

## Key Information Document:

Symphony International Holdings Limited has followed the methodology prescribed by law (specifically, regulation known as 'PRIIPs' (Packaged Retail Investment and Insurance-based Products)) for the preparation of this document.

## 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: Symphony International Holdings Limited  
ISIN: VGG548121059  
Manufacturer: Symphony International Holdings Limited  
Contact Details: [www.symphonyasia.com](http://www.symphonyasia.com)

This key investor information is accurate as at 13 November 2023.

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

## What is this product?

<b>Type</b>	Shares of no par value in Symphony International Holdings Limited (the "Company"), a company incorporated in the British Virgin Islands. The Company is listed on the standard listing segment of the London Stock Exchange's Main Market and its shares are traded in US Dollars ("USD").
<b>Objectives</b>	The Company's investment objective is to create value for shareholders through longer term strategic investments in high growth innovative consumer businesses, primarily in the healthcare, hospitality, lifestyle (including branded real estate developments), logistics and education sectors, as well as through investments in special situations and structured transactions.
<b>Intended Investor</b>	The Company expects the profile of its investors to comprise mainly of corporates, high net worth individuals, and institutions such as insurance companies, investment management companies, pension funds etc. Prospective investors should have a long-term investment horizon and should not invest unless they are prepared to bear losses (which may equal the whole amount invested) that may result from such an investment.
<b>Term</b>	The Company is a permanent capital vehicle with no maturity date.

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



The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back.

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 at a high level and poor market conditions are very likely impact the capacity for you to receive a positive return on your investment.

The actual risk can vary significantly if you cash in at an early stage and you may get back less. The whole amount of your invested capital in the Company is at risk and there can be no guarantee that you will get back any or all of the amount invested on a sale of shares in the Company.

Investors shall note that the product may be exposed to risks such as currency risk, leverage or borrowing risk, market risk and liquidity risk. For further details of the Fund's risks please see the Company's annual reports and other disclosures which are available from the Company's website: [www.symphonyasia.com](http://www.symphonyasia.com)

THE REQUIRED NOTES ON THE COMPANY PAYING YOU MONEY ARE MISLEADING. YOU MAY RECEIVE SOME DIVIDENDS FROM THE COMPANY, BUT THE MAJORITY OF YOUR RETURN WILL COME FROM THE SALE OF YOUR SHARES WHEN YOU SELL.

Shares of the Company are bought and sold via markets. The Company may, but is not obliged to, pay dividends or repurchase its shares.

Therefore, investors should expect that the primary way to generate returns is by selling their shares in the secondary market. The price at which investors buy or sell their shares will vary depending on market conditions and may not necessarily reflect the net asset value per share of the Company. Typically, at any given time on any given day, the price at which a share could be bought will be higher than the price at which a share could be sold and brokers may charge commissions.

While there are a number of methods by which the Company could seek to manage any discount to net asset value at which the Company's shares may trade in the secondary market, there is no guarantee that the Company can or will utilise any or all of these methods or, if it does, that it will be successful. The Company is reliant for its success upon, and exposed to the risks arising from any failure of systems and controls in the operations of its investment manager, Symphony Asia Holdings Pte. Ltd.

## Investment Performance Information

The Company's ability to generate positive returns for shareholders will depend upon the investment manager's ability to make a correct assessment as to future values that can be realised in connection with the Company's existing and future investments and the ability to exit such investments.

As the Company invests across different global regions and emerging markets, the returns can also be affected by a number of risks, including but not limited to geopolitical, social instability, pandemic, regulatory, concentration, currency, interest rate, inflation and liquidity risks in addition to risks associated with holding non-controlling interests and leverage.

There are no directly relevant index or benchmarks to compare the performance of the Company's shares. However, the Company does periodically report relative NAV performance against the MSCI AC Asia and MSCI AC World Indices. Depending on the comparable period, the Company's shares may be more or less volatile and outperform or under-perform these indices. If you hold the product through an investment adviser/investment manager, that person may set an appropriate benchmark against which you could compare its performance.

## What could affect my return positively?

The factors that may lead to higher returns on investment are:

- Strong financial performance of investments: Higher returns can be expected when the value of the investments held by the Company grows during the recommended holding period. This may be driven by strong financial performance by the investee companies, by industry-specific growth, or by a wide range of positive macro-economic factors, especially those pertaining to the geographies of the underlying investments.
- Movements in prevailing market conditions: Positive market conditions may affect the value of the Company's investments and result in higher returns.
- Market conditions may be impacted by a wide range of macro-economic factors, including strong and stable real economic growth, low and predictable interest rates, expansionary and reliable monetary and fiscal policy, and positive exchange rate movement.  
Availability of suitable investment opportunities: If the Company is able to locate and invest in high performing investments which satisfy its rate of return objectives, this would increase the return you get on your investment.

