

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 risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Alquity Asia Fund GBP R Class
Retail/Reporting Shares
ISIN LU1049766972



Alquity SICAV - Alquity Asia Fund (the 'Fund') is a sub-fund of Alquity SICAV. Alquity Investment Management Ltd is the Investment Manager of the Fund. Lemanik Asset Management S.A. is the Management Company of the Fund.

OBJECTIVES & INVESTMENT POLICY

Objective

The Fund aims to achieve long-term capital appreciation for investors, by investing in Asian securities. Details of these are shown below under 'Investment Policy'.

Investment Policy

- The Fund will invest at least two-thirds of its net assets in equity securities listed on the regulated exchanges of Asia (the Asian region).
- The Fund may also invest in equity securities listed on regulated exchanges outside of the Asian region where more than 50% of revenue, income or operating profit is realised in the Asian region, or will be reasonably expected to do so in the near future.
- The Fund will primarily focus on companies that will benefit from the long-term growth opportunities in the Asian region. This will include investing in frontier markets, small and mid-cap companies, as well as large-cap companies where the investment manager identifies unrecognised investment opportunities.
- The Fund will mainly invest, directly or indirectly, in equities.
- The Fund may also invest in assets such as bonds, Money Market Instruments, time deposits, derivative instruments etc.
- The Fund may, on an ancillary basis, hold cash and equivalents.
- The investment process of the Fund encompasses the consideration of environmental, social and governance (ESG) factors.
- The Fund does not use a benchmark.
- The Fund is active and managed without any reference to a benchmark. The Investment Manager has discretion over the composition of its portfolio subject to this objective and investment policy
- For more information on Alquity's investment policy, please see the Investment Process brochure, which is available at <https://alquity.com/?name=0620-Alquity-Investment-Process-3.pdf&path=wp-content/uploads/2020/07>

Other Information

- Investment in the Fund should be regarded as a long-term investment.
- You can buy and sell shares in the Fund from Monday to Friday except on Luxembourg public holidays.
- Provided the order is received prior to 12pm Luxembourg time, the order will be processed at the next valuation point. This assumes that all relevant regulatory documentation, including that for customer identity and anti money laundering, is already in place.
- Any income received by the Fund will be added to the capital value of the Fund and not distributed to investors.

RISK & REWARD PROFILE

Typically Lower Rewards

Typically Higher Rewards

Lower Risk

Higher Risk

1	2	3	4	5	6	7
					6	

- The Risk and Reward Indicator table shows where this share class ranks in terms of its potential risk and return. The higher the rank, the greater the potential reward but the greater the risk of losing capital.
- The fund is in category 6 because of the high range and frequency of price movements (volatility) of the underlying investments referenced by the fund.
- This indicator is based on historical data and is not a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- A risk and reward indicator of '1' does not mean that the investment is risk free.

Risks materially relevant not adequately captured by the indicator:

- Currency risk: The Fund may have holdings which are denominated in different currencies and may be affected by movements in exchange rates. Consequently, the value of the Fund's investments and the income from them may rise or fall in line with exchange rates
- Emerging and Frontier markets risk: the risk related to investing in countries that have less developed political, economic, legal and regulatory systems, and that may be impacted by political/economic instability, lack of liquidity or transparency, or safekeeping issues.
- Derivatives: This Fund can use derivatives in order to meet its investment objective. The use of derivatives may result in greater fluctuations in the value of the Fund, and may increase the magnitude of any losses.
- Liquidity risk: the risk that arises when adverse market conditions affect the ability to sell assets when necessary. Reduced liquidity may have a negative impact on the price of the assets.
- Operational risk: the risk of losses resulting from errors or failures arising from the people, systems, service providers or processes upon which the Fund depends.
- Legal or Tax risk: Arising from a change in legal regulations, tax rules or the application of them.
- ESG Risk: The security selection made in accordance with such criteria can involve a significant element of subjectivity. ESG factors incorporated in the investment processes may vary depending on the investment themes, asset classes, investment philosophy and subjective use of different ESG indicators governing the portfolio construction or its underlying investments. Accordingly, there is no assurance all investments of a given sub-fund meet all ESG criteria.

