

Key Information Document (KID)

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

Aubrey Global Emerging Markets Opportunities Fund a compartment of AUBREY CAPITAL MANAGEMENT ACCESS FUND

PRIIP Manufacturer (Packaged Retail Investment and Insurance-based Product): Edmond de Rothschild Asset Management (Luxembourg)

Share Class IC1 EUR ISIN: LU1391035307

Head office : 4, rue Robert Stumper, L-2557 Luxembourg - Website of the Manufacturer : www.edmond-de-rothschild.com.
 Please call: +352 24881 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Edmond de Rothschild Asset Management (Luxembourg).

Edmond de Rothschild Asset Management (Luxembourg) is authorised in Luxembourg and regulated by the CSSF.

AUBREY CAPITAL MANAGEMENT ACCESS FUND is authorised in Luxembourg and regulated by the CSSF.

Production date of the Key Information Document: 16.12.2025

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

What is this Product?

Type

This Product is a sub-fund of AUBREY CAPITAL MANAGEMENT ACCESS FUND an open-ended investment company organised under the laws of Luxembourg, incorporated under the form of a public limited liability company (société anonyme) qualifying as a société d'investissement à capital variable (SICAV), authorised on 18 July 2008 and governed by Part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment and qualifying as an undertaking for collective investment in transferable securities (2010 Law).

Term

The lifespan of this Product is not limited.

Objectives

The Product's investment objective is to seek investment returns through long term capital appreciation, by investing primarily in Emerging Market companies. These companies are analysed and monitored based on the investment manager's ESG Methodology. In doing so, the Product promotes environmental and social characteristics in accordance with Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR), but does not invest in environmentally sustainable economic activities. The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

In order to achieve its investment objective, the Product invests primarily in equity securities of companies that are domiciled, or carrying out the main part of their economic activity, in an Emerging Market country, often with a particular emphasis on, or exposure to, the Emerging Markets consumer sector. Such equity securities may include eligible China A-shares in which the Product may invest through the Stock Connect Scheme.

The Product is actively managed on a discretionary basis. The MSCI Daily TR Net Emerging Markets USD index has been selected as a comparator benchmark as this is a widely-used indicator of the performance of emerging markets stockmarkets, in which the Product invests. Management of the Product is not restricted by this comparator.

The Product may also hold bank deposits, Money Market Instruments, and money market funds for treasury purposes, provided that bank deposits at sight are limited to a maximum of 20% of the Product's net assets, except under exceptional circumstances.

The Product may enter into currency hedging transactions in order to hedge, in whole or in part, currency fluctuations of some or all of the non-US Dollar denominated investments against the US Dollar.

The Product may also invest in financial derivative instruments for investment and hedging purposes. Such financial derivative instruments may include futures, forwards, options, swaps and swap options and warrants.

Recommended holding period: 7 years.

Income allocation: Accumulation.

Intended retail investor

An investor meeting the requirements to qualify as an institutional investor for purposes of article 174 of the 2010 Law.

Practical information

Depositary: Edmond de Rothschild (Europe)

Redemptions are possible on every Luxembourg and London bank business day for orders received on the preceding business day before 12:00 midday (Luxembourg time).

More detailed information on AUBREY CAPITAL MANAGEMENT ACCESS FUND and the available sub-funds, such as the prospectus, the annual and semi-annual reports, can be obtained free of charge, in English at the registered office of the Product: Edmond de Rothschild Asset Management (Luxembourg), 4 rue Robert Stumper, L-2557 Luxembourg, Grand Duchy of Luxembourg and on the following website: www.edmond-de-rothschild.com.

The latest published prices of the class, the information regarding the net asset value, the calculations of the monthly performance scenarios and the past performances of the Product are available online at www.edmond-de-rothschild.com.

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

Risk Indicator



←----->
Lower risk Higher risk



The summary risk indicator assumes you keep the Product until maturity end of the recommended holding period (7 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 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 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 our capacity to pay you.

In addition, you will be exposed to the following risks (not captured in the synthetic risk indicator), namely:

Concentration Risk: The Product's investment strategy has a particular emphasis on the Emerging Market consumer sector. The value of the Product is therefore affected by sector specific factors to a greater degree than other, broader based and diversified investments.

Currency risk: For the investments denominated in a currency different for the reference Product currency, the changes in exchange rates in relation to the reference currency of the Product may adversely affect the Product investment value.

Derivatives risk: The use of derivatives can result in greater fluctuations of the assets and may cause the Product to lose as much as or more than the amount invested. Due to the use of derivatives, the Product may have an increased exposure to particular investment known as leverage. A fall in value of such investments can result in a proportionately greater loss.

Counterparty Risk: There is a risk that the counterparty of one or more financial derivatives that the Product may invest in may default and the Product may suffer a significant loss of its value.

Operational Risk: Failure of procedures or systems, as well as human error or external events associated with the Product's management and/or administration, may cause losses to the Product.

