Key Information Document

Purpose

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

I Acc GBP - China Innovators Fund (formerly known as China Discovery Fund)

PRIIP Manufacturer: Carne Global Fund Managers (Luxembourg) S. A.

LU2075925870

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Date of Production 30 April 2026

What is this product?

Type: This product is a share class of the above-named Sub-Fund, a sub-fund of Matthews Asia Funds (the "Fund"). The Fund is an undertaking for collective investment in transferable securities organised as a public limited company and qualifying as an investment company with variable capital with multiple sub-funds. The performance of this product will depend on the performance of the portfolio of investments of the Sub-Fund, as further described in the section "Objectives" of this document.

Term: This product has no maturity date. It can be terminated by the board of directors of the Fund and liquidated in the cases set out in the prospectus and the articles of association of the Fund. The PRIIP Manufacturer cannot terminate the Fund, the Sub-Fund or this share class unilaterally.

Objectives: This product seeks to achieve long-term capital appreciation by investing primarily (i.e., at least 65% of its net assets) in equities of companies located in, or with substantial ties to, China that the Investment Manager believes are innovators in their products, services, processes, business models, management, use of technology, or approach to creating, expanding or servicing their markets. The Sub-Fund may invest less than 70% of its net assets in aggregate in China A and B shares. The Sub-Fund may also hold cash equivalents to achieve its investment objective, for treasury purposes and in case of unfavourable market conditions. The Sub-Fund may use financial derivatives for hedging purposes. The Sub-Fund promotes environmental and social characteristics according to Article 8 of the EU Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR). Furthermore, the Sub-Fund uses both activity- and norm-based exclusions. The Sub-Fund's reference benchmark index is the MSCI China All Shares Index and is indicated for performance comparison only. The Sub-Fund is actively managed by Matthews International Capital Management, LLC (the "Investment Manager") and does not aim to replicate or track the reference benchmark. Consequently, the Investment Manager of the Sub-Fund may freely select the securities in which it invests, and the Sub-Fund's portfolio composition and performance may deviate materially from the benchmark.

Taking into account the medium- to long-term holding period, the performance of the Sub-Fund depends on the performance of its investments over time. A positive performance of the investments of the Sub-Fund will lead to a positive performance of the Sub-Fund. Equally, a negative performance of the investments of the Sub-Fund will cause a negative performance of the Sub-Fund. Brown Brothers Harriman (Luxembourg) S.C.A. has been appointed as the depositary of the Fund (the "Depositary").

Further information, such as copies of the Fund's prospectus, semi-annual and annual reports can be obtained, in English and free of charge, by contacting matthewsasiafunds@bbh.com. Such prospectus and reports are prepared at the level of the Fund as a whole. Additional practical information, such as the most recent prices of the shares, can be obtained from global.matthewsasia.com. The assets and liabilities of the Sub-Fund are segregated from the other sub-funds of the Fund by law. However, the assets and liabilities of the shares are not segregated from the assets and liabilities of the other classes of shares of the Sub-Fund. You are able to convert the shares you hold into shares of another class of shares in the Sub-Fund or in another sub-fund of the Fund. You can find further information about how to exercise that right in section 5 "Conversion of Shares" of the Fund's prospectus. You are able to request the redemption of some or all of your shares on any business day (as set out in the Fund's prospectus).

Dividends are reinvested.

Intended Retail Investors: This product is intended for experienced investors who are prepared to take on a relatively high level of risk of loss to their original capital in order to get a higher potential return, and who plan to stay invested for at least 5 years. It is designed to form part of a portfolio of investments.

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

Risk indicator

Lower risk **Higher risk**

The risk indicator assumes you keep the product for a minimum of 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

We have classified this Portfolio as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the Fund's capacity to pay you.

For other risks materially relevant to the product which are not taken into account in the summary risk indicator, please read the product's Prospectus available at global.matthewsasia.com.

Be aware of currency risk. You may receive payments in a different currency, so the final return you receive may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average, and best performance of the product. For share classes with less than 10 years of performance, historical performance is supplemented with the performance of an appropriate benchmark or proxy. Markets could develop very differently in the future.

