

## 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.

14/02/2024

# JO Hambro Capital Management Asia ex-Japan Small and Mid Cap Fund

B GBP IE00B6R63P81

A sub-fund of Perpetual Investment Services Europe ICAV

Managed by Perpetual Investment Services Europe Limited

### Objectives and investment policy

- The investment objective of the Fund is to achieve long-term capital appreciation through investment, both direct and indirect, in a diversified portfolio of Asia ex-Japan Small and Mid Cap equity securities.
  - The Fund will invest primarily in the equity securities of small or mid-market capitalisation companies, all of which will be domiciled or exercising the predominant part of their economic activities in the Asia ex-Japan region. The Fund will generally invest in companies with a market capitalisation of less than US\$6 billion, with trading liquidity a key consideration. Due to increases in market valuations, the Fund may hold stocks of companies with a market capitalisation of greater than US\$6 billion.
  - The Fund may invest in A-Shares of Chinese companies, listed on the Shanghai or Shenzhen stock exchanges via the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect (collectively "Stock Connect").
  - The Fund may hold up to 25% of its assets in short listed Asian stock Index Futures, for efficient portfolio management purposes, should the Investment Manager deem such a strategy to be prudent over any time period.
  - The Fund may hold up to 50% of its assets in cash or cash equivalents, while complying with the diversification requirements in the UCITS Regulations, should the Investment Manager deem such a strategy to be prudent over any time period.
  - The Fund promotes environmental and social characteristics throughout the investment decision making process.
  - The Fund is actively managed which means that the fund managers use their expertise to pick investments to achieve the objective of the Fund.
  - Performance of the Fund may be measured against the MSCI AC Asia ex Japan Small Cap NR Index (net dividends reinvested) (the "Index"). The Index is used as a target benchmark for the Fund as the Performance
- Fee for the Fund is payable when the performance of the Fund exceeds that of the Index. The use of the Index does not limit the investment decisions of the fund manager so the shareholdings of the Fund may differ significantly from those of the Index. The Index is used as it captures small cap representation across 2 of 3 Developed Markets countries (excluding Japan) and 8 Emerging Markets countries in Asia. With 1,677 constituents, the Index covers approximately 14% of the free float adjusted market capitalization in each country.
- Any income the Fund generates for this share class will be reinvested annually to grow the value of your investment unless you elect for a cash dividend.
  - You can buy and sell shares in the Fund on any day which is a working day in Dublin and the UK. Instructions received before 12:00 noon will be processed that day. Instructions received after 12:00 noon will be processed at 12:00 noon on the following working day.
  - Recommendation: The Fund may not be suitable for those investors who plan to withdraw their money within five years.
  - The mid-day index is a customised variant designed and maintained by MSCI, for alignment with this Fund's mid-day valuation point.

### Risk and reward profile

Lower risk			Higher risk			
Typically lower rewards			Typically higher rewards			
1	2	3	4	5	6	7

The risk and reward indicator is calculated on the basis of the share class volatility (the ups and downs in its value) over the prior 5 year period.

The risk and reward indicator:

- is based on historical data and may not be a reliable indication for the future;
- is not guaranteed and may change over time.
- The lowest category does not mean that a share class is risk free.

The share class category reflects the following factors:

- Higher volatility can result from investments in shares as their value may fluctuate more than other financial instruments, such as bonds.
- The Fund may invest in shares priced in currencies other than the currency of the share class. This may result in the value of the share class increasing or decreasing due to changes in foreign exchange rates.
- Your initial investment is not guaranteed.

In addition to the risk captured by the indicator, the Fund value may be affected by:

- Changes in exchange rates between currencies may cause the value of the investments to diminish or increase.

