

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

Rockefeller Climate Evolution UCITS (the "Fund")

Class F USD Acc Unhedged (IE00BLF7QR14)

a sub-fund of Rockefeller Capital Management UCITS ICAV (the "ICAV")

Manufacturer: The Fund is manufactured by Carne Global Fund Managers (Ireland) Limited (the "Manager")

The Central Bank of Ireland ("CBI") is responsible for supervising the Manager in relation to this Key Information Document.

This Fund is authorised in Ireland and regulated by the CBI. The Manager is authorised in Ireland and regulated by CBI. For more information on this Fund, please call +353 1 4896 800, or visit <https://www.carnegroup.com>.

This document was produced on 19 May 2025.

What is this product?

Type:

This Fund is a UCITS fund.

Term:

The Fund is open-ended and there is no determined maturity date.

Objectives:

The Fund has a sustainable investment objective through which it seeks to advance climate change mitigation and adaptation solutions. The Fund seeks to achieve long-term capital appreciation.

The Fund will invest primarily in equity securities of global small, mid and large capitalisation companies focused on climate change mitigation or adaption solutions in respect of the impact of climate change that has already occurred. In selecting and maintaining the Fund's holdings, the Investment Manager implements a framework to ensure that the Fund's investments qualify as sustainable investments and satisfy the "do no significant harm" test in accordance with the requirements of Article 9 of Sustainable Finance Disclosure Regulation ("SFDR").

The Fund is actively managed with reference to a benchmark. The Fund's performance benchmark is the MSCI All Country World Index-Net Dividends (with net dividends re-invested) (the "Benchmark"). The Benchmark is primarily used for performance comparison purposes but the Investment Manager may use the Benchmark as an initial indicative universe to select securities and to monitor certain risk information, which may include tracking error. The Investment Manager has broad discretion with respect to individual stock selection and may invest in securities that are not included on the Benchmark. The number of securities and weightings of those securities held by the Fund may deviate materially from that of the Benchmark.

The Fund may also gain exposure to equity related instruments such as common stocks, preferred stocks, rights and depositary receipts with a particular focus on securities the Investment Manager perceives to be aligned with the mandate of the strategy.

The Investment Manager will aim to build a relatively concentrated portfolio (typically 40 to 60 names) of public equity companies that appear positioned to perform favourably alongside global macro-economic and societal trends like global warming, technological innovation, middle class expansion, changing consumer preferences, increased regulation and urbanisation. The Investment Manager will generally focus on companies that derive a material or growing level of revenue from climate change mitigation or adaption products and services. Companies that meet this revenue criteria are considered for inclusion in the portfolio on a case by case basis through the application of the Investment Manager's "Six Key Characteristic" framework which focuses on six key areas of financial and climate solution based analysis.

The Investment Manager integrates sustainability risks into its investment decision-making for the Fund, which includes the assessment of potential sustainability risks associated with the purchase of investments.

The Fund may use financial derivative instruments ("FDIs") for efficient portfolio

management and hedging purposes in respect of hedged share classes.

The Fund may invest in convertible bonds on an ancillary basis which may be corporate, or government issued, fixed or floating rate and of any investment grade. The Fund may invest up to 10% of Net Asset Value ("NAV") in other collective investment schemes and eligible exchange traded funds. In exceptional market conditions or if the Investment Manager is of the opinion that there are insufficient opportunities to invest in securities, a substantial proportion of the Fund may be held in cash or invest all the Fund in liquid assets including cash equivalents.

The Fund may hold more than 20% of its NAV in emerging markets.

The Fund's base currency is USD.

The Class F USD Acc Unhedged Shares are accumulating. All income and capital will be automatically retained within the Fund and reflected in the NAV per share.

You can buy and redeem Shares on each business day on which the banks in Ireland are ordinarily open for business and the New York Stock Exchange is ordinarily open for trading.

Depository Bank: The Fund's assets are held with the depository, Northern Trust Fiduciary Services (Ireland) Limited.

Further Information: Further information about the ICAV, copies of the Prospectus, latest annual and semi-annual reports may be obtained free of charge in English from <https://rcm.rockco.com/ram/#Rockefeller-Capital-Management-UCITS-ICAV> and at the registered office of the ICAV. Copies of this Key Investor Information document may also be obtained free of charge in the following languages: Danish, Dutch, English, Finnish, Italian, Norwegian and Swedish.

Latest Share Prices/Net Asset Value: The latest share prices will be made available on <https://rcm.rockco.com/ram/#Rockefeller-Capital-Management-UCITS-ICAV> or by contacting the Administrator, Northern Trust International Fund Administration Services (Ireland) Limited.

Intended retail investor:

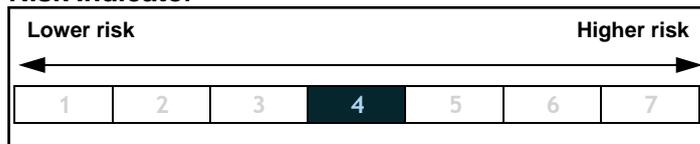
This Fund is intended for investors seeking to achieve long-term capital appreciation through exposure to global equities and who are prepared to take on a relatively high level of risk of loss to their original capital in order to get a higher potential return. The Fund is not a complete investment program. You should carefully consider your own investment goals and risk tolerance before investing in the Fund.

