

KEY INFORMATION DOCUMENT (KID)

Weiss Korea Opportunity Fund Ltd. ("WKOF" or "Company")

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.

PRODUCT

Product:	Weiss Korea Opportunity Fund Ltd. ("WKOF" or "Company") - Weiss Korea Opportunity Fund Limited - Ordinary Shares
ISIN:	GG00B933LL68
Manufacturer name:	Weiss Korea Opportunity Fund Ltd
Website:	http://www.weisskoreaopportunityfund.com
Regulator:	Guernsey Financial Services Commission

Document valid as at: 31 October 2023

WHAT IS THIS PRODUCT?

Type:

WKOF is a Registered Closed-ended investment scheme limited by shares which is incorporated in Guernsey. The Product consists of redeemable ordinary shares of no par value of WKOF that are traded on the AIM Market of the London Stock Exchange

Term:

This product does not have a fixed maturity date although shareholders will be offered the opportunity to realise their investment at two yearly intervals unless the product is wound up. The Issuer is not entitled to terminate the product automatically although the board of directors may propose a winding-up vote to shareholders in its discretion and shall do so in certain prescribed circumstances.

Objectives:

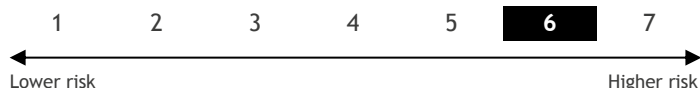
WKOF's investment objective is to provide its shareholders with an attractive return on their investment predominantly through long-term capital appreciation with a geographic focus on South Korean companies. Specifically, WKOF intends to invest primarily in listed preference shares issued by companies incorporated in South Korea, although it may invest some portion of its assets in other securities. Assets are denominated principally in South Korean Won. However, dividends will be paid to shareholders of WKOF in sterling. Although WKOF does not currently intend to borrow to fund investments, it reserves the right to do so in the future. The use of borrowings may magnify any gains or losses. WKOF will not have any concentration limits, but may vary the policies and guidelines regarding concentration from time to time. WKOF intends to return to its shareholders dividends received on an annual basis.

Intended Retail Investor:

The typical investors for whom the shares are intended are institutional investors, professional investors and professionally advised private investors and the shares may not be appropriate for those investors planning to sell some or all of their shares within 5 years. The shares may also be suitable for non-advised private investors who are financially sophisticated and who are capable themselves of evaluating the merits and risks of an investment and who have sufficient resources both to invest in potentially illiquid securities and to be able to bear any losses (which may equal the whole amount invested) that may result from the investment. Such investors may wish to consult an independent financial adviser prior to investing.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk indicator



The risk indicator assumes you keep the product for 5 years.

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 class 6 out of 7, which is the second highest risk class.

This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact the capacity of the fund to pay you.

The actual risk can vary significantly if you cash in at an early stage and you may get back less than your initial investment. The underlying assets may include assets with limited market liquidity, and may include risks that such assets cannot be sold or that it may take significant time to sell such assets, which may lead to significant losses. You may not be able to sell your product easily or may have to sell at a price that significantly impacts how much you get back.

WKOF makes investments in a currency other than sterling and any income received from such investments will be received in the currencies of such investments, so the final return you will get depends on the exchange rate between the relevant currencies. This risk is not considered in the indicator shown above.

This product does not include any protection from future market performance so you could lose some or all of your investment.

INVESTMENT PERFORMANCE INFORMATION

Performance Information Main Factors

WKOF invests principally in listed preference shares which have been issued by South Korean domiciled issuers and which are trading at a discount to common shares of the same issuers. It is expected that the performance of these listed preference shares, and accordingly returns for the investor, could be affected in particular by five main factors: (1) the performance of the South Korean equity market generally; (2) the performance of the relevant issuer's common shares relative to the overall performance of the South Korean equity market; (3) the discounts of the preference shares which WKOF holds narrowing or widening relative to the same issuer's corresponding common shares; (4) dividend yields of the preference shares held by WKOF; and (5) fees, expenses and operating costs. In addition, because WKOF invests in assets denominated in currencies other than GBP, fluctuations in exchange rates could also materially affect returns for the investor.

Performance Information Comparator

WKOF compares its performance with the MSCI Korea 25/50 Index (USD) (the "Korea Index"). However, there are many differences in composition between WKOF's portfolio and the portfolio of the Korea Index. Accordingly, WKOF's performance and the performance of the Korea Index may differ materially over time and the value of an investment in WKOF may be subject to significantly greater volatility than the Korea Index.

What could affect my return positively?

