

# 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 Select Global Fund

### PRODUCT

Product:	Davy Opportunity Trust - Davy Select Global Fund - Accumulating Units
Manufacturer name:	J&E Davy
Product code:	IE0029960006
Website:	ManCo@iqeq.com
Competent Authority:	J&E Davy is authorised in Ireland and regulated by the Central Bank of Ireland. This PRIIP is authorised in Ireland.
Domicile country:	Ireland

Document valid as at: 31 December 2024

### WHAT IS THIS PRODUCT?

**Type:**

AIF

**Term:**

This product is not subject to any fixed term.

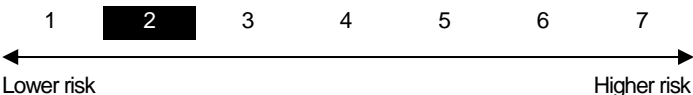
**Objectives:**

The investment objective of Davy Select Global Fund is to provide investors with capital appreciation consistent with prudent investment management. J&E Davy as Investment Manager intends to pursue the investment objective of the Fund by investing on a global basis in multiple asset classes including (but not limited to) equity securities listed or traded on regulated markets and investment grade and below investment-grade government and corporate bonds both listed or traded on regulated markets and unlisted bonds, commercial paper (i.e. short-term paper issued by credit institutions), cash and Cash Equivalents, private equity debt securities (principally mezzanine debt but including securitised loan notes and convertible bonds), private equity securities including warrants and preferred stock (collectively "private equity investments"), shares of listed and unlisted investment funds, contracts for difference ("CFDs"), property and property related assets. The Investment Manager intends to maintain the widest possible flexibility in relation to the range of investment instruments invested in and Investments may be made on a global basis in any jurisdiction.

**Intended Retail Investor:**

The Product is targeted at Eligible Counterparties, Professional Clients and Retails Clients. 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 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

**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 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to 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 depends 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 10 years. Markets could develop very differently in the future.

Recommended minimum holding period: 5 years Investment 10 000 EUR			
Survival Scenarios Minimum: There is no minimum guaranteed return. You could lose some or all of your investment.		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Stress scenario	What might you get back after costs	8 020 EUR	7 710 EUR
	Average return each year	-19.75 %	- 5.07 %
Unfavourable scenario	What might you get back after costs	9 420 EUR	10 140 EUR
	Average return each year	-5.8 %	0.28 %
Moderate scenario	What might you get back after costs	10 250 EUR	11 740 EUR
	Average return each year	2.55 %	3.27 %
Favourable scenario	What might you get back after costs	11 690 EUR	13 050 EUR
	Average return each year	16.9 %	5.47 %

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 12/2015 and 11/2020.

Moderate: This type of scenario occurred for an investment between 03/2019 and 02/2024.

Favourable: This type of scenario occurred for an investment between 09/2017 and 08/2022.

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

The Fund is responsible for paying redemptions and any other payment obligations due to investors. The Manager is not responsible for meeting the obligations of the Fund to investors from its own assets. The Fund's assets are safeguarded by the Depositary in accordance with applicable law. If the Fund is unable to pay out to investors due to its insolvency, investors will be unsecured creditors in the insolvency process and are likely to suffer a financial loss. Investors may also suffer a financial loss in the event of the Depositary's insolvency or default.

## 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.

- EUR 10 000 is invested.

Investment 10 000 EUR	If you exit after 1 year	If you exit after 5 years
Total costs	224 EUR	1 377 EUR
Annual Cost Impact*	2.24 %	2.32 %

\*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 5.58% before costs and 3.27% after costs.

### Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	N/A
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	1.84% The ongoing charges are the running costs of the Fund, including distribution and marketing, but exclude transaction costs and performance fees.	187 EUR
Portfolio transaction costs	0.04% 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.	4 EUR
Incidental costs taken under specific conditions		
Performance Fee	The Performance Fee for each Performance Period shall be equal to 10% of the amount, if any, by which the Net Asset Value at the end of the Performance Period exceeds the higher of a) the Hurdle Adjusted Net Asset Value of such Class of Units on the last Business Day of the Performance Period and b) the High Water Mark Net Asset Value.	33 EUR

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

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**Recommended minimum holding period: 5 years**

The recommended holding period for the Fund is 5 Years. The Fund is open-ended fund with limited liquidity and, accordingly, limitations may be placed on the repurchase of Units. In certain circumstances, liquidity may be refused where redemptions exceed 33.3% of the Net Asset Value on any redemption date.

## HOW CAN I COMPLAIN?

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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

**Written complaints:** IQ EQ Fund Management (Ireland) Limited, 5th Floor, 76 Sir John Rogerson's Quay, Dublin Docklands, Dublin 2, D02 C9D0, Ireland. IQ-EQ will handle your request and provide you with a feedback as soon as possible.

## OTHER RELEVANT INFORMATION

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- 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.
- 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.
- Information on how to buy and sell shares is available by contacting us at Davy Funds Plc, c/o Northern Trust Securities Services (Ireland) Limited, Georges Court, 54-62 Townsend Street, Dublin 2, Ireland. Tel: 353 (0)1 434 5122. Email: [dublin\\_ops\\_team@ntsr.com](mailto:dublin_ops_team@ntsr.com). Website: [www.davy.ie](http://www.davy.ie).
- 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).
- You should be aware that the tax legislation in Ireland (where the Fund is authorised) may have an impact on your personal tax position.
- 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 Manufacturer 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 for the Fund or Article 8 of the PRIIPS Regulation.
- The past performances of this product can be found here [https://api.kneip.com/v1/documentdata/permalinks/KPP\\_IE0029960006\\_en\\_IE.pdf](https://api.kneip.com/v1/documentdata/permalinks/KPP_IE0029960006_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\\_IE0029960006\\_en\\_IE.xlsx](https://api.kneip.com/v1/documentdata/permalinks/KMS_IE0029960006_en_IE.xlsx)