

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

Tower Global High Yield Bond Fund

a sub-fund of Diamond Capital Funds plc

B USD (CAP) Class (the "Share Class") (IE00BYWJ7676)

Tower Global High Yield Bond Fund is authorised in Ireland and regulated by the Central Bank of Ireland (CBI).

This product is managed by Diamond Capital Management (Switzerland) Ltd. (the "Investment Manager"), which is authorised in Switzerland and supervised by the Swiss Financial Market Supervisory Authority (FINMA).

The PRIIP Manufacturer and the Management Company is Waystone Management Company (IE) Limited which is authorised in Ireland and supervised by the Central Bank of Ireland (CBI). For more information on this product, please refer to www.diamondcapital.net or call +353 (0)16192300.

Accurate as of: 18 December 2024

What is this product?

Type

Tower Global High Yield Bond Fund (the "Fund") is a sub-fund of Diamond Capital Funds plc (the "Company") which is an open-ended umbrella investment company with variable capital and segregated liability between sub-funds, registered in Ireland and established as a UCITS.

Objectives

Investment objective The investment objective of the Fund is to produce a return higher than that provided by the debt markets worldwide, mainly by investing in worldwide bonds qualified as high yield investments (below investment-grade) and in other debt securities, with the potential to use derivative strategies where appropriate.

Investment policies The Fund shall invest mainly in worldwide debt securities at fixed and variable rates known as "high yield." This term covers securities with low or no ratings (rated BB+ or below, or unrated by Standard & Poor's or another reputable rating agency), or which, in the Investment Manager's opinion, are of comparable quality.

The Fund will not invest more than 25% of its total net assets in convertible bonds.

The Fund may also invest up to 10% of its net assets in other collective schemes.

The Fund will primarily invest in securities which are below investment grade and may invest more than 20% of its net assets in countries that the Investment Manager regards as emerging markets.

In order to achieve the Fund's investment objective, the Fund may also invest in credit default swap indices.

The Fund may use currency forwards for the purposes of hedging.

Investment of up to 100% of the Fund's net assets may also, in certain circumstances, be made in fixed or floating rate government debt securities or corporate bonds which are rated investment grade and in money market instruments, cash deposits and money market funds (subject to an aggregate limit of no more than 20% of the Fund's net assets). Investment in OECD government debt securities may include up to 100% of the Fund's Net Asset Value in different issues of the one issuer. The Fund may hold such investments for cash management and other ancillary purposes.

For further detail on the investment policy of the Fund please refer to the Fund Supplement.

Benchmark The Fund is actively managed without reference to any benchmark meaning that the Investment Manager has full discretion over the composition of the Fund's portfolio, subject to the stated investment objectives and policies.

Redemption and Dealing Shares in the Fund can generally be bought and sold daily (i.e. every Business Day of the Fund). Please refer to the Prospectus for more information.

Distribution Policy Any income arising from the Fund will be re-invested and it is not intended that the Fund will pay dividends.

Launch date The Fund was launched on 01/03/2017. The share class was launched on 01/03/2017.

Fund Currency The base currency of the Fund is USD.

Conversion of units/shares Subject to the Minimum Initial Subscription, Minimum Holding and Minimum Transaction Size requirements of the relevant Classes, Shareholders may request conversion of some or all of their Shares in one fund of the Company or Class to Shares in another fund of the Company or Class in the Fund in accordance with the procedures specified in the Prospectus under the heading "Conversion of Shares".

Asset Segregation The Fund is a sub-fund of the Company, an umbrella fund with segregated liability between sub-funds. You can find out more information about the umbrella fund in the Prospectus. The Prospectus and periodic reports are prepared in the name of Company.

Intended retail investor

This product is intended for investors who plan to stay invested for at least 3 years and are prepared to take on a medium-low level of risk of loss to their original capital in order to get a higher potential return. It is designed to form part of a portfolio of investments.

