# KEY INVESTOR INFORMATION

PRUSIK

**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.**

## PRUSIK ASIAN SMALLER COMPANIES FUND PLC ("THE FUND")

**Class "A" – Dollar Non-Distributing Shares (ISIN: IE00B2PKN210)**

## Objectives and Investment Policy

- The Fund aims to preserve capital and generate returns. It will invest in listed equities in the Asia Pacific region excluding Japan who have smaller market values, whilst maintaining a level of volatility significantly below what prevails for other similar investment strategies in the market.
- The Fund is not restricted by the market value of the stocks it invests in. Its investments will typically be diversified but the Fund may focus on particular industries, geographical areas, or types of securities and issuers from time to time.
- The Fund uses cash and invests in derivative instruments (including but not limited to futures, options, swaps, warrants and forward currency contracts) when there are few opportunities in the market, its capital is at risk, and in order to reduce volatility. The derivatives return is linked to movements in the underlying asset.
- The Fund can also invest in shares issued outside of Asia and Australasia and in debt and other fixed income securities of Asian and Australasian and other issuers.
- The Fund will from time to time use investment techniques known as 'hedging' to provide protection against exchange risks for the efficient management of its investments.
- You can buy or sell your shares every Friday that is a business day (in Dublin), by giving notice of 2 business days. The Fund allows dividends to be paid out or accumulated within the Fund if they are declared.
- Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within a period of 5 years.

**For further information please see the 'Investment Objective' and 'Investment Policies' sections of the Prospectus.**

## Risk and Reward Profile

**Lower risk** **Higher risk**

**Typically lower rewards** **Typically higher rewards**

| 1 | 2 | 3 | 4 | **5** | 6 | 7 |
|---|---|---|---|---|---|---|

- This is based on historical data and thus may not be a reliable indication for the future risk profile of the Fund.
- The indicated risk category is not a target or a guarantee and may change over time.
- The lowest category does not mean 'risk free'.
- The Fund is classified in category 5 due to volatility in the share prices of the Fund's investments.

**In addition to the risks captured by the indicator, the overall fund value may be affected by the following material risks:**

**Market Risk:** Some of the markets in which the Fund may invest may be less well-regulated, insufficiently liquid, or highly volatile from time to time.

**Derivatives Risk:** The prices of derivative instruments, including futures and options prices, can be highly volatile.

**Liquidity Risk:** Not all securities or instruments invested in by the Fund will be listed or rated and consequently liquidity may be low.

**Exchange Control and Repatriation Risk:** It may not be possible to repatriate capital, dividends, interest and other income from certain countries, or it may require government consents to do so.

**Emerging Markets Risk:** Investment in equity securities of companies in emerging markets may involve a high degree of risk and may be considered speculative.

**Market Capitalisation Risk:** The securities of companies with smaller market values or related financial instruments may have a more limited market than the securities of larger companies and may be more volatile and difficult to sell at and advantageous price if the market drops.

**Currency Risk:** Assets may be denominated in a currency other than the base currency of the Fund. Changes in the exchange rate between the base currency and the currency of the asset may reduce the value of the Fund's assets.

**Credit Risk** Issuers of securities or other instruments may be subject to credit difficulties leading to the loss of some or all of the sums invested

**Please see the section entitled 'Risk Factors' in the Prospectus for a full list of risks.**

## Charges for this Fund

The charges you pay are used to cover 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 | 3% |
| Exit charge | 3% |
| This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out. | |
| Charges taken from the Fund over a year | |
| Ongoing charges | 1.86% |
| Charges taken from the Fund under certain specific conditions | |
| Performance fee | Provided the Fund achieves an overall increase of 6%, a yearly performance fee of 10% of total returns will be applied. The performance fee charged in the last financial year was 0.88% of the share class as at 31 December 2013. |

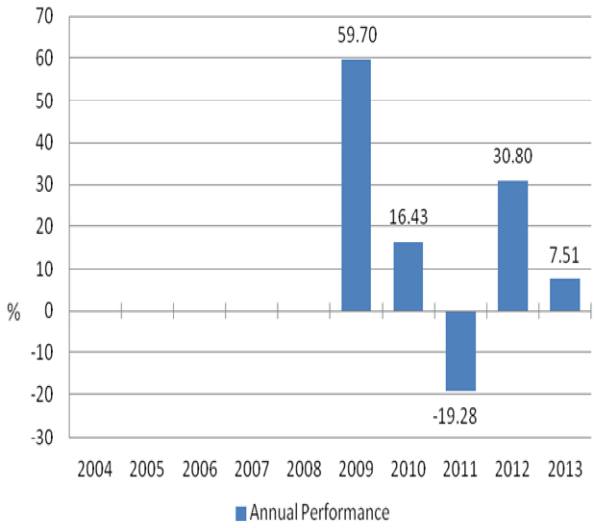
The **entry** and **exit charges** shown are maximum figures. In some cases you might pay less. You can find out the actual entry and exit charges of the Fund from your financial advisor.

The **ongoing charge** shown is based on the charges of the year ended 31 December 2013. This figure may vary from year to year. It excludes:

- Performance fees; and
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment scheme.

**For more information about charges please see the 'Fees and Expenses' section of the Prospectus which is available at www.prusikim.co.uk.**

## Past Performance




- Past performance is based on the net asset value (NAV) of the Fund and is not a reliable indicator of future results.
- The past performance shown is that of the 'A' US Dollar Non-Distributing Share class.
- The fund and share class were launched in 2008. The chart shows performance for the five calendar years for 2009-2013.
- Performance is shown after deduction of ongoing charges. Any entry/exit fees are excluded from the calculation.
- The performance of the share class is shown in US dollars.

## Practical Information

- **Depositary**: Brown Brothers Harriman Trustee Services (Ireland) Limited.
- **Prospectus and Further Information**: Further information about the Fund and a copy of the Prospectus and annual and semi-annual reports can be obtained from www.prusikim.co.uk. The documents are available in English and free of charge on request.
- **Share Prices/NAV**: Share prices are available from www.prusikim.co.uk.
- **Tax Treatment**: The tax legislation applicable to the Fund in the Republic of Ireland may have an impact on your personal tax position.
- **Responsibility for Information**: The Fund 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 Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

This Key Information Document is accurate as at 14 February, 2014.