



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.

**USD Class S Accumulating Shares ("USD Acc S Class")  
CYRUS (the "Fund")**

**a sub-fund of Nanjia Capital ICAV (the "ICAV")**

**The ICAV is managed by Quayside Fund Management Limited (the "Manager")**

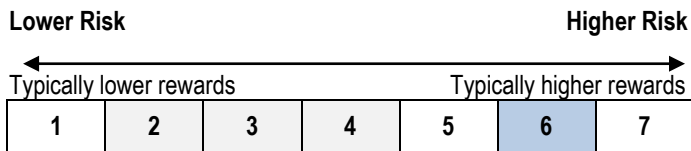
**Objectives and Investment Policy**

- The Fund aims to provide its Investors with capital growth over an extended period of time (three (3) to five (5) years).
- The Fund is primarily managed using a proprietary model designed to systematically exploit patterns of price discrepancies between certain dual-listed securities on different exchanges or related securities on the same exchange via an arbitrage strategy. Exposure may be taken globally with a particular focus on equities listed in China and Hong Kong. Emerging markets exposure may be approximately 60% to 70% of the Fund's net asset value ("NAV"). Long positions may be taken when the investment manager believes an asset is undervalued and short positions where an asset is overvalued.
- The Fund may take up to 100% of its equity exposure through equity swaps. These are financial derivative instruments ("FDI") traded over-the-counter ("OTC") whose value are determined by changes in the value of the underlying assets they represent. Exposure may also be taken directly through equities or equity related securities. The Fund may also trade other FDIs such as currency forwards and swaps, and futures, some of which are traded on a regulated market.
- The Fund may hold cash (or equivalents) and short-term investment grade government bonds (up to 100% of its NAV in extreme market conditions) and up to 10% in money market funds.
- The Fund is entirely actively managed (i.e. it does not passively track an index). The Manager has full discretion to manage the

Fund without any risk constraints or performance objectives relating to an index. The Fund is managed in reference to a benchmark in that it compares performance against the HFRX Global Hedge Fund Index.

- The Fund's base currency is USD and the currency of this share class is USD. The Fund may hold assets denominated in different currencies to the base currency and the risk of loss in value of the Fund's holdings caused by foreign exchange movements may or may not be hedged at the investment manager's discretion.
- The Fund is suitable for investors who seek long term capital growth and who are comfortable with and understand the risks associated with investing in financial markets including volatility and potential losses. It may not be appropriate for investors who plan to withdraw their money within three years and should be invested in as part of a wider portfolio.
- The Fund issues accumulating shares only which reinvests dividends rather than distributes dividends to investors. You can buy and sell your shares in the Fund on a weekly basis on any Dealing Day, as set out in the Prospectus and Supplement, providing it is a business day (any day when the Dublin, London and Shanghai Stock Exchanges are open).
- For more information please refer to the sections entitled "Investment Policies" and "Investment Strategies" in the Supplement for the Fund.

**Risk and Reward Profile**



- This risk and reward indicator is calculated on the basis of share class volatility (the ups and downs in its value) over the prior 5 year period. As this share class has not been in existence for 5 years, simulated historical performance data has been used.
- This risk and reward category is not guaranteed to remain unchanged and may not be a reliable indication of the future.
- The lowest category does not mean the investment is "risk free". Your initial investment is not guaranteed.

Risks materially relevant to the Fund which may not be adequately captured by the indicator include:

- **Currency Risk:** The Fund invests in assets which are priced in currencies other than the Fund's base currency (USD). There is a risk of loss to the value of your investment arising from exchange-rate fluctuations.
- **Emerging Market Risk:** The Fund may have exposure to emerging markets which may involve considerations not usually associated with investing in developed markets, including political and economic, liquidity, regulatory and tax issues. Because such markets are less developed, there may be a lower level of investor

protection available which could affect the safe-keeping or value of assets.

- **Leverage and FDI Risk:** The Fund expects to employ leverage in its investment strategy. The trading of FDI is speculative and has a high degree of price variability. This variability, combined with the potential leverage in FDIs, may cause large and sudden losses of capital.
- **Counterparty Risk:** The Fund may suffer losses if a counterparty to an OTC derivative transaction defaults and is unable to meet its obligations.
- **Credit Risk:** The issuer of a fixed income security may not be able to meet its obligations. Changes to the actual or perceived credit quality of an issue or issuer may lead to losses of invested capital.
- **Operational Risk:** The Fund may experience losses as a result of technology/system failures, human error, policy breaches or incorrect valuations.
- **High Portfolio Turnover Risk:** The Fund may experience high portfolio turnover may result in increased brokerage fees or other transaction costs which may have the effect of reducing performance.

