

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 Income Shares (ISIN IE00BDV0B287) (GBP)

London & Capital Global Conservative Fixed Income 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 seek to provide absolute growth through a highly diversified portfolio of investments in global fixed income securities, investing in government bonds and corporate bonds with the aim of producing investment returns with a relatively low level of volatility (below 5% over a business cycle).

The Fund is considered to be actively managed in reference to the UK Bank of England Official Bank Rate plus 1% (the "Benchmark") by virtue of the fact that it uses the Benchmark for performance comparison purposes. However the Benchmark is not used as a performance target.

The Fund's investment will be made in global fixed income securities that are listed in a recognized and approved exchange and/or market. The Fund's holding range is diversified and it is expected that the actual number of global fixed income securities will be a minimum of 16 securities and may be close to 90 different holdings.

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 (a maximum of 20% of the Fund's Net Asset Value) 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). A maximum of 20% of the portfolio may be held in fixed income securities that are denominated in emerging market currencies. The maximum that the Fund may invest in Russian securities is 10% of Net Asset Value. The maximum that the Fund may invest in Chinese securities is 10% of Net Asset Value.

The Fund may adopt specialist financial techniques (using instruments known as derivatives, including exchange-traded futures, options and swaps) and may enter into securities lending agreements 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 Fund may invest up to 10 % of its net assets in aggregate in other collective investment schemes.

The Company may, at its discretion, declare dividends (i.e. income arising from Shares).

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

For full details please refer to the 'Investment Objective and Policies', 'Issue of Shares' and 'Redemption of Shares' sections of the Prospectus and Supplement of the Fund.

Risk and Reward Profile

| | | | | | | |
|---|---|----------|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|----------|---|---|---|---|

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 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 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 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 following are risks materially relevant to the Fund which are not adequately captured by the indicator:

Credit Risk: There is a risk the bond issuer may fail to meet its repayments. This is usually a greater risk for bonds that produce a higher level of income. Changes in interest rates, inflation and the creditworthiness of the bond issuer may also affect the bond's market value.

Sub-Investment Grade Risk: Investment in sub-investment grade fixed interest securities involves greater price volatility and risk of loss of principal and income than investment in fixed income securities of a higher investment grade quality.

Derivative (financial techniques) Risk: The Fund is entitled to use derivative instruments for efficient portfolio management. Derivatives may not achieve their intended purpose. Their prices may move up or down significantly over relatively short periods of time which may result in losses greater than the amount paid. This could adversely impact the value of the Fund. The Fund may enter into various financial contracts (derivatives) with another party. There is a risk that this party will become insolvent or fail to make its payments which may result in the Fund and your investment suffering a loss. Where the Fund uses futures or forward foreign currency contracts (derivatives), it may become exposed to certain investment risks including leverage, market, mismatching of exposure and/or counterparty risk, liquidity, interest rate, credit and management risks and the risk of improper valuation. While the Fund is not expected to have exposure to leverage to a material degree, any movement in the price of these investments can have a significant impact on the value of the Fund and the Fund could lose more than the amount invested.

Further details of risks associated with an investment in the Fund are set out in the Prospectus and the Supplement under the heading 'RISK WARNINGS'.

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 and before the proceeds of your investment are paid out. |
| Exit charge None | |
| Charges taken from the Fund over a year | |
| Ongoing charges: 1.58% | |
| Charges taken from the Fund under certain specific conditions | |
| Performance Fees : None | |

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

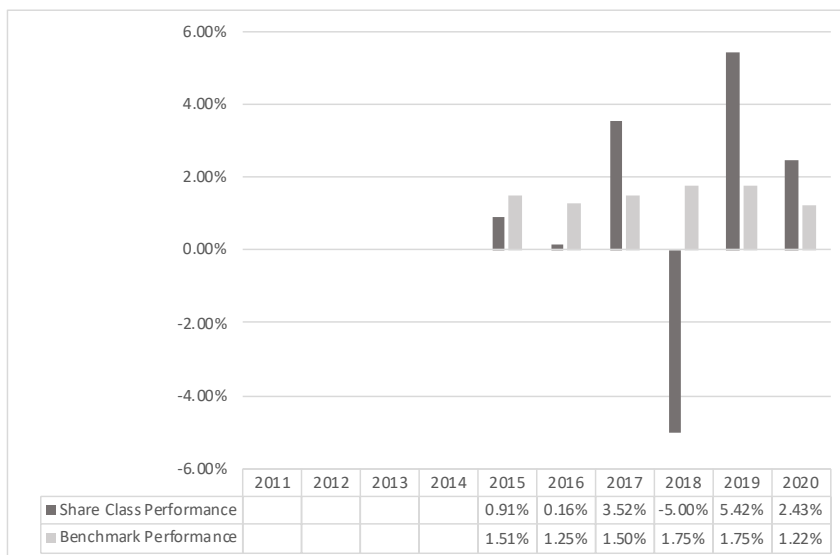
The ongoing charges figure is based on the year ending 31 December 2020 but may vary from year to year.

It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling another collective investment undertaking.

An anti-dilution levy of up to 2% may be charged on redemptions of 5% or greater of the total net 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



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 US Dollars.

The Fund compares its performance in the chart opposite to the UK Bank of England Official Bank Rate plus 1%.

The Fund was approved by the Central Bank of Ireland on 29 November 2013 and the share class was launched on 30 April 2014.

Practical Information

Depository: 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 Company's registered office at 1 WML, 1 Windmill Lane, Dublin 2, D02 F206, Ireland. Other practical information, including the Net Asset Value per Share for the Fund is available from the Administrator's registered office and at www.geminicapital.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) provided that they satisfy the criteria applicable to an investment in the Fund. 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 of Gemini Capital Management (Ireland) Limited, 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 at www.geminicapital.ie. 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.

Gemini Capital Management (Ireland) 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 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 18 February 2021.