iMGP
Japan Opportunities Fund

Key Information 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

Japan Opportunities Fund (the "Fund")

The Fund is a sub-fund of iMGP, société d'investissement à capital variable (the « Company »)

PRIIP (Packaged Retail Investment and Insurance-based Fund) Manufacturer : iM Global Partner Asset Management S.A. (a Luxembourg company part of iM Global Partner)

Share Class I JPY ISIN : LU0933609314

Website : www.imgp.com. Please call : +352 26 27 36 -1 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising iM Global Partner Asset Management S.A. in relation to this Key Information Document.

iM Global Partner Asset Management S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

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Document valid as at: 12.02.2024

Warning : You are about to purchase a Fund that is not simple and may be difficult to understand.

What is this Product ?

Type
The Fund is a sub-fund of iMGP, a public limited liability company (société anonyme), incorporated as a "société d'investissement à capital variable" under the Luxembourg law of 17 December 2010 relating to undertakings for collective investment and qualifying as a UCITS. The product offered to you is a Share Class of the Fund.

Term
The Fund has no maturity date. It has been established for an unlimited duration and the PRIIP Manufacturer is not entitled to terminate it unilaterally. The Fund and the Share Class may be terminated early and liquidated in those cases set out in the prospectus and the articles of incorporation of the Company.

Objectives
The objective of this Fund is to provide its investors with capital growth; at least two thirds of the Fund's assets are invested at all times in equities and other similar instruments issued by companies having their registered office in Japan. The Fund may purchase securities traded on the regulated markets listed in section 13 "Investment restrictions" and in particular on the Jasdaq. The Fund promotes environmental and social characteristics according to the article 8 of SFDR but does not have sustainable investment as its objective.
The Sub-Manager believes that Environmental, Social and Governance (ESG) consideration allows for long-term value creation, allowing to foster a positive change. The Management Company has adopted for this purpose an ESG policy which may be consulted on www.imgp.com. For the purpose of attaining ESG characteristics promoted by the Fund, the portfolio seeks to achieve an ESG score higher than the ESG score of the index, as measured by the Sub-Manager methodology, as well as to achieve a carbon intensity lower than that of its index.
The TOPIX Net TR index is used, in the appropriate currency of a given share class of the Fund, for comparison mainly, including for performance comparison. Although the Fund is actively managed and the Sub-Manager is not limited to investing in accordance with the composition of the index, the Fund may be constrained by certain risk indicators or restrictions that refer to the index. Information on such constrains can be
obtained from the Management Company at all times. The index is a broad market weighted index which is not aligned with the environmental and social characteristics promoted by the Fund.
The Fund shall not invest more than 10% of its net assets in units of UCITS and/or other UCIs or 10% of its net assets in REITs.
The Fund may also invest in derivative financial instruments in order to manage its portfolio efficiently and to protect its assets and liabilities.
The Fund is eligible for the partial tax exemption under GITA; to that purpose, it complies with specific investment restrictions described in Section 13 of the prospectus.
The manager may use techniques to partially or fully protect the Fund from its exposure to currencies other than the base currency.
Profits are not distributed but are accumulated by the Fund.
Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money in less than 5 years.

Intended retail investor
This Fund is aimed more particularly at investors who wish to benefit from the performance of shares on the different target financial markets, who are capable of evaluating the merits and risks of such an investment, who are able to bear the loss of their entire investment and who have an investment horizon of at least 5 years.
This Share Class may be subscribed by institutional investors only. Investors are advised to invest only a part of their assets in such a Fund.

Practical information
Depositary: CACEIS Bank, Luxembourg Branch
This Fund is a sub-fund of an umbrella fund (the Company). This document describes the Fund and the share class stated above, while the Prospectus and periodic reports are prepared for the Company. The assets and liabilities of each sub-fund are segregated by law. The assets of the Fund cannot be used to meet the liabilities of another sub-fund.
Switches: You may request to switch from this Fund to another sub-fund of the Company or from this Share Class to another share class of the Fund, subject to conditions. Charges may apply. Please refer to the Prospectus and/or contact the Management Company or your distributor for further information.
Further information about the Fund, the Prospectus, latest annual report, subsequent half-yearly report, as well as other practical information, incl. where to find the latest prices of shares and information on other share classes marketed in your country, can be obtained from the Management Company iM Global Partner Asset Management S.A., 10-12 Boulevard Franklin D. Roosevelt, L-2450 Luxembourg / client_services@imgp.com or from the local representative or distributor. The Prospectus and periodic reports can be obtained in several languages, free of charge.

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

Risk Indicator

1	2	3	4	5	6	7

Lower risk — Higher risk

The summary risk indicator assumes you keep the Fund until maturity end of the recommended holding period (5 years). The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this Fund compared to other funds. It shows how likely it is that the Fund will lose money because of movements in the markets or because we are not able to pay you.

The Fund has been classified as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the Fund's capacity to pay you

The figures do not take into account your personal tax situation, which may also affect how much you get back.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

Operational risk: Human or technical issues or errors during the processing of the transactions and/or the calculation of the NAV of the Fund may result in losses.

Liquidity risk: selling securities in low volume markets may imply a negative impact on the valuation which result in losses.

Financial Derivatives risk: Derivative transactions generate leverage which may emphasize losses whether the strategy (such as hedging, exposure, efficient portfolio management) does not react as expected under certain market conditions.

