

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

Name of Product: New Horizon Global Innovation Fund Class D (GBP)

PRIP Manufacturer: Equity Trustees Fund Services (Ireland) Limited

ISIN: IE000KX08600

Website: www.equitytrustees.com

Call +353 (0) 1 533 7810 for more information.

The Central Bank of Ireland (CBI) is responsible for supervising Equity Trustees Fund Services (Ireland) Limited in relation to this Key Information Document.

Equity Trustees Fund Services (Ireland) Limited is authorised in Ireland and regulated by the Central Bank of Ireland (CBI).

This Key Information Document is accurate as at 31 January 2024.

What is this product?

Type

ICAV

Term

This product has no specific maturity date.

Objectives

The investment objective of the Fund is to achieve long-term capital growth in US Dollars, through investment in global equities consisting of shares in issued by a range of companies which the Manager believes are Innovative Companies. There can be no assurance that the Fund will achieve its investment objective.

Intended Retail Investor

New Horizon Global Innovation Fund is appropriate for Retail Investors, Basic, Informed and Advanced. The Fund is appropriate for Investors who are seeking long-term Capital Growth. The fund is designed to be used only as one component of a diversified portfolio and may not be appropriate if the Investor plans to withdraw their money within 5 years. The investor should be aware that 100% of their capital is at risk and is not appropriate for investors who seek a Capital Guarantee or can bear no capital loss including minor losses. The fund is not designed to preserve or limit capital loss.

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

Risk Indicator



The risk indicator assumes that you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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 PRIIPs manufacturer to pay you.

Due to effects of unusual market conditions, other risks could be triggered, such as: Equity Investment risk, liquidity risk and currency risk.

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

If we are not able to pay you what is owed, you could lose your entire investment.

Be aware of currency risk. The currency of this product may be different from that of your country. As you may receive payments in the currency of this product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the product not included in the summary risk indicator: performances of this product might be negatively impacted by equity investment risk and currency risk and unhedged nature of the fund.

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to 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 and a suitable benchmark 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.

The unfavourable scenario occurred for an investment in the benchmark between December 2021 and December 2023.

The moderate scenario occurred for an investment in the benchmark between June 2018 and June 2023.

The favourable scenario occurred for an investment in the benchmark between December 2016 and December 2021.

Recommended holding period: 5 years

Example Investment: GBP 10,000.

Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	890 GBP	1,140 GBP
	Average return each year	-91.11 %	-35.28 %
Unfavourable	What you might get back after costs	6,730 GBP	10,400 GBP
	Average return each year	-32.67 %	0.78 %
Moderate	What you might get back after costs	11,990 GBP	22,040 GBP
	Average return each year	19.89 %	17.12 %
Favourable	What you might get back after costs	16,810 GBP	34,390 GBP
	Average return each year	68.09 %	28.03 %

What happens if Equity Trustees Fund Services (Ireland) Limited is unable to pay out?

There is no investor compensation or guarantee scheme in the case of default of the Management Company or the Depositary.

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 and 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.
- GBP 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	207 GBP	2,383 GBP
Annual cost impact (*)	2.1%	2.4% each year

(*) 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 19.6% before costs and 17.1% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you.

These figures include the maximum distribution fee that the person selling you the product may charge (0.0 % of amount invested / 0 GBP). This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee	0 GBP
Exit costs	We do not charge an exit fee.	0 GBP
Ongoing costs [taken each year]		
Management fees and other administrative or operating costs	2.05% of the value of your investment per year. The charges shown here is an estimate of the charges. These figures may vary from year to year.	205 GBP
Transaction costs	0.0 % 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.	2 GBP
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 GBP

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

Recommended holding period: 5 years

You can request the sale of your product on a daily basis. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

How can I complain?

Should you wish to complain about the product, the conduct of Equity Trustees Fund Services (Ireland) Limited or the person advising on or selling the product, details of our complaints handling process are available at <https://www.eqt.com.au/corporates-and-fund-managers/fund-managers/uk-and-europe/uk-and-europe/investor-support-ireland>. In addition, you can submit your complaints at our Registered Office, 56 Fitzwilliam Square , Dublin 2, Ireland, D02 X224 or via e-mail at ETFSIL@equitytrustees.com.

Other relevant information

Copies of the latest Report and Financial Statements are either mailed or sent electronically to investors. The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU rules.