



Key Investor Information

Yuki Global Select Fund (the “Fund”), Yen Class (ISIN-IE00BKV46808), a sub-fund of Yuki Global ICAV (the “Umbrella”)



The Fund is managed by Carne Global Fund Managers (Ireland) Limited (the “Manager”). 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.

Objectives and Investment Policy

The Fund’s objective is to achieve significant capital appreciation through investment in growth stocks.

The Fund will invest primarily equities and equity related securities which are listed or traded on Recognised Stock Exchanges in Japan, the United States or on any Recognised Stock Exchange of a country that is a signatory to the Trans-Pacific Partnership. The Investment Manager, Yuki Management & Research Co. Ltd., through its own research, will attempt to identify companies it believes will achieve significant earnings growth momentum over the next year to three years through execution of a well-defined business plan or new growth initiative. The Fund has no restrictions as to the proportion of assets allocated to companies in any particular economic sector and shall be diversified.

The Fund has the ability to retain up to 10% in cash, cash equivalents and money market instruments in the appropriate circumstances.

The Investment Manager shall follow a bottom-up approach with emphasis on building its exposure around strong

companies that have solid operations, have achieved significant market share and good earnings growth potential. The Investment Manager does not target a particular sector allocation.

The Fund may use currency forwards for efficient portfolio management purposes.

The Fund will not follow a benchmark and will be actively managed.

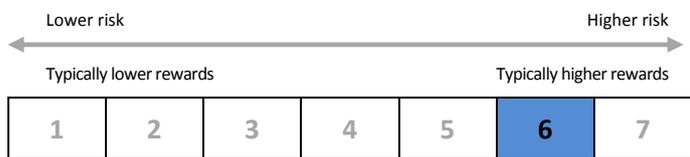
The base currency of the Fund is Japanese Yen.

The Investment is suitable for institutional or professional investors seeking medium-term to long-term investment opportunities.

This is an accumulating Share Class.

A Business Day is a bank business day in Ireland and Japan. You may buy and sell your shares in the Fund on each Business Day by submitting an application to the Fund’s Administrator by 5 a.m. (Irish time) on any Business Day.

Risk and Reward Profile



This indicator is based on historical data and may not be a reliable indication for the future.

The risk and reward category shown is not guaranteed and may shift over time.

The lowest category does not mean a risk-free investment.

Why is this fund in category 6?

The Fund invests primarily in equity securities which tend to be more volatile than fixed income securities. The value of this Fund rises and falls in line with the stocks in the portfolio. This rating system is a reflection of the weekly standard deviation of the Fund.

Other material risks

The following risks are material, in addition to the risks captured in the indicator above:

- Investment Risk - The Fund invests in equities which have investment risks that may result in losses for investors up to the amount invested. As a result, there is no guarantee that the Fund will achieve its investment objective.
- Credit Risk - Issuers of securities may be subject to credit difficulties.
- Exchange Risk - The Fund’s net asset value (“NAV”) per share will be affected by movements in exchange rates. Depending on the currency volatility, the value of the share class will go up and down, which may not guarantee an investor’s principal amount.
- Liquidity Risk - The inability to sell investments quickly may result in failure to return funds to investors on a timely basis.
- Market Operational Risk - Losses may be incurred in the event of disrupted markets or other extraordinary events.
- Valuation Risk - A position in the Fund may be valued incorrectly, as some prices may be uncertain at a point in time.



Key Investor Information Document



Charges

One-off charges taken before or after you invest:	
Entry Charge	3.00%
Exit Charge	1.00%
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	2.50%
Charges taken from the Fund under certain specific conditions:	
Performance fee	0.00%

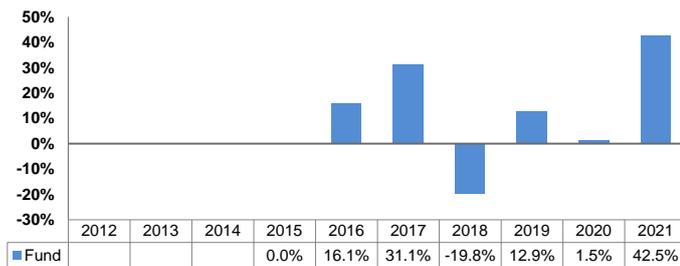
These charges are used to pay the costs of running the Fund, including the costs of marketing and selling. Overall, they reduce the growth of your investment. The Fund's annual report for each financial year will include actual charges.

The **entry** and **exit charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial advisor.

The ongoing charges figure shown here is based on the total expense ratio of the Fund that the Investment Manager has agreed to cap. The Investment Manager gives a commitment to respect the published figure shown. It excludes: Portfolio transaction costs, except in the case of the entry/exit charge paid by the Umbrella when buying or selling units in another collective investment undertaking.

For more information about charges please see the Umbrella's Prospectus and the supplement for the Fund which is available on request at www.yukifunds.com.

Past Performance



Past performance is not a guide to future performance. The value of your investment may go down as well as up and you may not get back the amount you originally invested.

The chart shows the Fund's annual performance in JPY terms for each calendar year since launch in the Cayman Islands in 2015. It is expressed as a percentage change of the Fund's NAV at each year end.

Performance is shown after deduction of ongoing charges and performance fees. Any entry or exit fees are excluded from the calculation.

Practical Information

- The Fund's depositary is The Bank of New York Mellon SA/NV, Dublin Branch.
- The net asset value ("NAV") of the Fund is calculated in JPY. The unit prices for the class are published in JPY on each business day. The NAV is made public at the office of the Administrator, the Irish Stock Exchange and the Financial Times.
- The Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this may have an impact on your investment. For further details, please speak to an adviser.
- You can find out more information about the Umbrella in the Prospectus. The Prospectus and periodic reports are in the name of the Umbrella.
- Details of the up-to-date remuneration policy 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, including the composition of any remuneration committee (if any), are available at <http://www.carnegroup.com/policies-and-procedures/> and a paper copy will be available free of charge upon request.
- Additional information and copies of the Umbrella's Prospectus, annual reports, incorporating audited financial statements, and half-yearly reports, incorporating unaudited financial statements, when published can be obtained at the registered office of the Administrator BNY Mellon Fund Services (Ireland) DAC, One Dockland Central, Guild Street, IFSC, Dublin 2, Ireland free of charge on request.
- The Manager of the Umbrella 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 Umbrella's Prospectus and supplement for the Fund.