WKOF's performance and the returns to the investor could be positively affected by (1) positive performance of the South Korean equity market generally; (2) positive performance of an issuer's common shares (where WKOF owns the same issuer's preference shares) relative to the performance of the South Korean equity market; (3) the discounts of the preference shares WKOF holds narrowing relative to the same issuer's corresponding common shares; (4) increases in the dividend yields of the companies held by WKOF; (5) reductions in expenses incurred by WKOF; (6) movements in exchange rates that benefit the GBP-denominated returns of WKOF; and (7) market sentiment resulting in the investor being able to sell WKOF shares at a reduced discount, or a greater premium, to WKOF's net asset value than was applicable when they originally invested. Such positive factors could be brought about by a range of events including (without limitation) rising markets in South Korea, changes in political or geopolitical conditions (including changes in regulation, tax or macroeconomic conditions in the South Korean market), positive market sentiment, positive changes to the South Korean investment environment, and laws or governance changes positively affecting the performance of South Korean preference shares.

What could affect my return negatively?

Conversely, WKOF's performance could be negatively affected by (1) negative performance of the South Korean equity market generally; (2) negative performance of common shares with the same issuer as preference shares held by WKOF, relative to the performance of the South Korean equity market; (3) the discounts of the preference shares WKOF holds widening relative to the same issuer's corresponding common shares; (4) reductions in the dividend yields of the companies held by WKOF; (5) increases in expenses incurred by WKOF; (6) movements in exchange rates that harm the GBP-denominated returns of WKOF; and (7) market sentiment resulting in the investor only being able to sell WKOF shares at a greater discount, or a reduced premium, to WKOF's net asset value than was applicable when they originally invested. Such negative factors may in turn be brought about by a range of events including (without limitation) falling markets in South Korea, changes in political or geopolitical conditions (including changes in regulation, tax or macroeconomic conditions in the South Korean market), negative market sentiment more generally, deterioration in the South Korean investment environment, and laws or governance changes negatively affecting the performance of South Korean preference shares.

Performance Information Adverse Conditions

Under severely adverse market conditions, an investor who wishes to sell their shares in WKOF could suffer loss of capital, and the maximum possible loss to the investor is 100% of the money they have invested in WKOF. There is no minimum guaranteed level of capital to be returned. In the event that WKOF is wound up under severely adverse market conditions, the reported net asset value of WKOF's portfolio at the time a decision is made to effect such winding up may significantly overstate the realisable value of WKOF's portfolio meaning that the amounts distributed per share may be less than the reported net asset value. The liquidity profile of the portfolio assets at the time of such winding up may also affect both the degree to which amounts received by investors on a winding-up are less than the reported net asset value of WKOF's portfolio and the timescale for payment of such amounts to investors, which may be subject to considerable delays.

WHAT HAPPENS IF WEISS KOREA OPPORTUNITY FUND LTD. IS UNABLE TO PAY OUT?

As a shareholder of WKOF you would not be able to make a claim to the Financial Services Compensation Scheme nor any other compensation body about the Company in the event that the Company is unable to pay out.

WHAT ARE THE COSTS?

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Costs over Time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The RIY is not the same as the Total Expense Ratio ("TER"). The TER is provided to investors in the Audited Financial Statements. The annualised TER for the period ended 30 June 2023 was 2.1% (31 December 2022: 2.0%). The annualised TER includes charges paid to the Investment Manager and other expenses divided by the average NAV for the period.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest 10,000 GBP. The figures are estimates and may change in the future.

Investment GBP 10 000	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total costs	250.34 GBP	722.42 GBP	1 158.46 GBP
Impact on return (RIY) per year	2.5 %	2.5 %	2.5 %

Composition of Costs

The table below shows:

* The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.

* What the different cost categories mean.

One-Off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. The impact of costs are already included in the price. This includes the costs of distribution of your product.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.15%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	2.27%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance Fee	N/A	No performance fee is charged.
	Carried interests	N/A	The Product does not pay Carried Interest.

(11A) A PRIIPs manufacturer must provide information about the total benefit derived from an anti-dilution mechanism as part of or alongside the breakdown of identifiable transaction costs (see Annex I, "What are the costs?").

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

Recommended minimum holding period: **5 years**

Listed or quoted funds are designed to be long term investments and returns from them can be volatile during their life. WKOF has realisation opportunities for investors at least every two years, net of applicable realisation costs. Shareholders wishing to realise their investment may also do so by selling their shares on the market.

HOW CAN I COMPLAIN?

As a shareholder of the Company, you do not have the right to complain to the Financial Ombudsman (FOS) about the management of the Company. Complaints about the Company or the key information document should be sent to the address stated below, for the attention of the company secretary

Telephone:
Postal address: P.O. Box 255, Trafalgar Court, Les Banques, St Peter Port, Guernsey, GY1 3QL
Website: www.weisskoreaopportunityfund.com
E-mail: GSY_Board_Relationship_Team@ntrs.com

OTHER RELEVANT INFORMATION

- Further information relevant to the Company is available at www.weisskoreaopportunityfund.com. Such information includes details of the Company's share price, net asset value and copies of the report and accounts and other documents and announcements published by the Company.