Key Investor Information

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.

09/02/2026

J O Hambro Capital Management Asia ex-Japan Fund

I GBP Inc IE00B3RQ2721

A sub-fund of Perpetual Investment Services Europe ICAV

Managed by Perpetual Investment Services Europe Limited

Objectives and investment policy

- The investment objective is to achieve long-term capital appreciation (comprised of capital growth and income) by investing directly and indirectly in shares (i.e equities) of companies in the Asia ex-Japan region.
- The Fund invests in shares and similar investments of companies domiciled or exercising the predominant part of their economic activities in the Asia ex-Japan region. The Fund may hold up to 25% of its assets in cash or cash equivalents should the fund manager consider it prudent over any time period.
- The Fund may invest in A-Shares of Chinese companies, listed on the Shanghai or Shenzhen stock exchanges via the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect (collectively "Stock Connect").
- The Fund may from time to time invest in shares and similar investments of companies domiciled or exercising the predominant part of their economic activities in Australia and New Zealand as well. These are developed markets, with increasing linkages to the Asian region. The investments in Australia and New Zealand will not exceed 15% of the Fund.
- The Fund is actively managed and promotes ESG characteristics (within the meaning of Article 8 of Regulation (EU) 2019/2088). The investment process will be driven by fundamental bottom-up stock selection, with an overlay of top-down macro, country and sector analysis. Decisions are based on shortlisting companies from a screening process followed by rigorous research that takes into account the fundamentals, future prospects and valuations of companies.
- The MSCI (All Country) Asia ex Japan Index with net dividends reinvested is a point of reference against which the performance of the Fund may be measured. Although a proportion of the Fund's investments may be components of the Index, the Fund has the ability to deviate significantly from the Index.
- The mid-day index is a customised report that aligns with the funds mid-day valuation point.
- Portfolio transaction costs are paid out of the assets of the Fund in addition to the charges set out below, and may have an impact on the performance of the Fund.
- This share class distributes income generated by the fund to investors annually. Dividends will be automatically reinvested where a cash payment is not requested.
- You can buy and sell shares in the Fund on any day which is a working day in Dublin and the UK. Instructions received before 12:00 noon will be processed that day. Instructions received after 12:00 noon will be processed at 12:00 noon on the following working day.
- Recommendation: The Fund may not be suitable for those investors who plan to withdraw their money within five years.

Risk and reward profile

Lower risk Typically lower rewards						Higher risk Typically higher rewards
1	2	3	4	5	**6**	7

The calculated risk and reward category, as shown above, uses a method of calculation derived from regulatory rules. It is based on the rate at which the returns of the Fund have moved up and down in the past over the previous 5- year period (i.e. volatility) and is not a guide to the future risk and reward category of the Fund. The category shown is not a target or guarantee and may shift over time. Even the lowest category 1 does not mean a risk-free investment. The seven-category scale is nonlinear, for example, 2 is not twice as risky as 1. Where less than 5 years of historical performance data is available, simulated performance will be used.

- Funds in category 6 have in the previous 5-year period shown relatively high volatility. With a fund of category 6, you have a relatively high risk of losing money but your chance for gains is also relatively high. Higher volatility can result from investments in shares as their value may fluctuate more than other financial instruments, such as bonds.
- **Investment risk** - there is no guarantee that the Fund will achieve its objective. A capital loss of some or all of the amount invested may occur.
- **Geographic concentration risk** - a fall in the Asia Pacific markets may have a significant impact on the value of the Fund because it primarily invests in these markets.
- **Company shares (i.e. equities) risk** - the value of Company shares and similar investments may go down as well as up in response to the performance of individual companies and can be affected by daily stock market movements and general market conditions.
- **Stock Connect risk** - the Fund may invest in China A-Shares through the China-Hong Kong Stock Connect ("Stock Connect"). Stock Connect is governed by regulations which are untested and subject to change. Trading limitations and restrictions on foreign ownership may impact the value of the Fund's investment.
- **Emerging markets risk** - less developed countries may face more political, economic or structural challenges than developed countries. Emerging markets may have less stable legal and political systems, which could affect the safe-keeping or value of assets.
- **Liquidity risk** - some investments may become hard to value or sell at a desired time and price. In extreme circumstances this may affect the Fund's ability to meet redemption requests upon demand.
- **Currency risk** - the Fund can be exposed to different currencies and movements in foreign exchange rates can cause the value of investments to fall as well as rise.
- **Counterparty risk** - the insolvency of any institutions providing services such as custody of assets or acting as a counterparty to derivatives or other contractual arrangements, may expose the Fund to financial loss.
- **Regulatory risk** - any change in the Fund's tax status or in legislation could affect the value of investments held.