For a complete overview of all risks attached to this Fund, refer to the section entitled "Risk Factors" in the Fund's supplement and the ICAV's Prospectus.

**Charges for this Fund**

The charges you pay are used to pay costs of running the Fund including the marketing and distributing of the Fund. These charges reduce the potential growth of your investment.

One off Charges taken before or after you invest	
<b>Entry Charge</b>	5.00%
<b>Exit Charge</b>	Nil
This is the maximum that might be taken out of your money before it is invested (entry charge) or paid back to you (exit charge). Consult your financial advisor or distributor for the actual amount they may charge.	
Charges taken from the Fund over the year	
<b>Ongoing Charges</b>	3.60%
Charges taken from the Fund under certain conditions	
<b>Performance Fee</b> A specified percentage of any accrued appreciation of the NAV per share relative to the initial issued NAV per share which is payable at the end of the first year. In subsequent years, a specified percentage of any accrued appreciation relative to the highest (peak) NAV per share, payable at the end of each annual performance period. Refer to the Fund's Supplement for further details.	20.00%

No charge is payable in respect of exchanges of Shares in the Fund.

As there is an insufficient track record, the **ongoing charges** are based on estimated annual expenses and include fees of the Manager, Investment Manager, Administrator, Depositary, Auditor and Directors as well as Fund overhead expenses. The ICAV's annual report for the financial year will include details on the exact charges made. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund where buying or selling shares in another fund.

More detailed information on charges can be found in the ICAV's Prospectus and Fund's Supplement under the section entitled "Fees and Expenses", available at [www.quaysidefunds.com](http://www.quaysidefunds.com).

## Past Performance

The **USD Acc S Class** was launched on 1<sup>st</sup> November 2021. As a full calendar year of performance has not yet been completed there is insufficient data to provide a useful indication of past performance to investors. For past performance please see related factsheet.

Past performance is not a reliable indicator of future performance.

Past performance is net of ongoing charges and performance fees but excludes entry, exit or switch charges.

Past performance shall be calculated in USD.

## Practical Information

The Fund's assets are held with Société Générale S.A., Dublin Branch (the Depositary). The Fund is a sub-fund of the ICAV, an umbrella Irish collective asset-management vehicle with segregated liability between sub-funds. As a consequence, the assets of the Fund will not be available to meet the liabilities of another sub-fund of the ICAV.

The following information is available free of charge from the Manager at [www.quaysidefunds.com](http://www.quaysidefunds.com):

- The Prospectus, Supplement annual and semi-annual reports for the ICAV and the Fund are available in English. Hard copies can be obtained upon written request to the Manager (Quayside Fund Management Limited, 38/39 Fitzwilliam Square West, Dublin 2, Ireland, D02 NX53) or the Administrator.
- The Manager's Remuneration Policy, including, but not limited to, a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding the remuneration and benefits, can be accessed from the Manager's website [www.quayside.eu](http://www.quayside.eu). Hard copies can be obtained free of charge upon written request to the Manager.
- Information on other share classes of this Fund.

Investors can place an order to buy, sell or switch shares in the Fund weekly, every Tuesday (except where such Tuesday is not a Business Day, on the

Business Day immediately preceding) directly with the Administrator: CSC Fund Administration (Ireland) Limited, 3<sup>rd</sup> Floor Fleming Court, Fleming's Place, Dublin 4, Ireland. For questions please contact: [nanjiaucits@cscqfm.com](mailto:nanjiaucits@cscqfm.com) / Tel: + 353 1 582 2463.

As at the date of this document, the Fund is not subject to Irish tax on its income or capital gains. Investors should seek professional advice as to the personal tax impact of an investment in the Fund under the laws of the jurisdiction in which they may be subject to tax.

You may exchange your shares in the Fund to other share classes of this Fund or in another fund of the ICAV, in which you are eligible to invest. Further information is available in the Prospectus and Supplement.

The Manager 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 ICAV's Prospectus.



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**GBP Class S Accumulating Shares ("GBP Acc S Class")  
CYRUS (the "Fund")**

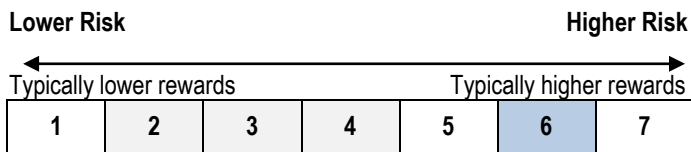
**a sub-fund of Nanjia Capital ICAV (the "ICAV")**

