Regnan

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: Regnan Global Equity Impact Solutions, Euro Hedged A Acc

Perpetual Investment Services Europe Limited
ISIN: IE0006E25O70
Website: www.regnan.com
Call number: +44 (0) 20 7747 5655
The Central Bank of Ireland is responsible for supervising Perpetual Investment Services Europe Limited in relation to this Key Information Document.
This PRIIP is authorised in Ireland.
Perpetual Investment Services Europe Limited is authorised in Ireland and regulated by the Central Bank of Ireland.
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You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type
Regnan Global Equity Impact Solutions (the "Fund") is a sub-fund of Perpetual Investment Services Europe ICAV, incorporated in Ireland.

Term
The term of the Fund is unlimited with no maturity date. The Manager may not unilaterally terminate the Fund, however, the Fund may be terminated in line with the termination provisions contained in its constitutional documents.

Objectives
The investment objective is to achieve capital growth in excess of the MSCI ACWI IMI Index (net of fees) over rolling 5 year periods and to generate a positive impact by investing in companies that have the potential to address the world's major social and environmental challenges.
The Fund will invest at least 80% in shares of companies quoted and/or traded on a Recognised Market and which aim to generate (a) positive, measurable social and environmental impact when measured against the taxonomy developed by the Investment Manager relating to sustainable development goals (the “Regnan Taxonomy”), and (b) profits. It is anticipated the Fund will have less than 50 holdings.
Up to 20% of the Fund may be invested in investment trusts, REITs (Real Estate Investment Trusts) and cash. Up to 10% of the Fund may be invested in collective investment schemes. Up to 10% of the Net Asset Value of the Fund may be invested in participation notes. The Fund may use derivatives (i.e. financial contracts whose value is linked to the expected price movements of an underlying investment) with the aim of reducing the overall costs and/or risks of the Fund.
The Regnan Taxonomy draws on the targets that underlie the United Nations Sustainable Development Goals (the “UN SDGs”). It will initially be closely aligned with the UN SDGs but may also include sustainable development goals and targets published by other entities.
The Investment Manager will use the Regnan Taxonomy to: (i) understand and identify the underlying environmental and social problems to be addressed; (ii) identify the products and services which contribute to finding solutions to these problems; and (iii) identify suitable investee companies which are selling these products and services.
The Investment Manager will engage with all investee companies to keep track of engagement objectives and the progress being made, and will measure and report on the social and environmental performance of the underlying investments.
The Fund is actively managed and promotes ESG characteristics (within the meaning of Article 9 of Regulation (EU) 2019/2088).
The MSCI ACWI IMI Index (12pm adjusted) is a point of reference against which the performance of the Fund may be measured. Although a proportion of the Fund’s investments may be components of the Index, the Fund has the ability to deviate significantly from the Index.
Any income the Fund generates for this share class is accumulated.

Intended retail investor
The Fund is suitable for those investors seeking capital growth over the long term. The Fund will allow investors ready access to their investment although they should intend to invest their money for the long term i.e. at least 5 years. Investors should understand the Fund's risks and that it is designed to be used as one component of a diversified investment portfolio. The Fund is not intended for investors looking for capital protection.

Other information
Depositary: Northern Trust Fiduciary Services (Ireland) Limited.
The assets and liabilities of the Fund are segregated from other sub-funds of the ICAV but other jurisdictions may not recognise such segregation.
This Key Information Document is prepared for one share class in a sub-fund of the ICAV. The Prospectus and annual and semi-annual reports are prepared for the entire ICAV and are available in English and free of charge at www.perpetualgroup.eu. The share price and information on other share classes of the Fund, other sub-funds of the ICAV and how to switch are available at www.perpetualgroup.eu.
Further information is available from the Administrator, Northern Trust International Fund Administration Services (Ireland) Limited, George's Court, 54-62 Townsend Street, Dublin 2, Ireland.

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

Lower risk ← → **Higher risk**

1	2	3	4	5	6	7

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 summary risk indicator is a guide to the level of risk of the 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 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 the capacity to pay you.
Please refer to the Prospectus for full details about other risks materially relevant to the product that are not included in the summary risk indicator.
The product does not include any protection from future market performance so you could lose some or all of your investment.
If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

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 and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:		**5 years**	
Example Investment:		**EUR 10000**	
		If you exit after 1 year	**If you exit after 5 years**
Scenarios			
Minimum	**There is no minimum guaranteed return if you exit before 5 years. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	EUR 4150	EUR 2910
	Average return each year	-58.50%	-21.88%
Unfavourable	**What you might get back after costs**	EUR 6600	EUR 6100
	Average return each year	-34.00%	-9.41%
Moderate	**What you might get back after costs**	EUR 10520	EUR 11800
	Average return each year	5.20%	3.37%
Favourable	**What you might get back after costs**	EUR 15290	EUR 20370
	Average return each year	52.90%	15.29%

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.
The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable scenario: This type of scenario occurred for an investment using a suitable benchmark between 2021 and 2025.
Moderate scenario: This type of scenario occurred for an investment using a suitable benchmark between 2017 and 2022.
Favourable scenario: This type of scenario occurred for an investment using a suitable benchmark between 2016 and 2021.

What happens if Perpetual Investment Services Europe Limited is unable to pay out?

If the product is not able to pay out what you are owed, you are not covered by any investor compensation or guarantee scheme and you may face financial loss.
The assets of the Fund are held in safekeeping by its depositary. In the event of the insolvency of the Manager, the Fund's assets in the safekeeping of the depositary will not be affected. However, in the event of the depositary's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. This risk is mitigated to a certain extent by the fact the depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The depositary will also be liable to the Fund and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure to properly fulfil its obligations (subject to certain limitations). 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.

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 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). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10000 per year is invested.

	If you exit after 1 year	**If you exit after 5 years**
Total costs	EUR 178	EUR 1055
Annual cost impact (*)	1.8%	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 5.2% before costs and 3.4% after costs.

Composition of Costs

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 you the product may do so.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.54% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 154
Transaction costs	0.25% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 24
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this product.	EUR 0

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

Recommended holding period: 5 years.
There is no required minimum holding period but the Fund is intended for long-term investment; you should have an investment horizon of at least 5 years. You can buy and sell shares in the Fund on any day which is a working day in Dublin and the UK. Instructions received before 12:00 noon will be processed that day. Instructions received after 12:00 noon will be processed at 12:00 noon on the following working day.
Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of shares in the Fund.

How can I complain?

If you wish to make a complaint, please get in touch with any of your regular contacts at the Investment manager, either over the phone or in writing, or alternatively, email Ireland-complaints@perpetual.com or call +44(0) 20 7747 8978.
Details of our complaints handling process are available at www.perpetualgroup.eu

Other relevant information

You can find information related to the Fund's past performance over the last 10 years and previous performance scenario calculations at
https://docs.data2report.lu/documents/JO%20Hambro/KID_PP/KID_annex_PP_IE0006E25O70_en.pdf
https://docs.data2report.lu/documents/JO%20Hambro/KID_PS/KID_annex_PS_IE0006E25O70_en.pdf
A paper copy is made available free of charge upon request.