

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.

Investec Asia ex Japan Fund

A sub-fund of Investec Funds Series ii
Managed by Investec Fund Managers Limited

Class I Accumulation shares in sterling
ISIN: GB00B1XFJD49

Objectives and investment policy

The Fund aims to grow the value of your investment over the long term.

The Fund invests primarily in the shares of companies in the Asian region (excluding Japan) and in related derivatives (financial contracts whose value is linked to the price of an underlying asset). The Fund seeks to invest in companies that are expected to benefit from Chinese economic growth and development.

The Investment Manager is free to choose how the Fund is invested. However, the MSCI All Countries Asia ex Japan Index is currently taken into account when the Fund's investments are selected.

Any income due from your investment is reflected in the value of your shares rather than being paid out.

You can buy or sell shares in the Fund on any business day in the UK, as defined in the Investec Funds Series omnibus prospectus (section 3).

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within the short to medium term.

Risk and reward profile



This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The risk and reward category shown is not guaranteed to remain unchanged and may shift over time. The lowest category does not mean 'risk free'.

The value of your investment and any income from it can fall as well as rise and you are not certain of making profits; losses may be made.

The Fund appears towards the higher end of the Risk and Reward Indicator scale. This is because it invests in the shares of companies, whose values tend to fluctuate more widely.

Risks that may not be fully captured by the Risk and Reward Indicator:

Concentration: Investments may be primarily concentrated in specific areas (e.g. countries/geographical regions and/or industry sectors), in terms of investment style (e.g. income or growth), in individual holdings and/or in a number of other ways. This may mean the value of the Fund may decrease whilst more broadly invested funds might grow.

Currency exchange: Changes in the relative values of different currencies may adversely affect the value of the Fund's investments and any related income.

Derivatives: The use of derivatives is not intended to increase the overall level of risk in the Fund. However, the use of derivatives may still lead to large changes in the value of the Fund and includes the potential for large financial loss.

Developing market: Some of the countries in which the Fund invests may have less developed legal, political, economic and/or other systems. These markets carry a higher risk of financial loss than those in countries generally regarded as being more developed.

Equity investment: The value of equities (e.g. shares) and equity-related investments may vary according to company profits and future prospects as well as more general market factors. In the event of a company default (e.g. bankruptcy), the owners of their equity rank last in terms of any financial payment from that company.

Investing in China: Investment in mainland China may involve a higher risk of financial loss when compared with countries generally regarded as being more developed.

Liquidity: There may be insufficient buyers or sellers of particular investments giving rise to delays in trading and being able to make settlements from the Fund and/or large fluctuations in the value of the Fund which may lead to larger financial losses than might be anticipated.

Third party operational: The Fund's operations depend on third parties. Investors in the Fund may suffer disruption or financial loss in the event of third-party operational failure.

The full list of the Fund's risks are contained in Appendix VII of Investec Funds Series omnibus prospectus.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment. The entry charge shown is the most you might pay, in some cases you might pay less. You can find out actual entry charges from your financial adviser.

The ongoing charges figure is based on last year's expenses for the year ending 31 December 2015. The figure excludes any performance fee and portfolio transaction costs, except in the case of an entry or exit charge paid by the Fund when buying or selling units in another fund. Ongoing charges may vary from year to year.

For more information about charges, please see section 7 of the Investec Funds Series omnibus prospectus.

One-off charges taken before or after you invest

Entry charge	0%
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Exit charge	None
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This is the maximum that might be taken out of your money before it is invested.

Charges taken from the fund over a year

Ongoing charge	0.99%
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Charges taken from the fund under certain specific conditions

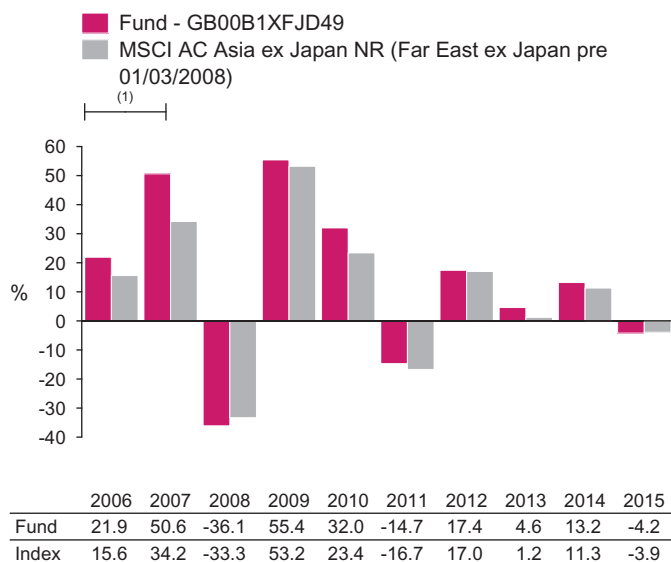
Performance fee	None
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Past performance

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

The past performance shown in the chart takes account of all charges except the Fund's entry charge and the past performance is calculated in sterling.

The Fund was launched on 3 March 1997 and this share class on 1 June 2007.



(1): Performance has been simulated for this period based on a longer established share class

Practical information

The Fund's depositary is State Street Trustees Limited. The latest published prices for shares in the Fund are available on www.fundsquare.net. Other share classes are available for this Fund as described in the Investec Funds Series omnibus prospectus. UK tax legislation may have an impact on your personal tax position.

The Fund is a sub-fund of Investec Funds Series ii. You may switch between other Investec Funds Series i, ii, iii or iv sub-funds or share classes of the same sub-fund at no extra charge (unless the other share class has a higher entry charge, in which case the difference may be payable). Details on switching are contained in section 3 of the Investec Funds Series omnibus prospectus. The assets of the Fund are ring-fenced and cannot be used to pay the debts of other Investec sub-funds in the same Investec Fund Series.

Investec Fund Managers 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 Investec Funds Series omnibus prospectus.

English language copies of the Investec Funds Series omnibus prospectus and Investec Funds Series ii latest annual and semi-annual reports may be obtained free of charge from Investec Fund Managers Limited, Woolgate Exchange, 25 Basinghall Street, London EC2V 5HA.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This Key Investor Information Document is accurate as at 5 February 2016.