

### Key Investor Information

This document provides you with key investor information about this Sub-Fund. It is not marketing material. The information is required by law to help you understand the nature and risks of investing in this Sub-Fund. You are advised to read it so you can make an informed decision about whether to invest.

## Contrarius Global Equity Fund (the "Sub-Fund")

a Sub-Fund of Contrarius ICAV (the "ICAV")

Fixed Fee Class (ISIN: IE000F493EY3)

This Sub-Fund is managed by Waystone Management Company (IE) Limited (the "Manager")

### Objective and Investment Policy

#### Objective

- Achieve higher returns than the average of the world's equity markets, without greater risk of loss, over the long term.
- The Benchmark of the Sub-Fund is the MSCI World Index, including reinvested net income (the "Benchmark", Bloomberg ticker code: NDDUWI Index).

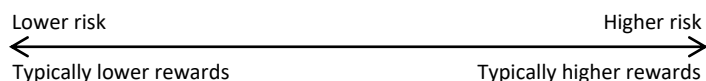
#### Investment Policy

- Aims to be substantially invested in selected global equities and equity-related securities, including but not limited to equities, depository receipts (such as American Depository Receipts and Global Depository Receipts), preferred shares and real estate investments trusts (REITs). A REIT is a type of investment vehicle which invests exclusively in property and trades openly on stock markets.
- Stocks are selected using proprietary investment research.
- The Sub-Fund does not seek to replicate the Benchmark. The Sub-Fund is actively managed and its stock holdings may differ materially from the Benchmark in order to achieve its objective.
- Currency exposure can significantly influence returns.
- There are no sector, geographic or other market investment targets.

#### Other Information

- Intended for investors who are seeking a portfolio that is substantially fully invested in, and exposed to, global stocks at all times and who therefore accept exposure to movements in world markets.
- Any dividends declared will be automatically reinvested unless a cash distribution is required.
- There are no minimum initial investment, minimum subsequent subscription or minimum redemption amounts in the Fixed Fee Class.
- Subscription and redemption proceeds may be remitted in US\$ only.
- Investors can subscribe or redeem on demand on every Dealing Day. All transaction requests must be received by the Sub-Fund's administrator no later than the Cut-Off Time. The definitions of "Dealing Day" and "Cut-Off Time" may be found in the Glossary of the Prospectus of the ICAV.
- The Sub-Fund may not be appropriate for investors who plan to withdraw their money before 3 to 5 years.

### Risk and Reward Profile



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- The Risk and Reward Indicator scale classifies the full spectrum of asset classes including money market funds, government funds, and equity funds.
- As Fixed Fee Class is a new class of the Sub-Fund, the Risk and Reward Indicator has, until 16 August 2021, been simulated by taking the volatility of the Investor Class of the Sub-Fund (the ups and downs of its value), as measured by the standard deviation of the weekly price changes over the prior 5 calendar years.
- Based on the 5 year history, the annualised volatility places the Sub-Fund in category 7 of the Risk and Reward Indicator scale which starts from 25%.
- The lowest category does not mean 'risk free'.
- Risk category shown is not guaranteed and may shift over time.
- The indicator is not a measure of long term capital loss, the primary risk measure Contrarius Investment Management Limited (the "Investment Manager") and Contrarius Investment Management (Bermuda) Limited (the "Sub-Investment Manager") adopt when managing the investments of the Sub-Fund. Instead, volatility is a measure of an investor's historical variability in returns.
- Investing in stocks may offer a higher rate of return than investing in short-term and longer-term debt securities. However, the risks, including the risk of loss, associated with investment in the stocks may also be higher.

- The risk of investing in the Sub-Fund comes from the underlying stock values of the Sub-Fund. Stock values may fluctuate in response to the activities of an individual company or in response to general market and/or economic conditions.
- Derivatives introduce an extra element of risk to the Sub-Fund that may be hard to quantify.
- Past performance is not a reliable indicator of future returns.
- The Sub-Fund offers no capital guarantee or protection.

The risks applying to the Sub-Fund include the following:

- Valuation Risk: a position in the Sub-Fund may be valued incorrectly, as some prices may be uncertain at a point in time.
- Global Economic Conditions Risk: the performance of the Sub-fund may be affected by changes in general economic conditions.
- Political Risk: the performance of the Sub-Fund may be affected by changes in economic and market conditions due to political developments and changes in government policies.
- Settlement and Credit Risk: a borrower or counterparty may fail to repay or otherwise fail to meet contractual obligations to the Sub-Fund.
- Liquidity Risk: the ability to buy and sell assets typically held in the Sub-Fund can be impaired in adverse market conditions.

Further information on risk may be found in the Prospectus of the ICAV under the section headed Appendix IV – "Risk Factors".

