

Key Information Document

TAIKO JAPAN (THE "SUB-FUND"), A SUB-FUND OF QUAERO CAPITAL FUNDS (LUX) (THE "FUND")

Class: Z GBP - ISIN: LU2231167284

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: Quaero Capital Funds (Lux) - Taiko Japan - Z GBP
Product manufacturer: FundPartner Solutions (Europe) S.A. (the "Management Company"), part of Pictet Group.
ISIN: LU2231167284
Website: <https://assetservices.group.pictet/asset-services/fund-library/>

Call +352 467171-1 for more information

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising FundPartner Solutions (Europe) S.A. in relation to this Key Information Document.

This PRIIP is authorised in Luxembourg.

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This key information document is accurate as at 1st January 2023.

What is this product?

TYPE OF PRODUCT

The product is a Sub-Fund of Quaero Capital Funds (Lux), an Undertaking for Collective Investment in Transferable Securities (UCITS) incorporated as a variable capital investment company (SICAV) under the laws of Luxembourg.

TERM

The Sub-Fund is established for an unlimited duration. However if, for any reason, the net assets of the Sub-Fund or of any Class or Sub-Class fall below the equivalent of EUR 5,000,000, or if a change in the economic or political environment of the Sub-Fund, Class or Sub-Class may have material adverse consequences on the Sub-Fund, Class or Sub-Class's investments, or if an economic rationalisation so requires, the board may decide on a compulsory redemption of all Shares outstanding in the Sub-Fund, Class or Sub-Class on the basis of the Net Asset Value per Share (after taking account of current realisation prices of the investments as well as realisation expenses), calculated as of the day the decision becomes effective.

OBJECTIVES

The Sub-Fund's investment objective is to provide long-term capital growth through investment in listed equities of companies in Japan.

The Sub-Fund is actively managed. The Sub-Fund has no benchmark index and is not managed in reference to a benchmark index.

Although there will be no formal capitalisation bias, it is envisaged that mid and small capitalisation issues will be typically well represented in the portfolio.

The Sub-Fund will mainly invest in equities of companies which are domiciled, headquartered or exercise the predominant part of their economic activity in Japan.

For hedging and for investment purposes, the Sub-Fund may use all types of financial derivative instruments traded on a regulated market and/or over-the-counter.

If the investment manager considers it to be in the best interests of the shareholders, the Sub-Fund may hold up to 100% of its net assets in cash and cash equivalents (cash deposits, money market UCIs (within the above-mentioned 10% limit) and money market instruments), on a temporary basis and for defensive purposes.

This Class is cumulative. Dividend distributions are not planned.

INTENDED RETAIL INVESTORS

The product is reserved for professional investors. The product is compatible with investors who may bear capital losses and who do not need capital guarantee. The product is compatible with clients looking for growing their capital and who wish to hold their investment over 5 years.

OTHER INFORMATION

The Depositary is Banque Pictet & Cie S.A..

The net asset value per share is available on www.fundsquare.net, at the registered office of the Fund and from the Management Company.

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 actual risk can vary significantly if your 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.

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 proxy over the last 10 years. Markets could develop very differently in the future.

| Recommended holding period (RHP): Example investment | | 5 years GBP 10,000 | | |
|---|--|-----------------------------|------------------------------|--|
| | | If you exit after 1 year | If you exit after 5 years | |
| Scenarios | | | | |
| Minimum | There is no minimum guaranteed return. You could lose some or all of your investment. | | | |
| Stress scenario | What you might get back after costs | GBP 5,610 | GBP 4,340 | |
| | Average return each year | -43.9% | -15.4% | |
| Unfavourable scenario | What you might get back after costs | GBP 7,690 | GBP 9,390 | This type of scenario occurred for an investment in the proxy between July 2015 and July 2020. |
| | Average return each year | -23.1% | -1.2% | |
| Moderate scenario | What you might get back after costs | GBP 10,910 | GBP 13,720 | This type of scenario occurred for an investment in the proxy between February 2014 and February 2019. |
| | Average return each year | 9.1% | 6.5% | |
| Favourable scenario | What you might get back after costs | GBP 16,220 | GBP 24,570 | This type of scenario occurred for an investment in the proxy between October 2012 and October 2017. |
| | Average return each year | 62.2% | 19.7% | |

The stress scenario shows what you might get back in extreme market circumstances.

What happens if FundPartner Solutions (Europe) S.A. is unable to pay out?

FundPartner Solutions (Europe) S.A. is not making any payment to you in relation to this Sub-Fund and you would still be paid in case of a default from FundPartner Solutions (Europe) S.A..

The Sub-Fund's assets are held with Banque Pictet & Cie S.A. and are segregated from the assets of other Sub-Funds of the Fund. The assets of the Sub-Fund cannot be used to pay the debts of other Sub-Funds.

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, how long you hold the product and how well the product does. 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

| Investment of GBP 10,000 | If you exit after 1 year | If you exit after 5 years |
|-------------------------------|--------------------------|---------------------------|
| Total costs | GBP 109 | GBP 719 |
| Annual cost impact (*) | 1.1% | 1.1% |

(*) 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 7.6% before costs and 6.5% after costs.

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. | GBP 0 |
| Exit costs | We do not charge an exit fee for this product. | GBP 0 |
| Ongoing costs taken each year | | |
| Management fees and other administrative or operating costs | 0.96% of the value of your investment per year. This is an estimate based on actual costs over the last year. | GBP 96 |
| Transaction costs | 0.14% 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. | GBP 14 |
| Incidental costs taken under specific conditions | | |
| Performance fees | There is no performance fee for this product. | GBP 0 |

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

Recommended holding period (RHP): 5 years.

The RHP was chosen to provide a consistent return less dependent on market fluctuations.

A redemption order is executed at the redemption price ruling on a Business Day (a full business day on which banks are fully open in Luxembourg), the application for the redemption of shares must reach the Administration Agent (FundPartner Solutions (Europe) S.A.) before 4:00 p.m. (Luxembourg time) on the Business Day preceding the relevant Business Day.

How can I complain?

In the event a natural or legal person wishes to file a complaint with the Fund in order to recognize a right or to redress a harm, the complainant should address a written request that contains description of the issue and the details at the origin of the complaint, either by email or by post, in an official language of their home country to the following address:

FundPartner Solutions (Europe) S.A.,
15 Avenue J.F. Kennedy,
L-1855 Luxembourg
pfcslux@pictet.com

Other relevant information

More detailed information on this Fund, such as the statutes, the prospectus, as well as the latest annual and semi-annual reports, can be obtained free of charge, from the product manufacturer.

The past performance over the last 2 years and the previous performance scenarios are available on the website https://download.alphaomega.lu/perfscenario_LU2231167284_LU_en.pdf.