

**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.

**Chinook Global Convertible Bond Fund (the Fund) a sub-fund of CQS Funds (Ireland) plc (the Company). The Manager is KBA Consulting Management Limited (the Manager).**

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| Class F Acc GBP (ISIN:IE00BD3VHL09) |  |

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The Fund may also invest in other debt securities, equities, equity related securities or other investment funds (up to 10% of net assets). Debt securities may be or fixed or floating interest rate and investment grade or below investment grade or unrated credit quality. Equities are generally only held where the Fund already holds a related convertible security or are the result of conversion of a convertible security.

Some or all of the net income earned by the Fund will be distributed to investors in this share class bi-annually.

Investors can buy or sell shares on any day on which banks in Dublin and London are open.

As a guide to the return generally available in the convertibles market the Fund references the Refinitiv Global Focus Hedged CB Index (the Index). This is for comparative purposes only and the deviation in portfolio holdings between the Fund and the Index may be significant.

For full investment objective and policy details, please refer to the “Investment Objective” and “Investment Policy” sections of the Fund’s Supplement.

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**Exchange Rate Risk**: Changes in exchange rates may reduce or increase the value of non-USD denominated assets held by the Fund. Currency hedging may not be successful in mitigating such effects.

**Class Currency Risk**: Currency hedging may not be successful in mitigating the effects of exchange rate fluctuations on non-USD classes.

**Emerging Markets Risk**: Emerging market securities are subject to greater social, political, regulatory, and currency risks than developed market securities.

**Credit/Counterparty Risk**: A party with whom the Fund contracts for securities or to safekeep the Fund’s assets may fail to meet its obligations (e.g. fail to pay principal or interest or to settle an FDI) or become bankrupt, which may expose the Fund to a financial loss.

**Liquidity Risk**: There may be insufficient buyers or sellers to allow the Fund to buy or sell certain types of securities readily.

**FDI and Leverage Risk**: In addition to Counterparty Risk, FDI may fluctuate in value rapidly and leverage embedded in FDI may cause losses greater than the original amount paid for the relevant FDI.

**Operational Risk**: Human error, system and/or process failures, inadequate procedures or controls may cause losses to the Fund.

For full details of the relevant risks reference should be made to the risk factors sections of the Prospectus and Supplement.

Objectives and Investment Policy

The Fund seeks to grow and preserve capital through management of a portfolio of primarily convertible securities, including ASCOTs (a financial derivative instrument (FDI)) with a convertible as the underlying asset, in which the Fund has the right (but is not obliged) to purchase the convertible or the fixed income or equity portion of it separately at a pre-determined price and time). The Fund is actively managed and targets returns as good as or better than those generally available in the convertibles market, of issuers located anywhere in the world, including emerging markets.

The Fund may use FDI for hedging (a technique intended to protect the Fund’s unrealised gains by hedging against possible adverse fluctuations in the securities markets or changes in interest rates or currency exchange rates that may reduce the market value of the Fund’s investment portfolio), efficient portfolio management, or for investment purposes. The Fund may take long positions (benefitting from an increase in value) or short positions (benefitting from a fall in value) through FDI.

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| |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | ***Lower Risk*** | | |  |  |  |  |  | ***Higher Risk*** | | | ***Typically lower rewards*** | | | | |  | ***Typically higher rewards*** | | | | | **1** | **2** | | **3** | **4** | **5** | **6** | | **7** | |

The Fund is in category 5 as the assets it expects to hold have historically been subject to moderate to high levels of price fluctuation. This category is not guaranteed to remain unchanged and may change over time. It is based on simulated historical data and may not be a reliable indication of the future risk profile of the Fund. The lowest category does not mean a risk free investment. The Fund price may fall as well as rise and as a result you may not get back the original amount you invested.

The Fund is exposed to additional risks not captured by the risk indicator including, without limitation.

**Convertibles Risk**: Convertibles expose the Fund to the risk the issuer of the fixed-income or preferred stock portion of the security may fail to meet its obligations as well as the performance of the underlying equity into which it can be converted.

**Credit Rating Risk**: Securities below investment grade and certain unrated securities are more sensitive to economic, regulatory and social developments and have greater Liquidity Risk.

**Debt Securities Risk**: Changes in interest rates, and credit quality may have adverse consequences for the Fund.

Risk and Reward Profile

**Charges for this Fund**

The entry charge shown is a maximum figure. In some cases, you might pay less –your financial adviser can advise if this may be the case.

The ongoing charges figure is based on the maximum expenses for the year ending December 2021. The Investment Manager has waived its management fee. Accordingly, the ongoing charges figure does not include a management fee and excludes portfolio transaction costs other than entry and exit charges for investing in other investment funds (where relevant). This figure may vary from year to year.

For full details of the applicable charges for the Fund reference should be made to the fees and expenses section of the Prospectus and Supplement.

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| **One-off charges taken before or after you invest** | | | | | |
| **Entry Charge** | None |  | | **Exit Charge** | None |
| The Entry Charge is the maximum that might be taken out of your money before it is invested. | | | | | |
| **Charges taken from the fund over a year** | | | | | |
| **Ongoing charges** | | | 0.63% | | |
| **Charges taken from the fund under certain specific conditions** | | | | | |
| **Performance fee** | | | None | | |

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

**Charges for this Fund**

**Past Performance**

Chart, waterfall chart

Description automatically generated

**Practical Information**

The past performance percentage reflected in the graphs above include all operating and management fees incurred by the Class F Shares of the Fund. Past performance is not necessarily a guide to future performance, prices may fluctuate and you may not get back your original investment. As this fund is a newly-established receiving entity of a merger of a previous UCITS fund, past performance reflects the performance of Chinook Global Convertible Fund, a sub fund of Ferox Investments ICAV.



The Company is authorised in Ireland and regulated by the Central Bank of Ireland. This key investor information is accurate as at 12 September 2022

* Please note that the tax laws of Ireland may impact your personal tax position. You are advised to seek professional tax advice.
* 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/or the Supplement. The assets and liabilities of each sub-fund of the Company are segregated by Irish law.
* The Manager is authorised in Ireland and regulated by the Central Bank of Ireland.
* This key investor information relates to the class of shares (of the Fund) referenced in the title of the document. More specific information about the Company and the Fund, including how to buy, sell and switch shares, may be found in the Prospectus and the Supplement. The Prospectus, the audited annual report and accounts and the unaudited semi-annual report are prepared for the Company as a whole.
* A copy of the Company’s Remuneration Policy can be found at https://www.cqs.com/documents/regulatory-disclosures/cqs\_ucits\_remuneration\_policy.pdf
* Details of the remuneration policy of the Manager are available at https://kbassociates.ie. A paper copy of the remuneration policy will be made available free of charge upon request.
* The Depositary is BNP Paribas Securities Services, Dublin Branch.
* Information about the Fund and copies of the Prospectus, the Supplement, the latest audited annual report and accounts and any subsequent unaudited semi-annual report may be obtained in English, free of charge from the administrator, BNP Paribas Fund Administration Services (Ireland) Limited (the **Administrator**) or the investment manager, CQS (UK) LLP.
* Up-to-date subscription and redemption prices may be obtained from the Administrator.