



## Key Information Document IMPORTANT NOTICE:

The Company is not regulated or authorised by the Financial Conduct Authority but is subject to the Listing Rules, the Disclosure Guidance and Transparency Rules, the Market Abuse Regulation and the Prospectus Rules as applicable to closed-ended investment companies. The Company is subject to the oversight of the Financial Conduct Authority in relation to the content and preparation of this document. The performance data used within this KID is based on that of Hansa Trust PLC.

## 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: Hansa Investment Company Ltd  
 ISIN: BMG428941089  
 Manufacturer: Hanseatic Asset Management LBG  
 Competent Authority: Guernsey Financial Services Commission  
 Contact Details: [www.hansagr.com](http://www.hansagr.com), or call 44 1481 730656 for more information  
 This key investor information is accurate as at 26 June 2019.

## What is this product?

|                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Type</b>              | Hansa Investment Company Ltd has two classes of shares: these, the 'A' non-voting Ordinary shares, and the other, the Ordinary shares. They have the same financial interest in the underlying assets of the Company and receive the same dividend but differ only in that these shares do not have voting rights, whereas the latter do. They trade separately on the London Stock Exchange, giving rise to different share prices at any given time.                                                                                                                                                                                                                                                                                        |
| <b>Strategy</b>          | The objective of the Company is to invest in a portfolio of quoted and unquoted special situations, many of which may not normally be available to the general public, with the objective of achieving growth of shareholder value. By the very nature of special situation investments, the opportunity to invest in them will arise at any time but often not for long periods. Sometimes a number of opportunities may arise at the same time. Any single investment may, on occasion, constitute a significant proportion of the portfolio and/or that of the company concerned. The investment strategy of the Company has evolved over time, but it has always been managed with a strong focus on seeking out undervalued investments. |
| <b>Intended Investor</b> | The target investors are institutions and individual retail investors.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Maturity</b>          | There is no fixed maturity date. There is no ability for the Company to terminate shareholdings of investors in the Company unilaterally or automatically.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

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



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 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level and poor market conditions are unlikely to impact the capacity for you to receive a positive return on your investment.

The following are some of the other risks materially relevant to the PRIIPs which are not taken into account in the summary risk indicator:

Shares of the Company are bought and sold via markets. Typically, at any given time on any given day, the price you pay for a share will be higher than the price at which you could sell it. The investment approach may well produce returns which are not replicated by movements in any market index.

The Company has a strategic stake in Ocean Wilsons Holdings. The Company has broadened its (non-fund) equity exposure to include global equities. Equity exposure is also achieved through investment in funds managed by third party managers with whom we have relationships through Hansa Capital Partners' activities.



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

| Performance Scenarios Investment £10,000 |                                     | 1 year  | 3 years | 5 years (recommended holding period) |
|------------------------------------------|-------------------------------------|---------|---------|--------------------------------------|
| Scenarios                                |                                     |         |         |                                      |
| <b>Stress Scenario</b>                   | What you might get back after costs | £8,559  | £7,603  | £6,989                               |
|                                          | Average return each year            | -14.4%  | -8.7%   | -6.9%                                |
| <b>Unfavourable scenario</b>             | What you might get back after costs | £9,406  | £9,267  | £9,310                               |
|                                          | Average return each year            | -5.9%   | -2.5%   | -1.4%                                |
| <b>Moderate scenario</b>                 | What you might get back after costs | £10,246 | £10,745 | £11,269                              |
|                                          | Average return each year            | 2.5%    | 2.4%    | 2.4%                                 |
| <b>Favourable scenario</b>               | What you might get back after costs | £11,142 | £12,438 | £13,616                              |
|                                          | Average return each year            | 11.4%   | 7.5%    | 6.4%                                 |

This table shows the money you could get back over the next 5 years (recommended holding period), under different scenarios, assuming that you invest £10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs 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 happens if Hansa Investment Company Ltd is unable to pay out?

As a shareholder of a listed company there is no compensation or guarantee scheme in place to offset any loss incurred, including in the event the Company becomes insolvent. A default by the Company or any of the underlying holdings could affect the value of your investment.

## 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 to 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.

| Investment Scenarios (£10,000)  | If you cash in after 1 year | If you cash in after half recommended period of 5 years (after 3 years) | If you cash in at the end of the recommended period of 5 years |
|---------------------------------|-----------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------|
| Total costs                     | £182                        | £555                                                                    | £942                                                           |
| Impact on return (RIY) per year | 1.82%                       | 1.82%                                                                   | 1.82%                                                          |



## 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.                           |
|                         | Exit costs                          | 0.00% | The impact of the costs of exiting your investment when it matures.                      |
| <b>Recurring costs</b>  | Portfolio transaction costs         | 0.04% | The impact of the costs of us buying and selling underlying investments for the product. |
|                         | Other ongoing costs                 | 1.78% | The impact of the costs that we incur each year for managing your investments.           |
| <b>Incidental costs</b> | Performance / other incidental fees | 0.00% | This product does have a performance fee, there are no other incidental fees.            |

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

### Recommended holding period: 5 years

This product has no required minimum holding period but is designed for long term investment; you should be prepared to stay invested for at least 5 years.

## How can I complain?

If you are not satisfied or have a complaint this should be directed to the Board of Directors, Hanseatic Asset Management LBG, 1st Floor, Tudor House, St Peter Port, Guernsey GY1 1DB.

## Other relevant information

The cost performance and risk calculations used in this document follow the methodology prescribed by EU rules. Further documentation such as the product's latest prospectus, annual reports and fact sheets are available online at [www.hansagr.com](http://www.hansagr.com). Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and Stamp Duty.