AIKYA

Aikya Global Emerging Markets Fund – UCITS

Minimum Disclosure Document & General Investor Report - I Share Class USD (IE00BMC5GD19)

Period Ended 30 September 2026

INVESTMENT OBJECTIVE AND POLICY

Investment Objective:

- The Fund aims to achieve long-term capital growth by investing in high quality companies. These companies should make a positive contribution to sustainable development within the countries in which they operate.

Investment Policy:

- The Investment Manager is a fundamental, bottom-up investor conducting analysis at the level of individual companies whose equity securities are being considered for inclusion in the Fund's portfolio. The Fund will aim to invest at least 70% of its Net Asset Value in a diversified portfolio of equity or equity-related securities issued by high quality companies listed or traded in Emerging Markets, or high-quality companies whose equity/equity-related securities are listed or traded on other markets, but whose business is predominantly conducted in Emerging Markets. Emerging Markets are defined as countries not classified as Developed Markets by MSCI.
- Diversification will be achieved through investments across multiple countries and sectors; there is no geographical or sector focus other than seeking exposure to Emerging Markets as noted above.
- The Fund's performance is compared with the return achieved by the MSCI Emerging Markets Net Index (the Index). This Index has been identified as an appropriate performance benchmark for investors as its constituents most closely represent the Fund's investable universe and is the most widely accepted Emerging Markets index in the investment community. The Fund is actively managed, and the Investment Manager is not constrained in any way by the composition of the chosen Index when selecting securities for investment. The Index is not used as an input in the investment process. Benchmark details are provided for comparative purposes only.

Other Information:

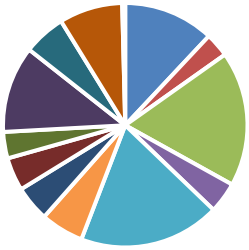
- The Fund's investment policy is to invest in emerging markets and asset classes, which may cause the Net Asset Value of the Fund to have a high volatility.
- Shares in the I Share Class USD are accumulating, voting shares. Accordingly, income and capital gains arising in respect of the share class will be re-invested and reflected in the Net Asset Value per Share of the Share Class.
- You can buy or sell shares on demand every Business Day in Ireland and London, United Kingdom subject to the terms set out in the section entitled Key Information for Purchasing and Repurchasing of the Fund's Supplement (which together with the prospectus constitutes the **Prospectus**).

Please see the sections entitled Investment Objective, Investment Policies and Investment Restrictions of the Prospectus where full details are disclosed.

The Fund adhered to the investment policy objectives as stated in the Prospectus and Supplement.

FUND INFORMATION		TOP TEN HOLDINGS (in alphabetical order)
Fund Launch Date:	16 October 2020	
Legal Structure:	ICAV	AIA
Base Currency:	USD	Bank Central Asia
Fund Size:	USD 1,433,288,093	Centre Testing
Benchmark:	MSCI Emerging Markets Net Index (USD)	Century Pacific
Minimum Investment:	USD 5,000,000	Dr Reddy
NAV per Unit:	11.35 USD	FEMSA
No. of Share Class Units:	10,540,919	Foshan Haitian
Dealing:	Daily	HDFC Bank
Fund Valuation:	Daily	Unilever
Management Fees:	0.85% per annum	Uni-President Enterprises
OCF:	1.00% per annum	
Distributions:	Accumulation	Notable fund composition changes in the quarter
Asset Allocation:	99% equity, 1% cash	Addition: Century Pacific Disposal: Natura & Co

SECTOR EXPOSURE



- Brazil (12.0%)
- Portugal (3.2%)
- China (17.9%)
- Hong Kong (4.1%)
- India (18.7%)
- Indonesia (5.7%)
- Mexico (4.7%)
- Philippines (4.4%)
- South Africa (3.5%)
- Taiwan (11.5%)
- United Kingdom (5.6%)
- Other (8.4%)
- Cash (0.4%)

COUNTRY EXPOSURE



- Communication Services (5.5%)
- Consumer Discretionary (9.6%)
- Consumer Staples (39.5%)
- Financials (19.6%)
- Health Care (4.6%)
- Industrials (12.6%)
- Information Technology (8.2%)
- Cash (0.4%)

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RISK AND REWARD PROFILE

Lower risk Higher risk



Typically lower rewards Typically higher rewards

The indicator above illustrates the position of this Fund on a standard risk/reward category scale using the Committee of European Securities Regulators (CESR) guidelines. This rating is based on the historical volatility of equity returns since inception (October 2020).

