

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:	Silverway Global - Apex Equity Fund - Class R
Identifier:	LU3256039929
Manufacturer:	Silverway Asset Management, SGIC, S.L.
Contact Details:	www.silverway.com
Telephone:	Call for more information +34 689 641 010
Competent authority:	Comisión Nacional del Mercado de Valores is responsible for supervising Silverway Asset Management, SGIC, S.L. in relation to this Key Information Document.
KID Date:	28 May 2026

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

The Sub-Fund is part of Silverway Global Fund, an undertaking for collective investment in transferable securities (UCITS) in the form of an open-ended common investment fund.

Term

The investment horizon is medium term and should be at least 5 years.

Objectives

The Sub-Fund aims to achieve long-term capital growth by investing in a global portfolio of equity securities. Investment decisions seek to achieve the Sub-Fund's investment objective by making value-oriented investments through fundamentals-driven approach in long equity securities. The Sub-Fund is actively managed and is not managed in reference to any benchmark. There is no guarantee that the investment objective will be achieved. The Sub-Fund invests at least 80% of its Net Asset Value in equity and equity-related securities of companies of the developed world, mainly, in Europe, North America and Australia, and in Emerging Markets.

Investment decisions seek to preserve capital and mitigate risk which are based on fundamental, bottom-up research with the objective of identifying mispriced companies that exhibit strong or improving free cash flow generation, resilient business models, solid balance sheets, disciplined capital allocation, and clear long-term value creation potential. The Sub-Fund may invest in companies across global markets and sectors, without imposing predefined limits on geographical or market-capitalization exposure. Selection is driven by fundamental analysis and the perceived risk-adjusted return of each opportunity.

The portfolio is expected to be high-conviction and relatively concentrated, meaning that the Sub-Fund may invest a significant portion of its assets in a limited number of issuers, countries, or sectors, while respecting UCITS diversification rules.

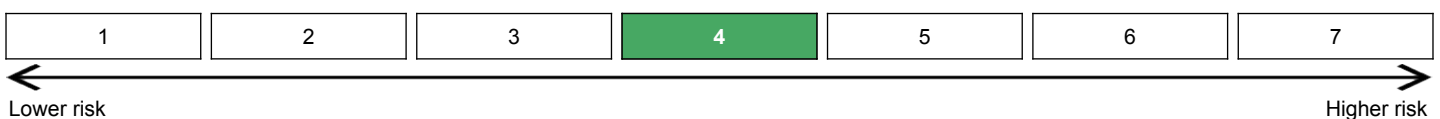
Exposure to Emerging Markets may reach up to 35% of the Sub-Fund's assets. For these purposes, the Sub-Fund considers Emerging Markets to mainly comprise the following countries: Brazil, India, China, South Africa, Mexico, South Korea, Argentina, Poland, Turkey, Chile, Colombia, Peru, Hungary, Romania, Czech Republic, Malaysia, Indonesia, United Arab Emirates and Saudi Arabia.

Intended retail investor

Reserved for retail investors.

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 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 the fund is 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 our capacity to pay you.

Other risks: Credit risk, Liquidity risk, Counterparty risk, Operational risk, Derivatives risk, Currency risk, Event Risk.

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

Performance-Scenarios:

Recommended holding period: 5 years Example Investment: 10,000 EUR		If you exit after 1 year	If you exit after 5 years
Stress scenario	What you might get back after costs	4,050 EUR	3,730 EUR
	Average return each year	-59.5 %	-17.9 %
Unfavourable scenario	What you might get back after costs	8,670 EUR	10,680 EUR
	Average return each year	-13.3 %	1.4 %
Moderate scenario	What you might get back after costs	10,860 EUR	17,700 EUR
	Average return each year	8.6 %	12.1 %
Favourable scenario	What you might get back after costs	14,170 EUR	20,880 EUR
	Average return each year	41.7 %	15.9 %
Worst case scenario	You could lose some or all of your investment		

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 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 scenario: This type of scenario occurred for an investment between December 2021 and December 2022 (If you exit after 1 year), November 2024 and January 2026 (If you exit after 5 years).

Moderate scenario: This type of scenario occurred for an investment between July 2016 and July 2017 (If you exit after 1 year), January 2019 and January 2024 (If you exit after 5 years).

Favourable scenario: This type of scenario occurred for an investment between March 2020 and March 2021 (If you exit after 1 year), March 2020 and March 2025 (If you exit after 5 years).

What happens if Silverway Asset Management, SGIIC, S.L. is unable to pay out?

The investments of the fund are held separately from the assets of Silverway Asset Management, SGIIC, S.L. as fund management company and from the corresponding custodian bank. Thus, you will not lose your investment in the event of a possible insolvency of Silverway Asset Management, SGIIC, S.L.

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 periods we have assumed the product performs as shown in the moderate scenario.
- Investment: 10,000 EUR

Costs over Time	If you exit after 1 year	If you exit after 5 years
Total costs	213 EUR	1,739 EUR
Annual cost impact (*)	2.2 %	2.2 %

(*) 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 14.3 % before costs and 12.1 % after costs.

Composition of Costs

The table below shows the impact if you exit after 1 year.

One-off costs upon entry or exit		
Entry costs	We do not charge an entry fee.	0 EUR
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 EUR
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	2.0 % of the value of your investment per year.	205 EUR
Transaction costs	0.1 % 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.	8 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 EUR

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

Recommended holding period: 5 years

This fund has no minimum holding period, but has been created for long term investment. You should therefore be prepared to remain invested for at least 5 years. However, you can redeem your investment on any bank business day in Luxembourg.

How can I complain?

If you wish to make a complaint about this fund or about the person who sold you this fund or advised you about this fund, you can do so as follows:

By phone: you can make your complaint on the phone number +34 689 641 010.

E-mail or by mail: You can make your complaint via e-mail to atencioncliente@silverway.com or by mail to Silverway Asset Management, SGIIC, S. L. to the following address calle Montalbán, 7, Bajo - 28014 Madrid (Spain).

Website: You may address your complaint to us on our website "www.silverway.com" in the "customer service" section.

Other relevant information

There is not yet sufficient data to provide investors with useful information on past performance.

The monthly calculations of previous performance scenarios can be found under https://www.adepa.com/priip-files/LU3256039929_scenario_export.csv