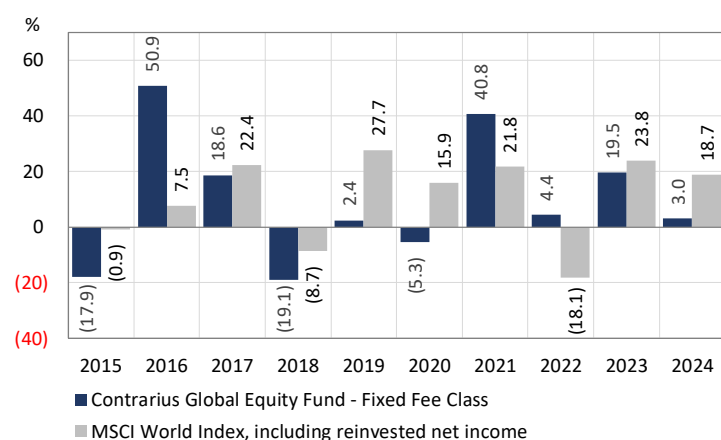
## Charges

The charges are the costs of running the Sub-Fund. These charges reduce the potential growth of your investment. All charges in this section are expressed as a percentage of the Sub-Fund's net assets for the 12-month period ending 28 February 2025. Charges are paid out of the Sub-Fund and are based on a percentage of the value of the Sub-Fund.

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
Charges taken from the Sub-Fund over the past year	
Ongoing charges	1.92%
Charges taken from the Sub-Fund under specific conditions	
Performance fee	None

- There are no entry or exit charges. However, in order to protect the interests of existing shareholders from the costs associated with a substantial subscription or redemption of shares, the Investment Manager may, in its discretion, adjust the subscription or redemption price by levying a fee on an amount up to 0.50% of Net Asset Value per share on substantial subscriptions or redemptions of Sub-Fund shares.
- Ongoing charges are based on expenses for the 12-month period ending 28 February 2025. These charges vary yearly and include the Fixed Fee of 1.85% per annum paid to the Investment Manager. Ongoing charges do not include portfolio transaction costs.
- Ongoing charges (excluding the Fixed Fee) are capped at 0.20% per annum as set out in the Prospectus.
- For more information about charges, please refer to the 'Fees and Expenses' section of the ICAV's Prospectus and the Sub-Fund's Supplement available at [www.contrarius.com](http://www.contrarius.com).

## Past Performance



- The Sub-Fund launch date is 1 January 2009. The Fixed Fee Class launch date is 17 August 2021.
- As the Fixed Fee Class is a new class of the Sub-Fund, the performance up to 17 August 2021 has been simulated by using the performance of the Investor Class of the Sub-Fund.
- Performance from 1 January 2009 to 30 June 2016 was while the Sub-Fund was a Jersey domiciled fund.
- Until 9 November 2022, the Fixed Fee Class was called Investor Class B.
- The ICAV was registered as an Irish Collective Asset-management Vehicle in Ireland by way of re-domiciliation (continuation) under the Irish Collective Asset-Management Vehicles Act 2015 on 30 June 2016 and was authorised as a UCITS by the Central Bank of Ireland on 30 June 2016.
- Returns are expressed in US\$, after charges, and assume the reinvestment of net income.
- The performance of the Sub-Fund assumes no subsequent subscriptions into or redemptions out of the Sub-Fund.
- Past performance is not a reliable guide to future returns.
- MSCI World Index data source is MSCI. MSCI is a trademark of MSCI Inc.

## Practical Information

- The Sub-Fund's Depositary is BNP Paribas S.A. Dublin Branch.
- The ICAV is structured with segregated liability between its sub-funds. As a consequence the assets of the Sub-Fund will not be available to meet the liabilities of another sub-fund of the ICAV. Claims may arise from other jurisdictions that may not recognise the segregation of liability. This may affect the value of your investment.
- Income or capital gains earned by you may be taxable based on your residency or citizenship. Irish tax legislation may have an impact on your personal tax position. If you are unclear as to how any taxes might apply you should seek either professional advice or information from local organisations.
- 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.
- More sub-funds of the ICAV are available. You may switch between other sub-funds of the ICAV. Switching details are provided in the ICAV's Prospectus.
- 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 and the identity of persons responsible for awarding the remuneration and benefits are available on <https://www.waystone.com/waystone-policies/> and a paper copy will be made available upon request and free of charge.
- Further information about the Sub-Fund including latest prices, details of how to invest and the ICAV's Prospectus and Sub-Fund's Supplement can be found at [www.contrarius.com](http://www.contrarius.com). Alternatively, you may contact the Contrarius Client Service Team by emailing [clientservice@contrarius.com](mailto:clientservice@contrarius.com). The ICAV's annual and semi-annual reports may also be provided upon request. Such information about the ICAV shall be provided free of charge.