Key Investor Information Document

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.

Brandywine Global Income

(the "Fund"), a sub-fund of Premium Selection UCITS ICAV (the "ICAV")
Class: Kh dis GBP (ISIN: IE000F0MKZI6)
This Fund is managed by Three Rock Capital Management Limited (the "Manager"), a wholly owned subsidiary of Julius Baer Group AG

Objectives and Investment Policy

Objective: The Fund aims to maximise income yield in all market conditions while preserving capital.

Policy:
The Fund will seek to achieve its investment objective by investing at least 70% but potentially up to 100% of its Net Asset Value in debt securities and derivatives providing exposure to debt securities (meeting the eligibility requirements of the Central Bank). The Fund will invest in debt securities (such as freely transferable promissory notes, bonds, debentures, non-convertible notes) issued by corporations and governments, their agencies and political sub-divisions located anywhere in the world, including in excess of 20% in emerging market countries, and may invest in higher rated and lower rated bonds and other debt securities. The Fund may also invest in derivatives (financial instruments whose value is derived from the value of other assets), to help try to achieve the fund's objective as well as to reduce risk or cost or to generate additional growth or income for the fund. The Fund may invest up to 20% of its Net Asset Value may be invested in Asset-Backed Securities and Mortgage-Backed Securities, and up to 5% may be invested in contingent convertible securities (CoCos).

Benchmark: Bloomberg Multiverse Total Return Index.

Benchmark purpose: The fund uses the benchmark for performance comparison purposes only. The fund is actively managed and the benchmark does not constrain how the investment manager manages the fund.

Investors may buy and sell shares of the Fund on any bank working day in Ireland, which is is also a day on which banks and stock exchanges/markets are open for normal banking business in New York.

This share class normally pays an annual dividend based on reportable income.

Recommendation: The Fund should be held for a long-term investment horizon and it may not be appropriate for investors who plan to withdraw their money within five years. For further information, please see the "Investment Objective" and "Investment Policy" sections of the Fund's Supplement.

Risk and Reward Profile

The synthetic risk reward indicator (the SRRI) rating shows what risk and reward characteristics the Fund has, based on the Fund's historical performance over the last 5 years. Where a 5-year performance history is not available, the history has been simulated on the basis of representative data.

Lower Risk ← → Higher Risk

Typically Lower Rewards — Typically Higher Rewards

1	2	3	**4**	5	6	7

On a scale of 1 (less risky) to 7 (more risky), this Share Class has a rating of 4 due to its past performance (or representative data) and the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.

Risk is taken in order to make a higher potential return; the more risk a fund takes, the higher the potential return but the greater the risk of loss. This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The risk category shown is not guaranteed and may change over time. The lowest category does not mean risk free.

The Fund does not offer the investor a guaranteed return. Nor does it guarantee the fixed repayment of the money invested in the Fund by the investor.

The indicator takes account of those risks which are entailed in the Fund's net asset value. These mainly involve fluctuations in the value of investments. In addition to the risks expressed through the indicator, the Fund's net asset value may also be significantly affected by the following factors:

Debt securities: There is a risk that issuers of debt securities held by the Fund may not be able to repay the investment or pay the interest due on it, leading to losses for the Fund. Debt securities values are affected by the market's view of the above risk, and by changes in interest rates and inflation. Changes in interest rates may negatively affect the value of the Fund. Typically as interest rates rise, debt securities values fall.

Derivatives: The Fund may invest in financial derivative instruments which can result in greater fluctuations of the Fund's value and may cause the Fund to lose as much as or more than the amount invested.

Counterparties: The Fund may suffer losses if the parties that it trades with cannot meet their financial obligations. If the Fund invests in non-standardised complex financial instruments, it is exposed to a greater counterparty default risk.

Emerging Markets: the Fund may be invested in emerging market assets. Emerging markets generally carry greater political, legal, counterparty and operational risk. In exceptional circumstances the Fund may encounter difficulties when buying and selling these investments.

Leverage: The use of leverage may result in the Fund's market exposure being significantly higher than its equity and may expose the Fund to additional risks, including (i) greater losses from investments than would otherwise have been the case had the Fund not applied leverage, (ii) margin calls or interim margin requirements which may force premature liquidations of investment positions and (iii) the lack of ability to liquidate assets quickly enough to repay its obligations.

