

## 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.

### Chiron Global Opportunities Fund (the “Fund”) A sub-fund of Chiron Funds ICAV (the “ICAV”)

Class IP USD Non-Distributing, ISIN: IE00BJ115P45

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

#### Objectives and Investment Policy

##### Investment Objective

The Fund's investment objective is to maximise total returns (i.e: capital growth and income).

##### Investment Policy

The Fund aims to achieve this objective by primarily investing in equity, equity-related and debt securities which may be located anywhere in the world. To achieve the objective, the Fund will use a combination of quantitative analytics and fundamental research in the selection of investments. The quantitative process includes factors to determine which sectors and regions are interesting, and which style is in favor (such as value or growth). Fundamental research then further investigates the particular issues for information and changes including certain management behaviours, the regulatory environment and industry dynamics. The blending of these quantitative and qualitative processes contributes to the decision as to which securities are selected for the Fund and the appropriate weighting each should have within the Fund.

The Fund aims to invest in equity and equity-related securities such as common stock, American depositary receipts, global depositary receipts, warrants, and real estate investment trusts.

The Fund's range of debt-related investments may be of any maturity and investment grade or below investment grade such as corporate bonds, convertible bonds, hybrid securities, notes, participatory notes, distressed debt securities and debt securities issued or guaranteed by the U.S. Government or, by either global governments or international agencies or supranational entities. The Fund may also invest an unlimited amount of its fixed income allocation in high yield bonds, loans and distressed securities.

The Fund may also invest in cash in any currency, cash equivalents and money market instruments including treasury bills and commercial paper.

In normal markets, the Fund aims to allocate a percentage of its NAV to certain types of securities targeting a net exposure of 25 - 80% in global

For more information about the investment policy and strategy of the Fund, please refer to the section entitled “Investment Objective and Policies” of the Fund's Supplement.

#### Risk and Reward Profile



This indicator above is based on partially simulated 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 a risk free investment.

This Fund is in risk category 4 based on the Fund's historic NAV per share and a blended benchmark of equities and fixed income.

The Fund may be subject to risks which are not included in the calculation of the risk-reward indicator. Key risk factors:

**Market Risk:** The risk that the market will go down in value, with the possibility that such changes will be sharp and unpredictable and market risks with foreign markets.

**Geographical Risk:** The value of the Fund's securities may be affected by social, political and economic developments and laws relating to foreign investment. Discrepancies between nations in accounting and reporting standards may also pose unique risks for the Fund.

**Emerging Markets Risk:** Investment in emerging markets such as Russia may expose the Fund to more social, political, regulatory, and currency risks than securities in developed markets. The fiduciary duties of issuers and the levels of investor protection imposed by regulators is generally less comprehensive in emerging market countries than in developed markets.

**Currency Risk:** Many of the Fund's investments will be denominated in currencies other than the currency of the share class purchased by the

equities, 10 - 50% in global debt securities and 0 - 50% in cash and cash equivalents. The Fund may invest up to 100% of its Net Asset Value ('NAV') in cash deposits or money market instruments for temporary defensive purposes. The Investment Manager will seek to structure the Fund's portfolio so that in normal circumstances it has a long/short ratio of net exposure between 60-120% long and 0-40% short. The leverage of the Fund is expected to be in the range of 0 - 500% of the NAV. The Fund may approach the higher end of this range as the exposures of financial derivative instruments ('FDIs') are required to be added together even in the case of offsetting positions.

The Fund may have a net exposure of up to 25% of its NAV in emerging market securities with no more than 10% of its NAV in Russian-listed securities. The Fund will not invest more than 10% of its NAV in other collective investment schemes.

FDIs may be used by the Fund for efficient portfolio management purposes, to help manage risks and for investment purposes. Details of the FDIs used are set out in the Fund's Supplement.

The Fund's base currency is USD however, other share classes in other currencies are available.

##### Distribution Policy

For non-distributing share classes, income will be automatically reinvested in the Fund and reflected in the NAV per share.

For distributing share classes, income will be paid in the form of a dividend.

##### Dealing Frequency

You can buy and redeem Shares on each business day (except Saturdays, Sundays and public holidays) on which the retail banks in Dublin and New York are open for business.

##### Recommendation

The Fund is suitable for investors who require a medium-risk portfolio with a medium to long term investment horizon.

investor which may be affected by adverse currency movements. The Fund will attempt to use FDIs to hedge against negative currency movements, however there is no guarantee that any attempts at hedging will be successful.

**Credit Risk:** The Fund may be adversely affected if the issuer of a debt instrument fails to meet its repayment obligations (i.e: defaults). Convertible bonds and contingent convertible bonds carry additional risk as they are harder to value. There is the further risk that once such bonds are converted, the conversion may not occur at a suitable time for the Fund, or the subsequent instrument may not perform favourably.

