

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: Trillium ESG Global Equity Fund, I GBP Acc

Perpetual Investment Services Europe Limited

ISIN: IE000DOgN8A3

Website: www.trilliuminvest.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.

Date of Publication: 28/02/2024

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

What is this product?

Type

Trillium ESG Global Equity Fund (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 of the Fund is to provide investors with long-term capital growth primarily through investment in global shares using an integrated ESG approach. The Fund aims to outperform the MSCI All Countries World Net Total Return Index (\$USD) (the "Benchmark") over a rolling 3-year period. There can be no guarantee that the Fund will achieve its investment objective.

The Fund may invest up to 100% of the Net Asset Value ("NAV"), directly or indirectly, in global equities and equity-related securities, including, but not limited to, ordinary shares, stock, preference shares or stock, share warrants, rights or share options (whether listed company or exchange traded) of any limited liability company or unlimited liability company listed on a Regulated Market, real estate investment trusts (REITs), or any combined units and share securities (i.e. stapled securities) listed on a Regulated Market and securities listed on any Regulated Market that are convertible into shares or units in companies and trusts, American depository securities, American depository receipts and global depository receipts. The equity and equity related securities to which the Fund will be exposed will not embed derivatives and/or leverage.

The Fund may invest in China A Shares listed on or dealt in the HongKong Exchange, Shanghai Stock Exchange or the Shenzhen Stock Exchange ("China A Shares"). The Fund may also obtain exposure to China A Shares indirectly through investing in other collective investment schemes ("CIS") which invest in China A Shares or through participation notes, solely for the purpose of obtaining exposure to China A Shares. Up to 10% of the Net Asset Value of the Fund may be invested in participation notes.

Up to 10% of the NAV of the Fund may be invested, in aggregate, in one or more eligible CIS (including open-ended ETFs and money market funds). The Fund may also invest in closed-ended CIS, which meet the requirements of transferable securities for the purposes of the UCITS Regulations.

The Fund may invest up to 20% of its NAV in emerging market countries (excluding Russia)

Where deemed necessary, the Fund may also hold cash (including in currencies other than the base currency) and cash equivalents such as certificates of deposit and cash deposits denominated in such currency or currencies as the Investment Manager may determine. For liquidity or cash management purposes, the Fund

may hold up to 100% of the NAV of the Fund in cash or ancillary liquid assets at any time, however, in normal market conditions, the Investment Manager does not anticipate that the Fund's exposure to cash or cash equivalents would exceed 10% of the NAV of the Fund.

The Fund will adopt a long-only investment approach.

In the case of non-base currency classes, certain classes may seek to hedge against movements in exchange rates between the currency of the class and the base currency. There can be no assurance that such hedging transactions at class level will be effective so far as the Shareholders of the relevant classes are concerned.

The Fund is actively managed and the Benchmark is used for performance measurement only.

The Benchmark is not used for asset allocation and the Fund's investment policy is not constrained by the extent to which the weightings in the portfolio differ to the Benchmark and the degree of deviation from the Benchmark may be significant.

Any income the Fund generates for this share class will not be distributed but continued to be accrued in the share price.

Intended retail investor

The Fund is suitable for those investors seeking capital growth. 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 aimed at those investors who are not willing to accept the risk of capital loss on their investment. Furthermore, the Fund is not intended for investors looking for capital protection, nor is it suited to those who are fully risk averse and need a guaranteed income or fully predictable return profile.

Other information

Depository: 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?



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.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

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:		£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	£1620	£2040
	Average return each year	-83.80%	-27.23%
Unfavourable	What you might get back after costs	£9050	£10370
	Average return each year	-9.50%	0.73%
Moderate	What you might get back after costs	£10960	£16470
	Average return each year	9.60%	10.49%
Favourable	What you might get back after costs	£13810	£19460
	Average return each year	38.10%	14.24%

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 2024.

Moderate scenario: This type of scenario occurred for an investment using a suitable benchmark between 2014 and 2019.

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

- GBP 10,000.00 per year is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	£90	£681
Annual cost impact (*)	0.9%	0.9% 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 11.4% before costs and 10.5% 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.	0 GBP
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 GBP
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.75% of the value of your investment per year. This is an estimate based on actual costs over the last year.	75 GBP
Transaction costs	0.15% 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.	15 GBP
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this product.	0 GBP

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, the UK and the US. 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/KID_PP/KID_annex_PP_JO%20Hambro_IEOooDOgN8A3_en.pdf

https://docs.data2report.lu/documents/KID_PS/KID_annex_PS_JO%20Hambro_IEOooDOgN8A3_en.pdf

A paper copy is made available free of charge upon request.