For a full discussion of all the risks applicable to this Fund, please refer to the "Special Considerations on Risk" section of the current prospectus of Alquity SICAV.

CHARGES

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

- The entry charge is included in the purchase price of each share. At present for this class of share, there is no exit charge.
- The entry charge shown is the maximum figure. In some cases you might pay less, you can find out actual entry charges from your financial adviser.
- For more information about charges, please see section VI of the Alquity SICAV prospectus, which is available at www.alquity.com

One off charges taken before or after you invest *

Entry Charge Up to 5%

Exit Charge 0%

*This is the maximum that might be taken out of your money before it is invested.

Charges taken from this share class of share over a year

Ongoing Charge 3.00%

The ongoing charge figure is based on expenses for the year ending December 2020. This figure may vary from year to year. It excludes portfolio charges and performance fees, if any.

Charges taken from this class of share under specific conditions

The performance fee is 15% of the amount by which this class of share has performed over and above its previous "high watermark".

A high watermark is the previous highest price that the shares in the Fund had reached at the end of valuation period. The first valuation period of this class of share is from the start date of this class of share to the 30th of June and then yearly thereafter.

In addition to having to exceed the previous highest watermark, this class of share has to increase the share price over a hurdle rate. This is defined as the 12 month LIBOR rate. LIBOR is the London Interbank Offered Rate, which is the rate at which banks lend to each other.

PRACTICAL INFORMATION

This KIID document is accurate as at 01 January 21.

The depository of Alquity SICAV is RBC Investor Services S.A. Further information on Alquity SICAV can be found in Alquity SICAV's prospectus. This, and the latest annual and half yearly reports, as well as the Fund prices can be found at www.alquity.com as and when they become available. All of these documents are available free of charge and in English.

This Key Investor Information Document describes a sub-Fund of Alquity SICAV, and the prospectus and periodic reports are prepared for Alquity SICAV.

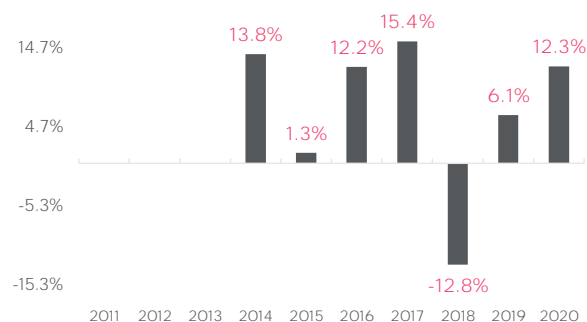
Other share classes, denominated in different currencies, are available for the Fund. These may have different charging structures applied to them. Full details of share classes available can be found at www.alquity.com. Luxembourg is the home state of Alquity SICAV and may have an impact on your personal tax position.

The assets and liabilities of each sub-Fund of Alquity SICAV are segregated by law.

You may convert your shares into the same or another class or sub-Fund, provided you meet certain criteria. Further information can be found under 'III. THE SHARES - 4. CONVERSION OF SHARE' in Alquity SICAV's prospectus. Lemanik Asset Management S.A. is the management company of Alquity SICAV and 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 Alquity SICAV.

Alquity SICAV is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. The management company Lemanik Asset Management S.A. is authorised in Luxembourg, and regulated by the Commission de Surveillance du Secteur Financier

PAST PERFORMANCE



The Fund was launched in 2014. This class of share was launched on 05 May 2014 and so the performance shown for that year is from that date until the end of the year. The performance shown is for the calendar year to 31st December.

Past performance has been calculated in GBP. The returns on this table include all fees and expenses and show percentage year-on-year changes in the value of this class of share.

Past returns are not a reliable indicator of or a guide to future returns.

CONTACT US

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Details of the remuneration policy of the management company, including the persons in charge of determining the fixed and variable remunerations of staffs, a description of the key remuneration elements and an overview of how remuneration is determined, is available in the Alquity SICAV's prospectus and at http://www.lemanikgroup.com/management-company-service_substance_governance.cfm. A paper copy of the remuneration policy of the management company is available free of charge to the shareholders upon request.

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INVESTMENTS