

# Key Information Document

SuMi TRUST Japan Small Cap II Fund  
A sub fund of SuMi TRUST Investment Funds  
Class A GBP Hedged



## 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:** SuMi TRUST Japan Small Cap II Fund Class A GBP Hedged  
**ISIN:** IE00BGN97C63  
**PRIIP Manufacturer:** SMT Fund Services (Ireland) Limited (SMTFSIL)  
**PRIIP Manufacturer Website:** <https://www.sumitrustgas.com/>  
**Telephone:** +353 1 603 9900

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

This PRIIP is authorised in Ireland.

SMT Fund Services (Ireland) Limited (SMTFSIL) is authorised in Ireland and regulated by the Central Bank of Ireland.

The key information document is accurate as at 01 January 2023.

**You are about to purchase a product that is not simple and may be difficult to understand.**

## What is this product?

**Type:** This product is an open-ended investment fund.

**Term:** No fixed term.

**Objectives:** The investment objective of the Japan Small Cap II Fund is to provide investors with long-term capital appreciation through investment in equity securities of small capitalisation companies listed on Recognised Exchanges set out in Appendix II of the SuMi TRUST Investment Funds Prospectus. The portfolio managers consider small capitalisation companies to be those that have a market capitalisation of less than JPY 300 billion at the time of purchase with a focus on more liquid and/or larger companies compared to those that might be included in the SuMi TRUST Japan Small Cap Fund, which is another sub-fund of SuMi TRUST Investment Funds. When making investments, the portfolio managers use a fundamental approach to stock-picking and attempts to identify investments that are overlooked by mainstream investors of the market. The fund may gain exposure to equities through investing directly in long only equities and the fund's investments will not be restricted to any industry or sector. Any income this unit class generates will be reinvested to grow the value of your investment. You can buy and sell units in the Fund on bank and stock exchange business days in Dublin, London and Japan and every day on which banks are open for business in the US. The Sub-Fund falls within the meaning of Article 8 fund under the SFDR, i.e. a fund that promotes environmental or social characteristics, but does not have as its objective a sustainable investment. The Sub-fund does not invest in sustainable investments as defined under Article 2(17) of the SFDR. The fund is actively managed and does not aim to track or benchmark its performance against any index. The Russell/Nomura Small Cap Index or TOPIX (Tokyo Stock Price Index) (the "Reference Benchmark") is used as a reference for performance measurement and as part of the portfolio managers' ESG scoring process only, in particular for outperformance and marketing purposes, and not used to determine the composition of the fund. The degree to which the fund's holdings and weightings are similar to the Reference Benchmark are coincidental. The fund may invest directly into the constituents of the Reference Benchmark, however the fund's investment strategy has no restrictions regarding the extent to which the fund's holdings may deviate from the Reference Benchmark. Please refer to the prospectus for the full investment policy is set out in the prospectus and at <https://sumitrust-am.com/funds>.

**Intended retail investor:** This product is intended for investors who are prepared to take on a relatively high level of risk of loss to their original capital in order to get a higher potential return, and who plan to stay invested for at least 5 years. It is designed to form part of a portfolio of investments.

**Depository:** The Fund's assets are held through its Depository, which is SMT Trustees (Ireland) Limited .

**Distribution type:** The product is accumulating.

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

### Risk indicator

Lower risk

Higher risk



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

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

**Be aware of currency risk. You will receive payments in a different currency, so the final return you will get will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

In some circumstances you may be required to make further payments to pay for losses. **The total loss you may incur may significantly exceed the amount invested.**

Other risks for this product include market risk, credit/default risk, counterparty risk and liquidity risk. Please refer to the prospectus of the fund for more detail.

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.

## Performance scenarios

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/benchmark over the last 5 years. Markets could develop very differently in the future.

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

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.

