

KEY INVESTOR INFORMATION

This document provides you with the key investor information about this sub-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 sub-fund. You are advised to read it so you can make an informed decision about whether to invest.

Kingswood Enhanced Cash Fund (the "Fund"), Class B Acc Sterling Shares, a sub-fund of Elevation UCITS Funds (Ireland) ICAV (the "Company") (ISIN: IE00BH488H14)

The Fund is managed by Link Fund Manager Solutions (Ireland) Limited (the "Manager"), part of the Asset Services Division of Link Administration Holding Limited.

Objectives and Investment Policy

Objective

The investment objective of the Fund is to preserve capital and to achieve a rate of return through investment in debt securities.

Investment Policy

The Fund will invest in a range of investment grade bonds including those issued by governments, quasi governments and companies operating a predominant part of their business in OECD countries.

Essential features of the Fund

- The Fund may only invest in Sterling denominated securities.
- The Fund is actively managed and not in reference to a benchmark.
- Investments can include fixed income bonds, floating rate bonds, inflation linked bonds and covered bonds.
- At least 30% of the Fund must be invested in G7 government and quasi-government bonds.
- Maximum 15% of the Fund can be held in cash and money market securities.
- The Fund will be managed conservatively with an emphasis on low volatility.

- Any income arising from the Fund will be reinvested.

Other Information

- Choice of assets is guided by value.
- Detailed investment objectives and policy can be found in the 'Investment Objective and Policies' section of the Fund's Supplement.
- Minimum recommended holding term is 6 months.
- The minimum initial investment for this share class is GBP 250,000.
- You may buy or sell shares on each Business Day in Dublin, subject to terms of the Prospectus and Supplement. Dealing deadline is 12 noon Irish time.

Risk and reward profile

Typically lower rewards ← → Typically higher rewards
Lower risk Higher risk

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- This indicator shows how much a fund has risen and fallen in the past, and therefore how much a fund's returns have varied. It is a measure of the fund's volatility. The higher a fund's past volatility the higher the number on the scale and the greater the risk that investors in that fund may have made losses as well as gains.
- The lowest number on the scale does not mean that a fund is a risk free investment.
- The Fund has been classed as 2 because its volatility has been measured as low.
- The risk and reward score is not guaranteed and may change over time.
- Risk category may not be a reliable indication of the future risk profile.

The risk and reward indicator may not adequately capture the following Fund risks:

- Bond values may decrease when interest rates rise.
- Bond issuers may fail, resulting in losses to capital values and income.
- Credit Risk – no sub investment grade (below BBB-) are permitted and at least 55% of the fund must have a credit rating of A- or higher.
- Counterparty Risk – the maximum amount invested in any one counterparty, excluding governments, is 10% of the Fund's NAV. The sum of all counterparties where the total holding is greater than 5%, excluding governments, must not exceed 40% of the Fund's NAV.
- Please note that the Fund does not partake in any derivative activity.
- For full details of the fund's risks, please see the Prospectus which may be obtained from the address in 'Practical Information' overleaf.

Charges for this Sub-Fund

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

One-off charges taken before or after you invest	
Entry Charge (Max)	None
Exit Charge (Max)	None
Charges taken from the Sub-Fund over the year	
Ongoing Charges	1.11%
Charges taken from the Sub-Fund under certain specific conditions	
Performance Fee	None

The entry and exit charges shown are the maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

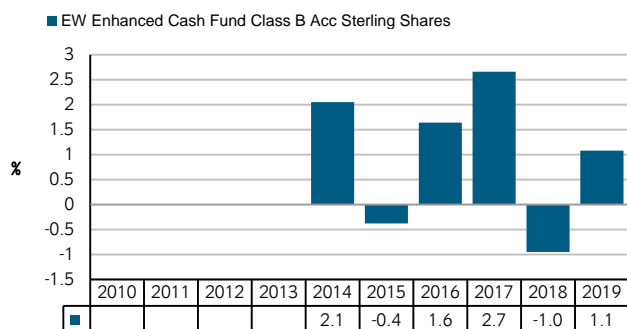
You may also be charged a dilution levy on entry to and exit from the Fund.

The ongoing charges figure shown here is an estimate of the charges because this Class of the Fund has been in existence for less than one year. The Fund's annual report will include detail on the charges made. They are taken from the assets of the Fund. It excludes:

Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

For more information about charges, please see the section entitled 'Charges and Expenses' of the Fund's Prospectus and Supplement, which is available during normal business hours from Link Fund Administrators (Ireland) Limited, 1st Floor, 2 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland.

Past Performance



- Past performance is not a reliable guide to future performance.
- The performance shown opposite is that of EW Investments Fund Plc, EW Enhanced Cash Fund Class A Acc Sterling Shares up to April 2019 with which Elevation UCITS Funds (Ireland ICAV) Kingswood Enhanced Cash Fund merged on 30 April 2019.
- All charges and fees, except any entry, exit and switching charges, have been included within the performance.
- Performance is calculated in GBP.

Practical Information

The Company	This key investor information document describes a fund within the Company. The Prospectus is prepared for the entire Company and periodic reports are prepared for each sub-fund.
Documents	Copies of the Company's prospectus and the latest annual and semi annual reports for the Company may be obtained from Link Fund Administrators (Ireland) Limited, 1 st Floor, 2 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland or by calling +353 1 4005300. These documents are available in English.
Prices of shares and further information	The latest published prices of shares in the Fund and other information, including how to buy and sell shares are available from https://www.kingswood-group.com or during normal business hours from Link Fund Administrators (Ireland) Limited, 1st Floor, 2 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland or by calling +353 1 4005300.
Right to convert	You have the right to switch from this share class into the same or possibly other share class types of another sub-fund. Details on switching rules can be found in the Prospectus.
Fund Segregation	The Company 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 Company and your investment in the Fund will not be affected by any claims against another sub-fund of the Company.
Depository	The Bank of New York Mellon SA/NV, Dublin Branch.
Tax	The Company is resident in Ireland for tax purposes. This may have an impact on your personal tax position. For further details please speak to your financial adviser.
Liability	Link Fund Manager Solutions (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 prospectus for Elevation UCITS Funds (Ireland) ICAV.
Remuneration	Details of the Manager's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, are available at https://www.linkassetsservices.com/what-we-do/funds-solutions/irish-management-company and a paper copy of such remuneration policy is available to investors free of charge upon request.