Low rated bonds: The fund may invest in lower rated or unrated bonds of similar quality, which carry a higher degree of risk than higher rated bonds.

For further information on risks, please refer to the Risk Factors section in the Funds prospectus and supplement.

Charges

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	3.00%
This is the maximum that might be taken of your money before it is invested or before proceeds of your investments are paid out.	
Charges taken from the fund over a year	
Ongoing charges	0.55%
Charges taken from the fund under certain specific conditions	
Performance fee	None

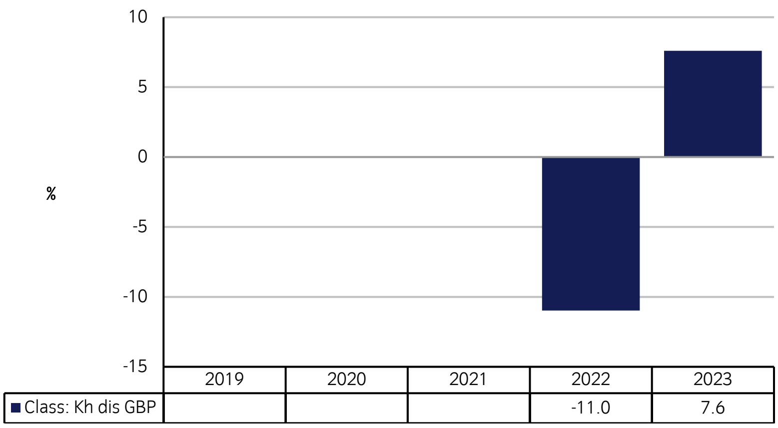
The entry and exit charges shown are the maximum you will need to pay. In some cases you might pay less - you can find out the actual entry and exit charges from your financial adviser or distributor.

The ongoing charges figure shown here is an estimate of the charges based on a projection of the expenses of the Fund for the first twelve months of operation of the Fund. This figure may vary from year to year. It excludes portfolio trade-related costs, except costs paid to the custodian and any entry/exit charge paid by the fund when buying or selling units/shares in another collective investment undertaking (if any).

A switching charge of up to a maximum of 1.00% of the NAV may be applied.

You will find more details about the calculation of the charges by checking the respective part of the prospectus and of the relevant supplement.

Past Performance



- Past performance is not a guide to future performance.
- The chart shows the Fund's annual performance in GBP for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end.
- Performance is shown after deduction of ongoing charges. Any entry or exit charges are excluded from the calculation.
- The Fund was launched in September 2021.
- The share class was launched in September 2021.

Practical Information

- **Depositary:** The Bank of New York Mellon SA/NV, Dublin Branch (Ireland).
- **Further information:** Additional information about the Fund (including the prospectus, supplement, latest annual and semi-annual reports, as applicable) can be obtained free of charge in English, German, Italian and French, as applicable, upon request to the registered office of the Manager: Three Rock Capital Management Limited, 61 Thomas Street, Dublin 8, Ireland, or by visiting www.fundinfo.com. You can also obtain any of these documents from the representative in your country, where one has been appointed.
- **Price Publication:** The latest share price is published at www.fundinfo.com.
- **Tax legislation:** The Fund is subject to Irish tax laws. This may have an impact on your personal tax position. For further details, please speak to your tax adviser.
- **Liability statement:** Three Rock Capital Management Limited 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 for the Fund.
- **Structure:** The Fund is a sub-fund of the ICAV, an Irish collective asset-management vehicle constituted as an umbrella fund with segregated liability between sub-funds. This means, subject to applicable Irish laws, that the investments of the Fund cannot be used to pay the debts of the other sub-funds of the ICAV. However, these provisions have not been tested in other jurisdictions. The Prospectus and periodic reports are prepared for the entire ICAV.
- **Switches:** Subject to the conditions set down in the Prospectus, you are entitled to switch from one or more class to another either in the Fund or another sub-fund of the ICAV. Please refer to the Prospectus and Fund Supplement for further details.
- **Remuneration:** Details of the up-to-date remuneration policy of the Manager, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, if any, are available at www.threerockcapital.com. A paper copy of the remuneration policy will be made available free of charge upon request from the Manager.

The Fund is authorised in Ireland and regulated by the Central Bank of Ireland (the "Central Bank").
Three Rock Capital Management Limited is authorised in Ireland and regulated by the Central Bank.
This key investor information is accurate as at 13 February 2024.