

# KEY INFORMATION DOCUMENT



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Davy Private Equity Strategies Fund II

### PRODUCT

<b>Product:</b>	Davy Funds plc - Davy Private Equity Strategies Fund II - Davy Private Equity Strategies Fund II
<b>Manufacturer name:</b>	J&E Davy
<b>Product code:</b>	IE0017295209
<b>Website:</b>	ManCo@iqeq.com
<b>Competent Authority:</b>	J&E Davy is authorised in Ireland and regulated by Central Bank of Ireland. This PRIIP is authorised in Ireland.
<b>Domicile country:</b>	Ireland

Document valid as at: 01-01-2023

### WHAT IS THIS PRODUCT?

#### Type:

AIF

#### Term:

This product is not subject to any fixed term.

#### Objectives:

The investment objective of the Davy Private Equity Strategies Fund II is to generate long term capital growth by investing primarily in a range of private equity type investments. J&E Davy as Investment Manager will principally aim to achieve the private equity exposure by investing in a diversified portfolio of private equity Investment Funds giving due consideration to the quality of the underlying fund's investment management team, their strong long term track record and their diverse global investment activities. Such Investment Funds may include large buyout funds, gross and venture capital funds, real estate funds, mezzanine funds and special situation funds. While the Investment Manager retains the discretion to vary the asset allocation of the, all other investment powers are ancillary to the principal aim of achieving private equity exposure.

#### Intended Retail Investor:

The Product is targeted at Eligible Counterparties, Professional Clients and Retail Clients (only where retail clients meet the Irish Qualifying Investor criteria). The investor's objective for this investment should be aligned with that of the Product as outlined above.

### WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?



**The risk indicator assumes you keep the product for 10 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early.**

#### Risk indicator

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

**We have classified this product as class 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity of the fund to pay you.**

**Be aware of currency risk.** You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

#### Performance scenarios

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product / a suitable benchmark over the last 15 years. Markets could develop very differently in the future.

<b>Recommended minimum holding period: 10 years</b> <b>Investment 10 000 USD</b>				
<b>Survival Scenarios</b>		<b>1 year</b>	<b>5 years</b>	<b>10 years</b> (recommended holding period)
<b>Minimum:</b>				
<b>Stress scenario</b>	<b>What might you get back after costs</b>	7 240 USD	6 750 USD	<b>5 750 USD</b>
	Average return each year	-27.61 %	-7.55 %	-5.38 %
<b>Unfavourable scenario</b>	<b>What might you get back after costs</b>	7 240 USD	10 290 USD	<b>10 290 USD</b>
	Average return each year	-27.61%	0.57%	0.29%
<b>Moderate scenario</b>	<b>What might you get back after costs</b>	11 170 USD	19 870 USD	<b>42 220 USD</b>
	Average return each year	11.74%	14.72%	15.49%
<b>Favourable scenario</b>	<b>What might you get back after costs</b>	15 300 USD	27 790 USD	<b>55 290 USD</b>
	Average return each year	52.97%	22.68%	18.65%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable: This type of scenario occurred for an investment between 07/2021 and 06/2022.

Moderate: This type of scenario occurred for an investment between 11/2009 and 10/2019.

Favourable: This type of scenario occurred for an investment between 01/2012 and 12/2021.

## WHAT HAPPENS IF J&E DAVY IS UNABLE TO PAY OUT?

You may face a financial loss should the Investment Manager or Depositary, Northern Trust Fiduciary Services (Ireland) Limited, default on their obligations. There is a compensation fund available for investors under the Investor Compensation Act, 1998 (the "Act") where the criteria for payment of compensation under the Act have been fulfilled. Further details are available from the Manager.

## WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods:

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- USD 10 000 is invested.

<b>Investment 10 000 USD</b>	<b>If you exit after 1 year</b>	<b>If you exit after 5 years</b>	<b>If you exit after 10 years</b>
<b>Total costs</b>	1 713 USD	18 918 USD	<b>113 815 USD</b>
Annual Cost Impact*	17.13 %	16.42 %	16.13 %

\*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 31.62% before costs and 15.49% after costs.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	3.00% This includes distribution costs. This is the maximum you will be charged. The person selling you this product will inform you of the actual charge.	300 USD
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	N/A
Ongoing costs		
Management fees and other administrative or operating costs	3.43% The ongoing charges are the running costs of the Fund, including distribution and marketing, but exclude transaction costs and performance fees.	407 USD
Portfolio transaction costs	0.00% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	0 USD
Incidental costs taken under specific conditions		
Performance Fee	There is no performance fee for this product. There are performance fees charged on underlying funds and these have been reflected here.	1 007 USD

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

**Recommended minimum holding period: 10 years**

The recommended holding period for the Fund is 10 years. The Fund is a closed ended Fund and there are no automatic redemption rights from the Fund. Given the expected returns profile of the fund, investors are not recommended to hold the fund for periods of less than 10 years.

## HOW CAN I COMPLAIN?

In the case of any unexpected problems in the understanding, trading or handling of the product, please feel free to directly contact IQ-EQ at the details below.

**Website:** [www.davy.ie](http://www.davy.ie)  
**E-mail:** [ManCo@iqeq.com](mailto:ManCo@iqeq.com)  
**Telephone:** +353 1 673 5480

IQ-EQ will handle your request and provide you with a feedback as soon as possible.

## OTHER RELEVANT INFORMATION

- The base currency of the Fund is EUR. The full list of available share classes of the Fund can be found in the Fund Supplement.
- Further information in respect of these other classes is set out in the Fund's supplement. It is possible to exchange your shares in the Fund for shares of another class in the Fund. Details of exchange of shares are provided in the supplement.
- Other practical information, including current share prices for the Fund, may be obtained from our website or by contacting us and may also be published in the Irish financial press. The Net Asset Value per share of your investment can be requested free of charge from the Manager at [ManCo@iqeq.com](mailto:ManCo@iqeq.com).
- The Fund's depository is Northern Trust Fiduciary Services (Ireland) Limited.
- You should be aware that the tax legislation in Ireland (where the Fund is authorised) may have an impact on your personal tax position.
- The Company is an umbrella fund with segregated liability between sub-funds. This means that the holdings of the Fund are maintained separately under Irish law from the holdings of other sub-funds of the Company and your investment in the Fund will not be affected by any claims against any other sub-fund of the Company.
- Details of the Manager's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits are available at <https://iqeq.com/legal-and-compliance>. A paper copy of such remuneration policy is available to investors upon request free of charge from [ManCo@iqeq.com](mailto:ManCo@iqeq.com).
- The Manager 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 of the ICAV and supplement for the Fund.
- The Fund is authorised in Ireland and is regulated by the Central Bank of Ireland.
- The past performances of this product can be found here [https://api.kneip.com/v1/documentdata/permalinks/KPP\\_IE0017295209\\_en\\_IE.pdf](https://api.kneip.com/v1/documentdata/permalinks/KPP_IE0017295209_en_IE.pdf). Please note that past performance is not indicative of future performance. It cannot provide a guarantee of returns that you will receive in the future.
- The previous scenarios document for this product can be found here [https://api.kneip.com/v1/documentdata/permalinks/KMS\\_IE0017295209\\_en\\_IE.xlsx](https://api.kneip.com/v1/documentdata/permalinks/KMS_IE0017295209_en_IE.xlsx)