

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.

O'Connor Event Driven UCITS Fund, a sub-fund of IAM Investments ICAV Class: E EUR (ACC), IE00BKX8M260

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 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, Capital Structure Arbitrage and SPAC 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 Arbitrage 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.

SPAC

The SPAC strategy focuses on investments in SPACs. A SPAC is a publicly listed special purpose acquisition company with the specific purpose of acquiring a private company. Investing in a publicly listed SPAC offers investors the opportunity to invest alongside the sponsor of the SPAC in companies, offering opportunities to profit while at the same time providing the investors quantifiable downside risk in that the Sub-Investment Manager retains the option to withdraw its investment prior to acquisition of the particular company by the SPAC.

The analysis with respect to each existing and potential SPAC position will be regularly scrutinised through continued monitoring of the regulatory process, company fundamentals and general movements in the capital markets. The Sub-Investment Manager expects that such ongoing analysis will enable it to actively manage its SPAC investments to realise profits.

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

The currency of the Fund is the USD and your shares will be denominated in EUR.

Your shares will be hedged with the aim of protecting them from exchange rate fluctuations between their denominated currency and the currency of the Fund.

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 each banking day that is a Wednesday, which is a Chicago and Dublin banking day.

Risk and reward profile



1	2	3	4	5	6	7
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Due to a lack of sufficient historical data, the indicator is based on an annual volatility target, which the Fund will be operated under in normal market conditions, equivalent to a risk category 4. This 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 4 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.

Fixed-Income risk: the value of fixed-income instruments and related securities will change in response to fluctuations in interest rates, perceptions of creditworthiness, political stability or soundness of economic policies, changes in the issuer risk, counterparty credit risk or broader changes to the economic environment.

Derivatives: these are financial instruments which derive their 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 prices of shares in the Fund or increase the Fund's 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 generates leverage through the use of 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.

Volatility risk: the risk that price movements, caused by a wide variety of factors including, but not limited to, supply and demand relationships, credit spread fluctuations and other economic and political factors, which could result in losses to the Fund.

For more information about risks, please refer to the "Risk Factors" section of the prospectus and supplement, which are 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	1.20%
Charges taken from the fund under certain specific conditions	
Performance fee	Performance fees will be calculated at the end of the first financial year
15% 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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes outperformance charges and intermediation charges, with the exception of entry and exit charges paid by the Fund when it buys or sells shares of another Fund.

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

Past performance



Information on past performance will be provided after the close of the first financial year.

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

There is insufficient data to provide a useful indication of past performance to investors.

Fund launch date: 3 February 2021

Share class launch date: 10 February 2021

Denomination currency: EUR.

Practical information

Depository: HSBC Continental Europe, Ireland

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.

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 10 February 2022.