

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.

Incline Global Long/Short Equity UCITS Fund, a sub-fund of IAM Investments ICAV Class: I USD (ACC), IE00BYSPZB06

The Fund is managed by Carne Global Fund Managers (Ireland) Limited ("The Manager")

Objectives and investment policy

The investment objective of the Fund is to seek an attractive return on capital. The Fund intends to achieve its investment objective by investing primarily, but not limited to, developed markets countries' equities, principally, but not exclusively, in the United States of America and European countries, such as, the United Kingdom and Germany. Additionally, the Fund may invest up to 20% of its Net Asset Value in emerging markets. The Fund may invest in cash and cash equivalents. The Fund employs a long-short trading strategy seeking to profit from rising but also falling asset prices. The Fund will perform in depth research analysis on shares issued by various companies and based on this exercise it will subsequently buy shares of those companies which look attractive and offer potential upside, and will sell shares or indices which look unattractive.

Short-selling will be achieved through the use of financial derivative instruments.

The Fund is actively managed but not managed in reference to any benchmark index.

The Fund can also invest in financial derivative instruments for investment purposes and for hedging and efficient portfolio management purposes. The currency of the Fund is the USD and your shares will be denominated in USD.

Your shares are non-distributing (i.e. any income arising from your shares will be included in their value).

You may redeem your shares on demand on each banking day, which is a US and Irish banking day.

Risk and reward profile



This indicator represents the annual historical volatility of the Fund over a 5-year period.

The risk category has been calculated based upon the historical returns of the Fund's benchmark, which may not be a reliable indication of the Fund's future risk profile. The risk category shown is not guaranteed and may change over time. The lowest category (category 1) does not mean that the investment is risk free.

The Fund is rated 5 due to the nature of its investments which include the following risks :

Equity risk: the value of equities and equity-related securities can be affected by daily stock market movements.

Derivatives: these are financial instruments which derive value from an underlying asset and the Fund may use derivatives for investment purposes. Whilst this is not intended to cause larger, more frequent changes in the Fund price or increase its risk profile, derivatives are inherently volatile and the Fund may be exposed to additional risks and costs as a result.

Currency risk: the risk that changes in exchange rates between currencies or the conversion from one currency to another may cause the value of investments in the Fund to diminish or increase.

Leverage risk: the Fund uses leverage through financial derivative instruments to gain additional exposure to volatility, which may multiply losses if volatility increases.

Your initial investment is not guaranteed and its value can go down as well as up.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

Liquidity risk: lack of marketability of a significant level of investment, i.e. securities which cannot be traded quickly enough to prevent or minimise loss.

Counterparty risk: the risk to each party of a contract that the counterparty will not live up to its contractual obligations.

For more information about risks, please refer to the "Risk Factors" section of the prospectus, which is available at www.iaminvestments.com.

Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

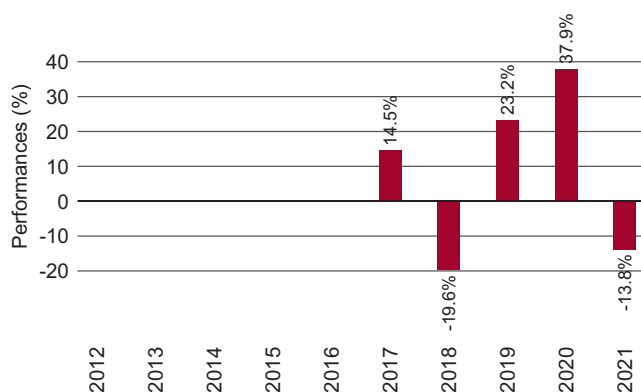
One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the fund over a year	
Ongoing charge	2.90%
Charges taken from the fund under certain specific conditions	
Performance fee	0.00% for the Fund's last financial year
20% by which the net asset value exceeds the "High Water Mark", further details of which are set out in the supplement for the Fund.	

The entry and exit charges shown, if any, are maximum rates. In certain cases, the charges paid may be lower.

Ongoing charges are based on the charges for the 3 months ending on 31 May 2021 and annualised as appropriate. The actual ongoing charge from previous calendar year is not expected to be representative of the fund's ongoing charges as a result of various changes. This percentage may vary from year to year.

For more information about Fund charges, please refer to the relevant sections of the prospectus, which is available at www.iaminvestments.com.

Past performance



The performance figures shown in the bar chart are not a reliable indication of future performance.

Annualised performance is calculated after deducting all charges taken from the Fund.

Fund launch date: 1 December 2015

Share class launch date: 17 October 2016

Denomination currency: USD.

Practical information

Depository: HSBC Continental Europe

The latest prospectus, supplement and the latest periodic regulatory information, as well as all other practical information, are available, free of charge from the registered office of the IAM Investments ICAV or on the website : www.iaminvestments.com.

This ICAV's latest consolidated annual reports are also available from the Management Company. The assets and liabilities of a sub-fund are separate from those of the other sub-funds of the ICAV.

The Fund offers other share classes for the categories of investors defined in its prospectus.

You may apply to switch your investment into another similar class within the same Fund or in another sub-fund of the ICAV. For further details, please refer to the "Exchange of Shares" section of the prospectus.

The net asset value is available on request at the Fund's registered office and on the website www.iaminvestments.com.

Remuneration Policy: Details of the remuneration policy of the Fund is available on the Manager's website: www.carnegroup.com/resources.

The Fund is subject to the tax laws and regulations of Ireland. Depending on your country of residence, this might have an impact on your personal tax position. For further details, please consult your financial advisor. The Manager may only be held liable on the basis of statements contained in this document that are misleading, inaccurate or inconsistent with the relevant sections of the Fund's prospectus.

The Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

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This key investor information is accurate as at 9 June 2022.