

## 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.

### Class I Distribution 4% Shares in GBP (ISIN IE00BF2ZW348)

### Atlantic House Defined Returns Fund (the 'Fund'), a sub-fund of GemCap Investment Funds (Ireland) PLC (the 'Company')

The Fund is managed by Gemini Capital Management (Ireland) Limited which acts as manager to the Company

## Objectives and Investment Policy

The investment objective of the Fund is to generate capital growth in the value of its shares over the medium to long term.

The Fund is considered to be actively managed in reference to the Solactive United Kingdom 100 Net Total Return Index, the Solactive US Large Cap Index and the Solactive Euro 50 Net Total Return Index (the "Benchmarks") by virtue of the fact that the Benchmarks are used for performance comparison purposes and the Solactive United Kingdom 100 Net Total Return Index is used as the reference index for the purposes of calculating the global exposure of the Fund using the Relative VaR methodology. However the Benchmarks are not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmarks.

The Fund is suitable for investors who are looking for a high probability of capital growth over the medium to long term, but who are able to withstand medium to higher risks, due to the market sensitivity and potentially volatile nature of the underlying investments.

The Fund aims to meet its objectives via exposure to a diversified portfolio of defined return investments linked to global equity indices. It will invest primarily in a mixture of Transferable Securities (corporate bonds and government bonds rated at least A- by Standard and Poors at outset), Financial Derivative Instruments (FDIs) exposed to global equity indices and cash to gain this exposure. The Fund sells puts, triggered only at their maturity (typically 6 years) At outset, a defined return investment will only be eligible for inclusion if it provides for a long-term positive return in anything but the bleakest of market conditions. However, investors should be aware that capital is at risk and in the event of very poor equity market performance over a sustained period it is possible that the Fund could generate negative returns. The use of FDIs means that the Fund will employ leverage.

The Fund may take a long exposure, meaning that it will invest directly, or take investment exposure via FDIs, in a security or securities (i.e. equities) with a view that their value will rise.

The Fund may also take a short exposure for hedging purposes, via FDIs, thus benefitting the Fund from a fall in value in a security or securities. Any short exposure within the fund may be up to 100% of the Net Asset Value.

However, it is intended that the Fund will be managed to operate in normal market conditions within a range of 100% long exposure and 0% short exposure.

The share class will distribute a quarterly dividend equal to 1% of the Fund's NAV, and these dividend payments will be generated from liquidating 1% of the Fund's holdings every quarter. It is therefore intended that some capital will be eroded over time thereby forgoing some potential for capital growth. Distributions out of capital may have different tax consequences to distributions of income and the Directors recommend that investors seek their own tax advice in this regard.

You may buy or sell shares on any day on which banks in Ireland and the United Kingdom are open for normal business.

Due to the potentially complicated nature of how the Investment Manager implements the Investment Strategy of the Fund, the Fund's Target Market, as defined within the MiFID 2 product governance guidelines, **does not** include Execution Only Retail Investors. Therefore the Fund should not be purchased by Retail Investors without them first seeking professional investment advice.

## Risk and Reward Profile

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lower potential risk/rewards

higher potential risk/rewards

The indicator above illustrates the position of this Fund on a standard risk/reward category scale.

This indicator is based on value at risk calculations 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 change over time.

The lowest category does not mean investment is 'risk free'.

This indicator is not a measure of the risk that you may lose the amount you have invested.

The Fund's risk category shown is not guaranteed and may change in the future for various reasons including but not limited to general market developments and changes such as geo-political factors.

The Fund is rated 6 due the nature of its investments and does not take account of the following potential risks:

**Equity Market Risk:** The defined return investments within the Fund, whether via FDIs or Transferable Securities, are all dependent on global equity index performance. In the event of sustained, poor equity market performance the value of the Fund could fall and not recover.

**Issuer/Credit Risk:** The Fund invests in government and corporate bonds. All bonds will be rated at least A- by Standard and Poors at outset. If any of the bonds the Fund owns suffer credit events the performance of the Fund could be adversely affected.

**Liquidity Risk:** In certain market conditions some assets in the Fund may become less liquid than at other times so selling at their true value and in a timely manner could become more difficult.

**Legal and Regulatory Risk:** Future legal or regulatory change could have a significant effect on the Fund.

**Other Risks:** Other risks the Fund is exposed to include but are not limited to are possible changes in interest rates, changing expectations of future market volatility, changing expectations of equity market correlation and changing dividend expectations.