- Any change in the ICAV's tax status or in legislation could affect the value of investments held by the ICAV.
  - Political and/or regulatory risks.
  - Emerging markets risk: Investing in companies in emerging markets involves higher risk than investing in established economies or securities markets. Emerging markets may have less stable legal and political systems, which could affect the safe-keeping or value of assets. Investments in emerging markets' funds should not constitute a substantial portion of an investor's portfolio.
  - Liquidity risk: The risk that some securities held by the Fund may be difficult or impossible to sell at the desired time and price. The Fund's investments include shares in small-cap companies. Small-cap companies tend to be traded less frequently and in lower volumes than larger companies making them potentially less liquid and more volatile.
- Investors should note that a more detailed description of risk factors is set out in full in the Prospectus.

## Charges

One-off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	0.00%
This is the maximum that might be taken out of your money. Consult your financial advisor or distributor for the actual amount they may charge.	
Charges taken from the fund over a year	
Ongoing charges	2.00%
Charges taken from the fund under certain conditions	
Performance fee	
During the year ended 31 December 2023 the performance fee amounted to 0.00%.	

The charges you pay as an investor in the Fund are used to cover the operational costs of the Fund, including marketing and distribution costs. These charges reduce the potential growth of your investment.

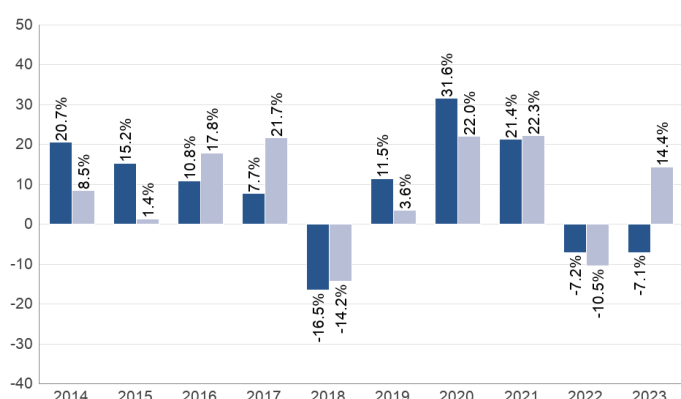
Ongoing charges are based on figures for the year ending 31 December 2023.

This figure may vary from year to year and does not include Fund transaction costs.

A performance fee of 15% is payable on the excess if the NAV outperforms the Index Adjusted NAV (as defined in the Fund Supplement) on an annual basis. The calculation is performed daily. Any underperformance is carried forward.

For more information about charges see the Fund's prospectus, available at [www.johcm.com](http://www.johcm.com).

## Past performance



Past performance is not a reliable guide to future performance.

These performance results include ongoing charges and any performance fee taken from the Fund but do not include any entry charges that you might have to pay.

The share class came into existence in 2011.

Past performance has been calculated in GBP.

## Practical information

Depository: Northern Trust Fiduciary Services (Ireland) Limited

Perpetual Investment Services Europe ICAV (the "ICAV") is structured as an umbrella fund with several sub-funds. The assets and liabilities of the Fund are segregated from other sub-funds within the umbrella, however, other jurisdictions may not necessarily recognise such segregation. The Prospectus and periodic reports are prepared for the entire ICAV. This Key Investor Information document refers to one share class in a sub-fund of the ICAV.

The following information is available free of charge at [www.johcm.com](http://www.johcm.com):

- The Prospectus and annual and semi-annual reports. Hard copies are available upon written request from the Investment Manager or the Administrator.
- Information on other share classes of this Fund or other sub-funds of the ICAV.
- Share price.

Further information is available from the Administrator, Northern Trust International Fund Administration Services (Ireland) Limited, George's Court, 54-62 Townsend Street, Dublin 2, Ireland

Tax legislation in the ICAV's home state (Ireland) may have an impact on your personal tax position. Consult your financial or professional adviser for more information on taxation.

Perpetual Investment Services Europe 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 Prospectus for the ICAV.

The Fund and the Manager are authorised in Ireland and regulated by the Central Bank of Ireland.

The registered office of the ICAV is 24 Fitzwilliam Place, Dublin 2, D02 T296, Ireland.

Details of the up-to-date remuneration policy in respect 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 at [www.johcm.com](http://www.johcm.com) and a paper copy will be made available free of charge upon request.