**The ICAV is managed by Quayside Fund Management Limited (the "Manager")**

**Objectives and Investment Policy**

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- The Fund may take up to 100% of its equity exposure through equity swaps. These are financial derivative instruments ("FDI") traded over-the-counter ("OTC") whose value are determined by changes in the value of the underlying assets they represent. Exposure may also be taken directly through equities or equity related securities. The Fund may also trade other FDIs such as currency forwards and swaps, and futures, some of which are traded on a regulated market.
- The Fund may hold cash (or equivalents) and short-term investment grade government bonds (up to 100% of its NAV in extreme market conditions) and up to 10% in money market funds.
- The Fund is entirely actively managed (i.e. it does not passively track an index). The Manager has full discretion to manage the Fund without any risk constraints or performance objectives relating to an index. The Fund is managed in reference to a benchmark in that it compares performance against the HFRX Global Hedge Fund Index.
- The Fund's base currency is USD and the currency of this share class is **GBP**. The Fund may hold assets denominated in different currencies to the base currency and the risk of loss in value of the Fund's holdings caused by foreign exchange movements may or may not be hedged. This is a hedged share class which may use FDI with the aim of hedging or limiting the effect of changes in foreign exchange rates between the share class currency and the base currency of the Fund.
- The Fund is suitable for investors who seek long term capital growth and who are comfortable with and understand the risks associated with investing in financial markets including volatility and potential losses. It may not be appropriate for investors who plan to withdraw their money within three years and should be invested in as part of a wider portfolio.
- The Fund issues accumulating shares only which reinvests dividends rather than distributes dividends to investors. You can buy and sell your shares in the Fund on a weekly basis on any Dealing Day, as set out in the Prospectus and Supplement, providing it is a business day (any day when the Dublin, London and Shanghai Stock Exchanges are open).
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**Risk and Reward Profile**



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Risks materially relevant to the Fund which may not be adequately captured by the indicator include:

- **Currency Risk:** The Fund invests in assets which are priced in non-base currencies. There is a risk of loss to the value of your investment arising from fluctuations. This class aims to hedge the impact of movements between the class currency and the base currency. There are costs associated with this strategy, it is not guaranteed to eliminate currency risk and it can limit investors from benefitting from appreciation in the Fund's base currency.
- **Emerging Market Risk:** The Fund may have exposure to emerging markets which may involve considerations not usually associated with investing in developed markets, including political and economic, liquidity, regulatory and tax issues. Because such

- markets are less developed, there may be a lower level of investor protection available which could affect the safe-keeping or value of assets.
- **Leverage and FDI Risk:** The Fund expects to employ leverage. The trading of FDI is speculative and has a high degree of price variability. This combination may cause large and sudden losses of capital.
- **Counterparty Risk:** The Fund may suffer losses if a counterparty to an OTC derivative transaction defaults and is unable to meet its obligations.
- **Credit Risk:** The issuer of a fixed income security may not be able to meet its obligations. Changes to the actual or perceived credit quality of an issue or issuer may lead to losses of invested capital.
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- **High Portfolio Turnover Risk:** The Fund may experience high portfolio turnover may result in increased brokerage fees or other transaction costs which may have the effect of reducing performance.

For a complete overview of all risks attached to this Fund, refer to the section entitled "Risk Factors" in the Fund's supplement and the ICAV's Prospectus.

## Charges for this Fund

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One off Charges taken before or after you invest	
<b>Entry Charge</b>	5.00%
<b>Exit Charge</b>	Nil
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Charges taken from the Fund over the year	
<b>Ongoing Charges</b>	3.60%
Charges taken from the Fund under certain conditions	
<b>Performance Fee</b> A specified percentage of any accrued appreciation of the NAV per share relative to the initial issued NAV per share which is payable at the end of the first year. In subsequent years, a specified percentage of any accrued appreciation relative to the highest (peak) NAV per share, payable at the end of each annual performance period. Refer to the Fund's Supplement for further details.	20.00%

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## Past Performance

The **GBP Acc S Class** has not yet launched.

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Past performance shall be calculated in GBP.

## Practical Information

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CYRUS (the "Fund")**

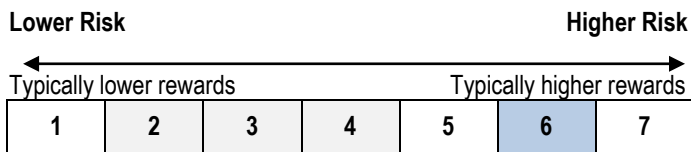
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- The Fund's base currency is USD and the currency of this share class is EUR. The Fund may hold assets denominated in different currencies to the base currency and the risk of loss in value of the Fund's holdings caused by foreign exchange movements may or may not be hedged. This is a hedged share class which may use FDI with the aim of hedging or limiting the effect of changes in foreign exchange rates between the share class currency and the base currency of the Fund.
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## Past Performance

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Past performance shall be calculated in EUR.

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