Recommended holding period: 5 years **Example Investment: £ 10,000**			
Scenarios		**If you exit after 1 year**	**If you exit after 5 years**
Minimum	**There is no minimum guaranteed return if you exit before 5 years. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	**£2,890**	**£2,150**
	Average annual return	-71.15%	-26.44%
Unfavourable	**What you might get back after costs**	**£6,350**	**£6,660**
	Average annual return	-36.47%	-7.82%
Moderate	**What you might get back after costs**	**£11,010**	**£12,380**
	Average annual return	10.10%	4.37%
Favourable	**What you might get back after costs**	**£17,580**	**£33,270**
	Average annual return	75.78%	27.18%

The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable scenario: This type of scenario occurred for an investment between June 2020 - June 2025
Moderate scenario: This type of scenario occurred for an investment between October 2017 - October 2022
Favourable scenario: This type of scenario occurred for an investment between April 2016 - April 2021

What happens if Carne Global Fund Managers (Luxembourg) S.A. is unable to pay out?

Carne Global Fund Managers (Luxembourg) S.A. has no obligation to pay out since the product design does not contemplate any such payment being made. You may face a financial loss should the Fund or the Depositary default on their obligations. There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

What are the costs?

The person advising on or selling you the Fund may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time:

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you invest in the Fund and how well the Fund does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario and the investment is GBP 10 000.

	If you exit after 1 year	**If you exit after 5 years**
Total costs	GBP 161	GBP 915
Annual cost impact (*)	1.60%	1.60% each year

Total cost illustrate the maximum amount that can be charged; the actual amount charged may be lower. Please refer to the Composition of costs table on the next page for additional details, and speak to your financial advisor for the actual charges which may be applicable to you.

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 5.97% before costs and 4.37% after costs.

The total costs each year does not take into consideration whether the Investment Manager has chosen to waive all or part of the fees that it is entitled to receive, or to reimburse a Sub-Fund for other expenses for this share class to reduce the impact of such fees and expenses. In such a case, the Investment Manager will reimburse the Fund the amount of the fee waiver or expense reimbursement to the Sub-Fund, and consequently, the total costs will be lower. Please see the Fund's annual and semi-annual reports for the actual total expense ratio applied to this share class.

Composition of Costs

This table shows the impact on return per year		
One-off costs at entry or exit		**If you exit after 1 year**
Entry costs	The impact of the costs you pay when entering your investment.	GBP 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	GBP 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.25% is the impact of the costs that we take each year for managing your investments.	GBP 127
Transaction costs	0.34% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	GBP 34
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	

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

Recommended holding period: 5 years

The Sub-Fund is designed to be held over the medium term and we recommend that you hold this investment for at least 5 years. We have selected the recommended holding period of 5 years to align your shareholding with the medium- to long-term nature of the investments and the assumption that the portfolio will achieve optimized return over the medium to long term.

You can request to take out some or all of your money at any time on any business day (as set out in the Fund's prospectus). You can request to buy or sell shares in the Sub-Fund on any business day (as set out in the Fund’s prospectus). If you cash in at an early stage this will increase the risk of lower investment returns or a loss.

A conversion charge of up to 1% of the value of the shares to be converted may apply. This charge only applies if you convert the shares you hold into shares of another class of shares in the Sub-Fund or in another sub-fund of the Fund.

How can I complain?

If you have any complaints about the product, the conduct of the PRIIP Manufacturer or the person selling or advising on the product, complaints can be lodged via the following methods:
i. Phone: +352 474 066 7133
ii. E-mail: matthewsasiafunds@bbh.com
iii. Mail: Complaints Officer, Matthews Asia Funds Transfer Agency, Brown Brothers Harriman (Luxembourg) S.C.A. 80, Route d'Esch, L-1470 Luxembourg.
Further information about our complaints handling can be found at global.matthewsasia.com/resources/support/contact-us/.

Other relevant information

Additional Information: We are required to provide you with further documentation, such as the Fund's latest prospectus, past performance, annual and semi-annual reports. These documents and other product information are available online at global.matthewsasia.com.

Past performance is presented for the last 10 years. You can also find the latest prospectus, annual and semi-annual reports plus other documentation in our 'Resources' section on our website global.matthewsasia.com.

The following links are to access your Past performance & Monthly performance documents.

https://www.fds-dms.com/documents/PPSKAD/LU2075925870/EN/00

https://www.fds-dms.com/documents/MPSKAD/LU2075925870/EN/00