Counterparty risk: When a counterparty does not respect its obligation related to contracts such as term deposits or over-the-counter derivatives losses may occur.

For further information about the risks associated to this Fund, please see the full prospectus, available at the head office of the SICAV.

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

Performance Scenarios

The figures shown include all the costs of the Fund 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 Fund depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate and favourable, scenarios presented represent examples using the best and worst performances, as well as the average performance of the Fund and/or the appropriate benchmark indicator 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.

Investment JPY 1 000 000

The recommended holding period is 5 years.		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Scenarios			
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress scenario	**What you might get back after costs**	JPY 323,890	JPY 294,650
	Average return each year	-67.6%	-21.7%
Unfavourable scenario	**What you might get back after costs**	JPY 830,010	JPY 954,900
	Average return each year	-17.0%	-0.9%
Moderate scenario	**What you might get back after costs**	JPY 1,079,980	JPY 1,286,290
	Average return each year	8.0%	5.2%
Favourable scenario	**What you might get back after costs**	JPY 1,426,580	JPY 1,728,730
	Average return each year	42.7%	11.6%

This table shows the money you could get back over the recommended holding period of 5 years, under the different scenarios, assuming you invest JPY 1 000 000.
Unfavourable scenario : this scenario occurred for an investment between 07/2015 and 07/2020.
Moderate scenario : this scenario occurred for an investment between 05/2018 and 05/2023.
Favourable scenario : this scenario occurred for an investment between 12/2018 and 12/2023.

What happens if iM Global Partner Asset Management S.A. is unable to pay out ?

The position of the Management Company should not impact the payment for the redemption of shares in the Fund. The Depositary of the Fund is responsible for the safekeeping of its assets and it is required by law to segregate the assets of the Fund from its own assets. There is a potential default risk if the assets held with the Depositary (or with a third party to whom their custody has been delegated) are lost. The Depositary is generally liable to the Fund or its investors for such loss unless it is a result of an external event beyond its reasonable control. The Fund is not covered by any investor compensation scheme.

What are the costs ?

The person advising on or selling this Fund may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment over time.

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 Fund. 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 periods we have assumed the Fund performs as shown in the moderate scenario ;
- JPY 1 000 000 per year is invested

Investment JPY 1 000 000	If you exit after 1 year	If you exit after 5 years (recommended holding period)
Total costs	JPY 20,500	JPY 82,653
Annual cost impact (*)	2.1%	1.3% each year

(*) 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 6.48% before costs and 5.16% after costs.

Composition of Costs

Investment JPY 1 000 000 and annual cost impact if you exit after 1 year

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	JPY 0
Exit costs	1.00% The impact of the costs of exiting your investment when it matures. This is the maximum you will pay and you could pay less.	JPY 10,000
Conversion fees	1.00% If applicable. Please refer to the conversion sections of the prospectus for applicable situations and conditions.	JPY 10,000
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	1.00% The impact of the costs that we take each year for managing this Fund. This is an estimate based on actual costs over the last year.	JPY 10,000
Transaction costs	0.05% The impact of the costs of us buying and selling underlying investments for this Fund. The actual amount will vary depending on how much we buy and sell.	JPY 500
Incidental costs taken under specific conditions		
Performance fees and carried interest	None	JPY 0

These tables show the impact the different costs have on the investment return you might get back at the recommended holding period and the meaning of the different cost categories.

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

Recommended holding period : 5 years
Given the Fund's investment objective and policy and the target instruments and financial markets in which the Fund invests, the Fund may not be appropriate for investors who plan to withdraw their money before the recommended holding period.
Any shareholder is entitled, at any time and without limitation, unless otherwise specified, to have his/her Shares redeemed by the Fund.
Redemption applications must be sent in writing to the Transfer Agent and Registrar. Regardless of your holding period, a maximum redemption fee of 1% may apply. Please refer to the section "What are the costs?" for further details.
The value of the Fund can go down as well as up and you could get back less than you invested.

How can I complain ?

If you have a complaint about the Fund or the conduct of iM Global Partner Asset Management S.A, you may contact us by post mail or by email to client_services@imgp.com or eucompliance@imgp.com. We will handle your request and provide you with a response in due course. Further details about our Complaints Policy are available on www.imgp.com.

Other relevant information

Performance scenarios : You can find previous performance scenarios updated on a monthly basis at www.imgp.com.
Past performance data about this Fund is presented for 8 year(s). For further information, please visit www.imgp.com.

Paying Agent: CACEIS Bank, Montrouge, succursale de Nyon / Suisse, 35 route de Signy, CH-1260 Nyon. Swiss Representative: CACEIS (Switzerland) SA, 35 route de Signy, CH-1260 Nyon.
The prospectus, the key investor informations, the articles of association as well as the annual and semi-annual report can be obtained free of charge from the representative.
This document must be provided to investors free of charge before they invest. The information contained in this KID is supplemented by the articles of incorporation and the prospectus of the Company.
This Fund is subject to Luxembourg tax legislation which may have an impact on your personal tax status.
The details of the up-to-date remuneration policy, including a description of how remuneration and benefits are calculated and the identity of the persons responsible for awarding the remuneration and benefits, are available on www.imgp.com. A paper copy is available free of charge upon request.
This information document is updated annually.