## What could affect my return negatively?

The factors that may lead to lower returns on investments are:

- Poor financial performance of investments: If the Company's investments are unsuccessful, fail or (where relevant) do not meet relevant targets, projections or timelines, the Company may experience lower returns or incur losses.
- Movements in prevailing market conditions: General movements in prevailing market conditions could have a substantial impact on the value of the Company's investments and investment opportunities generally. Market conditions may be impacted by a wide range of macro-economic factors, including declining or negative economic growth, high and volatile interest rates, contractionary and uncertain monetary and fiscal policy.
- Currency risks: The base currency of the Company is USD. A high proportion of the Company's underlying assets are invested in Asia and are therefore subject to exchange rate movements. As the Company's shares are traded in USD, the return of an investor whose local currency is anything other than USD will also be affected by exchange rate movements.
- Leverage or borrowing risks: The Company does not limit the amount of leverage incurred by its subsidiaries in respect of particular investments. If the Company employs leverage, any gains or losses will be magnified. The performance of the Company's investments may also depend on its continued ability to access borrowing at attractive rates.
- Liquidity risks: As shares trade via the secondary market, trading volumes may reduce, or shares may trade at a discount to their respective net asset value, due to a variety of factors, such as market conditions, liquidity concerns or the Company's performance. As a result, you may be unable to realise your investment at quoted market prices. Some of the investments made by the Company may not be readily realisable and their marketability may be restricted, which may affect your return.
- Lack of diversification: The Company's investment policies contain no fixed requirements for investment diversification and its investments could therefore be concentrated in a relatively small number of companies, sectors and regions, which may affect your return if there are adverse market conditions in the sectors or regions in which the investments are concentrated.
- Other risks: Returns may also be affected by a number of other risks, including but not limited to risks related to geopolitical and social instability, pandemic, regulation, holding non-controlling interests and potential failure of the systems and controls of the Company's investment manager, Symphony Asia Holdings Pte. Ltd.

The Company is a permanent capital vehicle with no maturity date. Under adverse market conditions, an investor could suffer significant and prolonged, or even permanent, loss of capital. The maximum possible loss is 100% of the money invested in the Company. There is no minimum guaranteed level of capital to be returned.

## What happens if Symphony International Holdings Limited is unable to pay out?

You will not be able to make a claim to the UK Financial Services Compensation Scheme, or any other investor compensation or guarantee scheme, if the Company is unable to pay any dividends or other distributions it may elect to pay from time to time or if it is unable to pay any amounts due to you on a winding up of the Company. The Company's investment manager has no obligation to make any payment to you in respect of your investment in the Company. If you invest in the Company, you should be prepared to assume the risk that you could lose all of your investment. If you sell your shares on the London Stock Exchange, your bank or stockbroker will receive cash on delivery of your shares and should pass that to you.

# PRIPs KID for: Symphony International Holdings Limited

## What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential exit penalties. The figures assume you invest \$10,000. The figures are estimates and may change in the future.

### Table 1: Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods, assuming performance as per the moderate performance scenario in holding periods greater than one year.

Investment Scenarios (\$10,000)	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
<b>Total costs</b>	\$277	\$727	\$1,066
Impact on return (RIY) per year	2.77%	2.77%	2.77%

## What are the costs? (continued)

### Table 2: 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.
- The meaning of the different cost categories.

<b>One-off costs</b>	Entry costs	0.00%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less.
	Exit costs	0.00%	The impact of the costs of exiting your investment.
<b>Ongoing costs</b>	Portfolio transaction costs	0.17%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	2.60%	All ongoing charges applicable to the Company, including management fees which are based on 2.25% of the Company's net asset value with a floor and cap of USD6 million and USD15 million, respectively, and general operating expenses.
<b>Incidental costs</b>	Performance fees	0.00%	The impact of the performance fees. We take these from your investment if the product outperforms its benchmark.

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

### Recommended holding period: 5 years

This product is more appropriate for investors with a long-term investment horizon of at least 5 years. Accordingly, for the purposes of this document, a holding period of 5 years is recommended. As the Company's shares are listed on the London Stock Exchange, you can expect to sell them on any day which is a dealing day on the London Stock Exchange.

## How can I complain?

If you choose to invest in the Company and subsequently have a complaint about it or concerning this document, you may lodge your complaint:

- via our website [www.symphonyasia.com](http://www.symphonyasia.com)

- by mail to the Company c/o Symphony Asia Holdings Pte. Ltd., 200 Newton Road #07-01, Newton 200, Singapore 307986

As a shareholder of the Company, you do not have the right to complain to the UK Financial Ombudsman Service (FOS) about the management of the Company. If you have a complaint about the firm who advised you concerning this product or the firm who dealt with you concerning your purchase of shares in the Company, such complaint should be directed to that firm.

## Other relevant information

The performance information in the section "What are the risks and what could I get in return?" are presented in accordance with the Financial Conduct Authority's PRIIP Regulatory Technical Standards.

Further documentation and information, including the Company's annual reports, interim financial results, regulatory disclosures and prospectus, are available on [www.symphonyasia.com](http://www.symphonyasia.com).

Depending on how you buy these shares you may incur other costs, including platform fees. The distributor will provide you with additional documents where necessary.