

# 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.

## STURGEON CAPITAL FUNDS - Sturgeon Central Asia Equities Fund - Class R USD

(ISIN: LU0815065312) Sturgeon Central Asia Equities Fund (the 'Fund') is a Sub-Fund of Sturgeon Capital Funds (the 'Company'). MC Square S.A. is the Management Company (the 'Management Company') to the Fund.

### Objectives and Investment Policy

#### Investment Objective:

To provide long-term capital growth.

#### Investment Policy:

The Sub-Fund seeks to deliver capital and income appreciation through investments in predominantly equity securities or equivalent instruments (i.e. Global Depositary Receipts ("GDR") and American Depositary Receipts ("ADR")) traded on regulated markets of companies, which have a significant exposure to global emerging and frontier markets in Asia with the focus on the New Silk Road region, including but not limited to Armenia, Azerbaijan, China, Georgia, Kazakhstan, Kyrgyzstan, Mongolia, Pakistan, Russia, Tajikistan, Turkey, Turkmenistan and Uzbekistan. On top of the above, the Sub-Fund may invest up to 40% of its net assets into Chinese equities (H-shares), denominated in HKD. The Sub-Fund may also make investments in derivatives instruments (such as but not limited to futures and options) as part of the investment policy for the purpose of gaining specific equity exposure, seeking short exposure or increasing or decreasing specific or general risk factors of the Sub-Fund. On an ancillary basis, the Sub-Fund may invest in other securities or instruments in compliance with UCITS regulations and may invest in countries other than global emerging and frontier markets in Asia. The Sub-Fund may invest up to 10% of its net assets in UCITS and/or UCI funds. The portfolio can invest up to 100% to cash and cash equivalents from time to time, depending on the conditions of financial markets. The Sub-Fund intends to use TRS for the purpose of mainly gaining short equity exposure to reduce the performance volatility and for hedging purpose. The counterparties to fully funded TRS will be high credit

quality financial institutions of member States of the OECD with a minimal rating of BBB- as measured by Standard & Poor's or Baa3 as measured by Moody's, either credit institutions subject to prudential standards or not, and the legal status of which is not decisive. The Sub-Fund will appoint a limited number of counterparties, and may change them in the future. Such counterparties do not have any discretion over the composition or management of the Sub-Funds' portfolio or over the underlying of the fully funded TRS used by a Sub-Fund. Default of the counterparty could cause the Sub-Fund's net asset value to fall. The maximum proportion of the assets of the Sub-Fund subject to TRS is 50% while the expected proportion of the assets of the sub-fund subject to TRS is between 0% and 50%. The assets subject to fully funded TRS are safe-kept either by the counterparty or its custodian bank or by the Depositary Bank or its correspondents as appointed from time to time. The proportion of the revenues generated by fully funded TRS to be returned to the Sub-Fund is 100%.

The Sub-Fund is actively managed and not managed in reference to a benchmark.

#### Distribution Policy:

This Share Class will reinvest income.

#### Dealing frequency:

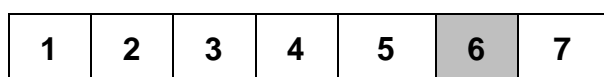
Purchase and sale of shares in the Fund can be made on a weekly basis.

#### Recommendation:

This Fund may not be appropriate for investors who plan to withdraw their money within five years.

### Risk and Reward Profile

Lower risk ← Higher risk  
Typically lower returns      Typically higher returns



- The lowest category does not mean a risk free investment.
- The risk and reward profile may change over time.
- Historical data may not be a reliable indication for the future.
- This Fund is in category 6, since the share price has a very high volatility therefore the risk of loss as well as the expected reward can be very high.

The following risks may not be fully captured by the risk and reward indicator:

- **Currency Risk:** Currency risk arises from exchange rate moves between pairs of currencies. If you have investments or assets in a foreign country with a different currency, you face currency risk, unless the foreign currency is pegged to your domestic currency or your exposure is hedged.
- **Market Risk:** The Fund's assets may decrease because of sovereign acts and political transformation, which may also influence free trade of currency. In addition, risks may arise because of restricted information possibilities in addition to less stringent supervision and control of these markets. The performance of these markets may be subject to significant volatility.
- **Equity Risk:** the risk that one's investments will depreciate due to stock market decline which causes capital depreciation.

A complete description of risk factors is set out in the Prospectus in the section entitled 'Special Consideration on Risks'.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distribution. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases, you might pay less. Please refer to your financial advisor or the distributor for the actual charges.

This figure may vary from year to year. It excludes:

- Performance Fees.
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another Fund.

For more information on charges, please see the 'Charges and Expenses' section of the Prospectus.

One-off charges taken before or after you invest

Entry charges	up to 5.00%
Exit charges	None

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

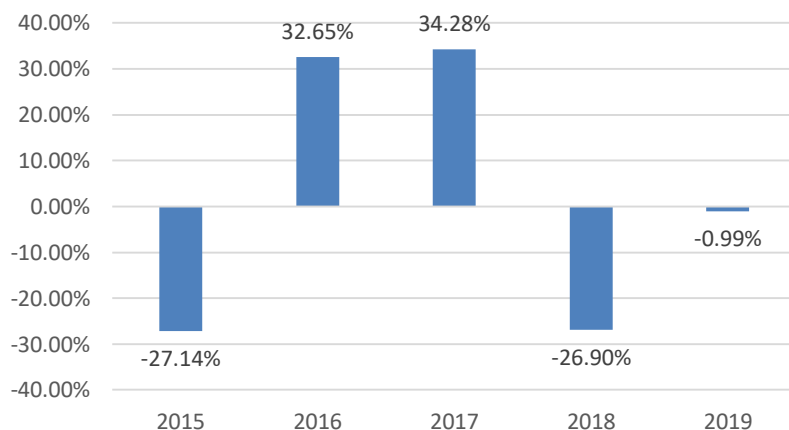
Charges taken from the Fund over a year

Ongoing charges	3.94%
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Charges taken from the Fund under certain specific conditions

Performance Fee	20% with high water mark.
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## Past Performance



- The Fund was launched on 15 October 2012.

## Practical Information

- This Key Investor Information Document (KIID) is specific to this Share Class. Other Share Classes are available for this Fund as described in the Fund's prospectus.
- **Depositary:** The Fund's assets are held with Banque de Patrimoines Privées and are segregated from the assets of other Sub-Funds of the Company. The assets of the Fund cannot be used to pay the debts of other Sub-Funds of the Company.
- **Further information and price availability:** Further information about the Fund (including the current Prospectus and most recent Annual Report), other Share Classes and translated language versions of this document, are available free of charge by making a written request to MC Square S.A., 23 Val Fleuri L-1526 Luxembourg or by emailing at [info@mcsquare.lu](mailto:info@mcsquare.lu).
- **Taxation:** The Fund is subject to taxation legislation in Luxembourg, which may have an impact on your personal tax position as an investor in the Fund.
- **Liability:** MC Square S.A. 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 Fund.
- **Remuneration:** the details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, can be found on the following website: [www.mcsquare.lu](http://www.mcsquare.lu). A paper copy of the remuneration policy will be made available free of charge upon request.
- **Specific information:** You may convert shares in the Fund for shares in other Sub-Funds. Further information and provisions are in the Prospectus.

This Fund and MC Square S.A. are authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. This key investor information is accurate as at 01.01.2021.