

KEY INVESTOR INFORMATION

This document provides you with the 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.

Kingswood ESG Bond Fund (the "Fund"), Class A Inc Sterling Shares, a sub-fund of Elevation UCITS Funds (Ireland) ICAV (the "Company") (ISIN: IE00BH488D75)

The fund is managed by Link Fund Manager Solutions (Ireland) Limited.

Objectives and Investment Policy

Objective

The investment objective of the Fund is to generate income and some capital appreciation from a portfolio of mainly ESG credible debt securities.

Investment Policy

The Fund seeks to obtain exposure to issuers with stronger environmental, social and governance (ESG) scores. Eligible securities of the Index* include investment grade, fixed-rate, taxable, sterling-denominated securities issued by corporate issuers which have an ESG overlay.

Essential features of the Fund

- The Fund is actively managed and not in reference to a benchmark.
- The Fund will invest at least 90% of its NAV (excluding cash or cash equivalents) into bonds that will be selected from the *Bloomberg Barclays MSCI Sterling Liquid Corporate ESG Weighted Index (the Index). At least 50% of the NAV of the Fund (excluding ancillary liquid assets) will be invested in bonds in the upper half of the Index (being the top 50% of the bonds included in the index).
- No more than 20% of the NAV of the Fund (excluding cash or cash equivalents) will be invested within each of the following market sectors: Energy & Resources, Utilities, Telecoms & Technology, Banks, Insurance, Other financials, Pharmaceuticals, Autos, General Industries, Retail and Diversified.
- The debt securities the Fund will invest in are bonds, notes and bills. Those bonds will be Investment Grade Assets and shall include fixed and floating rate corporate bonds, government bills and bonds issued by OECD governments, OECD quasi-governments), and corporate entities across an unlimited range of maturities subject to aggregate fund-level duration constraints.

- The Fund may invest a maximum of 10% of its NAV into bonds that are not selected from the Index and not subject to ESG scoring review.
- The Modified Duration of the Fund, calculated as the market value-weighted average of individual holdings' Modified Durations, will target a 5 year duration term (being 5 years average weighted duration).
- The Fund will pay you the income from your investments twice yearly in January and July.

Other Information

- 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 1,000.
- 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

1	2	3	4	5	6	7
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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:

- ESG Exposure Risk - the Fund intends to invest in securities of issuers that manage their ESG exposures better relative to their peers. This may affect the Fund's exposure to certain issuers and cause the Fund to forego certain investment opportunities. The Fund may perform differently to other funds, including underperforming other funds that do not seek to invest in securities of issuers based on their ESG ratings.
- Interest Rate Risk - The Net Asset Valuation of the Fund may be adversely affected by changes in interest rates.
- Bond values may decrease when interest rates rise.
- Bond issuers may fail, resulting in losses to capital values and income.
- Concentration Risk – No more than 20% of the NAV of the Fund (excluding cash or cash equivalents) will be invested within each defined market sector.
- Credit Risk – Other than the ancillary liquid assets, the Fund will invest only in debt securities rated BBB- or equivalent or higher by a Ratings Agency save that the Fund may invest up to 10% of its Net Asset Value in debt securities which are not rated.
- 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 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	2.17%
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.

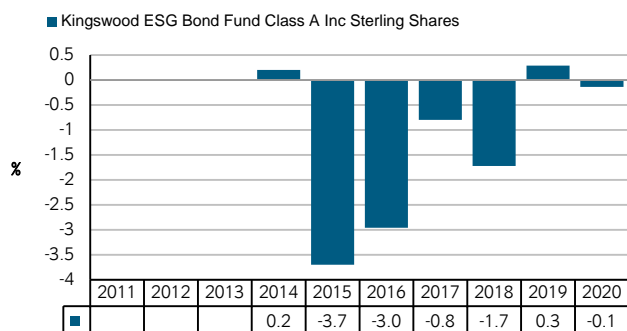
You may also be charged a dilution levy on entry to and exit from the Fund.

The ongoing charges figure shown here is based on expenses as at 31 December 2020. 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.
- Kingswood ESG Bond Fund changed its name from Kingswood Enhanced Cash Fund and updated its investment objectives on 1 February 2021.
- Up to April 2019 the performance shown opposite is that of EW Investments Fund Plc Class A Inc Sterling Shares with which Elevation UCITS Funds (Ireland) ICAV Kingswood ESG Bond 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 Fund 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.linkgroup.eu/policy-statements/irish-management-company/ and a paper copy of such remuneration policy is available to investors free of charge upon request.