For a more detailed explanation of the risks, please refer to the 'Risk Warnings' section of the Prospectus and the Supplement.

## 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.

One off charges deducted before or after you invest	
Entry charge 0.00%	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.
Exit charge 0.00%	
Charges taken from the fund over a year	
Ongoing charges: 0.66%	
Charges taken from the Fund under certain specific conditions	
Performance Fee : None	

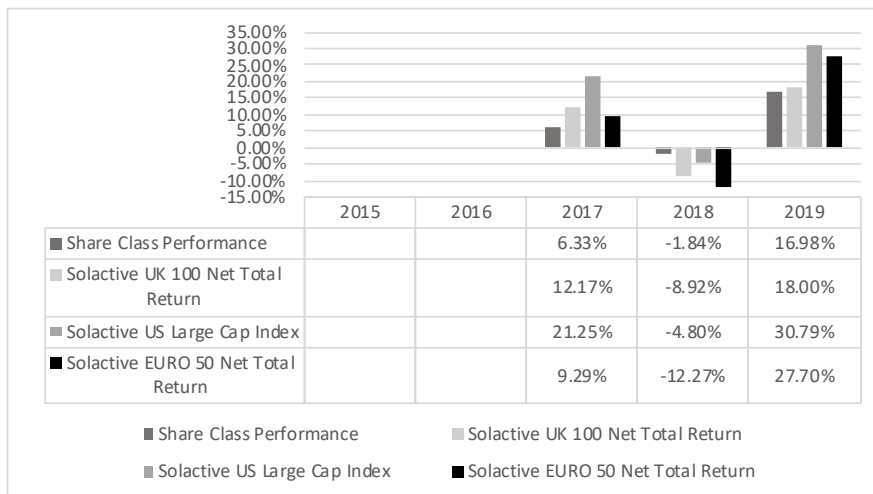
The entry and exit charges shown are maximum figures.

The ongoing charges are based on expenses for the ending 31 December 2019 but may vary from year to year. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when investing in another collective investment scheme.

An anti-dilution levy of 2% may be charged on redemptions of 5% or greater of the total assets of the Fund.

For more information about charges, please refer to the 'Fees and Expenses' section of the Prospectus and the Supplement.

## Past Performance



Class I Distribution 4% Shares in GBP of the Fund launched on 31 May 2016.

Performance data for past years shall be used to provide a useful indication of past performance to investors.

The past performance shown in the chart opposite takes into account all charges.

Past performance is not a guide to future performance.

Past performance has been calculated in the base currency of the Fund which is GBP.

The Fund compares itself with the Solactive United Kingdom 100 Net Total Return Index, the Solactive US Large Cap Index and the Solactive Euro 50 Net Total Return Index.

The Fund was approved by the Central Bank of Ireland on 25 October 2013.

## Practical Information

**Depository:** The Fund's assets are held through its depository, which is RBC Investor Services Bank S.A., Dublin Branch.

**Prices of shares and further information:** Further information about the Fund (including copies of the current Prospectus and most recent financial statements, free of charge) is available in English at the registered office. Other practical information, including the Net Asset Value per Share for the Fund is available from RBC Investor Services Ireland Limited and [www.gemcapital.ie](http://www.gemcapital.ie).

The Fund is a sub-fund of the Company which is an umbrella fund with segregated liability between sub-funds and accordingly any liability incurred on behalf of or attributable to any sub-fund shall be discharged out of the assets of that sub-fund. Investors may redeem their shares in the Fund (or a portion thereof) by submitting a redemption request on a business day (prior to the Dealing Deadline). Investors may switch shares in the Fund for shares in another class in the Fund or in other sub-funds of the Company, provided that they satisfy the criteria applicable to investments in the other sub-funds. Further information on switching is contained in the Prospectus. This document describes a share class of a sub-fund of the Company and the Prospectus and financial statements are prepared for the entire Company.

More specific information about this share class and other share classes of the Fund are available in the Prospectus and Supplement issued in relation to the Fund.

**Remuneration Policy:** Details of the up-to-date remuneration policy, 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 from Gemini Capital Management (Ireland) Limited. A hard copy version of the remuneration policy will be made available, free of charge, upon request.

**Tax:** The Fund is subject to Irish taxation legislation, which may have an impact on your personal tax position as an investor in the Fund. Investors should consult their own tax advisers before investing in the Fund.

The Company 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 for the Fund.

The Company is authorised in Ireland and regulated by the Central Bank of Ireland.

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This Key Investor Information is accurate as at 5 October 2020.