KEY INFORMATION DOCUMENT ("KID")

CC JAPAN INCOME & GROWTH 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

PRODUCT:	CC Japan Income & Growth Trust plc ("CC Japan" or the "Company")
ISSUER NAME:	Coupland Cardiff Asset Management LLP ("PRIIPS Manufacturer")
PRODUCT CODE:	GB00BYSRMH16
WEBSITE:	www.couplandcardiff.com
CALL NUMBER:	+44 207 321 3470
REGULATOR:	Financial Conduct Authority
DOCUMENT VALID AS AT:	30/10/2020

WHAT IS THIS PRODUCT?

TYPE:	The Company is a closed-ended investment company incorporated in England and Wales. The product consists of ordinary shares of nominal value £0.01 each in the capital of the Company that are admitted to the premium segment of the official list of the Financial Conduct Authority and to trading on the London Stock Exchange plc's main market for listed securities (premium segment).
OBJECTIVES:	The Company's investment objective is to provide Shareholders with dividend income combined with capital growth, mainly through investment in equities listed or quoted in Japan. The Company may also invest in exchange traded funds, in order to gain exposure to such equities, and listed Japanese real estate investment trusts (J-REITs). Investment in exchange traded funds is limited to not more than 20 per cent. of gross assets at the time of investment. The Company may also invest up to 10 per cent. of its gross assets at the time of investment in unquoted or untraded companies. The Company may also employ structural gearing through the use of Contracts for Difference; the gearing limit is set at 125% of net assets. The Company is not constrained by any index benchmark in its asset allocation. No single holding will represent more than 10 per cent. of gross assets at the time of investment. Where the trust utilises such instruments, it is likely to take a credit risk with regard to the parties with whom it trades and may also bear the risk of settlement default. The shares of the Company are bought and sold via markets. Typically, at any time, on any day, the price you pay for a share will be higher than the price at which you could sell it. The Company does not currently intend to enter into any arrangements to hedge its underlying currency exposure to investment denominated in Yen, although the Investment Manager and the Board may review this from time to time. Subject to the continuation vote arrangements described below, this product does not have a maturity date. There are no provisions entitling the manufacturer of this product to terminate the product unilaterally, nor for the automatic termination of the product.
INTENDED RETAIL INVESTOR:	The shares are suitable for investors, who may have basic or no knowledge and experience of investing in financial markets, as well as experienced investors, who are seeking an investment that aims to deliver both capital growth and income with a long investment time horizon and who have the ability to bear any losses which may result from the investment.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

1	2	3	4	5	6	7

Lower risk — Higher risk

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. The underlying funds may include illiquid assets such as alternative funds, real estate funds and/or non-quoted assets. These assets incur additional risks which are not considered in the indicator shown above when they do not represent a significant part of the underlying funds. These risks are that these assets could not be sold or not sold at the desired time and / or lead to significant losses. 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.

RISK INDICATOR

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 the risk classes of the underlying investment strategies as ranging from 5 out of 7, which is a medium-high risk class.

The reason for this classification is because of its historical volatility of returns. The Company invests with a single country focus which increases the risks of investing compared to other funds which invest in a globally diversified range of countries. While this ranking may be high, even the lowest risk score does not prevent you from losing money.

Be aware of currency risk. The underlying funds may receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Be aware of the effect of gearing. The Company employs structural gearing through the use of Contracts for Difference ("CFDs") and this may magnifygains or losses. The gearing limit set at 125% of net assets.

The Company is also subject to risks which are not included in the calculation of the risk-reward indicator as follows: liquidity risk, credit and

counterparty risks.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

INVESTMENT 10000 GBP				
SURVIVAL SCENARIOS		1 YEAR	3 YEARS	5 YEARS (RECOMMENDED HOLDING PERIOD)
STRESS SCENARIO	**What might you get back after costs**	1 356.28 GBP	2 944.95 GBP	**1 919.76 GBP**
	Average return each year	-86.44 %	-33.47 %	-28.11 %
UNFAVOURABLE SCENARIO	**What might you get back after costs**	7 501.38 GBP	6 200.31 GBP	**5 492.44 GBP**
	Average return each year	-24.99%	-14.73%	-11.29%
MODERATE SCENARIO	**What might you get back after costs**	10 171.31 GBP	10 497.73 GBP	**10 834.62 GBP**
	Average return each year	1.71%	1.63%	1.62%
FAVOURABLE SCENARIO	**What might you get back after costs**	13 737.64 GBP	17 704.21 GBP	**21 289.28 GBP**
	Average return each year	37.38%	20.97%	16.31%

This table shows the money you could get back over the recommended holding period, under different scenarios, assuming that you invest 10000 GBP.

