Waystone ETF ICAV
(the "ICAV")

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the course of action to take in relation to this document, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisor.

If you have sold or transferred your shares in Global Target Savings 2031-2034 UCITS ETF, please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible.

Please note that this notice has not been reviewed by the Central Bank of Ireland (the "Central Bank").

All capitalised terms used in this notice shall bear the same meaning as the capitalised and defined terms used in the prospectus of the ICAV and in the supplement of the Fund.

18 September 2025

Waystone ETF ICAV (the "ICAV")
Global Target Savings 2031-2034 UCITS ETF (ISIN: IE000M0ZE9W5) (the "Fund")

The purpose of this notice is to inform you of the closure of the Fund with effect from 10 October 2025 (the "**Closure Date**").

Background to the Decision

The Directors have discretion under the ICAV's instrument of incorporation and the prospectus to redeem all of the shares of a sub-fund of the ICAV (the "**Shares**"). The Directors, in consultation with the Manager and the Investment Manager, have determined that political changes in the US have impacted the Fund's distribution strategy in such a manner as to result in the Fund no longer being economically viable and the Directors have therefore resolved to close the Fund in the interests of Shareholders.

In accordance with the provisions of the Instrument and the Prospectus, the Directors hereby give notice of their intention to:

1. cancel the listing of the Fund and the right of the Fund to be traded on any relevant stock exchanges with effect from close of business on 6 October 2025; and

2. terminate the Fund with effect from 10 October 2025; and

3. proceed with the compulsory redemption of all outstanding Shares in the Fund.

Directors: Ms Claire Cawley, Mr Feargal Dempsey, Mr Barry Harrington
Registered in Ireland as an open-ended umbrella type Irish Collective Asset Management Vehicle with limited liability and segregated liability between Sub-Funds under institution code C432491.
Regulated by the Central Bank

Waystone ETF ICAV
(the "ICAV")

Proposed Timetable

Date	Event
6 October 2025	Final exchange trading date
7 October 2025	Final dealing date (voluntary)
10 October 2025	Mandatory redemption trade date (and Closure Date)
23 October 2025	Redemption settlement date

Additional Information

Requests for repurchase or subscription for Shares may be made in the usual manner in accordance with the prospectus for the ICAV and the supplement for the Fund until 7 October 2025.

The following terms and conditions of the compulsory redemption of Shares shall apply as at the Closure Date:

1. the Fund shall be terminated and the repurchase price for each class of Shares will be determined by reference to the Net Asset Value of the respective class of Shares as of the Closure Date. The costs in relation to the termination will be borne by the Investment Manager;

2. no repurchase charge will be applied;

3. the repurchase proceeds will be paid in the relevant Share Class currency;

4. the payment of the repurchase proceeds resulting from the compulsory repurchase will take place on or around 23 October 2025; and

5. following the payment of the repurchase proceeds in respect of the Fund, application will be made to the Central Bank of Ireland for the withdrawal of approval of the Fund.

Shareholders may obtain the Prospectus, a copy of the Supplement, the key investor information documents, the latest annual and semi-annual reports and copies of the instrument of incorporation free of charge from the registered office of the ICAV or the local representatives in the countries where the ICAV is registered and where applicable on the website of the ICAV – www.waystone.com.

Shareholders should consult their own professional advisers as to the specific tax implications of the termination under the laws of the countries of their nationality, residence, domicile or incorporation.

If you have any queries arising from this notice, please call on +353 1 264 5172 or contact us at ETFoperations@waystone.com.

Yours sincerely

Barry Harrington

For and on behalf of
Waystone ETF ICAV