Key Information Document

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product**: Shares in Symphony International Holdings Limited**

ISIN**: VGG548121059**

PRIIP Manufacturer**: Symphony International Holdings Limited**

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What is this product?

Type: Shares of no par value in Symphony International Holdings Limited (the "Company"), a company incorporated in the British Virgin Islands. The Company is listed on the standard listing segment of the London Stock Exchange's Main Market and its shares are traded in US Dollars ("USD"). The Company has an indefinite life and as such there is no maturity date.

Objectives: The Company's investment objective is to create value for shareholders through longer term strategic investments in high growth innovative consumer businesses, primarily in the healthcare, hospitality, lifestyle (including branded real estate developments), logistics and education sectors, as well as through investments in special situations and structured transactions.

Intended retail investor: The Company expects the profile of its investors to comprise mainly of corporates, high net worth individuals, and institutions such as insurance companies, investment management companies, pension funds etc. Prospective investors should have a long-term investment horizon and should not invest unless they are prepared to bear losses (which may equal the whole amount invested) that may result from such an investment.

What are the risks and what could I get in return?

Risk Indicator The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact your ability to realise your position.

1	2	3	4	5	**6**	7

Lower Risk — Higher Risk

The summary risk indicator assumes you keep this product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. The whole amount of your invested capital in the Company is at risk and there can be no guarantee that you will get back any or all of the amount invested on a sale of shares in the Company. **THE REQUIRED NOTES ON THE COMPANY PAYING YOU MONEY ARE MISLEADING. YOU MAY RECEIVE SOME DIVIDENDS FROM THE COMPANY, BUT THE MAJORITY OF YOUR RETURN WILL COME FROM THE SALE OF YOUR SHARES WHEN YOU SELL.**

Shares of the Company are bought and sold via markets. The Company may, but is not obliged to, pay dividends or repurchase its shares. Therefore, investors should expect that the primary way to generate returns is by selling their shares in the secondary market. The price at which investors buy or sell their shares will vary depending on market conditions and may not necessarily reflect the net asset value per share of the Company. Typically, at any given time on any given day, the price at which a share could be bought will be higher than the price at which a share could be sold and brokers may charge commissions.

While there are a number of methods by which the Company could seek to manage any discount to net asset value at which the Company's shares may trade in the secondary market, there is no guarantee that the Company can or will utilise any or all of these methods or, if it does, that it will be successful.

Currency Risk: The base currency of the Company is USD. A high proportion of the Company's underlying assets are invested in Asia and are therefore subject to exchange rate movements. As the Company's shares are traded in USD, the return of an investor whose local currency is anything other than USD will be affected by exchange rate movements. Neither currency exposures are hedged. Movements between the currency of the Company's underlying assets and the currency in which its net asset value per share is calculated may impact the final return you will get. This risk is not considered in the indicator shown above.

Leverage or Borrowing Risk: The Company does not limit the amount of leverage incurred by its subsidiaries in respect of particular investments. However, it is not the Company's current intention to increase the leverage incurred directly by it beyond 35 per cent of its total assets. If the Company employs leverage, any gains or losses will be magnified.

Market Risk: Should market conditions change, performance may be impacted affecting the value of the Company's investments, which will impact the Company's ongoing dividend policy, share repurchase plan and investment objective.

Liquidity Risk: As shares trade via the secondary market, trading volumes may reduce, or shares may trade at a discount to their respective net asset value, due to a variety of factors, such as market conditions, liquidity concerns or the Company's performance. As a result, you may be unable to realise your investment at quoted market prices. Some of the investments made by the Company may not be readily realisable and their marketability may be restricted which may adversely affect your return.

Other Risks: The Company is reliant for its success upon, and exposed to the risks arising from any failure of systems and controls in the operations of, its investment manager, Symphony Asia Holdings Pte. Ltd. Further information on risks are detailed in the Company's annual reports and other disclosures which are available on www.symphonyasia.com.

Performance Scenarios

Investment USD10,000

		1 year	3 years	5 years
Stress scenario	**What you might get back after costs**	USD 104	USD 1,055	USD 449
	Average return each year	-98.96%	-52.75%	-46.25%
Unfavourable scenario	**What you might get back after costs**	USD 4,991	USD 2,412	USD 1,314
	Average return each year	-50.09%	-37.75%	-33.36%
Moderate scenario	**What you might get back after costs**	USD 8,446	USD 5,990	USD 4,249
	Average return each year	-15.54%	-15.70%	-15.73%
Favourable scenario	**What you might get back after costs**	USD 14,159	USD 14,739	USD 13,611
	Average return each year	41.59%	13.80%	6.36%

The table shows the money you could get back over the next 5 years under different scenarios, assuming that you invest USD10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you may get will vary depending on how the market performs and how long you keep the investment.

