

## 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.

## POWER SUSTAINABLE CHINA A-SHARES CORE STRATEGY

a sub-fund of **Power Sustainable Opportunity Funds ICAV**

**Class I Accumulating GBP (IE000RRKB765)**

POWER SUSTAINABLE CHINA A-SHARES CORE STRATEGY is authorised in Ireland and regulated by the Central Bank of Ireland.

This product is managed by Power Sustainable Investment Management Inc., which is regulated by l'Autorité des Marchés Financiers ("AMF") in Québec, Canada. For more information on this product, please refer to [www.powersustainable.com](http://www.powersustainable.com) or call +1 514 286-8989

Waystone Management Company (IE) Limited is authorised in Ireland and regulated by the Central Bank of Ireland.

**Accurate as of: 1 January 2023**

## What is this product?

### Type

This is an investment fund established as an Irish Collective Asset-Management Vehicle (ICAV).

### Objectives

**Investment objective** The Sub-fund's investment objective is to target long-term capital growth.

**Investment policies** The Fund will invest its net assets in a portfolio of equity securities of companies domiciled in, or exercising the predominant part of their activity in the People's Republic of China ("PRC"). For purposes of the investment policies, the PRC excludes the Hong Kong and Macau Special Administrative Regions and Taiwan. Accordingly, the Fund will primarily invest in onshore Chinese public equity markets.

The Fund shall invest in China A-Shares using the "connect programs" of local stock exchanges in China, namely, the Shanghai-Hong Kong Stock Connect Program and the Shenzhen-Hong Kong Stock Connect Program, subject to any required approvals.

The Fund may invest in companies in any sector and of any market capitalization, but intends to invest primarily in mid- and large-capitalization companies that the Investment Manager believes are undervalued.

The Fund may also hold cash or cash equivalent instruments (which shall include, but shall not be limited to, short-term fixed income securities including Money Market Instruments and treasury bills). The Fund may from time to time hold up to 100% of its net assets in cash or cash equivalent instruments or Money Market Instruments.

The Fund may use foreign currency spot transactions for hedging against the Base Currency of the Fund.

The environmental and social characteristics promoted by the Fund, under Article 8 of the Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) are: (i) decarbonization; (ii) the smart society; and (iii) quality growth.

**Benchmark** The Sub-fund is actively managed and uses the MSCI China A Onshore Net CNY Index as a 'comparator benchmark' to compare performance of the Fund against. The investment strategy is not influenced nor constrained by the benchmark.

**Redemption and Dealing** You can buy, sell and convert Shares in the Sub-fund before 12 pm (noon) Irish time on any business day in Dublin.

**Distribution Policy** Any income due from your investment will be accumulated in the Net Asset Value per Share of your share class.

**Launch date** The Sub-Fund was launched on 17/09/2020 under ICAV and then re-launched in 2022 under a UCITS structure.

**Sub-Fund Currency** The reference currency of the Sub-fund is USD and the currency of the share class is GBP.

**Conversion of units/shares** This document describes only one share class, Class I Accumulating GBP of the Fund. You can exchange your shares for shares of other funds of the company as and when available. Information as to how to exercise the right is in the Prospectus and the relevant Supplement.

### Intended retail investor

This product is intended for investors who plan to stay invested for at least 5 years and are prepared to take on a medium-high 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 manufacturer, Power Sustainable Investment Management Inc., is not entitled to terminate the product unilaterally.

### Practical information

**Depository** Northern Trust Fiduciary Services (Ireland) Limited.

**Further information** Further information about this Sub-Fund, including the copies of the prospectus, the latest audited annual accounts and any subsequent half-yearly reports in English and free of charges at the office of the Administrator and are available at the website of the Manager: <https://funds.waystone.com/public>.

The most-up-to-date Net Asset Value per Share of each Fund will be made available on the Manager's website at <https://funds.waystone.com/public> and/or as otherwise specified in the relevant Supplement. In addition, the most-up-to-date Net Asset Value per Share of each Fund is available on request from the Administrator during normal business hours.