Investors should note that a more detailed description of risk factors is set out in full in the Prospectus.

Charges

One-off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	0.00%
This is the maximum that might be taken out of your money. Consult your financial advisor or distributor for the actual amount they may charge.	
Charges taken from the fund over a year	
Ongoing charges	1.81%
Charges taken from the fund under certain conditions	
Performance fee No performance fee is applicable on this share class of the Fund.	

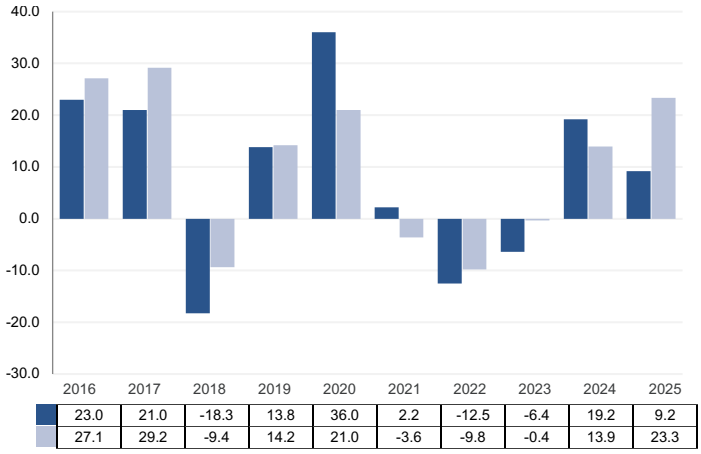
The charges you pay as an investor in the Fund are used to cover the operational costs of the Fund, including marketing and distribution costs. These charges reduce the potential growth of your investment.

The ongoing charges figure is based on the expenses of the Fund for the 12 month period ended December 2025.

This figure may vary from year to year and does not include Fund transaction costs.

For more information about charges see the Fund's prospectus, available at www.johcm.com.

Past performance



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
J O Hambro Capital Management Asia ex-Japan Fund - I GBP Inc	23.0	21.0	-18.3	13.8	36.0	2.2	-12.5	-6.4	19.2	9.2
MSCI AC Asia ex Japan NR Index (net dividends reinvested)	27.1	29.2	-9.4	14.2	21.0	-3.6	-9.8	-0.4	13.9	23.3

Past performance is not a reliable guide to future performance.

The past performance shown includes all charges except entry charges.

The Fund launched on 30 September 2011.

This class started to issue shares on 30 September 2011.

Past performance has been calculated in GBP.

Practical information

Depositary: Northern Trust Fiduciary Services (Ireland) Limited

Perpetual Investment Services Europe ICAV (the "ICAV") is structured as an umbrella fund with several sub-funds. The assets and liabilities of the Fund are segregated from other sub-funds within the umbrella, however, other jurisdictions may not necessarily recognise such segregation. The Prospectus and periodic reports are prepared for the entire ICAV. This Key Investor Information document refers to one share class in a sub-fund of the ICAV.

The following information is available free of charge at www.johcm.com:

- The Prospectus and annual and semi-annual reports. Hard copies are available upon written request from the Investment Manager or the Administrator.
- Information on other share classes of this Fund or other sub-funds of the ICAV.
- Share price.

Further information is available from the Administrator, Northern Trust International Fund Administration Services (Ireland) Limited, George's Court, 54-62 Townsend Street, Dublin 2, Ireland

Tax legislation in the ICAV's home state (Ireland) may have an impact on your personal tax position. Consult your financial or professional adviser for more information on taxation.

Perpetual Investment Services Europe Limited 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 for the ICAV.

The Fund and the Manager are authorised in Ireland and regulated by the Central Bank of Ireland.

The registered office of the ICAV is 24 Fitzwilliam Place, Dublin 2, D02 T296, Ireland.

Details of the up-to-date remuneration policy in respect of the Manager, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at www.johcm.com and a paper copy will be made available free of charge upon request.

This key investor information is accurate as at 09/02/2026