanoid robotics sector is characterised by rapid technological innovation and intense competition. Companies may face competition from established technology firms, new entrants, or alternative automation technologies. Rapid innovation cycles

may render existing technologies obsolete, impacting the competitive position of companies within the Index.

These risks are not intended to be exhaustive and potential investors should review the Prospectus and Supplement carefully and consult with their professional advisers before purchasing Shares.

Charges for this Fund

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

One-off charges that may be taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
Charges taken from the Fund over a year	
Ongoing charge	0.49%
Charges taken from the Fund under certain specific conditions	
Performance fee: none	

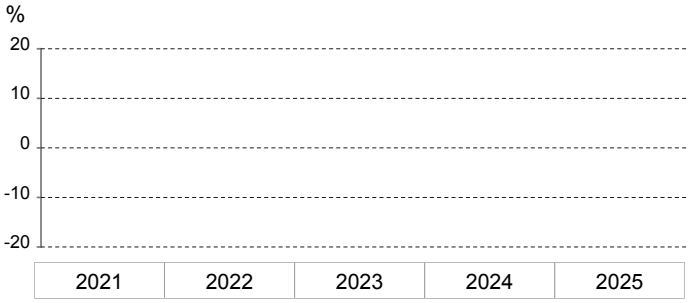
Any entry and exit charges are maximum figures. In certain cases you may pay less - you can find this out from your financial advisor or distributor.

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 is an estimate based on the fees disclosed in the Prospectus.

For more information about charges or fees, please make reference to the fees and expenses section of the prospectus and supplement available at http://www.waystone.com/.

Past Performance



There is insufficient data to produce a useful indication of past performance for the Share Class.

The past performance takes account of all charges and costs.

Past performance is not a reliable indicator of future results.

The Sub Fund and the share class are not launched yet.

Past performance will be calculated in AED.

Practical Information

Depositary
The Bank of New York Mellon SA/NV.

Specific Fund Information
The ICAV is an umbrella fund with segregated liability between Funds and under Irish law the ICAV generally will not be liable as a whole to third parties and there generally will not be the potential for cross liability between the Funds.

Tax Legislation
This Sub-Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to your adviser.

Waystone Management Company (IE) Limited 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.

Additional information about the Sub-Fund including the prospectus and latest annual reports (and half-yearly reports) can be obtained from the Management Company. These documents are available free of charge in English at the Management Company website http://www.waystone.com/.

Other practical information including the latest share prices are available at the registered office of the Manager and the Administrator.

Remuneration
Details of the Manager's remuneration policy, including but not limited to, a description of how the remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee if applicable, are available on the website http://www.waystone.com/ and a paper copy will be available free of charge on request.