

# 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.



## KL Event Driven UCITS Fund

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

**Class D USD Shares (IE00H4GA7C4)**

This Fund is managed by KBA Consulting Management Limited

## Objectives and Investment Policy

### Investment Objective

The investment objective of the sub-fund is to generate positive absolute risk-adjusted returns through a risk arbitrage investment strategy, which seeks to realise the price differential between the market price of securities and the anticipated value of those securities following the completion or termination of a transaction.

### Investment Policy

To identify investment opportunities, the Investment Manager utilises a fundamental research process, which includes evaluating a transaction's likely completion, the securities' anticipated value and a transaction's expected timeframe.

There are no restrictions on the issuers, markets or sectors in which the sub-fund may invest. However, it focuses primarily on European developed countries and North America, with potential limited exposure to Australia, New Zealand, Hong Kong, Japan, Malaysia, Singapore, Taiwan and Thailand.

The sub-fund may invest in companies of all market capitalisations (including growth companies) but will generally invest in large and medium capitalisation companies.

The sub-fund will invest in global equities and equity-related securities including common stock and preferred stock of companies that are involved in takeovers, mergers and reorganisations and will also utilise contracts-for-difference ("CFD"), options and forwards for investment purposes or in an attempt to reduce the sub-fund's risk exposure to adverse fluctuations in currency exchange rates. The sub-fund may invest up to 15% of its net assets in fixed and/or floating corporate bonds, including convertible bonds, of any maturity, with a broad spectrum of ratings ranging from Aaa (Moody's, Fitch, S&P) through to non-rated paper.

The sub-fund may not invest more than 10% of its net assets in collective investment schemes.

Normally, the sub-fund's average leverage will be 100–200% of the Net Asset Value of the Fund, although higher levels are possible.

For full investment objectives and policy details, please refer to the section entitled "Investment Objective and Policy" in the Supplement.

### Benchmark

The sub-fund is actively managed without reference to a benchmark. Investments in the portfolio are not specifically selected from the constituents of a benchmark, hence the sub-fund's investment policy is in no way constrained.

### Fund Currency

The reference currency of the sub-fund is USD.

### Investment Horizon

The sub-fund is suitable for investors who are seeking returns from a medium risk portfolio with a moderate level of volatility which has a medium-term horizon. For full investment objectives and policy details, please refer to the section entitled "Investment Objective and Policy" in the Supplement.

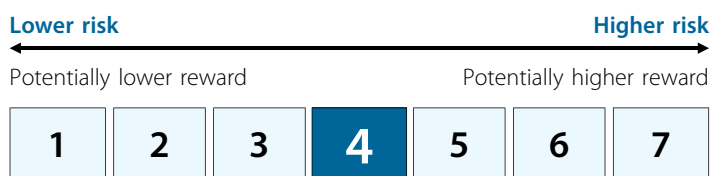
### Income

Income generated will be reinvested.

### Subscription and Redemption

You may buy and sell your shares weekly, every Thursday (or the next business day if that is a public holiday in Dublin or London). Orders to buy or sell can be made by submitting a request to the Administrator, SS&C Financial Services (Ireland) Limited, in accordance with the procedures set out in the sub-fund's supplement (the "Supplement"). Orders to sell must be received 5 business days in advance. Orders to buy and cleared payment for buy orders, must be received by 5:00 pm (GMT) two business days in advance.

## Risk and Reward Profile



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.

The sub-fund is subject to a medium level of risk as it is exposed to market factors such as global macro-economic trends, currency fluctuations, interest rates fluctuations, inflation and the performance of issuers of securities. At this time the level of the risk and reward profile is 4.

### Are there any other particular Risks?

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

**Credit risk** - The possibility that a counterparty will not meet their repayment obligations.

**Derivative risk** - Use of derivatives may result in higher chances of loss due to the use of leverage. Derivatives can allow investors to earn large returns from small movements in the underlying asset's price. However,

investors could lose large amounts if the price of the underlying moves against the sub-fund significantly.

