

# 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.

## GMO Equity Dislocation Investment Fund - a sub-fund of GMO Investments ICAV

Class K USD (ISIN: IE00BF199475)

Managed by Waystone Management Company (IE) Limited (the “Manager”)

### Objectives and Investment Policy

The fund's investment objective is to seek high total return. The fund pursues its investment objective primarily by taking long and short positions in equity securities in markets throughout the world that the Investment Adviser believes exhibit substantial deviations from their fair value. In doing so, the fund seeks to be near neutral in respect of its exposure to global equity markets. A long position will increase in value if the price of the underlying asset goes up; a short position will increase in value if the price of the underlying asset goes down; and vice versa. The fund may invest in equities (shares) and related securities, money market instruments, currencies and derivatives. The fund may also invest in other investment funds to pursue the investment objective of this fund. The investment adviser selects the securities the fund buys or sells based on its evaluation of issuers' published financial information and corporate behaviour (such as profit warnings, share issuance or repurchase, and director dealings in company stock), sustainability and other ESG (environmental, social and governance) criteria, securities' prices, commodities' prices, equity and bond markets, the overall global economy, and governmental policies. In selecting long and short positions for the fund, the investment adviser uses a combination of investment methods to identify securities the Investment Adviser believes have greater or lesser return potential, respectively, relative to other securities. The Investment Adviser seeks to add value by looking beyond traditional value metrics to understand a security's intrinsic value, taking into consideration an issuer's quality and growth prospects,

and using additional indicators of mispricing to gain a differentiated view into issuer fundamentals. The factors considered and models used by the investment adviser may change over time. The fund is actively managed. The fund uses the FTSE 3-Month Treasury Bill Index, NASDAQ and a composite of the Long MSCI ACWI Value Index and Short MSCI ACWI Growth Index for performance comparison purposes only (the "Comparator Indices"). Although the fund's securities may be components of the Comparator Indices, the fund's investment manager may or may not invest in securities not included in the Comparator Indices. The fund may use instruments whose value is determined by changes in the value of the underlying assets they represent (derivatives). Derivatives may be used for investment purposes and for the reduction of risk and cost and the generation of additional capital or income. You may sell your shares usually on each business day (generally, a day on which banks in Dublin and London and the New York Stock Exchange are open) by sending your request to State Street Fund Services (Ireland) Limited before 2.00 pm (Irish time) on the preceding business day. Income is reinvested into the fund. For more information about the investment policy, see "Investment Objectives and Policies of the Funds" in the fund's prospectus available at [www.gmo.com](http://www.gmo.com). Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within the short term.

### Risk and Reward Profile



1	2	3	4	5	6	7
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The risk category is based on the historical data of the share class and, where sufficient historical data of the share class is not available, such data is supplemented with data from one or more of the following: another share class within the Fund, an appropriate index and/or other funds or products managed by the investment adviser that implement the same strategy. The stated risk category may not be a reliable indicator of the future risk profile of the fund and cannot be guaranteed to remain unchanged. This risk categorisation may change over time.

The numerical scale is complex. For example, 2 is not twice as risky as 1. The gap between 1 and 2 might not be the same as the gap between 5 and 6. A category 1 fund is not a risk-free investment – the risk of losing your money may be small, but the chance of making gains is also limited.

The fund is in category 4 because it invests in a wider range of assets worldwide and so historically there has been a greater fluctuation in the price of the shares of the fund than other funds (such as money market funds).

#### Risks materially relevant to the fund which may not be adequately captured by the indicator:

The fund may not achieve its investment objective and the value of shares in the fund may fall. The market price of a security may decline due to factors affecting the issuer, its industry or the economy and markets generally.

The market value of a share may decline for reasons directly related to the issuing company, such as management performance, borrowing levels and reduced demand for its goods or services.

Fluctuations in exchange rates can adversely affect the market value of the investments of the fund.

The use of derivatives involves the risk that their value may not move as expected relative to the value of the relevant underlying assets, rates or indices. Derivatives also present other risks, including market risk, liquidity risk, currency risk and counterparty risk. The risk of loss resulting from the use of derivatives is potentially unlimited. Derivatives markets are highly volatile.

**See also the description of the risks applicable to the fund in the section titled “Risk Factors” in the fund’s prospectus.**

## Charges for this Fund

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

One-off charges taken before or after you invest	
<b>Entry charge</b>	0%
<b>Exit charge</b>	0%
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	
<b>Ongoing charges</b>	0.27%
Charges taken from the fund under certain specific conditions	
<b>Performance fee</b>	The performance fee for this class is 20% of the amount by which the net asset value per share before the deduction of the performance fee exceeds the hurdle, FTSE 3-Month Treasury Bill Index, at the end of a performance fee period. In the fund's last financial year, the performance fee was .15% of the net asset value of the fund.

A **switching charge** of up to 2% may be payable for switching shares.

The **ongoing charges** figure is based on expenses for the 12 months ending 31 December 2023. This figure may vary from year to year and excludes portfolio transaction costs incurred when we buy or sell assets for the fund except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

A performance fee may be payable in circumstances where the net asset value of the class has declined if the FTSE 3-Month Treasury Bill Index has declined by a greater amount.

**For more information about charges, please see “Fees and Expenses” in the fund’s prospectus.**

## Past Performance



### Past performance is not a reliable guide to future performance.

The past performance shown here takes account of all charges and costs with the exception of the entry and exit charges.

The fund was launched in 2021; the K USD share class was launched in May 2021. Past performance is calculated in USD.

## Practical information

Depository is State Street Custodial Services (Ireland) Limited.

This key investor information relates to Class K USD of the fund. Information about the umbrella GMO Investments ICAV, its sub-funds and available share classes, including the prospectus and the latest annual and semi-annual reports of the umbrella, are available on the fund's website at [www.gmo.com](http://www.gmo.com) or can also be obtained in English and free of charge at 78 Sir John Rogerson's Quay, Dublin 2, Ireland.

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.waystone.com](http://www.waystone.com) and a paper copy will be made available free of charge upon request.

The share price is published on each business day and is available online at [www.gmo.com](http://www.gmo.com) and in the “Offshore Funds” section of the Bloomberg price and market information service.

The fund is subject to tax laws and regulations in Ireland. This may have an impact on your personal tax position. Consequently, you should seek independent advice from your tax adviser.

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 for the UCITS.

This fund is a sub-fund of GMO Investments ICAV which is an umbrella fund with segregated liability between sub-funds. This means that the assets and liabilities of each sub-fund are segregated by law. Subject to the prior approval of the directors of the fund, you may switch your investment into shares of another sub-fund of the umbrella fund. For further details please see the section “Conversion of Shares” in the fund's prospectus. A charge will be applied if you choose to switch (see above under “Charges for this Fund”).

This fund and the Manager are authorised in Ireland and regulated by the Central Bank of Ireland.

This key investor information is accurate as at 12 September 2024.