Regnan

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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.

15 February 2022

Regnan Sustainable Water and Waste Fund

EUR Y Shares IE000V48OI28

A sub-fund of Regnan Umbrella Fund ICAV

Managed by JOHCM Funds (Ireland) Limited

Objectives and investment policy

- The Fund aims to generate capital growth over rolling 5-year periods and to pursue a sustainable objective by investing in companies which provide solutions to the global water and/or waste related challenges.
- At all times, the Fund will invest at least 70% of its assets in the shares of companies quoted and/or traded on Recognised Markets worldwide that operate in the water and/or waste sectors and provide solutions to global water and waste challenges.
- The Fund may also invest in the shares of other companies (including REITs) and cash or near cash. Up to 10% of the Fund may be invested in collective investment schemes. Derivatives may be used for efficient portfolio management purposes (including hedging).
- For all assets in the Fund, the Investment Manager will ensure that (i) a minimum of 70% of the Fund's Net Asset Value will be invested in assets which maintain sustainable attributes; and (ii) a maximum of 30% of the Fund's Net Asset Value will be invested in assets which demonstrate improving sustainable attributes.
- For all assets in the Fund, the Investment Manager applies an enhanced principle-based exclusion policy including both norms-based screening and negative screening of certain companies or practices based on specific environmental, social and governance ("ESG") criteria as determined by the Investment Manager from time to time.
- The Fund's performance may be measured against the MSCI ACWI Index (N) (12pm adjusted, the "Index"). The Index is used as a comparator benchmark for the Fund. Use of the Index does not limit the investment decisions of the fund managers so the Fund's shareholdings may differ significantly from the Index. The Index is used as it captures large and mid cap representation across 23 Developed Markets and 27 Emerging Markets countries. With 2,976 constituents, the Index covers approximately 85% of the global investable equity opportunity set.
- Any income the Fund generates for this share class is accumulated.
- You can buy and sell shares in the Fund on any day which is a working day in Dublin. 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.
- The mid-day index is a customised variant designed and maintained by MSCI, for alignment with this Fund's mid-day valuation point.
- The Fund is actively managed with the fund managers using their expertise to pick investments to achieve the Fund's objective.

Risk and reward profile

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

- The risk and reward indicator is calculated on the basis of the share class volatility (the ups and downs in its value) over the prior 5 year period.

The risk and reward indicator:

- is based on simulated historical performance data and may not be a reliable indication for the future;
- is not guaranteed and may change over time.
- As this share class has not been in existence for 5 years, simulated performance data has been used.
- The lowest category does not mean that a share class is risk free.

The share class category reflects the following factors:

- Higher volatility can result from investments in shares as their value may fluctuate more than other financial instruments, such as bonds.
- The Fund may invest in shares priced in currencies other than the currency of the share class. This may result in the value of the share class increasing or decreasing due to changes in foreign exchange rates.
- Your initial investment is not guaranteed.

In addition to the risk captured by the indicator, the Fund value may be affected by:

- Changes in exchange rates between currencies may cause the value of the investments to diminish or increase.
- Any change in the ICAV's tax status or in legislation could affect the value of investments held by the ICAV.
- Political and /or regulatory Risks
- Equities invested in by the Fund may involve substantial risks and may be subject to wide and sudden fluctuations in market value, with a resulting fluctuation in the amount of profits and losses.
- Emerging markets risk: Investing in companies in emerging markets involves higher risk than investing in established economies or securities markets. Emerging markets may have less stable legal and political systems, which could affect the safe-keeping or value of assets. Investments in emerging markets' funds should not constitute a substantial portion of an investor's portfolio.
- As the portfolio is concentrated, it may be more volatile than a diversified one.
- Sustainability risk: An ESG event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment.
- 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 charge	1.03%
Charges taken from the fund under certain conditions	
Performance fee N/A	

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.

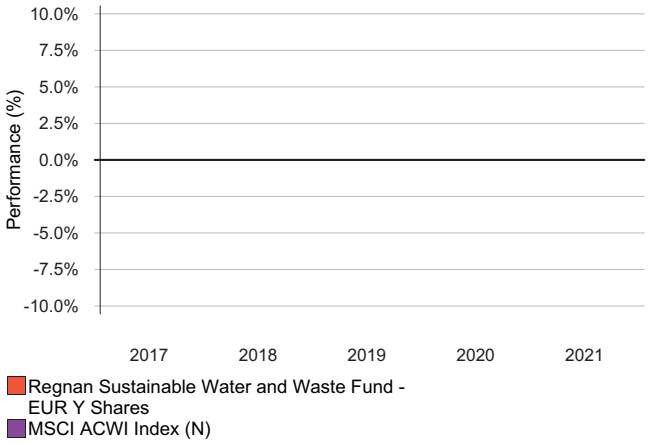
As this is a new share class, the ongoing charges figure shown here is an estimate of the charges.

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.johcm.com.

Performance of the Fund may be measured against the MSCI ACWI (N) Index. The Index is used as a comparator benchmark for the Fund. No performance fee will be charged.

Past performance



There is not enough historical data to provide investors with any useful indication of past performance.

The share class came into existence in 2021 and funded in 2021.

Past performance will be calculated in EUR.

Practical information

Depositary: RBC Investor Services Bank S.A., Dublin Branch

Regnan Umbrella Fund 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.johcm.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, RBC Investor Services Ireland Limited, 4th Floor, 1 George's Quay Plaza, George's Quay, 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.

JOHCM Funds (Ireland) 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 Company.

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

The registered office of the ICAV is Riverside One, Sir John Rogerson's Quay, Dublin 2, DO2 X576, 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.johcm.com and a paper copy will be made available free of charge upon request.

This Key Investor Information is accurate as at 15 February 2022.