Full details of the risks the Fund is exposed to are provided in the prospectus.

## Charges for this Fund

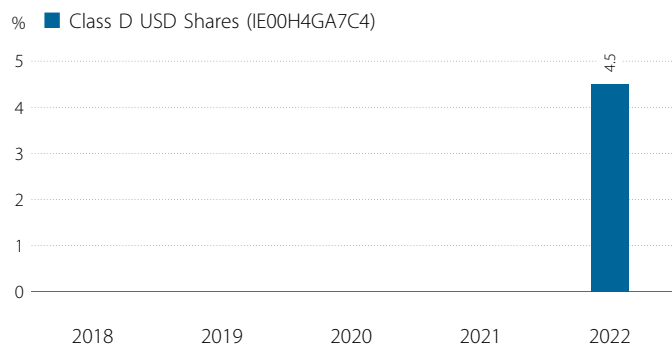
One-off charges that may be taken before or after you invest	
Entry charge	none
Exit charge	none
This is the maximum that might be taken out of your money	
Charges taken from the Fund over a year	
Ongoing charge	1.29%
Charges taken from the Fund under certain specific conditions	
Performance fee	The performance fees are calculated in accordance with the methodology described in the prospectus using a participation rate of 15% of any returns the Fund achieves above the previous highest Net Asset Value per Share. In the Fund's last financial year the performance fee was 0.63% of the Fund.

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

The ongoing charges figure shown here is as at 31/12/2022. The Fund's annual report for each financial year will include detail on the exact charges made. The ongoing charges may vary from year to year and include investment management, management, administration and custodial fees. They do not include portfolio transaction costs and performance fees.

More detailed information about the charges can be found in the "Fees and Expenses" section of the Prospectus.

## Past Performance



Past performance is no indication of future results. All fund performance data is based on NAV/Share values. Performance is calculated after deduction of ongoing charges.

Past performance is calculated in USD.

The Fund was launched on 27 April 2017.

The share class was launched on 1 July 2021.

## Practical Information

### Investment Manager

Kite Lake Capital Management (UK) LLP. The Investment Manager is authorised and regulated by the UK Financial Conduct Authority.

### Depository

Bank of America Custodial Services (Ireland) Limited, 6th Floor, 2 Park Place, Hatch Street, Dublin 2, Ireland.

### Further Information

The Supplement and the Prospectus, latest annual report and any subsequent half-yearly report are available free of charge in English. These can be found, along with other information, such as share prices, on [www.kitelake.com](http://www.kitelake.com). This document and the Supplement are specific to the Fund.

The Fund is a sub-fund of the ICAV, which is an umbrella fund with segregated liability between sub-funds, established as a UCITS under the laws of Ireland. This means that the assets and liabilities of the Fund are segregated by law from the other sub-funds of the ICAV and will not be used to discharge the liabilities of such other sub-funds.

Details of the up-to-date remuneration policy of the Manager, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits are available on [www.kbassociates.ie](http://www.kbassociates.ie) and a paper copy will be made available free of charge upon request.

### Liability Statement

KBA Consulting Management Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus and Supplement.

### Price Publication

The last published prices of units in the Fund and other information on the Fund, including how to buy or sell shares, are available from [www.kitelake.com](http://www.kitelake.com).

### Switching between Funds

Investors may switch between classes as further laid out in the prospectus of the Fund. Where transfers are between Hedged Share Classes, break costs will be applied if applicable.

### Tax Legislation

The Fund is subject to the tax laws and regulations of Ireland. Investors should seek professional advice as to the personal tax impact of an investment in the Fund under the laws of the jurisdiction in which they may be subject to tax.

### Representative share classes

Share Class D Accumulating (IE00H4GA7C4) is representative for Share Class D Accumulating (IE000CRK1F69), D Accumulating (IE000NSEN695).

This fund is authorised in Ireland and regulated by the Central Bank of Ireland (CBI).

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This key investor information is accurate as at 17 February 2023.