

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products

Product

Name of Product: AVI Global Special Situations Fund CLASS B (USD)

PRIP Manufacturer: Gateway Fund Services Limited

ISIN: IE000DG5O9L7

Website: www.gatewayfundservices.com

Call +353 1 533 7810 for more information.

The Central Bank of Ireland (CBI) is responsible for supervising Gateway Fund Services Limited in relation to this Key Information Document. Gateway Fund Services Limited is authorised in Ireland and regulated by the Central Bank of Ireland (CBI).

This Key Information Document is accurate as at 31 August 2026.

What is this product?

Type

PLC

Term

This product has no specific maturity date. In certain circumstances, as described in the Fund prospectus, the Sub-Fund may be unilaterally terminated following written notice to unitholders subject to compliance with the Fund prospectus and applicable regulation.

Objectives

The investment objective of the Fund is to generate long-term returns. There can be no assurance that the Fund will achieve its investment objective.

The Sub-Investment Manager shall seek to achieve the investment objective by investing globally in a portfolio of companies whose share prices, in the opinion of the Sub-Investment Manager, stand at a significant discount to the Sub-Investment Manager's estimated underlying net asset value of those companies.

The Fund is actively managed meaning the Sub-Investment Manager uses their expertise to select investments to achieve the Fund's objectives.

The Sub-Investment Manager's investment philosophy is based on three key areas: seeking durable businesses that are growing in value; companies currently trading at discounted valuations to their share price; and an active engagement approach with company management to unlock and grow value for shareholders. The Sub-Investment Manager's process seeks to build a portfolio comprising circa 35 – 45 securities. The invested companies may represent a variety of industries and sectors, although there is no guarantee that this will be the case and the portfolio may contain a lesser or greater number of holdings at any time.

The Fund does not target any specific industry, sector, or geographic area, but will look to identify companies trading at a discount to their current net asset value, on a global basis.

The Fund will seek to achieve its objective by investing predominantly in equity and equity related securities. Where considered appropriate, the Fund may utilise financial derivative techniques and instruments for efficient portfolio management and/or to protect against foreign exchange risks.

The Fund is actively managed with reference to the MSCI All Country World Index Net Total Return for performance comparison purposes as well as for the purposes of calculating performance fees.

For full investment objective and policy information please refer to the Fund Supplement.

Intended Retail Investor

AVI Global Special Situations Fund is appropriate for Retail Investors, Basic, Informed and Advanced. The Fund is appropriate for investors who are seeking long-term returns. The fund may not be appropriate for investors that plan to withdraw their money within 5 years. Investors should be aware that 100% of their capital is at risk and investment is not appropriate for investors who seek a capital guarantee or can bear no capital loss including minor losses. The fund is not designed to preserve or limit capital loss.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes that you keep the product for 5 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity to pay you.

Due to effects of unusual market conditions, other risks could be triggered, such as: Equity Risk, Trading Risks, Portfolio Volatility, Market Risk and Change in Market Conditions, Concentration Risk, Counterparty Risk and Lack of control and reliance on the Sub-Investment Manager.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Be aware of currency risk. The currency of this product may be different from that of your country. As you may receive payments in the currency of this product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the product not included in the summary risk indicator: performance of this product might be negatively impacted by equity risk, trading risks, portfolio volatility, market risk, market disruptions, lack of control and reliance of the sub-investment manager, risks specific to the investment universe of the fund, sustainability risks and conflicts of interest.

Performance Scenarios

The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment in the product/its proxy between June 2021 and June 2026.

The moderate scenario occurred for an investment in the product/its proxy between October 2019 and October 2024.

The favourable scenario occurred for an investment in the proxy between October 2016 and October 2021.

Recommended holding period: 5 years

Example Investment: USD 10,000.

Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	4,450 USD -55.47 %	3,770 USD -17.73 %
Unfavourable	What you might get back after costs Average return each year	7,540 USD -24.63 %	11,260 USD 2.39 %
Moderate	What you might get back after costs Average return each year	10,430 USD 4.29 %	14,360 USD 7.51 %
Favourable	What you might get back after costs Average return each year	14,690 USD 46.87 %	18,880 USD 13.55 %

What happens if Gateway Fund Services Limited is unable to pay out?

There is no investor compensation or guarantee scheme in the case of default of the Management Company or the Depositary.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	594 USD	1,482 USD
Annual cost impact (*)	5.9%	2.1% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 9.6% before costs and 7.5% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.0 % of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	500 USD
Exit costs	We do not charge an exit fee	0 USD

Ongoing costs [taken each year]		
Management fees and other administrative or operating costs	0.8% of the value of your investment per year.	80 USD
Transaction costs	0.14% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	14 USD

Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 USD

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

The recommended holding period (RHP) has been calculated in line with the investment strategy of the Sub-Fund and the timeframe in which it is expected that it will be possible to achieve the investment objective of the Sub-Fund. The investor has the right to totally or partially redeem the contract on any valuation day, collecting the redemption value calculated based on the value of the shares of the Sub-Fund on the date the request is received by the Manager, without any redemption fee being applied. We recommend that you hold the investment at least until the end of the recommended holding period in order to fulfil the objectives of this product. This product may not be suitable for investors who plan to redeem their contract before the end of the recommended holding period. The product does not provide any guarantee of return on the expiration of the recommended time horizon, and any redemption before that date may compromise the investment performance. Please refer to the Prospectus for further details.

How can I complain?

Should you wish to complain about the product, the conduct of Gateway Fund Services Limited or the person advising on or selling the product, you can write to Gateway Fund Services Limited at our Registered Office, 56 Fitzwilliam Square, Dublin 2, Ireland, D02 X224 or submit your complaint via email to gateway@gfsmanco.com. Further information is available on the Manager's website www.gatewayfundservices.com

Other relevant information

The Fund is a sub fund of the Gateway UCITS Funds plc. Further information about the Sub-Fund is available at www.gatewayfundservices.com. Copies of the latest Report and Financial Statements are either mailed or sent electronically to investors. The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU rules.