

## 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.

### GSI Global Diversified Value Fund (the “Fund”) Class A Shares (GBP) (ISIN: IE00BZ036B68)

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

The Fund aims to maximise growth and income by generating long- term total returns.

The Fund aims to achieve this by investing more than 50% (which at times could be up to 100%) of its assets in shares of large, medium and small companies located and listed on exchanges in countries with developed economies. The Fund may also invest up to 20% of its assets in emerging markets (countries that are still developing their economies).

The Fund may achieve exposure to shares of companies in developed markets by investing up to 20% of its assets in other funds and up to 10% in other similar instruments (including exchange traded funds).

The Fund may also invest its assets in cash and cash-like instruments. The Fund may use instruments whose value is determined by changes in the value of the underlying instruments they represent (derivatives).

The Fund may invest its assets in derivatives as set out in the Fund’s supplement or it may use them in order to manage the Fund more efficiently (e.g. reducing risks or costs or generating additional growth or income).

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 buy and sell your shares on every business day (generally a day when banks in Dublin, Ireland are open).

Income or gains on your investment will be paid to you twice per year, usually on 31 May and 30 November.

Recommendation: This Fund may not be appropriate for short-term investment.

## 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 category 5 as it typically produces higher rewards than other funds (such as money market funds) and is higher risk as a result of investing in shares of companies in developed markets, the price of which may rise and fall. The risk category was calculated using simulated historical performance data and it may not be a reliable indicator of the fund’s future risk profile. The risk category shown is not guaranteed and may shift over time. The lowest category does not mean ‘risk free’.

Risks materially relevant to the Fund which may not be adequately captured by the indicator:

**Investment risk:** the Fund may not achieve its investment objective and the value of shares in the Fund may fall.

**Currency risk:** the Fund invests in assets which are priced in overseas currencies other than the Fund’s base currency (U.S. Dollars). Changes in exchange rates may lead to fluctuations in the value of your investment. The Fund may use techniques (investment level hedging) to try to limit currency exchange risk, but there is no guarantee these will be successful.

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

**Class Currency risk:** your shares are priced in Sterling whereas the Fund’s base currency is U.S. Dollars. The Fund does not use techniques (share class level hedging) to try to limit the class currency exchange risk and changes in exchange rates may lead to fluctuations in the value of your investment.

**Derivative Risk:** the value of a derivative depends primarily on the performance of the underlying asset. A small movement in the value of the underlying asset may cause a large movement in the value of the derivative which may result in a loss to the Fund. The Fund is exposed to the risk that the other party to the derivative will not meet its obligations.

**Small and medium sized company risk:** Smaller and medium sized companies tend to have younger and more limited product lines, markets and finance and a smaller management team. As a result they may be more difficult or impossible to sell which could adversely affect your investment.

Further details of risks associated with an investment in the Fund are set out in the prospectus of the Company (the “Prospectus”) and the Fund’s Supplement under the heading “Risk Factors”.

## 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: 0.50%

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

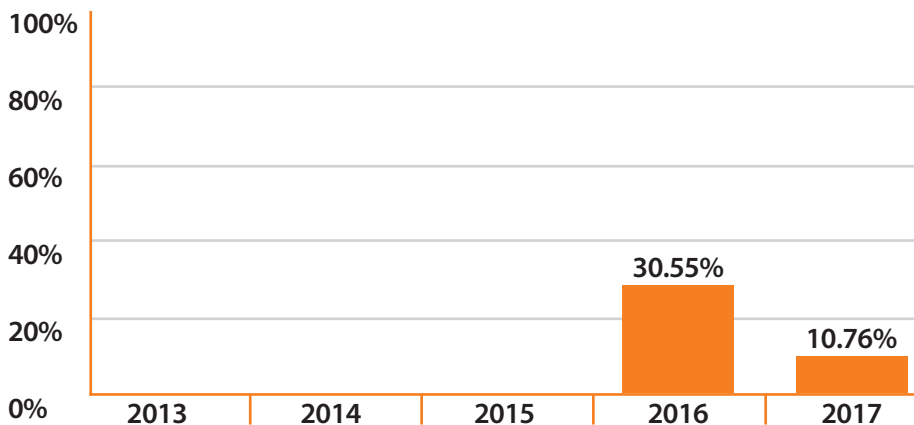
Switching Fees: Up to 3%

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

The on-going charges figure is based on the ongoing charges for the year ending 31 December 2017. It excludes portfolio transaction costs (except for entry/exit charges when buying or selling shares). This figure may vary from year to year.

For more information about charges, please refer to the "Fees & Expenses" section of the Fund's supplement.

## Past Performance



Class A GBP shares of the Fund launched on 20 October 2015.

Performance data for 2017 shall be used to provide useful indication of past performance to Investors.

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

Past performance shown is not a guide to future performance.

The Fund was approved by the Central Bank of Ireland on 15 September 2015.

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

## 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.

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This Key Investor Information is accurate as at 14 February 2018.