

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, supplemented with the performance of an appropriate benchmark or 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.

Recommended Holding Period: 5 years			
Example Investment: GBP 10,000			
Scenarios Minimum: You could lose some or all of your investment		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Stress	What you might get back after costs Average return each year	2,830 GBP -71.73%	2,550 GBP -23.91%
Unfavourable ¹	What you might get back after costs Average return each year	7,500 GBP -24.96%	8,110 GBP -4.10%
Moderate ²	What you might get back after costs Average return each year	10,760 GBP 7.64%	16,090 GBP 9.98%
Favourable ³	What you might get back after costs Average return each year	14,970 GBP 49.67%	20,760 GBP 15.73%

¹ This type of scenario occurred for an investment between June 2021 and March 2023.

² This type of scenario occurred for an investment between October 2013 and October 2018.

³ This type of scenario occurred for an investment between January 2016 and January 2021.

What happens if Carne Global Fund Managers (Luxembourg) S.A. is unable to pay out?

Carne Global Fund Managers (Luxembourg) S.A. has no obligation to pay out since the product design does not contemplate any such payment being made. You may face a financial loss should the Fund or the Depositary default on their obligations.

There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

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 period, we have assumed the product performs as shown in the moderate scenario and the investment is GBP 10,000.

Investment: GBP 10,000	If you exit after 1 year	If you exit after 5 years
Total costs (* †)	129 GBP	967 GBP
Annual cost impact (** †)	1.3%	1.4%

(*) Total cost illustrate the maximum amount that can be charged; the actual amount charged may be lower. Please refer to the Composition of costs table on the next page for additional details, and speak to your financial advisor for the actual charges which may be applicable to you.

(**) 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 11.3% before costs and 10.0% after costs.

(†) The total costs each year does not take into consideration whether the Investment Manager has chosen to waive all or part of the fees that it is entitled to received, or to reimburse a Sub-Fund for other expenses for this share class to reduce the impact of such fees and expenses. In such a case, the Investment Manager will reimburse the Fund the amount of the fee waiver or expense reimbursement to the Sub-Fund, and consequently, the total costs will be lower. Please see the Fund's annual and semi-annual reports for the actual total expense ratio applied to this share class.

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 for this share class.	0 GBP
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 GBP
Ongoing costs taken each year		If you exit after 1 year
Management fees and other administrative or operating costs	0.9% is the impact of the costs that we take each year for managing your investments.	90 GBP
Transaction costs	0.4% 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.	39 GBP
Incidental costs taken under specific conditions		If you exit after 1 year
Performance fees	There is no performance fee for this product.	0 GBP

A conversion charge of up to 1% of the value of the shares to be converted may apply. This charge only applies if you convert the shares you hold into shares of another class of shares in the Sub-Fund or in another sub-fund of the Fund.

How long should I hold it and can I take money out early?**Recommended holding period: 5 years**

The Sub-Fund is designed to be held over the medium term and we recommend that you hold this investment for at least 5 years. We have selected the recommended holding period of 5 years to align your shareholding with the medium to long-term nature of the investments and the assumption that the portfolio will achieve optimized return over the medium to long-term.

You can request to take out some or all of your money at any time on any business day (as set out in the Fund's prospectus). You can request to buy or sell shares in the Sub-Fund on any business day (as set out in the Fund's prospectus).

If you cash in at an early stage this will increase the risk of lower investment returns or a loss.

How can I complain?

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

i. Phone: +352 474 066 7133

ii. E-mail: matthewsasiasfunds@bbh.com

iii. Mail: Complaints Officer, Matthews Asia Funds Transfer Agency, Brown Brothers Harriman (Luxembourg) S.C.A. 80, Route d'Esch, L-1470 Luxembourg

Further information about our complaints handling can be found at global.matthewsasiasia.com/resources/support/contact-us/.

Other relevant information

Additional Information: We are required to provide you with further documentation, such as the Fund's latest prospectus, past performance, annual and semi-annual reports. These documents and other product information are available online at global.matthewsasiasia.com.

Past Performance & Performance scenarios: Please visit our dedicated 'Prices and Performance' page at global.matthewsasiasia.com/funds/mutual-funds to view the Sub-Fund's historical performance and previous monthly performance scenarios. Past performance is presented for the last 10 years. You can also find the latest prospectus, annual and semi-annual reports plus other documentation in our 'Resources' section on our website global.matthewsasiasia.com.