Liquidity risk: The markets for some securities and instruments may have limited liquidity. This limited liquidity could be a disadvantage to the Product, both in the realization of the prices quoted and the execution of orders at desired prices.

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

Beware of currency risk. If an Investment Product is denominated in a currency other than the official currency of the State in which this Product is marketed, the final gain will therefore depend on the exchange rate between the two currencies. This risk is not taken into account in the indicator above.

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 presented represent examples using the best and worst performances, as well as the average performance of the Product and/or the appropriate benchmark indicator over the last 12 years.

Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Investment EUR 10,000

	The recommended holding period is 7 years.	If you exit after 1 year	If you exit after 7 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	EUR 4,130	EUR 2,300
	Average return each year	-58.70%	-18.94%
Unfavourable scenario	What you might get back after costs	EUR 7,590	EUR 9,270
	Average return each year	-24.10%	-1.08%
Moderate scenario	What you might get back after costs	EUR 10,930	EUR 16,220
	Average return each year	9.30%	7.15%
Favourable scenario	What you might get back after costs	EUR 16,280	EUR 24,560
	Average return each year	62.80%	13.70%

This table shows the money you could get back over the recommended holding period of 7 years, under the different scenarios, assuming you invest EUR 10,000.

Unfavourable scenario : this scenario occurred for an investment between 08/2021 and 09/2025.

Moderate scenario : this scenario occurred for an investment between 06/2016 and 06/2023.

Favourable scenario : this scenario occurred for an investment between 01/2014 and 01/2021.

What happens if Edmond de Rothschild Asset Management (Luxembourg) is unable to pay out ?

The Product's ability to pay out would not be affected by the insolvency of the manufacturer. You may however face a financial loss should the Depository default on its obligations. Such default risk is limited as the Depository is required by law and regulation to segregate its own assets from the assets of the Product. There is no compensation or guarantee scheme in place which may offset, all or any of, these potential losses.

What are the costs?

The person advising on or selling 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 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 Product. 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 Product performs as shown in the moderate scenario
- EUR 10,000 is invested

Investment EUR 10,000	If you exit after 1 year	If you exit after 7 years (recommended holding period)
Total costs	EUR 165	EUR 1,964
Annual cost impact (*)	1.7%	1.8% 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 8.92% before costs and 7.15% after costs.

We may share costs with the person selling the Product to you in order to cover the services they provide to you. If so, this person will inform you of the amount.

Composition of Costs

Investment EUR 10,000 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.	EUR 0
Exit costs	We do not charge an exit fee for this Product (but the person selling the Product may do).	EUR 0
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	1.09% of the value of your investment per year. The impact of the costs that we take each year for managing this Product. This figure is based on actual costs over the past year.	EUR 109
Transaction costs	0.56% of the value of your investment per year. The impact of the costs of us buying and selling underlying investments for this Product. The actual amount will vary depending on how much we buy and sell.	EUR 56
Incidental costs taken under specific conditions		
Performance fees and carried interest	No performance fee applies to this Product.	EUR 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.

If you invest in this Product in the context of a life insurance contract or capitalisation contract, this document does not take into account the fees relating to this contract.

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

Recommended holding period: 7 years

This Product is designed for long term investments; you should be prepared to stay invested for at least seven years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer.

Redemptions are possible on every Luxembourg and London bank business day for orders received on the preceding business day before 12:00 midday (Luxembourg time).

How can I complain?

If you wish to make a complaint concerning this Product, the Product Manufacturer, or the person advising or selling this Product, in order to have a right recognised or to repair a prejudice, please send us a written request containing a description of the problem and the details giving rise to the complaint by post or email :

Edmond de Rothschild Asset Management (Luxembourg), 4 rue Robert Stumper, L-2557 Luxembourg

Website : <http://www.edmond-de-rothschild.com>

Telephone: +352 24881

Other relevant information

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at <https://navcentreifs.edram.com/en>.

Past performance data about this Product is presented for 7 year(s). For further information, please visit <https://navcentreifs.edram.com/en>.

When this Product is used as a unit-linked support for a life insurance or capitalisation contract, the additional information on this contract, such as the costs of the contract, which are not included in the costs indicated in this document, the contact in the event of a claim and what happens in the event of failure of the insurance company are presented in the key information document of this contract, which must be provided by your insurer or broker or any other intermediary of insurance in accordance with its legal obligation.

Depending on your tax system, any capital gains and income related to the holding of shares in the Product may be subject to taxation. We advise you to inquire about this with the marketer of the Product or your tax advisor.

Other Product information documents are available in English and free of charge on request from the registered office of Edmond de Rothschild Asset Management (Luxembourg) at: 4 Rue Robert Stumper, L-2557 Luxembourg.

This Product promotes environmental and social characteristics in accordance with Article 8 of Regulation (EU) 2019/2088 on sustainability related disclosures in the financial services sector (SFDR).

This key information document (KID) is updated at least annually.