Key Alternative Platform ICAV
an umbrella ICAV with segregated liability between sub-funds
Riverside One, Sir John Rogerson's Quay, Dublin 2, Ireland

28 May 2025

Re: Key Alternative Platform ICAV (the "ICAV")
Diversified Hedge Fund, Long Term Themes Alternatives Fund, and Multi-Manager ESG Hedge Fund (the "Sub-Funds")

Dear Shareholder,

Please be advised that prospectus of the ICAV (the "**Prospectus**") and the supplements in respect of the Sub-Funds (the "**Supplements**") are being amended in order to (i) reflect the creation of a new business unit of UBS Group AG, the Unified Global Alternatives unit, a business unit established through a collaboration between the Global Wealth Management ("**GWM**") and Asset Management divisions of UBS, functionally hosted in the Asset Management division, reporting to the Asset Management President, with an additional reporting line into GWM Solutions; (ii) incorporate prior addenda to the Prospectus and Supplements which have previously been noted by the Central Bank of Ireland (the "**Central Bank**"); and (iii) make certain other tidy-up amendments (for example, biographies, taxation disclosures and data protection disclosures) to the Prospectus and Supplements.

It is expected that, subject to the approval of the Central Bank, the updated Prospectus and Supplements will be noted by the Central Bank on or around 3 June 2025.

The amendments to the Prospectus and Supplements are considered to be non-material amendments and this letter is for information purposes only and no action is required on your part.

Please note that the information contained in this notice is not an exhaustive description of the changes made to the Prospectus and the Supplements, and you are advised to review the updated version of the Prospectus and relevant Supplement(s), upon receipt of same.

If you have any queries regarding the above, please contact UGA Product Management at the following email address: ol-uga-pm-am@ubs.com.

Kind regards

For and on behalf of
Key Alternative Platform ICAV