This information is compiled according to prescribed formulae which take into account, amongst other things, past performance. In the opinion of the product manufacturer, and based on the current portfolio construction, the product is unlikely and not designed to achieve consistent performance in line with the favourable scenario presented.

The stress scenario shows what you might get back in extreme market circumstances, but it does not take into account the situation where the Company is unable to pay you or is in liquidation.

The figures shown include all the costs of the product itself and do not include any costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the amount you get back.

What happens if the Company is unable to pay out?

You will not be able to make a claim to the UK Financial Services Compensation Scheme, or any other investor compensation or guarantee scheme, if the Company is unable to pay any dividends or other distributions it may elect to pay from time to time or if it is unable to pay any amounts due to you on a winding up of the Company. The Company's investment manager has no obligation to make any payment to you in respect of your investment in the Company. If you invest in the Company, you should be prepared to assume the risk that you could lose all of your investment. If you sell your shares on the London Stock Exchange, your bank or stockbroker will receive cash on delivery of your shares and should pass that to you.

What are the costs?

Costs over time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs (where applicable).

The amounts shown here are the cumulative costs of the investment itself, for three different holding periods. The figures assume that you invest USD10,000. The figures are estimates and may change in the future.

The Company is required to include the information above and below without any changes. The law was drafted for investments which pay returns directly to investors, and not those for which a return is expected to be delivered by the investor selling shares on a market. The performance scenarios above are shown based on share price returns together with returns for dividends or other distributions. They are entirely independent of the costs shown below, all of which are borne by the Company and have no direct impact on the investment performance of the Company's shares.

The person selling to you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time. The costs for the product include look-though costs attributed to the Company in relation to its subsidiaries. The impact of costs on returns per year has been assessed on the basis of the net asset values per share and not the share price.

Investment USD10,000	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total Costs	USD 281	USD 632	USD 860
Impact on return (RIY) per year	2.81%	2.81%	2.81%

Composition of Costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- What the different cost categories mean.

One Off Costs	Entry costs	N/A	The impact of the costs you pay when entering your investment, where applicable.
	Exit costs	N/A	The impact of the costs of existing your investment when it matures, where applicable.
Ongoing Costs	Portfolio transaction costs	0.18%	Costs pertaining to the Company entering and exiting its underlying investments.
	Other ongoing costs	2.63%	All ongoing charges applicable to the Company, including management fees which are based on 2.25% of the Company's net asset value with a floor and cap of USD6 million and USD15 million, respectively, and general operating expenses.
Incidental Costs	Performance fees	N/A	The impact of a performance fee, where applicable.
	Carried Interests	N/A	The impact of carried interests, where applicable.

How long should I hold it and can I take money out early?

This product is more appropriate for investors with a long-term investment horizon of at least 5 years. Accordingly, for the purposes of this document, a holding period of 5 years is recommended. As the Company's shares are listed on the London Stock Exchange, you can expect to sell them on any day which is a dealing day on the London Stock Exchange.

How can I complain?

If you choose to invest in the Company and subsequently have a complaint about it or concerning this document, you may lodge your complaint:

- via our website www.symphonyasia.com
- by mail to the Company c/o Symphony Asia Holdings Pte. Ltd., 9 Raffles Place, #52-02 Republic Plaza Tower 1, Singapore 048619

As a shareholder of the Company, you do not have the right to complain to the UK Financial Ombudsman Service (FOS) about the management of the Company.

If you have a complaint about the firm who advised you concerning this product or the firm who dealt with you concerning your purchase of shares in the Company, such complaint should be directed to that firm.

Other relevant information

Further documentation and information, including the Company's annual reports, interim financial results, regulatory disclosures and prospectus, are available on www.symphonyasia.com.

Depending on how you buy the shares in the Company, you may incur other costs, including broker commission, platform fees and stamp duty.

Past performance of the Company or its shares is not a guide to the future performance. The price of the Company's shares can go down as well as up.

The methodology of the performance scenarios are devised by EU Regulations 1286/2014 and not the Company or the PRIIP Manufacturer.

The performance scenarios presented are an estimate of future performance based on evidence from the past. The performance scenarios contained herein take into account the movements in the Company's share price from the start of the Covid-19 pandemic, which is generally reflective of higher volatility in financial markets during the same period.