Segregated Liability: The Fund is a sub-fund of Rockefeller Capital Management UCITS ICAV, an umbrella ICAV. Under Irish law the assets and liabilities of the Fund are segregated from other sub-funds within the ICAV and the assets of the Fund will not be available to satisfy the liabilities of another sub-fund of the ICAV.

Conversion of Shares: A Shareholder may switch from one share class or one sub fund to another, free of charge. Notice should be given to the Administrator in such form as the Administrator may require. Please refer to the Prospectus for the Fund for further details on how to exercise your right to switch.

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

Risk Indicator



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

The actual risk can vary significantly.

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 value of your investment.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The Fund may invest in securities which may, due to negative market conditions, become difficult to sell or may need to be sold at an unfavourable price. This may affect the overall value of the Fund. This Fund does not include any protection from future market performance so you could lose some or all of your investment.

Other risks materially relevant to the Fund: Risks of Developing and Emerging Markets, Equities Risks, Currency Risk, Environmental, Social and Governance Investing Risk. For more information, please see Prospectus.

If the Fund is not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the Fund 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 Fund depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios are illustrations using the worst, average and best performance of the Fund, supplemented with the performance of an appropriate 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.

Recommended Holding Period: 5 years			
Example Investment: USD 10,000			
Scenarios		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum: There is no minimum guaranteed return if you exit before 5 years. You could lose some or all of your investment.			
Stress	What you might get back after costs Average return each year	1,520 USD -84.79%	1,660 USD -30.15%
Unfavourable¹	What you might get back after costs Average return each year	7,420 USD -25.77%	10,210 USD 0.42%
Moderate²	What you might get back after costs Average return each year	10,720 USD 7.20%	14,080 USD 7.08%
Favourable³	What you might get back after costs Average return each year	15,630 USD 56.25%	20,060 USD 14.94%

¹ This type of scenario occurred for an investment between August 2021 and September 2024.

² This type of scenario occurred for an investment between July 2019 and July 2024.

³ This type of scenario occurred for an investment between January 2016 and January 2021.

What happens if Carne Global Fund Managers (Ireland) limited is unable to pay out?

The assets and liabilities of the Fund are segregated from those of the other sub-funds of the ICAV and from those of the Manager or the Depositary (Northern Trust Fiduciary Services (Ireland) Limited). If the Fund is not able to pay you out what is due, you may lose your entire investment. No investor guarantee nor compensation scheme is foreseen in that eventuality.

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 and how well the product does. 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 period, we have assumed the Fund performs as shown in the moderate scenario and the investment is USD 10,000.

Investment: USD 10,000	If you exit after 1 year	If you exit after 5 years
Total costs	89 USD	595 USD
Annual cost impact (*)	0.9%	0.9%

(*) 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 8.0% before costs and 7.1% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	The impact of the costs you pay when entering your investment. We currently do not charge an entry fee for this Fund, but the person selling you the Fund may do so.	0 USD
Exit costs	The impact of the costs of exiting your investment. We currently 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	0.7% of the value of your investment per year. This is an estimate based on actual costs over the last year.	67 USD
Transaction costs	0.2% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments of the product. The actual amount will vary depending on how much we buy and sell.	22 USD
Incidental costs taken under specific conditions		If you exit after 1 year
Performance fees	There is no performance fee for this Fund.	0 USD

How long should I hold it and can I take money out early?**Recommended holding period: 5 years**

This Fund has no required minimum holding period but is designed for long term investment; you should be prepared to stay invested for at least 5 years. If you cash in at an early stage, this may increase the risk of lower investment returns or a loss. You can request to take out some or all of your money at any time. See "What is this product?" section above and the Fund's Prospectus and Supplement for further details.

How can I complain?

If you have any complaints about the Fund, the conduct of the Manager or the person advising on the Fund, complaints can be lodged via the following methods:

E-mail: complaints@carnegroup.com.

Mail: 3rd Floor, 55 Charlemont Place, Dublin, D02 F985 – Ireland

Other relevant information

Past Performance & Performance Scenarios: Please visit <https://rcm.rockco.com/ram/#Rockefeller-Capital-Management-UCITS-ICAV> to view the Fund's historical performance and previous performance scenarios. Any past performance data presented will be for up to 10 calendar years from the date of the launch of the share class. No past performance data will be presented for a share class that does not yet have performance data for one completed year as there would be insufficient data to provide a useful indication of past performance to retail investors.

Remuneration Policy: Details of the remuneration policy of the Manager is available on the Manager's website, www.carnegroup.com/resources. A paper copy will be available free of charge from the office of the Manager upon request.

Tax Legislation: The taxation of income and capital gains of the ICAV and of the Shareholders is subject to the fiscal laws and practices of Ireland, of the countries in which the ICAV invests and of the jurisdictions in which the Shareholders are resident for tax purposes or otherwise subject to tax. Depending on your country of residence, this may impact your personal tax position. For further details, please speak to your financial adviser.

Accuracy Statement: Carne Global Fund Managers (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 ICAV's Prospectus.