The scenarios are calculated on historical performance figures based on the last five years and might not be replicated in the future. When there has been steady and consistent growth over the relevant period of time it can make the performance scenarios look overly optimistic. Past performance is not a guide to future performance and future returns could be significantly worse than shown. The returns shown are produced by applying a prescribed formula to the Company's returns over the last five years. They are not intended to show that the past performance of the Company is expected to continue or to indicate which scenario is most likely over the time periods shown. Performance figures have been based on share price total return with dividends reinvested.

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, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment.

Where no share price history is available for any part of the last five years, a representative benchmark is used. **Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some the possible outcomes based on recent returns. Actual returns could be lower.**

WHAT HAPPENS IF CC JAPAN INCOME & GROWTH TRUST PLC IS UNABLE TO PAY OUT?

As a shareholder of the Company, you will not be able to make a claim to the Financial Services Compensation Scheme, nor to any other compensation or guarantee scheme about the Company, in the event that the Company is unable to pay out.

WHAT ARE THE COSTS?

COSTS OVER TIME

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 early exit penalties. The figures assume you invest 10,000 GBP. The figures are estimates and may change in the future.

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.

INVESTMENT 10000 GBP	IF YOU CASH IN AFTER 1 YEAR	IF YOU CASH IN AFTER 3 YEARS	IF YOU CASH IN AFTER 5 YEARS
Total costs	**120.79 GBP**	**378.45 GBP**	**658.78 GBP**
Impact on return (RIY) per year	1.21 %	1.21 %	1.21 %

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.
* What the different cost categories mean.

THIS TABLE SHOWS THE IMPACT ON RETURN PER YEAR			
ONE-OFF COSTS	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. The impact of costs are already included in the price. This excludes the costs of distribution of your product.
	EXIT COSTS	0.00 %	The impact of the costs of exiting your investment when it matures.
ONGOING COSTS	PORTFOLIO TRANSACTION COSTS	0.13 %	The impact of the costs of us buying and selling underlying investments for the product.
	OTHER ONGOING COSTS	1.04 %	The impact of the costs that we take each year for managing your investments.
INCIDENTAL COSTS	PERFORMANCE FEE	0.00 %	No performance fee is charged.
	CARRIED INTERESTS	0.00 %	The Product does not pay carried interest.

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

RECOMMENDED MINIMUM HOLDING PERIOD: 5 YEARS

Listed or quoted funds are designed to be long term investments and returns through them can be volatile during their life. Shareholders wishing to realise their investment may do so by selling their shares on the market. In addition, the continuation of the Company is subject to a shareholder vote at the third annual general meeting of the Company and, if passed, every three years thereafter. Upon any such resolution not being passed, proposals will be put forward to the effect that the Company be wound up, liquidated, reconstructed or unitised. The next continuation vote will be held in 2022.

HOW CAN I COMPLAIN?

As a shareholder of the Company, you do not have the right to complain to the Financial Ombudsman Service about the management of the Company. Complaints about the Company or the Key Information Document should be sent to the address stated below, for the attention of the Company secretary:

POSTAL ADDRESS:	CC Japan Income & Growth Trust plc, Mermaid House, 2 Puddle Dock, London EC4V 3DB
WEBSITE:	www.couplandcardiff.com
E-MAIL:	London@praxisifm.com
FAX:	+44 (0) 20 7332 2982
TELEPHONE:	+44 (0) 20 7653 9690

OTHER RELEVANT INFORMATION

Further information relevant to the Company is available at www.ccjapanincomeandgrowthtrust.com. Such information includes details of the Company's share price, net asset value and copies of the reports and accounts and other documents and announcements published by the Company.

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.Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and Stamp Duty. The distributor will provide you with additional documents where necessary.The cost, performance and risk calculations included in this document follow the methodology prescribed by EU rules and are not determined by the Board or the Investment Manager.