

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.

Harvest China A Shares Equity Fund - Class I (USD)

ISIN: IE00BN579320

A sub-fund of Heptagon Fund ICAV (the "ICAV"), which is an open-ended umbrella type investment vehicle with segregated liability between sub-funds. Heptagon Capital Limited is the Investment Manager, Harvest Global Investments Limited is the Sub-Investment Manager and Carne Global Fund Managers (Ireland) Limited is the Manager.

Objectives and Investment Policy

Objective

The investment objective of the Fund is to achieve long-term capital growth by investing primarily in China A Shares listed on the PRC Exchanges.

Investment Policy

The Fund will (under normal circumstances) invest a minimum of 90% of its assets in China A-Shares listed on the Shanghai or the Shenzhen Stock Exchanges, China H shares traded in Hong Kong and China A-Shares ETFs. The Sub-Investment Manager has been granted a RQFII quota for the purposes of investing in securities issued in the PRC and will allocate RQFII quota to the Fund as necessary to meet the Fund's investment requirements. The Fund's investment strategy combines both value and growth investing principles with the aim of identifying undervalued companies with sustainable growth potential. The strategy includes both top-down industry selection and bottom-up stock picking approach. The Fund is actively managed which means that the Sub-Investment Manager is actively making investment decisions for the Fund. The Fund is not managed by reference to any benchmark.

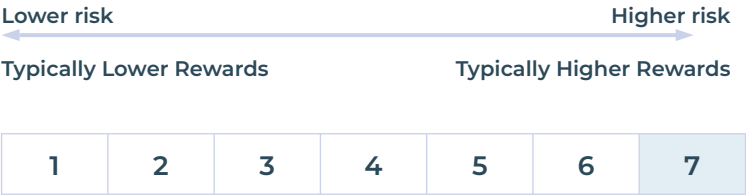
Dividend Income

Dividend Income that the Fund receives is automatically reinvested into the Fund and is thus part of the share value.

Investment Period

Recommendation: The Fund is suitable for investors seeking capital growth over a medium to long-term horizon who are prepared to accept a high level of risk. Investors should be willing to assume the potential political and market risks associated with a fund focusing on stocks of companies located in the People's Republic of China. Subscription and redemptions of the shares can be carried out on all Irish, Chinese and Hong Kong business days by 16:00 hours Ireland time. Further information on the Fund's investment objective policy and risk factors can be found in the Fund's Prospectus.

Risk and reward profile



This indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The risk assessment is based on historical data and is not guaranteed to remain unchanged. It may change over time and may not be a reliable indication of the future risk profile of the Fund. The lowest category does not mean risk free as all investments involve risks. This Fund is ranked at 7 because funds of this type have experienced high

risers and falls in value in the past. Gains or losses for individual shareholders will therefore depend on the exact timing of the subscription and redemption of shares. The Fund invests in a wide range of securities in various sectors. The Fund spreads risk by means of this diversification. The following risks may not be fully captured by the Risk and Reward Indicator:

- some of the countries in which the Fund invests have less developed political, economic and legal systems. These markets carry a higher than average risk of investment and Fund may have problems or delays in getting its investments back.
- there may be a liquidity risk as these markets carry a higher than average risk of investment and the Fund may have problems or delays in getting its investments back.

Additional risks are detailed in the Prospectus. This list does not purport to be exhaustive and risks of an exceptional nature may arise from time to time.

Charges for this Fund
One Off charges taken before or after you invest

Entry Charge	Max. 3.00%
Exit Charge	Max. 3.00%

Charges taken from the Fund over a year

Ongoing Charges	2.52%
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Charges taken from the Fund under specific conditions

Performance Fee	None
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The entry and exit charges shown are maximum figures. The actual entry and exit charges can be obtained from your financial adviser or distributor. There may be a switching charge (for switching into the Fund from another fund) of Max 5%.

The ongoing charges figure is the cost of running the Fund and includes the costs of marketing and distribution. It does not include portfolio transaction costs. These charges reduce the potential growth of your investment and may vary from year to year. The ongoing charges figure shown here is an estimate of the charges. An estimate is being used as the share class has not yet launched. The Fund's annual report for each financial year will include detail on the exact charges made. For more information about charges, please refer to the "Fees and Expenses" section of the Fund's prospectus.

Past Performance

Past performance is not a guide to future performance. The Fund was launched on 24 September 2014. The share class has not yet launched; therefore there is insufficient data to provide a useful indication of past performance.

2018	2019	2020	2021	2022

Practical Information

- This document describes only one share class, Class I but is considered representative of the following share classes: I1 (IE00BVRYP285), ID (IE00BVRYPB76), ID1 (IE00BVRYPJ52), IE (IE00BN579767), IE1 (IE00BVRYP392), IED (IE00BVRYP848), IED1 (IE00BVRYPG22), IG (IE00BN579874), IG1 (IE00BVRYP400), IGD (IE00BVRYP954) and IGD1 (IE00BVRYPH39).
- Information on how to buy and sell shares and how to switch shares from one share class to another within the Fund or to another sub-fund of the ICAV is included in the Fund's prospectus which can be obtained by contacting Heptagon Capital LLP or your financial advisor.
- Further detailed information about the Fund, including its Prospectus (in English) and latest Annual and Semi-Annual reports (in English), is available free of charge from Heptagon Capital LLP, 63 Brook Street, London W 1K 4HS, United Kingdom. Telephone: +44 207 070 1800. Email: london@heptagon-capital.com.
- The ICAV is an umbrella fund with segregated liability between sub-funds meaning that the assets of each fund are held separately and will not be affected by claims against other sub-funds. The prospectus and the latest Annual and Semi-Annual reports are prepared for all funds in the ICAV.
- The current share prices for the Fund may be obtained on Bloomberg, Morningstar, Thomson Reuters and Fundinfo.com.
- The Fund's Depositary is Brown Brothers Harriman Trustee Services (Ireland) Ltd and its Administrator is Brown Brothers Harriman Fund Administration Services (Ireland) Ltd.
- Representative and Paying Agent in Switzerland is Société Générale, Paris, Zurich Branch, Talacker 50, PO Box 5070, 8021 Zurich, Switzerland. The prospectus, the key investor information document, the statutes, and the annual and semi-annual reports are available free of charge from the Swiss representative.
- Irish authorised funds are currently exempt from tax on their income and capital gains. The Fund may be liable to pay tax on dividends from foreign companies. Prospective investors should note that changes to Irish tax legislation, as well as the tax code, may have an impact on the personal tax position of investors.
- The ICAV and 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.
- Remuneration Policy: Details of the remuneration policy of the Manager is available on the Manager's website, <http://www.carnegroup.com/resources>. A paper copy will be available free of charge from the office of the Manager upon request.
- The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com)

The ICAV and the Manager are authorised in Ireland and regulated by the Central Bank of Ireland. Heptagon Capital Limited is licensed to conduct investment services by the Malta Financial Services Authority. Harvest Global Investments Limited is a Hong Kong based Asset Manager licensed by Hong Kong SFC to conduct the regulated activity of dealing in securities. This key investor information is accurate as at 20/02/2023.