Example investment: GBP 10,000		1 year	5 years
<b>Minimum</b>	There is no minimum guaranteed return. You could lose some or all of your investment.		
<b>Stress Scenario</b>	<b>What you might get back after costs</b>	GBP 4,090	GBP 2,810
	<b>Average return each year</b>	-59.15%	-22.44%
<b>Unfavourable Scenario <sup>1</sup></b>	<b>What you might get back after costs</b>	GBP 8,020	GBP 8,900
	<b>Average return each year</b>	-19.76%	-2.30%
<b>Moderate Scenario <sup>2</sup></b>	<b>What you might get back after costs</b>	GBP 11,200	GBP 14,740
	<b>Average return each year</b>	11.99%	8.08%
<b>Favourable Scenario <sup>3</sup></b>	<b>What you might get back after costs</b>	GBP 16,210	GBP 29,650
	<b>Average return each year</b>	62.08%	24.28%

<sup>1</sup>This type of scenario occurred for an investment from 2021-09-30 to 2022-09-30

<sup>2</sup>This type of scenario occurred for an investment from 2016-10-31 to 2021-10-31

<sup>3</sup>This type of scenario occurred for an investment from 2012-10-31 to 2017-10-31

## ➤ What happens if SMT Fund Services (Ireland) Limited (SMTFSIL) is unable to pay out?

The assets of the fund are held in safekeeping by its depositary, "SMT Trustees (Ireland) Limited" (the "Depositary"). In the event of the insolvency of the Manager, the fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the fund may suffer a financial loss and there is no compensation or guarantee scheme in place which may offset, all or any of, this loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund.

## ➤ What are the costs?

### Cost over time

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.

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 per year is invested

Example investment: GBP 10,000	If you cash in after 1 year	If you cash in after 5 years
<b>Total costs</b>	GBP 177	GBP 1,356
<b>Annual cost impact(*)</b>	1.78%	1.92%

(\*)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 9.99% before costs and 8.08% after costs.

### 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 and the meaning of the different cost categories.

The table shows the impact on return per year		Annual cost impact if you exit after 5 years	
<b>One-off costs upon entry or exit</b>	<b>Entry costs</b>	<b>We do not charge an entry fee.</b>	GBP 0
	<b>Exit costs</b>	<b>We do not charge an exit fee for this product, but the person selling you the product may do so.</b>	GBP 0
<b>Ongoing costs taken each year</b>	<b>Management fees and other administrative or operating costs</b>	<b>1.15% of the value of your investment per year. This is an estimate based on actual costs over the last year.</b>	GBP 115
	<b>Transaction costs</b>	<b>0.59% 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.</b>	GBP 59.46
<b>Incidental costs taken under specific conditions</b>	<b>Performance fees and carried interest</b>	<b>There is no performance fee for this product.</b>	GBP 0

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

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**The recommended minimum holding period: 5 years.**

The fund is designed for long-term investments; you should be prepared to stay invested for at least 5 years. As the Fund is a daily liquidity, you are able to redeem your holdings of the Fund without penalty at any time during this period or hold the investment longer.

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## ➤ **How can I complain?**

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If you have any complaints about the product, the conduct of the manufacturer or the person advising on the product, complaints can be lodged via the following methods:

i. Email: [ManagementCompany@sumitrustgas.com](mailto:ManagementCompany@sumitrustgas.com);

ii. Complaints can also be sent to the Manager - SMT Fund Services (Ireland) Limited, Block 5, Harcourt Centre, Harcourt Road, Dublin, D02 DR52, Ireland.

If you are not happy with the response from the financial services provider, you have the right to refer the complaint to the Financial Services and Pensions Ombudsman (<https://www.fspo.ie/>).

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## ➤ **Other relevant information**

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Copies of the latest prospectus, annual report, semi-annual report, and the latest NAV Asset Value per Share, are available free of charge at the registered office of the Management Company, SMT Fund Services (Ireland) Limited, Block 5, Harcourt Centre, Harcourt Road, Dublin 2, Ireland.

Past performance and previous performance scenarios: The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. Note that the performance scenarios calculated above are derived exclusively from the past performance of the Fund's share price and that past performance is not a guide to future returns. Therefore, your investment may be at risk and you may not get back the returns illustrated. Investors should not base their investment decisions solely upon the scenarios shown. Information about the past performance and performance scenario calculation is available on <https://www.sumitrust-am.com/>. Past performance is presented for the last 10 years or since inception if a share class does not have a history of 10 years.