

## Key Investor Information



**Purpose:** 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, risks, costs, potential gain and losses of this product and to help you compare it with other products. You are advised to read it so you can make an informed decision about whether to invest.

### Product: Cyrus Fund

**USD Class S Accumulating Shares ("USD Acc S Class") - IE00BMQ8Z178 - CYRUS (the "Fund") a sub-fund of Nanjia Capital ICAV (the "ICAV").**

This Sub-Fund is authorised in Ireland. The ICAV is managed by Quayside Fund Management Limited (the "**Manager**"). The Central Bank of Ireland is responsible for supervising the Manager in relation to this Key Information Document. For more information, please refer to [www.quaysidefunds.com](http://www.quaysidefunds.com) or call +353 87 4128808. This document was published on 1<sup>st</sup> June 2023

### What is this product?

**TYPE:** Shares of a sub-fund of the ICAV, an umbrella Irish collective asset-management vehicle with segregated liability between sub-funds.

**OBJECTIVES:** The Fund aims to provide its Investors with capital growth over an extended period of time (three (3) to five (5) years).

**INVESTMENT POLICY:** 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. 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.

**INTENDED RETAIL INVESTOR:** 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.

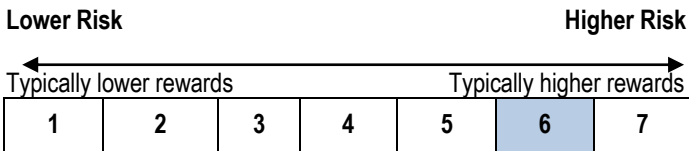
The Fund issues accumulating shares only which reinvests dividends rather than distributes dividends to investors. You can buy and sell your shares in the Fund on a weekly basis on any Dealing Day, as set out in the Prospectus and Supplement, providing it is a business day (any day when the Dublin, London and Shanghai Stock Exchanges are open).

For more information about the investment policies and strategies please refer to the sections entitled "Investment Policies" and "Investment Strategies" in the Supplement for the Fund.

**Depositary:** Société Générale S.A.

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

#### RISK INDICATOR<sup>1</sup>:



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 movement in the markets or because we are not able to pay you. We have classified this product as 6 out of 7, which is a medium-high risk class.

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.

Your initial investment is not guaranteed.

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

<sup>1</sup> **Mayer Brown Note:** SRI should be presented in the format provided at Annex III of the Regulations.

**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.

**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.

## PERFORMANCE SCENARIOS

The figures shown include all the costs of the product 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 product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future. There is no minimum guaranteed return. You could lose some or all of your investment

### EXAMPLE INVESTMENT

#### U\$10,000, Exit year one & Exit year 5

The stress scenario shows what you might get back in extreme market circumstances with some examples over relevant time periods.

Moderate scenario: December 2017 to December 2022

Favourable: June 2017 to June 2022

Stress scenario: October 2013 to October 2018

Unfavourable scenario: November 2015 to November 2020

Recommended holding period: 5 Years			
		1 Year	5 Years
Stress	Potential return after costs (U\$)	9,995	12,705
Stress	Average return each year (%)	-0.05%	27.05%
Unfavourable	Potential return after costs (U\$)	10,287	13,372
Unfavourable	Average return each year (%)	2.87%	33.72%
Moderate	Potential return after costs (U\$)	10,579	14,039
Moderate	Average return each year (%)	5.79%	40.39%
Favourable	Potential return after costs (U\$)	11,416	14,859
Favourable	Average return each year (%)	14.16%	48.59%

## What happens if Nanjia Capital Limited is unable to pay out?

Nanjia Capital Limited is the Investment Manager of the Fund. The assets of the Fund are held separately by the Fund's appointed Depositary, i.e. Société Générale Ireland branch. The Depositary is liable to the Fund or its shareholders for losses caused by its negligent or intentional failure to fulfil its safekeeping or record-keeping obligations. (Cash could however be lost in case of default of the depositary or its delegates). There is no compensation or guarantee scheme protecting you from a default of the Fund's depositary.

## What are the costs?

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

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 product and how well the product does. 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). 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.

### COSTS OVER TIME:

	Exit Year One	Exit Year Five*
Total Costs	347	3,493
Annual Cost Impact**	3.47%	6.99%

\*Recommended holding period

\*\*This illustrates how costs reduce your return each year over the holding period.

One off Charges taken before or after you invest	
<b>Entry Charge</b>	0-5%
<b>Exit Charge</b>	Zero
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>	3.47%
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.	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, Depository, 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).

**Exit after One Year:**

Entry Costs: Zero

Exit Costs: Zero

Management and Operating Costs:

- Transaction Costs are included in the on-going charges in the chart on the next page.
- Performance Fees: 20%

**Past Performance**

The USD Acc S Class was launched on 1 November 2021.  
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.

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

**Recommended holding period:** 5 years This product has no minimum required holding period, the 5 years has been calculated as the fund is designed for long-term investment. You may sell your shares on any dealing day. The value of your investments may go down as well as up irrespective of the period you are holding your investments, depending on such factors as the performance of the Fund, movements in stock and bond prices, and conditions in financial markets generally. Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares.

**Orders:** 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, 3rd Floor Fleming Court, Fleming's Place, Dublin 4, Ireland. For questions please contact: [nanjiaucits@cscgfm.com](mailto:nanjiaucits@cscgfm.com) / Tel: + 353 1 582 2463.

**How can I complain?**

Investors who would like to receive the procedures relating to complaints handling or wish to make a complaint about the Fund, the operation of the fund or the person advising on or selling the Fund, can contact Quayside Fund Management Limited on + 353 87 4128808 or send an e-mail to the client service department [office@quayside.eu](mailto:office@quayside.eu).

**Other relevant Information**

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 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.