

Key Information Document



O'Connor Event Driven UCITS Fund
A sub fund of IAM Investments ICAV
I3 EUR (ACC)

➤ 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.

➤ Product

Name: O'Connor Event Driven UCITS Fund I3 EUR (ACC)
ISIN: IE000UUESDD6
PRIIP Manufacturer: Carne Global Fund Managers (Ireland) Limited
PRIIP Manufacturer Website: <https://www.carnegroup.com>
Telephone: +353 1 4896 800

The Central Bank of Ireland is responsible for supervising Carne Global Fund Managers (Ireland) Limited in relation to this Key Information Document. The Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

The key information document is accurate as at 1 May 2024.

The Fund is managed by Carne Global Fund Managers (Ireland) Limited (the "Manager") which is authorised in Ireland and regulated by the Central Bank of Ireland. International Asset Management Limited (the "Investment Manager") has been appointed as investment manager to the Fund.

You are about to purchase a product that is not simple and may be difficult to understand.

➤ What is this product?

Type: This product is a Irish Collective Asset Management Vehicle (ICAV).

Term: No fixed term.

Objectives: The investment objective of the O'Connor Event Driven UCITS Fund (the 'Fund') is to consistently generate long-term capital appreciation. There can be no assurance that the Fund will achieve its investment objective. The Fund seeks to achieve its investment objective primarily through the pursuit of the Sub-Investment Manager's Merger Arbitrage and Capital Structure Arbitrage strategies, each as described below. Merger Arbitrage: The Merger Arbitrage strategy focuses on investments in the securities of entities involved in restructuring or corporate events, including announced mergers, acquisitions, or contests for control (including by shorting (through FDIs) such securities), when, in the Sub-Investment Manager's opinion, attractive opportunities exist. Generally, in merger arbitrage, the goal is to profit from the difference in the share price of the target company and the ultimate deal consideration received by shareholders of the target company. This is done by purchasing or selling securities of the target or subject of an announced merger, acquisition or contest for control and shorting or buying the deal consideration. Capital Structure Arbitrage: The Capital Structure strategy seeks to generate absolute returns by investing in corporate assets across a company's capital structure. The Sub-Investment Manager currently focuses on North American and western European corporate entities in respect of this strategy. The Sub-Investment Manager believes that price inefficiencies are created by market structures where investors tend to focus on only one component of a corporate capital structure generally debt or equity. The Sub-Investment Manager seeks to exploit these price inefficiencies, typically by taking a long position in one component of a company's capital structure and a corresponding short position in another component. Under normal market conditions, it is anticipated that the leverage range of the Fund will be 100% to 400% of the Net Asset Value of the Fund. The currency of the Fund is the USD and your shares will be denominated in EUR.

Intended retail investor: The Fund is suitable for investors seeking capital growth who are prepared to accept a medium to high degree of volatility. Typical investors are expected to be informed investors who understand and are willing to accept capital risk. Investors should have at least a three (3) to five (5) year investment horizon.

Depositary: The Fund's assets are held through its Depositary, which is BNP PARIBAS S.A., Dublin Branch.

Distribution type: The product is accumulating.

➤ What are the risks and what could I get in return?


Risk indicator

Lower risk

Higher risk



1	2	3	4	5	6	7
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 The risk indicator assumes you keep the product for 5 years.

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.

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 and a suitable proxy over the last 10 years. Markets could develop very differently in the future.

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

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.

Example investment: EUR 10,000		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs	EUR 8,410	EUR 6,810
	Average return each year	-15.88%	-7.41%
Unfavourable scenario¹	What you might get back after costs	EUR 9,550	EUR 10,080
	Average return each year	-4.52%	0.16%
Moderate scenario²	What you might get back after costs	EUR 10,430	EUR 13,270
	Average return each year	4.33%	5.82%
Favourable scenario³	What you might get back after costs	EUR 12,170	EUR 15,120
	Average return each year	21.67%	8.61%

¹This type of scenario occurred for an investment from 02/2022 to 09/2023.

²This type of scenario occurred for an investment from 04/2017 to 04/2022.

³This type of scenario occurred for an investment from 04/2016 to 04/2021.

➤ What happens if Carne Global Fund Managers (Ireland) Limited is unable to pay out?

The assets and liabilities of the Fund are segregated from those of the PRIIP Manufacturer. The assets of the Fund are held in safekeeping by the Depositary. In the event of the insolvency of the PRIIP Manufacturer, the Fund's assets in the safekeeping of the Depositary will not be affected. In the event of the insolvency of the Depositary, you may suffer financial loss. There is no compensation or guarantee scheme in place which may offset, all or any of, your loss.

➤ What are the costs?

Costs over time

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.

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

Example Investment: EUR 10,000	If you cash in after 1 year	If you cash in after 5 years
Total costs	EUR 214	EUR 1,396
Annual cost impact(*)	2.14%	2.14%

(*) 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 7.96% before costs and 5.82% after costs.

Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

The table shows the impact on return per year		If you exit after 1 year	
One-off costs upon entry or exit	Entry costs	We do not charge an entry fee.	EUR 0
	Exit costs	We do not charge an exit fee for this product.	EUR 0
Ongoing costs taken each year	Management fees and other administrative or operating costs	1.22% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 122
	Transaction costs	0.91% 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.	EUR 91
Incidental costs taken under specific conditions	Performance fees and carried interest	0.01% The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years. For additional information on performance fees please refer to the "Fees and Expenses" section of prospectus and supplement.	EUR 1

➤ How long should I hold it and can I take my money out early?

The recommended minimum holding period: 5 years.

The Fund is designed to be held over the medium term and we recommend that you hold this investment for at least 5 years.

You can request to take out some or all of your money at any time. You can typically request to buy or sell shares in the sub-fund on any business day (as set out in the Fund's prospectus and/or supplement).

If you cash in at an early stage this will increase the risk of lower investment returns or a loss.

➤ How can I complain?

If you have any complaints about the product, the conduct of the manufacturer or the person advising on the product, complaints can be lodged via the following methods:

E-mail: complaints@carnegroup.com

Mail: 3rd Floor, 55 Charlemont Place, Dublin, D02 F985, Ireland.

➤ Other relevant information

Further Information: We are required to provide you with further documentation, such as the product's latest prospectus and/or supplement, annual and semi-annual reports. These documents and other product information are available online at www.iaminvestments.com.

Past Performance and Performance Scenarios: For details of past performance, please see online at www.iaminvestments.com. For previous performance scenarios, please see www.iaminvestments.com.