

# 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.*

## AVI Japanese Special Situations Fund (the “Fund”) a Sub-Fund of GATEWAY UCITS FUNDS PLC CLASS B1 (GBP) ISIN: IE000OPWA0E7

The Manager of the Fund is Equity Trustees Fund Services (Ireland) Limited

### Objectives and investment policy

The investment objective of the Fund is to generate long-term returns.

The Sub-Investment Manager shall seek to achieve the investment objective by investing in a portfolio of, what in the opinion of the Sub-Investment Manager are, over-capitalised Japanese equities, whilst engaging with the company to release value to shareholders e.g., the Sub-Investment Manager may seek to persuade the company to increase dividend payments, or to initiative share buybacks, or to make improvements in its operations. Over-capitalisation refers to a situation where the value of a company's capital is worth more than its total assets.

The Fund is actively managed with reference to the net dividend total return of the MSCI Japan Small Cap Net Total Return Index for performance comparison purposes as well as for the purposes of calculating the performance fee.

The Sub-Investment Manager looks to invest in companies with high potential capital growth, and to engage with the companies, to release value to shareholders e.g., by way of example, increased merger and acquisitions activity, share buyback programmes or board change. This process leads the Sub-Investment Manager to a portfolio of companies with individual allocations determined by aspects of the selection criteria.

Companies shall be considered for inclusion in the portfolio if the Sub-Investment Manager believes that they are undervalued and where cash, listed securities and/or realisable assets make up a significant proportion of their market capitalisation.

The Fund will seek to achieve its objective by investing predominantly in equity and equity related securities. Where considered appropriate, the Fund may utilise financial derivative techniques and instruments for efficient portfolio management and/or to protect against foreign exchange risks.

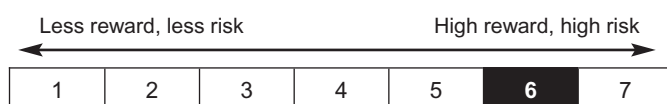
Shares can be bought and redeemed on any dealing day where banks in London, Dublin and Tokyo are open for business.

The Sub-Fund does not intend to pay a dividend.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

**For full investment objective and policy information please refer to the Supplement.**

### Risk and reward profile



The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. The lowest category does not mean a risk-free investment. The indicator is based on past data, it may change over time and it is not a reliable indication of the future risk profile of the Fund. The shaded area in the table above shows the Fund's ranking on the Risk and Reward Indicator.

The Fund's risk level is classified as category 6, indicating a higher than average risk but with the potential for higher reward. The high risk is attributed to the nature of the volatility of the Fund's investments. The category shown is not guaranteed to remain unchanged and may shift over time.

The Fund may also be exposed to the following risks which may not be adequately taken into account by the risk indicator above:

- **Equity Risk:** Investing in equity securities may offer a higher rate of return than investments in debt securities or other types of investments. However, the risks associated with investments in equity securities may also be higher, because the investment performance of equity securities depends upon factors which are difficult to predict.
- **Trading Risk:** All trading activities risk the loss of capital. While the Sub-Investment Manager attempts to moderate these risks through the Fund's investment program and risk management techniques, there can be no assurance that the Fund's investment and trading activities will be successful or that Shareholders of the Fund will not suffer losses.
- **Portfolio Volatility:** Certain market segments, in which the Sub-Investment Manager may invest, may be characterized by above average price volatility and rapid change of sector-specific market conditions. The Fund's

Shareholders therefore may be exposed, from time to time, to relatively volatile performance and may experience negative performance during periods of unfavourable market conditions, or when U.S. securities market and the securities markets in other countries are negatively correlated i.e., moving in different directions.

- **Concentration Risk:** A risk can arise from a concentration of investment in certain assets or markets. The Fund is particularly heavily dependent on the performance of equity assets and or markets
- **Liquidity Risk:** The Fund may not be able to sell an investment at the time and price that is most beneficial to the Fund and may be unable to raise cash to meet redemption requests as a result.