**Derivatives Risk:** The Fund may invest in FDIs to hedge against risk and/or to increase return. There is no guarantee that the Fund's use of derivatives for either purpose will be successful. Derivatives are subject to counterparty risk (including potential loss of instruments) and are highly sensitive to underlying price movements, interest rates and market volatility and therefore come with a greater risk.

**Operational Risk (including safekeeping of assets):** The Fund and its assets may experience material losses as a result of technology/system failures, cybersecurity breaches, human error, policy breaches and/or incorrect valuation of units.

**Liquidity Risk:** The Fund may invest in securities which may, due to negative market conditions, become difficult to sell or may need to be sold at an unfavourable price. This may affect the overall value of the Fund.

Attention is drawn to the risk that the value of the principal invested in the Fund may fluctuate.

**For more information on risks, please see the section entitled “Investment Risks” in the Prospectus of the ICAV and Supplement of the Fund.**

## Charges

The charges you pay 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	None
Exit Charge	None

This is the maximum amount that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

### Charges taken from the Fund over a year:

Ongoing charges	0.99%
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### Charges taken from the Fund under certain conditions:

Performance fee		
	Class IP USD Non-Distributing	10.00%

The Fund does not apply any entry or exit charges.

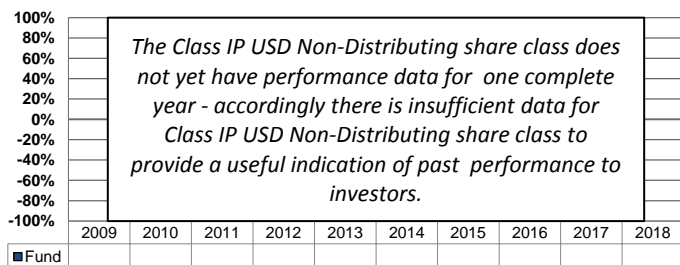
As the Fund is newly established the ongoing charges figure is based on estimated annual expenses including management fees, investment management fees, administrator fees, depositary fees, director fees and audit fees based on the expected total of charges. The Fund's annual report for each financial year will include details on the exact charges made. The amount charged may vary from year to year.

The Performance Fee in respect of the Class IP Shares will be calculated in respect of each financial period of the Fund ending on 31 October. The Performance Fee will be charged on the amount by which the NAV exceeds the Hurdle Rate Adjusted Net Asset Value. For further information on the Hurdle Rate Adjusted Net Asset Value, please refer to the Supplement.

The Manager may, at its discretion, impose an anti-dilution levy should the Fund suffer a reduction in value due to transaction costs. The anti-dilution levy will serve to cover dealing costs and protect the value of the Fund.

More detailed information about the charges can be found in the "Fees and Expenses" section of the Fund's Prospectus.

## Past Performance



The Fund launched in 2017 and the share class launched in 2019.

We have insufficient data at this time in order to provide a useful indication of past performance.

**Past performance is not a guarantee of future performance.** In general, past performance takes into account of all ongoing charges, but not any entry, exit or switching charge. Past performance shall be calculated in USD. **The value of your investment may go down as well as up and you may not get back the amount you originally invested.**

## Practical Information

**Depositary Bank:** The Fund's assets are held with the depositary, RBC Investor Services Bank S.A.

**Further Information:** Further information about the ICAV, copies of the Prospectus, latest annual and semi-annual reports may be obtained free of charge from [www.carnegroup.com/chiron](http://www.carnegroup.com/chiron) and at the registered office of the ICAV. Please refer to the Prospectus for information on other share classes.

**Latest Share Prices/Net Asset Value:** The latest share prices will be made available free of charge at: [www.carnegroup.com](http://www.carnegroup.com) or by contacting the Administrator, RBC Investor Services Ireland Limited.

**Remuneration Policy:** Details of the remuneration policy of the Manager is available on the Manager's website, [www.carnegroup.com/en/downloads](http://www.carnegroup.com/en/downloads). A paper copy will be available free of charge from the office of the Manager upon request.

**Conversion of Shares:** A Shareholder may switch from one share class or one sub fund to another, free of charge. Notice should be given to the Administrator in such form as the Administrator may require.

**Tax Legislation:** The taxation of income and capital gains of the ICAV and of the Shareholders is subject to the fiscal laws and practices of Ireland, of the countries in which the ICAV invests and of the jurisdictions in which the Shareholders are resident for tax purposes or otherwise subject to tax. Depending on your country of residence, this may impact your personal tax position. For further details, please speak to your financial/tax adviser.

**Accuracy Statement:** Carne Global Fund Managers (Ireland) 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 ICAV's Prospectus.

**Segregated Liability:** The Fund is a sub-fund of Chiron Funds ICAV, an umbrella ICAV. Under Irish law the assets and liabilities of the Fund are segregated from other sub-funds within the ICAV and the assets of the Fund will not be available to satisfy the liabilities of another sub-fund of the ICAV.

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