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

### Risks



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 5 out of 7, which is a medium-high risk class.

This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the capacity of the Sub-Fund to pay you.

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

Beside the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the fund prospectus, available free of charge at <https://funds.waystone.com/public>.

### Performance scenarios

The figures shown include all the costs of the product itself, and includes the costs of 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 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 29 May 2015 and 29 May 2020.

**Moderate:** this type of scenario occurred for an investment between 31 December 2015 and 31 December 2020.

**Favourable:** this type of scenario occurred for an investment between 30 November 2012 and 30 November 2017.

| Recommended holding period |   | 5 years                  |  |
|----------------------------|---|--------------------------|--|
| Example Investment         |   | 10,000 GBP               |  |
| Scenarios                  |   | if you exit after 1 year | if you exit after 5 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<br>Average return each year                       | 3,721 GBP<br>-62.8%      | 2,508 GBP<br>-24.2%                                    |
| Unfavourable               | What you might get back after costs<br>Average return each year                       | 6,117 GBP<br>-38.8%      | 7,193 GBP<br>-6.4%                                     |
| Moderate                   | What you might get back after costs<br>Average return each year                       | 10,806 GBP<br>8.1%       | 13,068 GBP<br>5.5%                                     |
| Favourable                 | What you might get back after costs<br>Average return each year                       | 25,358 GBP<br>153.6%     | 19,536 GBP<br>14.3%                                    |

## What happens if Sub-Fund is unable to pay out?

If we are not able to pay you out what we owe you, you are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depositary. Should we default, the depositary 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 GBP per year is invested.

| Example Investment 10,000 GBP | if you exit after 1 year | if you exit after 5 years<br>(recommended holding period) |
|-------------------------------|--------------------------|---|
| <b>Total Costs</b>            | <b>154 GBP</b>           | <b>1,044 GBP</b>  |
| <b>Annual cost impact*</b>    | <b>1.5%</b>              | <b>1.6%</b>   |

(\*) 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 7.1% before costs and 5.5% after costs.

## Composition of costs

| One-off costs upon entry or exit                                   |   | Annual cost impact if you exit after 1 year |
|--|---|---|
| <b>Entry costs</b>   | 0.00%, we do not charge an entry fee.   | 0 GBP                                       |
| <b>Exit costs</b>  | 0.00%, we do not charge an exit fee for this product, but the person selling you the product may do so.   | 0 GBP                                       |
| Ongoing costs taken each year                                      |   | Annual cost impact if you exit after 1 year |
| <b>Management fees and other administrative or operating costs</b> | 1.50% of the value of your investment per year. This is based on an estimate of the costs.  | 150 GBP                                     |
| <b>Transaction costs</b>   | 0.04% 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. | 4 GBP                                       |
| Incidental costs taken under specific conditions                   |   | Annual cost impact if you exit after 1 year |
| <b>Performance fees</b>  | 0.00% The actual amount will vary depending on how well your investment performs. The aggregated cost above is an estimation.   | 0 GBP                                       |

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

### Recommended holding period: 5 years

This product is designed for longer term investments; you should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. You can buy, sell and convert Shares in the Sub-fund before 12 pm (noon) Irish time on any business day in Dublin.

## How can I complain?

You can send your complaint to the fund's management company as outlined at [www.waystone.com/waystone-policies/](http://www.waystone.com/waystone-policies/) or under following postal address 35 Shelbourne Rd, Ballsbridge, Dublin, D04 A4E0, Ireland or by e-mail to [complianceeurope@waystone.com](mailto: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 <https://funds.waystone.com/public>.

**Past performance** There is insufficient performance data available to provide a chart of annual past performance.

**Additional information** This document describes only one share class, Class I Accumulating GBP of the Fund.

Details of Waystone's remuneration policy (including a description of how remuneration and benefits are calculated and the composition of the remuneration committee) are available at <https://www.waystone.com/waystone-policies> or by requesting a paper copy free of charge.

Please note that the tax laws of Ireland may impact your own tax position. You are advised to seek professional tax advice.