

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.

J. Stern & Co. World Stars Global Equity Fund

Class B1 USD (ISIN: LU1952142476, SEDOL: BJK4BV2)

a sub-fund of Alpha UCITS SICAV

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

OBJECTIVES AND INVESTMENT POLICY

Investment Objective

The objective of the sub-fund is to achieve capital growth over the long term. For these purposes, long term means 5 to 10 years.

Investment Policy

The sub-fund seeks to achieve the objective by investing in a concentrated basket of equities in leading global companies, which are selected based upon the Investment Manager's fundamental research, taking a long-term horizon and always seeking to invest in quality and value.

The investments of the sub-fund will principally be a concentrated section of shares in global companies.

The remaining assets will be held in cash, cash equivalent investments and in government and investment grade bonds.

It is envisaged that the companies will be predominantly based and listed in developed markets. However the sub-fund may

invest up to 15% in shares of companies based and listed in emerging markets.

Benchmark

The sub-fund is managed actively with no reference to any benchmark.

Fund Currency

The reference currency of the sub-fund is the USD and the share class currency is the USD.

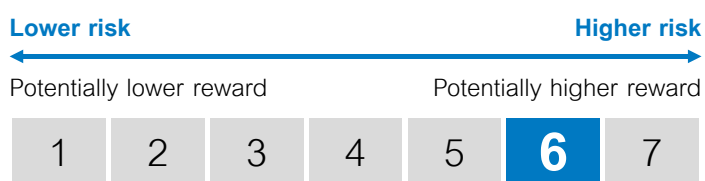
Subscription and Redemption

Investors may purchase or sell shares of the sub-fund on a daily basis (Luxembourg & London business days).

Distribution Policy

Income generated is reinvested.

RISK AND REWARD PROFILE



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 high level of risk being linked to typical risks of equity markets, such as macro-economic trends. At this time, the level of risk and reward profile is equal to 6.

Not all risks affecting the sub-fund are adequately captured by the synthetic risk indicator. The following risks may affect the sub-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.

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	Up to 5.00%
Exit charge	Up to 5.00%

Charges taken from the Fund over a year

Ongoing charge	1.40%
----------------	-------

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 entry and exit charges shown are maximum figures. In some cases the investor might pay less - contact your financial advisor or distributor to find out the actual amount.

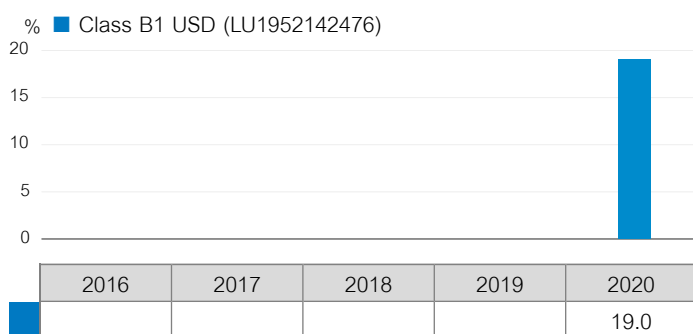
The ongoing charges may vary from year to year and include investment management (if applicable), management, administration and depositary fees. They do not include portfolio transaction costs and performance fees.

The ongoing charge are as at 31/12/2020.

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 up to 2% may be applied.

PAST PERFORMANCE



Performance data quoted represents past performance and does not guarantee future results. All fund performance data are based on official NAV prices. Performance is calculated after deduction of ongoing charges. Any entry/exit fees are excluded from the calculation.

Past performance is calculated in USD.

The Sub-Fund was launched on 08/04/2019 and this share class was launched on 11/07/2019.

PRACTICAL INFORMATION

Depositary

RBC Investor Services Bank S.A.

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 www.mdo-manco.com.

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 <http://www.mdo->

manco.com/remuneration-policy, a paper copy will be made available free of charge upon request.

This key investor information document is available in English, German, French and Spanish.

Investment Manager

The Investment Manager for World Stars Global Equity Fund is J.Stern & Co.

Tax Legislation

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

Liability Statement

Waystone Management Company (Lux) S.A. (formerly named MDO Management Company) 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

Shareholders may request the conversion of all or part of their shares into shares of another sub-fund, category or class of shares.