

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.

## CC Japan Alpha Fund ("the Fund"): Class I EUR ("the Class")

### Coupland Cardiff Funds plc ("the Company")

Manager: KBA CONSULTING MANAGEMENT LIMITED ("the Manager")

Investment Manager: COUPLAND CARDIFF ASSET MANAGEMENT LLP ("the Investment Manager")

ISIN: IE00BKRC2X54

### Objectives and Investment Policy

The Fund's objective is to achieve long term capital gains. The Fund is managed with the objective of generating maximum alpha. Alpha is the term used to describe the risk-adjusted outperformance of an investment to the market. A larger alpha indicates a better performance relative to the market.

In pursuit of its objective the Fund invests primarily in a concentrated portfolio of equities of companies listed or traded on recognised exchanges in Japan which have their registered office or conduct a predominant part of their economic activity in Japan.

The Investment Manager selects equities through research using fundamental, bottom-up stock selection techniques. The Fund is actively managed, which means that the Investment Manager has discretion over the composition of the Fund's portfolio, subject to the Fund's stated investment objective and policy. Accordingly, although the performance fee of the Class is calculated in reference to the Benchmark (as defined below), the Investment Manager will select the Fund's investments based entirely on its stock selection techniques, irrespective of whether such stocks are components of the Benchmark.

The Fund may also invest up to 10% of its Net Asset Value in exchange traded funds ("ETFs") which have exposure to recognised exchanges referred to above. Such ETFs shall be UCITS and/or non-UCITS schemes and may be open ended or closed ended.

The Fund may use forward foreign exchange contracts for hedging purposes.

The Investment Manager recommends a minimum holding period of 5 years.

The Class intends to accumulate any net income in the net asset value of the Class.

The Fund deals daily. Investors may redeem their shares in the Fund on any Dealing Day being any Business Day i.e. any day, except Saturday and Sunday, on which banks are open for business in Dublin, London and Tokyo. Redemption requests must be submitted by noon, Irish time, on the Business Day before Dealing Day.

Please refer to the Prospectus for further information.

### Risk and Reward Profile



- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may shift over time.
- The lowest category does not mean 'risk free'

The Class has been classed as 7 because of its historical volatility of returns. The Fund invests in a concentrated portfolio of equities of companies which are listed or traded on a recognised exchange in Asia. These markets can be more volatile and less liquid compared to larger markets in the US and Europe. While this ranking may be high, even the lowest risk score does not prevent you from losing money.

This rating is based on the average fluctuations of the prices of the Class over the last five financial years– that is, by how much the value of their assets taken together has moved up and down. This indicator is based on historical data which may not be a reliable indication for the future. The Class may behave differently in the future. This means the Class is not guaranteed to always stay in the same category.

The Fund is also subject to risks which are not included in the calculation of the risk-reward indicator associated with the following:

**Liquidity risk** – The Fund may encounter difficulties in disposing of assets at their fair price due to adverse market conditions leading to limited liquidity.

**Credit and counterparty risks** – The Fund may be exposed to credit and counterparty risks in relation to the securities and counterparties it invests in and with whom it transacts.

**Concentration risk** – This Fund holds a limited number of investments. If one of these falls in value, it can have a greater impact on the Fund's value than if the Fund held a larger number of investments.

**Currency risk** – Investing in assets in a currency other than your own exposes the value of your investment to exchange rate fluctuations.

**Sustainability Risk** - Environmental, social and governance events or conditions could occur that have an adverse impact on the value of the Fund's investments, either directly, or by contributing to the impact or materiality of other risks.

The Fund prospectus gives you further details about all the risks for this fund – see under "Practical Information" for how to obtain a copy.

## Charges

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	
Entry charge	None
Exit charge	None
Charges taken from the Fund over a year	
Ongoing charges	1.18%
Charges taken from the Fund under certain specific conditions	
Performance fee	15.00% of the amount by which the Net Asset Value of the class exceeds the indexed net asset value of the class (which includes an adjustment for the benchmark return) over an annual period.

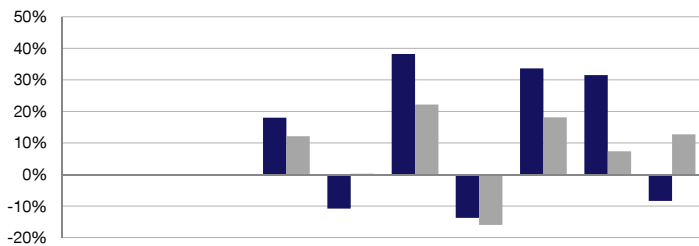
The entry and exit charges shown are maximum figures.

The ongoing charge figure is based on un-audited expenses / average NAV for the period ending 31 December 2021. This figure may vary from year to year. It includes the annual management fee. It excludes:

- performance fees
- portfolio transaction costs which are paid from the assets of the Fund

For more information about charges, please refer to the Fees and Expenses section of the Company's Prospectus, which is available from the Administrator and Investment Manager as detailed below.

## Past Performance



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
■ Class I EUR				18.0%	-10.8%	38.2%	-13.7%	33.6%	31.5%	-8.3%
■ Topix Total Return Index (TPXDDVD)				12.1%	0.3%	22.2%	-16.0%	18.1%	7.4%	12.7%

■ Class I EUR  
■ Topix Total Return Index (TPXDDVD)

- Performance in the past is not a reliable indicator of future results.
- The value of the Class is calculated in EUR.
- These figures show by how much the class increased or decreased in value during each year.
- The past performance shown here takes account of all charges and costs.
- The Fund was launched in April 2007. The share class was launched in May 2014.

## Practical Information

- Fund Depository: Northern Trust Fiduciary Services (Ireland) Limited.
- The Fund is subject to 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 your financial adviser.
- You are entitled to switch from one sub-fund to another, subject to the Fund's switching charge. Please refer to the Prospectus for further information on how to switch.
- The CC Japan Alpha Fund is a sub-fund of Coupland Cardiff Funds plc an umbrella fund with segregated liability between sub-funds. You can find out more information about the umbrella in the Prospectus. The Prospectus and periodic reports are prepared in the name of the umbrella fund.
- Details of the remuneration policy of the Manager is available at <https://kbassociates.ie>. A paper copy of the remuneration policy will be made available free of charge upon request.
- 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 Fund.
- Copies of the Prospectus and the latest annual report and any subsequent half-yearly report of the Company in English, may be obtained free of charge from Administrator, Northern Trust International Fund Administration Services (Ireland) Limited, George's Court, 54 – 62 Townsend Street, Dublin 2 or the Investment Manager, Coupland Cardiff Asset Management LLP, 31-32 St James's Street, London SW1A 1HD.
- The representative in Switzerland is 1741 Fund Solutions Ltd, Burggraben 16, CH-9000 St. Gallen. The Swiss Paying Agent in Switzerland is Tellco Ltd, Bahnhofstrasse 4, CH-6430 Schwyz. The prospectus, articles of association, the Key Investor Information Documents, as well as the annual and semi-annual reports may be obtained free of charge from the representative.
- The net asset value per share of the Class is typically calculated and published on each Business Day. It is available from the Administrator during normal business hours and will be published on Bloomberg.

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

This Key Investor Information is accurate as at 16 September 2022.