

Key Investor Information

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.

16/05/2025

Barrow Hanley US ESG Value Opportunities Fund

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A sub-fund of Perpetual Investment Services Europe ICAV

Managed by Perpetual Investment Services Europe Limited

Objectives and investment policy

- The investment objective is to seek to deliver a risk-adjusted return, in excess of the Russell 1000 Value Index with net dividends reinvested over a full market cycle.
- The Fund will invest at least 80% in company shares (i.e. equities) and similar investments of U.S. issuers. This includes, but not limited to closed ended investment funds, including REITs (Real Estate Investment Trusts), though this is intended to be less than 10%.
- The Fund may invest up to 10% in eligible collective investment schemes (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.
- Where deemed necessary, the Fund may also hold cash (including in currencies other than the base currency) and cash equivalents including money market instruments. For liquidity or cash management purposes, the Fund may hold up to 10% 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 5% of the NAV of the Fund.
- The Fund is long-only and will not have any short exposures or use any derivatives (financial contracts whose value is linked to the expected price movement of any underlying investment).
- The Fund is actively managed and promotes ESG characteristics (within the meaning of Article 8 of Regulation (EU) 2019/2088). The Fund's exclusion

policy also incorporates the seven EU Paris-aligned Benchmark Exclusions outlined in Commission Delegated Regulation (EU) 2020/1818, targeting fossil fuel producers, energy-intensive companies, tobacco producers, and controversial weapons.

- The Russell 1000 Value Index with net dividends reinvested 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.
- Portfolio transaction costs are paid out of the assets of the Fund in addition to the charges set out below, and may have an impact on the performance of the Fund.
- Any income the Fund generates for this share class will not be distributed but continued to be accrued in the share price.
- 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.
- Recommendation: The Fund may not be suitable for those investors who plan to withdraw their money within five years.

Risk and reward profile

Lower risk Typically lower rewards			Higher risk Typically higher rewards			
1	2	3	4	5	6	7

The calculated risk and reward category, as shown above, uses a method of calculation derived from regulatory rules. It is based on the rate at which the returns of the Fund have moved up and down in the past over the previous 5- year period (i.e. volatility) and is not a guide to the future risk and reward category of the Fund. The category shown is not a target or guarantee and may shift over time. Even the lowest category 1 does not mean a risk-free investment. The seven-category scale is nonlinear, for example, 2 is not twice as risky as 1. Where less than 5 years of historical performance data is available, simulated performance will be used.

- Funds in category 6 have in the previous 5-year period shown relatively high volatility. With a fund of category 6, you have a relatively high risk of losing money but your chance for gains is also relatively high. Higher volatility can result from investments in shares as their value may fluctuate more than other financial instruments, such as bonds.
- Investment risk** - there is no guarantee that the Fund will achieve its objective. A capital loss of some or all of the amount invested may occur.
- Strategy risk** - due to the investment strategy, the Fund's investments may be more restrictive, and consequently the Fund may be less diversified than other investment funds with similar objectives that do not need to comply with these restrictions.
- Geographic concentration risk** - a fall in the US market may have a significant impact on the value of the Fund because it primarily invests in this market.
- Company shares (i.e. equities) risk** - the value of Company shares and similar investments may go down as well as up in response to the performance of individual companies and can be affected by daily stock market movements and general market conditions.

- Currency risk** - the Fund can be exposed to different currencies and movements in foreign exchange rates can cause the value of investments to fall as well as rise.
- Counterparty risk** - the insolvency of any institutions providing services such as custody of assets or acting as a counterparty to derivatives or other contractual arrangements, may expose the Fund to financial loss.
- Regulatory risk** - any change in the Fund's tax status or in legislation could affect the value of investments held.

Investors should note that a more detailed description of risk factors is set out in full in the Prospectus.

Charges

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
This is the maximum that might be taken out of your money. Consult your financial advisor or distributor for the actual amount they may charge.	
Charges taken from the fund over a year	
Ongoing charges	0.80%
Charges taken from the fund under certain conditions	
Performance fee	
No performance fee is applicable on this share class of the Fund.	

The charges you pay as an investor in the Fund are used to cover the operational costs of the Fund, including marketing and distribution costs. These charges reduce the potential growth of your investment.

The ongoing charges figure shown here is an estimate of the charges.

This figure may vary from year to year and does not include Fund transaction costs. For more information about charges see the Fund's prospectus, available at www.barrowhanley.com.

Past performance



The Barrow Hanley US ESG Value Opportunities Fund (the “Original Fund”) was launched on 25/08/2022 as a Sub-Fund of PPT UCITS (Ireland) ICAV and was merged on 02/05/2024 into the Barrow Hanley US ESG Value Opportunities Fund, a newly created Sub-Fund of Perpetual Investment Services Europe ICAV.

This share class has not yet launched.

Practical information

Depository: Northern Trust Fiduciary Services (Ireland) Limited

Perpetual Investment Services Europe ICAV (the “ICAV”) is structured as an umbrella fund with several sub-funds. The assets and liabilities of the Fund are segregated from other sub-funds within the umbrella, however, other jurisdictions may not necessarily recognise such segregation. The Prospectus and periodic reports are prepared for the entire ICAV. This Key Investor Information document refers to one share class in a sub-fund of the ICAV.

The following information is available free of charge at www.barrowhanley.com:

- The Prospectus and annual and semi-annual reports. Hard copies are available upon written request from the Investment Manager or the Administrator.
- Information on other share classes of this Fund or other sub-funds of the ICAV.
- Share price.

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

Tax legislation in the ICAV's home state (Ireland) may have an impact on your personal tax position. Consult your financial or professional adviser for more information on taxation.

Perpetual Investment Services Europe Limited 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 Prospectus for the ICAV.

The Fund and the Manager are authorised in Ireland and regulated by the Central Bank of Ireland.

The registered office of the ICAV is 24 Fitzwilliam Place, Dublin 2, D02 T296, Ireland.

Details of the up-to-date remuneration policy in respect of the Manager, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at www.barrowhanley.com and a paper copy will be made available free of charge upon request.