

## 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.

## London & Capital Global Conservative Fixed Income Fund (the “Fund”) Class I USD Income Shares (ISIN: IE00BDV0B402)

The Fund is a sub-fund of GemCap Investment Funds (Ireland) plc (the “Company”) Gemini Capital Management (Ireland) Limited, an authorised UCITS management company, act as manager to the Company

## Objectives and Investment Policy

investing in global fixed income securities, government bonds and corporate bonds. The Fund will seek to outperform US 1 month LIBOR (meaning the average rate at which London banks lend United States Dollars to each other at a given time) plus 1%.

The global fixed income securities, (which are securities that provide the Fund with a predictable income return, together with changes in its capital value) that the Fund will invest in will be listed on one of more of the exchanges set out in Appendix A to the Company’s prospectus.

The weighted average credit quality (meaning the credit rating of all of its investments when taken together) of the Fund will be investment grade (i.e. at or above S&P rating BBB – or equivalent). The Fund will also seek to maintain a relatively low level of volatility (meaning that it will seek to invest in securities which historically tend to move in a low fashion in terms of their value) in its portfolio. Part of the exposure to credit may also include a small allocation to sub-investment grade securities, but the overall Fund’s minimum of BBB- rating will be observed.

The Fund may also invest in fixed income securities which are issued by countries which are less developed in terms of their financial markets (known as emerging markets).

The Fund may adopt specialist financial techniques (using instruments known as derivatives) to manage risk in the Fund and protect the Fund’s value should the managers deem that the capital value of its investments may fall, or to manage the Fund more efficiently. The use of derivatives will involve leverage.

The Company may at its discretion declare dividends (meaning that any income arising from your Shares will be paid out, subject to Directors’ approval). Dividends may be declared out of the capital of the Fund in order to preserve cash flow to Shareholders. In any such case, there is a greater risk that capital may be eroded and distribution will be achieved in a manner that foregoes the potential for future capital growth of your investment. This cycle may continue until all capital is depleted. Distributions out of capital may have different tax consequences to distributions of income and the Directors recommend that you seek your own tax advice in this regard.

You may redeem your Shares on demand on any business day on which banks are normally open for business in the United Kingdom and Ireland.

## Risk and Reward Profile



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

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 investment is “risk free”.

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

The Fund is categorised as a 3 because it is invested in a broad spectrum of global investment grade and high yield corporate and government bonds.

The indicator above outlines the risk profile of the Fund at launch.

The lowest category does not mean ‘risk free’. The Fund’s risk category shown is not guaranteed and may change in the future for various reasons including general market developments and changes such as geo-political factors.

The risk category selected is based on historical data and consistent with the Fund’s risk profile. However, any historical data may not be a reliable indicator of future returns.

The indicator opposite does not take account of the following risks of investing in the Fund:

The value of investments and the income from them and therefore the value of, and income from the Shares in the Funds, may go down as well as up and an investor may not get back the amount s/he invests.

The following risk factors apply to the Company:-

### Global Economic & Market Conditions Risk

### Market Risk

### Settlement and Credit Risk

### Valuation Risk

### Custodial Risk

### Liquidity Risk

The risk profile of the Fund may change over time, for various reasons including general market developments and changes, geo-political factors. The risk category selected is based on historical data and consistent with the Fund’s risk profile. However, any historical data may not be a reliable indicator of future returns.

Any investment in any Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors. Investors should refer to the prospectus, which can provide more information on risks.

## 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: 5.00% 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: 2.00%

### Charges taken from the fund over a year

Ongoing charges: 1.31%

### Charges taken from the Fund under certain specific conditions:

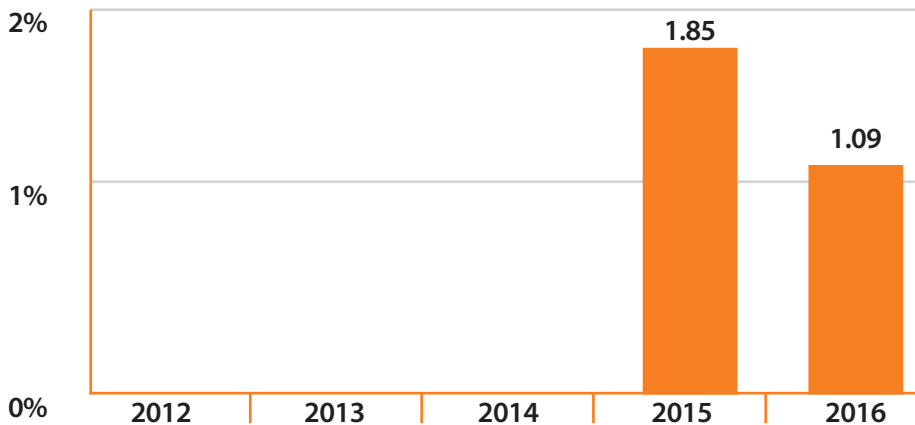
Performance Fee: None

The entry and exit charges shown are maximum figures. In some cases you might pay less.

The on-going charges are based on the year ending 31 December 2016 but may vary from year to year. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by another collective investment undertaking.

More information on charges can be found in the prospectus under the section entitled "Fees and Expenses".

## Past Performance



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

Past performance is not a guide to future performance. The past performance shown in the chart opposite takes into account all charges.

The Fund was authorised by the Central Bank of Ireland on 29 November 2013.

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

## 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.gemini-im.com](http://www.gemini-im.com).

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 a dealing day). 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-fund(s). 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 these share classes 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 the Company. 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.

Gemini Capital Management (Ireland) Limited is authorised in Ireland and regulated by the Central Bank of Ireland.

This Key Investor Information is accurate as at 28 March 2017.