

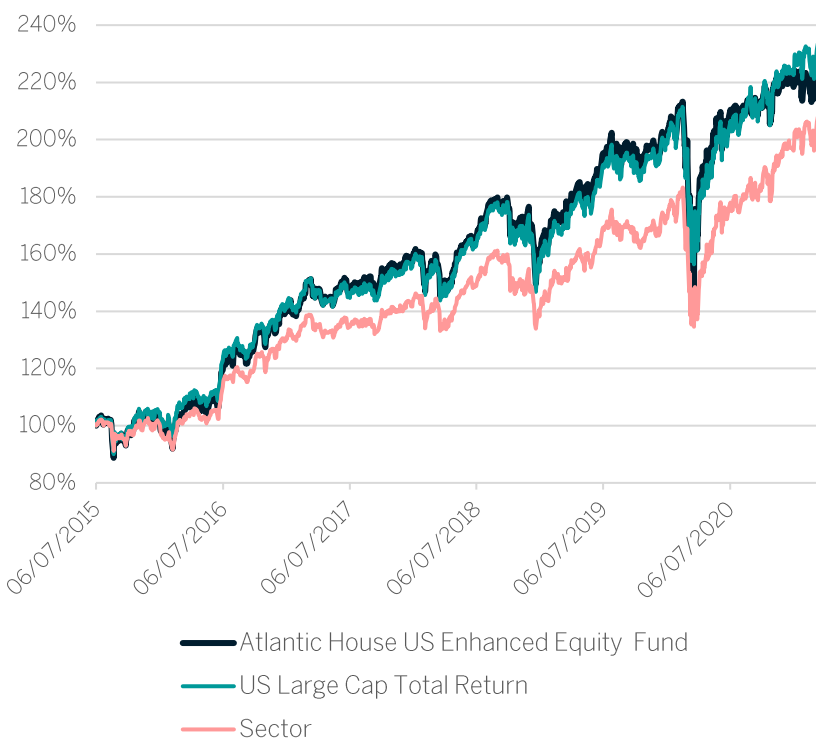


Fund Overview

The Fund aims to provide enhanced market exposure to any positive return in the US equity market, relative to large cap US equity markets, whilst providing capital preservation against negative market moves in anything but the bleakest of market conditions. The Fund is invested in investment grade government bonds to minimise bank credit exposure. To gain US market exposure, the Fund sells put options, and harvests the put premiums generated along with the yield from the government bonds to buy a combination of market-linked calls & call spreads.

Profit taking is undertaken when the Fund can replace existing investments with new ones which enhance the Fund's price relative to broad-based US equities without materially changing the inherent risk profile of the Fund.

Growth of £10,000 Since Launch



Source: Atlantic House, FE FundInfo and Solactive to 31.03.2021. Performance is for Accumulation share class on a total return basis. US Large Cap performance measured by reference to the Solactive United States 100 Net Total Return Index.

Capital at risk: All financial investments involve an element of risk. The value of your investment may go up or down. Return of initial capital invested is not guaranteed. Past performance is not an indicator of future performance.

Share Class Performance - GBP

	Since Launch	5 years	3 years	1 year	6 months	3 months	1 month
Share Class*	131.09%	117.15%	54.73%	35.16%	8.81%	4.84%	7.49%
US Large Cap	139.21%	120.09%	62.01%	41.37%	11.03%	4.25%	4.86%
Sector**	107.83%	101.23%	53.35%	44.55%	14.11%	5.54%	4.69%
Quartile Rank in Sector	2	2	3	4	3	2	2

Source: Atlantic House, FE FundInfo and Solactive. *Simulated past performance of GBP share class since Fund launch. **Sector is the FCA Recognised Offshore Funds. US Equity Focus Sector. US Market performance measured by reference to the Solactive US Large Cap Index.

Key Facts

Fund Managers	Tom May, Jim May & Fahad Hassan
Launch Date	3 Jul 2015
Fund Size	GBP 31,398,000
Currency	USD
Share Class	A Accumulation USD A Accumulation GBP
Sector	FO Equity - USA
Structure Type	UCITS

Dealing

Liquidity	Daily
Pricing	Daily COB
Dealing Deadline	Daily at midday
Unit Price	USD 2.0413 GBP TBD

