

# Key Information Document



Japan Small Cap II Fund  
A sub fund of SuMi TRUST INVESTMENT FUNDS (LUXEMBOURG)  
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:** Japan Small Cap II Fund Class A GBP Hedged  
**ISIN:** LU2869558515  
**PRIIP Manufacturer:** FundRock Management Company S.A.  
**PRIIP Manufacturer Website:** [www.fundrock.com](http://www.fundrock.com)  
**Telephone:** +352 27 111 1

The Commission de Surveillance du Secteur Financier is responsible for supervising FundRock Management Company S.A. in relation to this Key Information Document.

This PRIIP is authorised in Luxembourg.

FundRock Management Company S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

The key information document is accurate as at 1 August 2024.

**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 IV of the SuMi TRUST Investment Funds (Luxembourg) 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 Japan Small Cap Fund, which is another sub-fund of SuMi TRUST Investment Funds (Luxembourg). When making investments, the Investment Manager screens stocks through two processes; a mid-long term growth potential screening and a short-mid term price increase potential. Initially the Investment Manager will perform a qualitative assessment of companies for the mid-long term potential screening. Thereafter the Investment Manager will also conduct an earnings forecast to gauge short-mid term investment opportunities by analysing the gap between the target price and the current stock price. 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 Luxembourg, London and Japan. 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 (the "Reference Index") 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 Index are coincidental. The fund may invest directly into the constituents of the Reference Index, however the fund's investment strategy has no restrictions regarding the extent to which the fund's holdings may deviate from the Reference Index. The equity securities in which the Sub-Fund may invest may also be new issues of equity securities offered by way of initial public offerings. The equity and / or equity related securities in which the Sub-Fund shall invest may include common stock, preferred stock and securities convertible into or exchangeable for such equity securities, such as convertible bonds. 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 Brown Brothers Harriman (Luxembourg) S.C.A..

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

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


### Risk indicator

Lower risk

Higher risk



1	2	3	4	5	6	7
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 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 5 out of 7, which is a medium-high risk class.

### 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 and a suitable proxy 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 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		If you cash in after 1 year	If you cash in after 5 years
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 5,470	GBP 2,070
	Average return each year	-45.31%	-26.99%
Unfavourable scenario <sup>1</sup>	What you might get back after costs	GBP 7,010	GBP 8,790
	Average return each year	-29.95%	-2.54%
Moderate scenario <sup>2</sup>	What you might get back after costs	GBP 10,760	GBP 11,930
	Average return each year	7.65%	3.60%
Favourable scenario <sup>3</sup>	What you might get back after costs	GBP 15,530	GBP 17,720
	Average return each year	55.26%	12.12%

Recommended holding period : 5 years

<sup>1</sup>This type of scenario occurred for an investment from 12/2017 to 12/2022.

<sup>2</sup>This type of scenario occurred for an investment from 03/2019 to 03/2024.

<sup>3</sup>This type of scenario occurred for an investment from 06/2016 to 06/2021.

## ➤ What happens if FundRock Management Company S.A. is unable to pay out?

The Management Company is responsible for administration and management of the Fund, and does not typically hold assets of the Fund (assets that can be held by a depositary are, in line with applicable regulations, held with a depositary in its custody network). The Management Company, as the PRIIPs manufacturer of this product has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer a loss if the Fund or the depositary is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any, of this loss.

## ➤ What are the costs?

### Costs 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, 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:

- o In the first year you would get back the amount that you invested (0% annual return)
- o For the other holding periods we have assumed the product performs as shown in the moderate scenario
- o GBP 10,000 is invested

Example Investment: GBP 10,000	If you cash in after 1 year	If you cash in after 5 years
Total costs	GBP 156	GBP 926
Annual cost impact(*)	1.56%	1.56%

(\*) 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 5.16% before costs and 3.60% 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		If you exit after 1 year	
One-off costs upon entry or exit	Entry costs	We do not charge an entry fee for this product.	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	1.22% of the value of your investment per year. This is an estimate based on actual costs over the last year.	GBP 122
	Transaction costs	0.34% 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 34
Incidental costs taken under specific conditions	Performance fees and carried interest	There is no performance fee for this product.	GBP 0

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

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

However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. Redemptions are possible on each full bank business day in Luxembourg. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

## ➤ How can I complain?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address:

Email: [FRMC\\_qualitycare@fundrock.com](mailto:FRMC_qualitycare@fundrock.com)

Postal address: FundRock Management Company S.A., 33 Rue de Gasperich, 5826 Hesperange, Luxembourg.

Website: <https://www.fundrock.com/policies-and-compliance/complaints-policy/>.

In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim.

## ➤ Other relevant information

**Conversion right:** Investors may switch their units in the Sub-Fund for units in another unit class of another sub-fund within the UCITS, subject to meeting any relevant eligibility requirements and minimum holding amounts and any other conditions as set out in section "Conversion of Units" of the prospectus.

**Segregation:** Under Luxembourg law, the UCITS has segregated liability between its sub-funds (i.e. the UCITS assets will not be used to discharge the liabilities of other Sub-Funds within the umbrella). In addition, the Sub-Fund's assets are held separately from the assets of other sub-funds.

**Additional information:** Copies of the latest prospectus, annual report, semi-annual report (all available in English), and the latest Net Asset Value per Share, are available free of charge at the registered office of the Management Company, FundRock Management Company S.A. in its offices at H2O building, 33 rue de Gasperich, L-5826 Hesperange, Luxembourg and/or on the following website <https://www.sumitrust-am.com/>.

**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 past performance and performance scenario calculations is available on <https://www.sumitrust-am.com/>.

Any past performance data presented will be for up to 10 calendar years from the date of the launch of a share class. No performance data will be presented for a share class that does not yet have performance data for one complete calendar year as there would be insufficient data to provide a useful indication of past performance to retail investors.

**Information for Swiss Investors:** The state of the origin of the fund is Luxembourg. In Switzerland, the representative is Acolin Fund Services AG, Maintower, Thurgauerstrasse 36/38, 8050 Zurich, whilst the paying agent is Banque Cantonale Vaudoise, Place Saint-François 14, 1003 Lausanne. The prospectus, the key information documents, the constitutional document as well as the annual and semi-annual reports may be obtained free of charge from the representative.