Note that:

- the risk reward indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund;
- the risk category shown is not guaranteed and may shift over time; and
- even the lowest category does not mean your investment is 'risk free'.

The following risks are not adequately captured by the indicator:

- **Operational Risk.** The Fund is exposed to the potential for loss caused by a deficiency in information, communications, transaction, processing and settlement, and accounting systems.
- **Market Risk**. Investments in securities involve issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of securities held by the Fund.
- **Foreign Investment Risk** Investments in foreign companies may decline in value because of sovereign, political, economic or market instability; the absence of accurate information about the companies; risks of unfavourable government actions such as expropriation and nationalisation.
- **Emerging Market Risk.** There are specific risks associated with investments in emerging markets, including political, settlement, credit, liquidity, currency, accounting standards, legal/regulatory and custodial/registration risk.
- **China via Stock Connect Risk.** The Fund may seek exposure to stocks issued by companies listed on China stock exchanges via Stock Connect. Stock Connect is a trading programme that links the stock markets in Shanghai and Hong Kong and may be subject to additional risk factors. Investors in Hong Kong and mainland China can trade and settle shares listed on the other market via the exchange and clearing house in their home market. Stock Connect is subject to quota limitations, which may restrict the Fund's ability to deal via Stock Connect on a timely basis. This may impact the Fund's ability to implement its investment strategy effectively.
- **Currency Risk.** The Fund will be exposed to different currencies and changes in foreign exchange rates could create losses.
- **Liquidity Risk.** Certain securities may be difficult or impossible to sell at the time and the price that the seller would like. The seller may have to lower the price to affect a secondary market sale, sell other securities instead or forego an investment opportunity, any of which could have a negative effect on fund management or performance.
- **Investment Management Risk.** The discretionary management style applied to the Fund relies on anticipating various market developments and/or security selection. There is a risk that at any given time the Fund may not be invested in the highest performing markets or securities. The Fund's Net Asset Value may also decline.
- **Sustainability Risk.** Assessing Sustainability Risks is complex and requires subjective judgements, which may be based on data that is either difficult to obtain, incomplete, estimated, out of date , or otherwise materially inaccurate. Even when identified, there can be no guarantee that the Investment Manager will correctly assess the impact of Sustainability Risks on the Fund's investments or proposed investments.

Please see the section entitled Risk Factors of the Prospectus where full details of all of the risks of the Fund are disclosed.

TOTAL INVESTMENT CHARGES

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

One-off charges taken before or after you invest	Total Annual Investment Charges	Management Fees (Annual)	Other Fees (Annual)	Performance Fees
Entry / Exit Charge 0.00%	1.00%	0.85%	0.15%	0.00%

- An **Anti-Dilution Levy** or **Adjustment** may be imposed to cover dealing and other costs in the event of receipt of net subscriptions or redemption requests.
- The Total Annual Investment **Charges** figure is the maximum charge based on expenses for a financial year. This figure may vary from year to year. It excludes:
  - Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment scheme.

For more information about charges, please refer to the Fees and Expenses section of the Prospectus and Supplement.