Charges

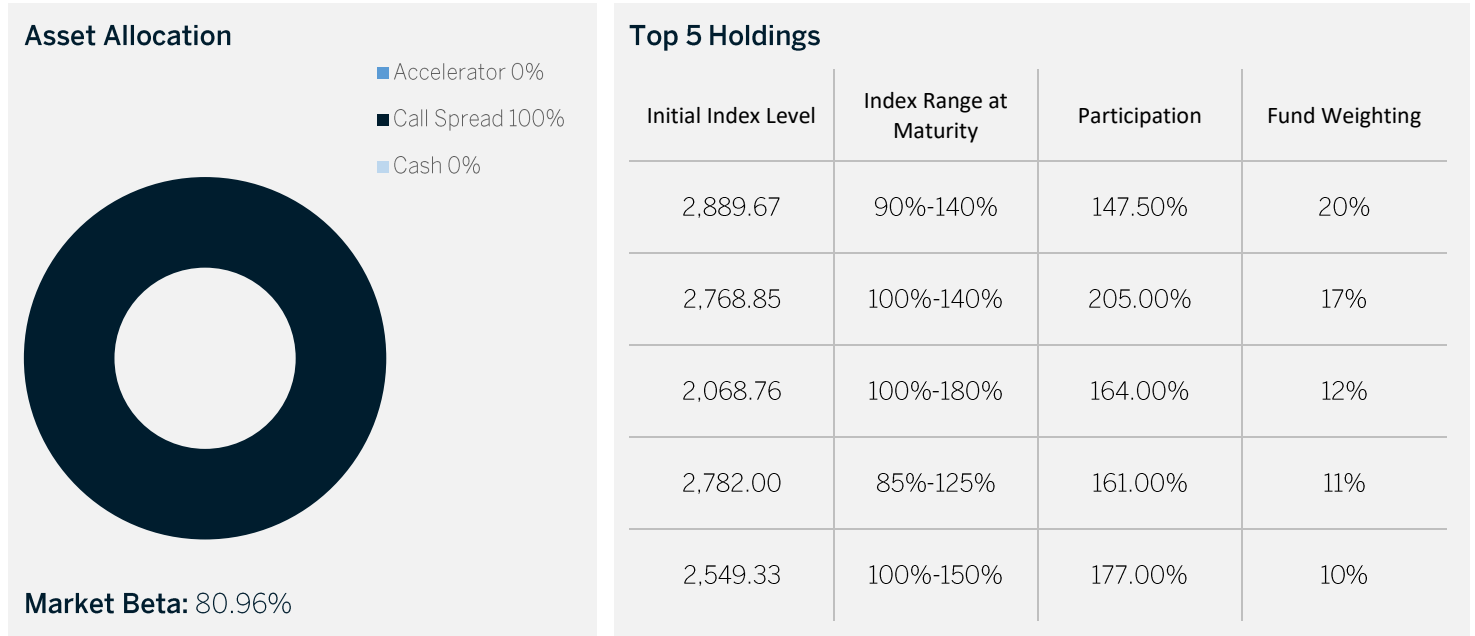
OCF	0.40% (as at 18 Feb 2021)
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Codes

ISIN	USD: IE00BVXVS028 GBP: IE00BMY8S439
Sedol	USD: BVXVS02 GBP: BMY8S43
Bloomberg	AHFMUSI



Risks



Source: Atlantic House

Important Information

Source for all data is Atlantic House Investments, Solactive and Bloomberg as at the date of this document, unless stated otherwise.

The price of shares and income from them can go down as well as up and past performance is not a guide to future performance. Investors may not get back the full amount originally invested. A comprehensive list of risk factors is detailed in the Prospectus and KIID and an investment should not be contemplated until the risks are fully considered. There is no guarantee that the Fund will achieve its objective. The Prospectus and KIID can be viewed at www.atlantichousefm.com and at www.geminicapital.ie.

Calculations do not consider credit spread movements of the issuers of the securities. The Mark To Market of the securities and therefore the NAV of the Fund will decrease as credit spreads widen and vice versa if spreads narrow.

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GemCap Investment Funds (Ireland) plc is authorised in Ireland by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No. 352 of 2011) (the “UCITS Regulations”), as amended.

Gemini Capital Management (Ireland) Limited, trading as GemCap, is a limited liability company registered under the registered number 579677 under Irish law pursuant to the Companies Act 2014 which is regulated by the Central Bank of Ireland. Its principal office is at Ground Floor, 118 Rock Road, Booterstown, A94 VOY, Co. Dublin and its registered office is at 1 WML, Windmill Lane, Dublin 2, D02 F206. GemCap acts as both management company and global distributor to GemCap Investment Funds (Ireland) plc.

GemCap UK Limited Ltd provides distribution oversight services to GemCap acting as global distributor and is responsible for the oversight of all distribution arrangements for the sub-fund.



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Note, Calculations do not consider credit spread movements of the issuers of the securities. The MTM of the securities and therefore the NAV of the Fund will decrease as credit spreads widen and vice versa if spreads narrow.

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