

# 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.

## COHO ESG US Large Cap Equity Fund (the "Fund"), a sub-fund of the Candoris ICAV (the "ICAV")

ISIN: IE00BF1XKV31 US Dollar Retail Class - as per Supplement

This Fund is managed by KBA Consulting Management Limited (the "Manager")

## Objectives and Investment Policy

The objective of the Fund is to achieve a return greater than the S&P 500 Index by investing in US equities while giving dispensation to environmental, social, and governance ("ESG") themes. The Fund invests primarily in the equity securities of companies established, listed or traded in the United States of America. The Fund's investments undergo an ESG-related review to help to determine their potential eligibility for inclusion in the Fund's investable universe. ESG factors utilised in the review process reflect a variety of key sustainability issues and span a range of metrics. The Fund may also invest in equity related securities such as Global Depositary Receipts (GDR), American Depositary Receipts (ADR), International Depositary Receipts (IDR) and European Depositary Receipts (EDR). It may also keep up to 20% of its Net Asset Value in cash or cash equivalent instruments such as short-term government obligations and fixed income government bonds with a minimum rating of Aa+ (Moody's, Fitch, S&P).

The investment policy is based on the expectation that the most effective way to create and sustain wealth in the equity market is to achieve an asymmetric pattern of return over time, where the portfolio aims to go down in value less in times that equity markets decrease in value, while capturing most of the upside performance.

The primary focus of the investment manager is on risk control

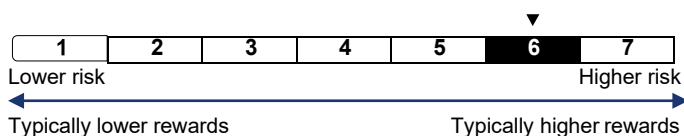
and declining in value less than the overall US equity market in the down markets. A close second focus is on participation in most up markets. In case this combination of declining less in value in down markets and participation in most up markets is achieved, this is expected to lead to better than market performance over an economic cycle with less than market risk. Measured over a period of several cycles, the Fund aims to achieve a return greater than the overall US equity market as defined by the S&P 500 Index.

The Fund is actively managed and the choice of investments is not made by reference to a benchmark. The Fund's performance is compared to the S&P 500 Index (the "Benchmark"). The Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities, which are not constituents of the Benchmark.

You can sell your participation in this Fund back to the Fund on any business day in Ireland on which the value of the shares is calculated. The Fund does not declare dividends.

The Fund may not be appropriate for investors that aim to withdraw their money within 5 years.

## Risk and Reward Profile



The Fund is ranked in risk and reward category 6.

### Why is the Fund in this category?

This indicator is based on historical data of the Investment Manager and may not be a reliable indication for the future risk profile of the Fund. The risk category shown is not guaranteed to remain unchanged and may shift over time. Even the lowest category 1 does not mean a risk free investment.

This Fund is in category 6 because of the behaviour of the product during the measuring period. The Fund offers no guarantee or protection. The following risks may not be adequately captured by the risk and reward indicator:

- General Risk
- Objective Risk

- Management Risk
- Concentration Risk
- Equities and Securities Risk
- Large Cap Company Risk
- Mid Cap Companies Risk
- Foreign Investment Risk
- Foreign Exchange Risk
- ADR Risk
- ESG Policy Risk
- Conflict of Interest Risk
- Default of Service Provider
- Limited Disposal Rights Risk
- Taxation Risk
- Valuations of Net Asset Value Risk
- Lack of Operating History Risk

For a detailed explanation of these risk factors, please refer to the section entitled "Risk Factors" in the ICAV's Prospectus (the "Prospectus") and Fund's Supplement (the "Supplement").

## Charges

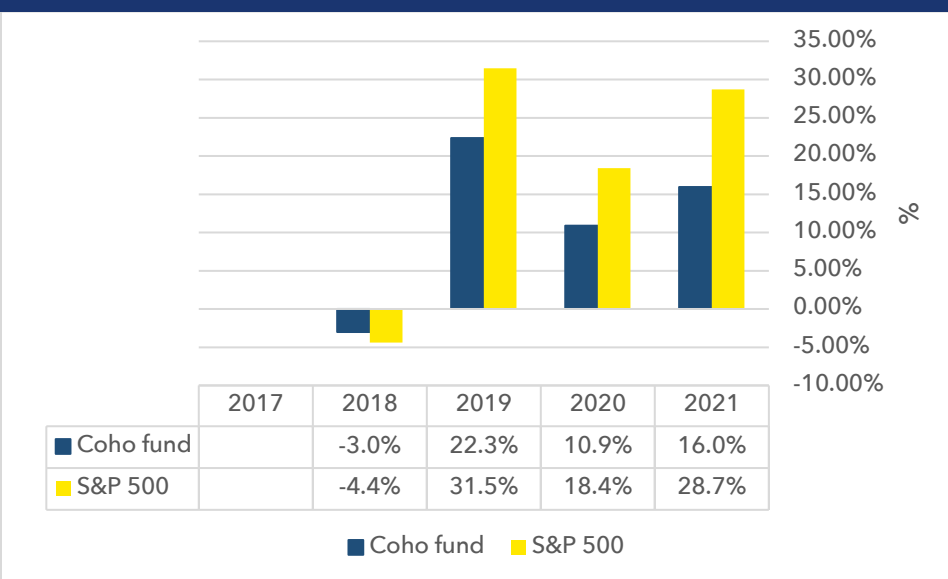
One-off charges taken before or after you invest:	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the fund over a year:	
Ongoing charge	1.45%
Charges taken from the fund under certain specific conditions:	
Performance fee	None

### Fees and Expenses

The charges you pay are used to pay the costs of operating the Fund, which include the costs of marketing and distributing it. These charges reduce the potential growth of your investment. The Fund's annual report for each financial year will include details on the exact charges made. The ongoing charges figure may vary from year to year and excludes portfolio transaction costs.

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

## Past Performance



1. The Fund launched on 8 December 2017 and the share class launched on 8 December 2017
2. The base currency of the Fund is US Dollar
3. The share class performance is calculated in US Dollar.
4. The past performance calculation does not take into account the entry and exit charges but does take into account the ongoing charges referred to above.
5. Performance in the past is not a reliable indicator of future results.

## Practical Information

**Investment Manager:** The Investment Manager is regulated by the Securities and Exchange Commission, the US based supervisor.

**Depository:** RBC Investor Services Bank S.A., Dublin Branch, a branch of a company incorporated with limited liability in Luxembourg.

**Umbrella Fund:** The ICAV is an umbrella Fund with segregated liability between sub-funds. This means that the holdings of the Fund are maintained separately under Irish law from the holdings of other sub-funds of the ICAV and your investment in the Fund will not be affected by any claims against any other sub-fund of the ICAV. It is possible to exchange your shares in the Fund for shares in other sub-funds of the ICAV. Details on exchanges of shares are provided in the Prospectus.

**Tax legislation:** The Fund is subject to the tax laws and regulations of Ireland. Investors should seek professional advice as to the personal tax impact of an investment in the Fund under the laws of the jurisdiction in which they may be subject to tax.

**Liability Statement:** The Manager 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 and Supplement.

**Remuneration Policy:** 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 are available on [www.kbassociates.ie](http://www.kbassociates.ie) and a paper copy will be made available free of charge upon request. Directors of the ICAV 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 and Supplement for the Fund.

Copies of the **Prospectus, Supplement and the latest annual and half-yearly report** in English are available free of charge from:

<https://www.candoris.nl/>

The **Net Asset Value** per share can be found on **Bloomberg**.

**Other practical information can be found in the Prospectus and Supplement.**