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INVESTMENT RETURNS

INVESTMENT RETURNS (net of fees)	FUND RETURNS	BENCHMARK
Latest One Month Return	-5.21%	-0.72%
Annualised (since inception)	2.16%	10.87%
Annualised (rolling three years)	3.15%	24.09%
Rolling 1 Year Return	-2.47%	29.22%
Highest Rolling 1 Year Return	24.1%	49.96%
Lowest Rolling 1 Year Return	-21.1%	-31.0%

GLOSSARY

Annualised performance: Annualised performance shows longer term performance rescaled to a 1-year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.
Highest & Lowest return: The highest and lowest returns for any 1 year over the period since inception have been shown.
NAV: The net asset value represents the assets of a Fund less its liabilities.

PRACTICAL INFORMATION

- An ICAV is an umbrella open-ended investment vehicle with variable capital and segregated liability between its sub-funds. This means that investors have no claims over the assets of a sub-fund in which they do not own shares. This document describes a share class of a sub-fund of the ICAV and the Prospectus and periodic reports are prepared for the entire ICAV. A Supplement is prepared for each sub-fund. There are currently two other sub-funds in the umbrella.
- Please note that the tax laws of Ireland may impact your own tax position. You are advised to seek professional tax advice.
- You may be able to convert some or all of your shares into other shares, subject to your eligibility and by giving prior notification. More specific information about the other share classes of the Fund is available in the Prospectus. Information on the specific classes available for sale in your particular jurisdiction/residence is available from your financial advisor.
- The Investment Manager is Aikya Investment Management Limited, Octagon Point, 5 Cheapside, London EC2V 6AA, United Kingdom. www.aikya.co.uk
- The Manager is Waystone Management Company (IE) Limited, 35 Shelbourne Road, Ballsbridge, Dublin 4, Ireland. T: +353 1 668 7684
- The Depositary is State Street Custodial Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland. T: +353 1 776 8000
- The Administrator is State Street Fund Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland. T: +353 1 776 8000
- Copies of the Prospectus and the most recent annual and half-yearly reports in English may be obtained free of charge from the ICAV; 3 Dublin Landings, North Wall Quay, Dublin 1, Ireland.
- Other practical information including the most recently published Share prices will be available from the Administrator. The Net Asset Value of the I Share Class USD will also be published on each Business Day on the Investment Manager's website at https://aikya.co.uk
- The Manager 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.

The ICAV is authorised in Ireland and regulated by the Central Bank of Ireland. The Investment Manager is approved to act as an Investment Manager to Irish authorised investments funds by the Central Bank of Ireland. The Manager is authorised in Ireland and regulated by the Central Bank of Ireland.

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DISCLAIMER

Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CIS's are traded at the ruling price and can engage in scrip lending and borrowing. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees, charges and maximum commissions is available on request from the Manager. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. During the phase in period TER's do not include information gathered over a full year. Transaction Costs (TC) is the percentage of the value of the Fund incurred as costs relating to the buying and selling of the Fund's underlying assets. Transaction costs are a necessary cost in administering the Fund and impacts Fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Fund, investment decisions of the investment manager and the TER.

Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks; and potential limitations on the availability of market information. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by State Street by or before 12:00 (Ireland), to be transacted at the net asset value price for that day. Where all required documentation is not received before the stated cut off time Prescient shall not be obliged to transact at the net asset value price as agreed to. Funds are priced at 22:00 (Ireland).

Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax. Full performance calculations are available from the manager on request.

For any additional information such as fund prices, brochures and application forms please go to www.aikya.co.uk

The Aikya Global Emerging Markets Fund – UCITS is registered and approved under Section 65 of the Collective Investment Schemes Control Act 45 of 2002.

Contact Details

Representative Office:

Prescient Management Company (RF) (Pty) Ltd, Registration number: 2002/022560/07 Physical address: Prescient House, Westlake Business Park, Otto Close, Westlake, 7945 Postal address: PO Box 31142, Tokai, 7966. Telephone number: 0800 111 899. E-mail address: info@prescient.co.za Website: www.prescient.co.za

Investment Manager:

Aikya Investment Management Limited, Third Floor, City Tower, 40 Basinghall Street, London EC2V 5DE. Email address: www.aikya.co.uk

Depositary / Custodian:

State Street Custodial Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland. Telephone number: +353 1 776 8000

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