Certain securities may be difficult or impossible to sell at the time and the price that the seller would like. The seller may have to lower the price or sell other securities instead or forego an investment opportunity.

**For full details on risk factors for this Fund, please refer to the Prospectus and Supplement**

## Charges

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.

One-off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

The Directors do not intend to impose the entry charge.

Charges taken from the fund under certain specific conditions	
Performance-related fees above a hurdle	15% of outperformance above hurdle rate

Charges taken from the fund over a year	
Ongoing charge	CLASS B1 (GBP): 0.85%

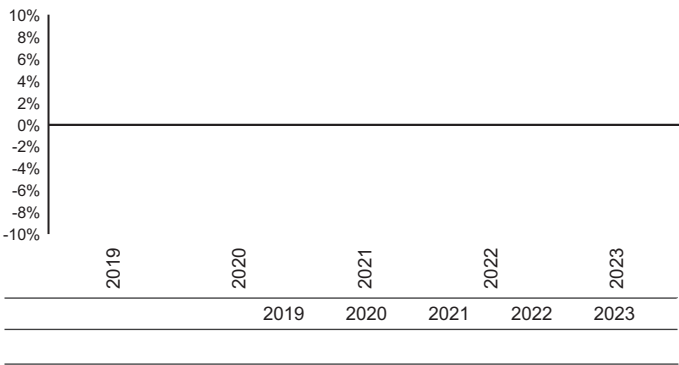
You can obtain further information about these charges, in the “fees and expenses” section of the prospectus and/or supplement which is available from the administrator, Société Générale Securities Services, SGSS (Ireland) Limited at 3rd Floor, IFSC House, IFSC, Dublin 1.

The ongoing charges figure is estimated because the share/unit class is relatively new and has insufficient track record for us to calculate it exactly. The ongoing charges figure may vary from year to year and will exclude the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).

The Fund’s annual report for each financial year will include detail on the exact charges levied.

For further information about charges, please refer to the relevant section in the Fund’s Prospectus and Supplement.

## Past performance



There is insufficient data to provide a useful indication of past performance to investors.

The Fund has not yet been launched.

The share/unit class has not yet been launched.

## Practical information

GATEWAY UCITS FUNDS PLC is authorised in Ireland and regulated by the Central Bank of Ireland under reference number C137517.

The custodian is Société Générale S.A., Dublin branch.

The prospectus, supplement, the latest annual reports and half yearly reports and accounts are available in English from the administrator, Société Générale Securities Services, SGSS (Ireland) Limited at 3rd Floor, IFSC House, IFSC, Dublin 1. The prospectus and periodic reports are prepared for the entire UCITS named at the beginning of the key investor information document.

The latest published prices of shares of each share class of the Fund are available on Bloomberg.

Details of the up-to-date remuneration policy of the Manager, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits are available on [www.equitytrustees.com](http://www.equitytrustees.com). A paper copy will be made available by the Manager, free of charge upon request.

The base currency of the Fund is JPY.

The Fund is a sub-fund of GATEWAY UCITS FUNDS PLC, an umbrella fund with segregated liability between sub-funds.

This means that the holdings of the Fund are maintained separately under Irish law from the holdings of other sub-funds of the umbrella and your investment in the Fund will not be affected by any claims against any other sub-funds of the umbrella.

Subscription, redemption or conversion requests should be addressed to the administrator at Société Générale Securities Services, SGSS (Ireland) Limited, Transfer Agency Department, 3rd Floor, IFSC House, IFSC, Dublin 1.

Investors may request conversion of some or all of their Shares in one Fund or Class to Shares in another Fund or Class or another Class in the same Fund. Please see Prospectus heading “Conversion of Shares”.

The Fund is subject to Irish tax laws which may have an impact on your personal tax position. For further details you should consult a tax advisor.

Equity Trustees Fund Services (Ireland) Limited 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.

The Manager is authorised in Ireland and regulated by the Central Bank of Ireland under reference number C183076.

This Key Investor Information is accurate as at 11 March 2024.