

## 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.*

# Aubrey Global Emerging Markets Opportunities Fund

A sub-fund of Aubrey Capital Management Access Fund SICAV – RC1 GBP Share Class

ISIN: LU1391034839

Management Company: FundRock Management Company S.A.

## Objectives and Investment Policy

The Fund's investment objective is to seek investment returns through long term capital appreciation, by investing primarily in Emerging Market companies.

In order to achieve its investment objective, the Fund invests primarily in equity securities of companies that are domiciled, or carrying out the main part of their economic activity, in an Emerging Market country, often with a particular emphasis on, or exposure to, the Emerging Markets consumer sector. Such equity securities may include eligible China A-shares in which the Fund may invest through the Stock Connect Scheme.

The Fund is actively managed on a discretionary basis. We have selected the MSCI Daily TR Net Emerging Markets USD index as a comparator benchmark as this is a widely-used indicator of the performance of emerging markets stockmarkets, in which the Fund invests. Management of the Fund is not restricted by this comparator.

The Fund may also hold corporate bonds, cash and cash equivalents on an ancillary basis.

Such investments may be denominated in the local currency and may therefore not be denominated in US dollars. The

## 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 a measure of risk based on simulated past performance of the Fund.
- The risk and reward indicator is calculated using simulated historical data. Historical data may not be a reliable indication for the future.
- The Fund is rated 6 due to the nature of its investments, specifically the extent and frequency with which these investments have fallen and risen historically.
- The lowest category does not mean 'risk-free'.
- The risk and reward profile shown is not guaranteed to remain unchanged and may shift over time.
- This risk and reward indicator is not a complete measure of the risk of losing the money that you have invested.
- The Fund is neither capital-protected nor guaranteed. You may lose the entire amount that you have invested.

The indicator does not take into account the following risks of investing in the Fund:

**Emerging Market Risk:** The Fund invests in Emerging Market shares. Such shares typically have a higher than average risk compared to investing in more established markets. Your investment may be affected by local market conditions including political, economic and regulatory

Fund may enter into currency hedging transactions in order to hedge, in whole or in part, currency fluctuations of some or all of the non-US dollar denominated investments against the US dollar.

The Fund may also invest in financial derivatives (contracts between two or more parties that derive their value from the underlying asset they reference) for investment purposes and to protect against investment risks.

- This is an accumulating share class that reinvests income received from the investments comprising the Fund's portfolio.
- You can buy and sell Fund shares on a daily basis by completing the application forms available at [www.aubreycapitalmanagement.com](http://www.aubreycapitalmanagement.com).
- Detailed information on how to buy and sell shares is also available on the website.

Other information:

- Long term holding period recommended.

developments in those countries. Investment in China A-Shares via the Shanghai-Hong Kong Stock Connect Scheme may also entail additional risks, such as risks linked to the ownership of shares.

**Concentration Risk:** The Fund's investment strategy has a particular emphasis on the Emerging Market consumer sector. The value of the Fund is therefore affected by sector-specific factors to a greater degree than other, broader based investments.

**Foreign Exchange Risk:** Changes in foreign exchange rates may affect the value of your investment. The currencies in which the Fund's investments are denominated may be subject to greater fluctuations in value than the currency of more established economies.

**Operational Risk:** Failure of procedures or systems, as well as human error or external events associated with the Fund's management and/or administration, may cause losses to the Fund.

**Liquidity Risk:** Under certain circumstances your ability to buy or sell Fund shares may be limited.

**Counterparty Risk:** There is a risk that the counterparty of one or more financial derivatives that the Fund may invest in may default and the Fund may suffer a significant loss of its value.

## Charges

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charge	1.19%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

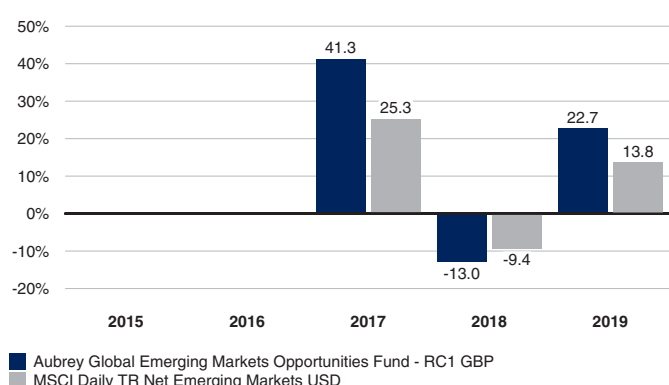
The charges you pay are used to pay the costs of running the Fund including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The ongoing charges figure is an estimate based on the Fund's charges as set out in the Fund's Prospectus and includes external service providers' charges for a Fund of this type. This figure may vary from year to year. It excludes portfolio transaction costs.

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

For more information about charges please see the Fund's special section in the Aubrey Capital Management Access Fund Prospectus which is available at [www.aubreycapitalmanagement.com](http://www.aubreycapitalmanagement.com).

## Past Performance



Past Performance is not a guide to future performance results.

The performance figures include all ongoing charges and exclude any entry charges or exit charges.

The Fund was launched on 2<sup>nd</sup> March 2015.

This share class was launched on 18<sup>th</sup> May 2016.

Past performance has been calculated in GBP.

## Practical Information

The custodian of the Fund's assets is RBC Investor Services Bank S.A.

Copies of the Prospectus, latest annual and semi-annual reports for the Fund are available in English and can be obtained free of charge from Aubrey Capital Management Ltd, 10 Coates Crescent, Edinburgh EH3 7AL. They are also available at [www.aubreycapitalmanagement.com](http://www.aubreycapitalmanagement.com).

This Key Investor Information document describes a sub-fund of a SICAV. The Prospectus and periodic reports are prepared for the entire SICAV.

Daily net asset values of shares and other information including how to buy or sell shares of the Fund are available at [www.aubreycapitalmanagement.com](http://www.aubreycapitalmanagement.com).

Luxembourg, international and domestic tax legislation may have an impact on your personal tax position. You should request external independent, specialist advice regarding your personal tax treatment.

The Aubrey Capital Management Access Fund may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant sections of the prospectus for the Fund.

The Aubrey Capital Management Access Fund is an Investment Company with Variable Capital (SICAV), set up as an umbrella fund with different sub-funds. Any sub-funds of the Aubrey Capital Management Access Fund have segregated assets and liabilities in accordance with Luxembourg law, meaning that the investments of a sub-fund cannot be used to pay the debts of another sub-fund and the value of your investment will not be affected by the performance of another sub-fund of the Aubrey Capital Management Access Fund.

You may convert your shares into the shares of another share class of the Fund, or another sub-fund of the Aubrey Capital Management Access Fund at no charge. Information on how to convert your shares is available in the Fund's Prospectus.

Details of the up-to-date remuneration policy of the Management Company, 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, including the composition of the remuneration committee, are available at: <https://www.fundrock.com/remuneration-policy> and a paper copy will be made available free of charge upon request at the Management Company's registered office.

This Fund is authorised in the Grand Duchy of Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

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This key investor information is accurate as at 9 November 2020.