Term

The Fund is open-ended and has no maturity date. Subject to the liquidation, dissolution and termination rights of the board of the Fund as set forth in the Fund prospectus, the Fund cannot be automatically terminated. The PRIIP manufacturer, Waystone Management Company (IE) Limited, is not entitled to terminate the product unilaterally.

Practical information

Depository The depository of the Fund is Northern Trust Fiduciary Services (Ireland) Limited.

Further information Should you require further information on this Fund, the Share Class or other share classes of the Fund, you may obtain the current Prospectus from the administrator, Northern Trust International Fund Administration Services (Ireland) Limited, and the most recent annual and any subsequent half-yearly reports and accounts from the registered office of the Company: George's Court, 54-62 Townsend Street, Dublin 2, Ireland. The documents referred to shall be provided free of charge on request. The Net Asset Value of the Share Class is calculated in USD and will be made available on the internet at www.bloomberg.com and www.diamondcapital.net and from the Investment Manager or Administrator during normal business hours.

Performance data for 2016 used for the purpose of this document is that of the Global High-Yield Bond, a sub-fund of the Tower Fund which was a UCITS domiciled in Luxembourg and which merged with the Fund on 1 March 2017.

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

Risk Indicator



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.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. 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.

Unfavourable: this type of scenario occurred for an investment between 30 September 2019 and 30 September 2022.

Moderate: this type of scenario occurred for an investment between 29 September 2017 and 30 September 2020.

Favourable: this type of scenario occurred for an investment between 29 February 2016 and 28 February 2019.

Recommended holding period		3 years	
Example Investment		10,000 USD	
Scenarios		If you exit after 1 year	If you exit after 3 years (recommended holding period)
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	6,141 USD -38.6%	6,774 USD -12.2%
Unfavourable	What you might get back after costs Average return each year	8,233 USD -17.7%	8,984 USD -3.5%
Moderate	What you might get back after costs Average return each year	10,263 USD 2.6%	10,550 USD 1.8%
Favourable	What you might get back after costs Average return each year	12,204 USD 22.0%	12,492 USD 7.7%

What happens if Waystone Management Company (IE) Limited is unable to pay out?

The Management Company has no obligation to pay out since the Fund design does not contemplate any such payment being made. You are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depository. Should the Fund default, the depository would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

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, 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,
- 10,000 USD is invested.

	If you exit after 1 year	If you exit after 3 years
Total Costs	291 USD	685 USD
Annual cost impact*	2.9%	2.3% 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 4.1% before costs and 1.8% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	1.00% of the amount you pay in when entering this investment. 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.	100 USD
Exit costs	0.00% , we do not charge an exit fee for this product, but the person selling you the product may do so.	0 USD
Ongoing costs taken each year		If you exit after 1 year
Management fees and other administrative or operating costs	1.65% of the value of your investment per year. This is an estimate based on actual costs over the last year.	165 USD
Transaction costs	0.26% 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.	26 USD
Incidental costs taken under specific conditions		If you exit after 1 year
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: 3 years

This product is designed for longer term investments; you should be prepared to stay invested for at least 3 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. Shares in the Fund can generally be bought and sold daily (i.e. every Business Day of the Fund). Please refer to the Prospectus for more information.

How can I complain?

You can send your complaint to the Management Company at 35 Shelbourne Rd, Ballsbridge, IE - Dublin, D04 A4E0, Ireland or by e-mail to complianceeurope@waystone.com.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

Cost, performance and risk The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules.

Performance scenarios You can find previous performance scenarios updated on a monthly basis at our website www.diamondcapital.net.

Past performance You can download the past performance over the last 5 year(s) from our website at www.diamondcapital.net.

Additional information Details of the remuneration policy of the Management Company are available at www.waystone.com and a paper copy will be made available free of charge upon request.

The Fund is subject to the tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to an advisor.

Information for investors in Switzerland: The representative in Switzerland is Waystone Fund Services (Switzerland) SA, Avenue Villamont 17, 1005 Lausanne. The payment agent service in Switzerland is provided by Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich. The Prospectus, key information document, the articles of association as well as the annual and semi-annual reports can be obtained on request and free of charge from the representative in Switzerland.