

# 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.

# Corestone Adaptive Diversified Core Fund

## PRODUCT

Product:	Corestone Adaptive Diversified Core Fund, a sub-fund of Davy Opportunity Trust - Class A
Manufacturer name:	IQ EQ Fund Management (Ireland) Limited
Product code:	IE0000B9RXN8
Website:	<a href="https://iqeq.com/priips/">https://iqeq.com/priips/</a>
Competent Authority:	IQ-EQ Fund Management (Ireland) Limited is authorised in Ireland and regulated by the Central Bank of Ireland.
Domicile country:	Ireland.

Document valid as at: 24 July 2025

## WHAT IS THIS PRODUCT?

Type:

AIF

Term:

This product is not subject to any fixed term.

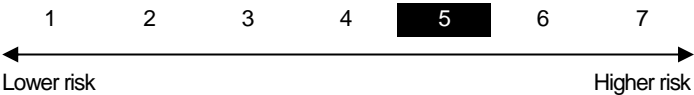
Objectives:

The investment objective of the Portfolio is to achieve capital appreciation over the long term. There is no assurance or guarantee that this objective will be achieved. The Portfolio Investment Manager will seek to achieve the Investment Objective by investing globally in a diversified multi-asset-class portfolio based on a systematic approach. The Portfolio Investment Manager may achieve its investment objective by investing in financial derivative instruments and intends to invest predominantly on a long basis but may also engage in short positions.

Intended Retail Investor:

An investment in the Sub-Fund can only be made against a minimum allocation of at least EUR 100,000. The Product is targeted at investors who have subscribed for Units via a distribution agreement with an affiliate of IQ EQ Fund Management (Ireland) Limited. The investor's objective for this investment should be aligned with that of the Product as outlined above. This KID should be read in conjunction with the "Information for investors in The Netherlands" or "Information for investors in The Switzerland" sections of the Fund's supplement.

## 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 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the capacity of the Fund to pay you.

Be aware of any potential currency risk. 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 past performance of the modelled assumptions for the product / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended minimum holding period: 10 years Investment 100 000 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	If you exit after 10 years (recommended holding period)
<b>Stress scenario</b>	<b>What might you get back after costs</b>	56 320 EUR	43 220 EUR	<b>28 040 EUR</b>
	Average return each year	-43.68 %	-15.45 %	-11.94 %
<b>Unfavourable scenario</b>	<b>What might you get back after costs</b>	85 790 EUR	99 940 EUR	<b>93 990 EUR</b>
	Average return each year	-14.21 %	-0.01 %	-0.62 %
<b>Moderate scenario</b>	<b>What might you get back after costs</b>	107 580 EUR	160 130 EUR	<b>219 440 EUR</b>
	Average return each year	7.58 %	9.87 %	8.18 %
<b>Favourable scenario</b>	<b>What might you get back after costs</b>	139 920 EUR	195 390 EUR	<b>223 430 EUR</b>
	Average return each year	39.92 %	14.33 %	8.37 %

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 08/2024 and 07/2025.

Moderate: This type of scenario occurred for an investment between 08/2015 and 07/2025.

Favourable: This type of scenario occurred for an investment between 07/2015 and 06/2025.

## WHAT HAPPENS IF IQ EQ FUND MANAGEMENT (IRELAND) LIMITED 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 100 000 is invested.

Investment 100 000 EUR	If you exit after 1 year	If you exit after 5 years	If you exit after 10 years
<b>Total costs</b>	<b>1 236 EUR</b>	<b>10 140 EUR</b>	<b>28 671 EUR</b>
Annual Cost Impact*	1.24 %	1.36 %	1.34 %

\*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 9.51% before costs and 8.18% after costs.

### Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	We do not charge an entry fee for this product.	N/A
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	N/A
<b>Ongoing costs</b>		
<b>Management fees and other administrative or operating costs</b>	0.88% This is an estimate based on actual costs over the last year. The ongoing charges are the running costs of the Fund, including distribution and marketing, but exclude transaction costs and performance fees.	888 EUR
<b>Portfolio transaction costs</b>	0.34% 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.	348 EUR
<b>Incidental costs taken under specific conditions</b>		
<b>Performance Fee</b>	There is no performance fee for this product.	0 EUR

## 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 limited liquidity Fund and the Directors of the Fund, at their discretion, may provide liquidity from the fund on a daily basis. Given the expected returns profile of the fund, investors are not recommended to hold the fund for periods of less than 10 years. In certain circumstances, liquidity may be limited where redemptions exceed 25% of the Net Asset Value, and an anti-dilution levy may be applied upon redemption.

## HOW CAN I COMPLAIN?

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If you have a complaint about the Fund, the Manufacturer or the distributor of the Fund, please contact us:

**Website:** [www.iqeq.com](http://www.iqeq.com)  
**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 Opportunity Trust, 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@ntrs.com](mailto:dublin_ops_team@ntrs.com). Website: [www.iqeq.com/priips/](http://www.iqeq.com/priips/).
- 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.
- 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 Trust and supplement for the Fund.
- The past performances of this product can be found here [https://api.kneip.com/v1/documentdata/permalinks/KPP\\_IE0000B9RXN8\\_en\\_IE.pdf](https://api.kneip.com/v1/documentdata/permalinks/KPP_IE0000B9RXN8_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\\_IE0000B9RXN8\\_en\\_IE.xlsx](https://api.kneip.com/v1/documentdata/permalinks/KMS_IE0000B9RXN8_en_IE.xlsx)