Key Information Document

EVENLODE
UK SELECT FUND

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 of Product: Evenlode UK Select Fund CLASS I ACC USD

PRIIP Manufacturer: Gateway Fund Services Limited

ISIN: IE000CNQCWJ4

Website: www.gatewayfundservices.com

Call +353 1 533 7810 for more information.

The Central Bank of Ireland (CBI) is responsible for supervising Gateway Fund Services Limited in relation to this Key Information Document.

Gateway Fund Services Limited is authorised in Ireland and regulated by the Central Bank of Ireland (CBI).

This Key Information Document is accurate as at 17 June 2026.

What is this product?

Type

ICAV

Term

This product has no specific maturity date. In certain circumstances, as described in the Fund prospectus, the Sub-Fund may be unilaterally terminated following written notice to unitholders subject to compliance with the Fund prospectus and applicable regulation.

Objectives

The investment objective of the Fund is to provide capital growth over rolling periods of five years. There can be no assurance that the Fund will achieve its investment objective.

The Fund aims to invest in a focused portfolio of shares (generally between 30 and 50 stocks) offering a combination of high and growing cash-flows and low business risk. The Fund seeks to invest in a diverse range of companies that draw their cash flows from differing sources. The Fund's proposed investments will not target any specific industry. The Fund may invest in companies of all market capitalisations.

The Fund will invest predominately (at least 80% of its Net Asset Value) in equity securities of companies that are incorporated in, headquartered in, or have significant economic exposure to the United Kingdom ("U.K."). For these purposes, the Investment Manager will consider a company is significantly economically exposed to the U.K. where it derives the highest proportion of its global revenue from its U.K. operations.

The balance of the Fund's portfolio will be invested in equity securities of companies listed on exchanges in recognised markets, fixed income securities (such as government and corporate bonds), cash (or near cash securities, including highly liquid securities consisting of certificates of deposits and government and public securities with a maturity of less than one year) and up to 10% in Collective Investment Schemes that are eligible investments under the UCITS Regulations (which may include schemes managed or operated by the Manager, the Investment Manager or their associates). The Fund may invest in derivatives for the purpose of efficient portfolio management.

The Fund is actively managed meaning the Investment Manager uses their expertise to select investments to achieve the Fund's objectives.

For full investment objective and policy information please refer to the Fund Supplement.

Intended Retail Investor

The Evenlode U.K. Select Fund is appropriate for Retail Investors, Basic, Informed and Advanced. The Fund is appropriate for investors who are seeking capital growth. The Fund may not be appropriate for investors that plan to withdraw their money within 5 years. Investors should be aware that 100% of their capital is at risk and investment is not appropriate for investors who seek a capital guarantee or can bear no capital loss including minor losses. The Fund is not designed to preserve or limit capital loss.

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

Risk Indicator

The risk indicator assumes that 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.

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 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 to pay you.

Due to effects of unusual market conditions, other risks could be triggered, such as: Equity Securities risk, concentration risk, market risk and interest rate risk.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Be aware of currency risk. The currency of this product may be different from that of your country. As you may receive payments in the currency of this product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the product not included in the summary risk indicator: performance of this product might be negatively impacted by equity risk, trading risks, portfolio volatility, market risk, market disruptions, lack of control and reliance of the sub-investment manager, risks specific to the investment universe of the fund, sustainability risks and conflicts of interest.

Performance Scenarios

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

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 benchmark 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 unfavourable scenario occurred for an investment between May 2025 and May 2026.

The moderate scenario occurred for an investment in the proxy between April 2018 and April 2023.

The favourable scenario occurred for an investment in the proxy between December 2016 and December 2021.

Recommended holding period: 5 years

Example Investment: USD 10,000.

Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	4,060 USD -59.44 %	3,630 USD -18.35 %
Unfavourable	What you might get back after costs Average return each year	7,850 USD -21.49 %	9,570 USD -0.88 %
Moderate	What you might get back after costs Average return each year	10,470 USD 4.69 %	11,220 USD 2.33 %
Favourable	What you might get back after costs Average return each year	12,700 USD 27.01 %	14,720 USD 8.04 %

What happens if Gateway Fund Services Limited is unable to pay out?

There is no investor compensation or guarantee scheme in the case of default of the Management Company or the Depositary.

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 and how long you hold the product. 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.

	If you exit after 1 year	If you exit after 5 years
Total costs	167 USD	969 USD
Annual cost impact (*)	1.7%	1.7% each year

(*) 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 4.0% before costs and 2.3% 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	0 USD
Exit costs	We do not charge an exit fee	0 USD

Ongoing costs [taken each year]		
Management fees and other administrative or operating costs	The aggregate fees and expenses payable out of the assets of the Fund will not exceed 0.95% of the value of your investment per year.	95 USD
Transaction costs	0.72% 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.	72 USD
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 USD

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

Recommended holding period: 5 years

The recommended holding period (RHP) has been calculated in line with the investment strategy of the Sub-Fund and the timeframe in which it is expected that it will be possible to achieve the investment objective of the Sub-Fund. The investor has the right to totally or partially redeem the contract on any valuation day, collecting the redemption value calculated based on the value of the shares of the Sub-Fund on the date the request is received by the Manager, without any redemption fee being applied. We recommend that you hold the investment at least until the end of the recommended holding period in order to fulfil the objectives of this product. This product may not be suitable for investors who plan to redeem their contract before the end of the recommended holding period. The product does not provide any guarantee of return on the expiration of the recommended time horizon, and any redemption before that date may compromise the investment performance. Please refer to the Prospectus for further details.

How can I complain?

Should you wish to complain about the product, the conduct of Gateway Fund Services Limited or the person advising on or selling the product, you can write to Gateway Fund Services Limited at our Registered Office, 56 Fitzwilliam Square , Dublin 2, Ireland, D02 X224 or submit your complaint via email to gateway@gfsmanco.com. Further information is available on the Manager's website www.gatewayfundservices.com

Other relevant information

The Fund is a sub fund of the Evenlode ICAV. Further information about the Sub-Fund is available at www.gatewayfundservices.com. Copies of the latest Report and Financial Statements are either mailed or sent electronically to investors. The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU rules.