ATLANTIC HOUSE
INVESTMENTS

GemCap

# 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 B (Hedged) Accumulation Shares in Euro (ISIN IE00BG0TNY30)

## 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 longer term.

The Fund is considered to be actively managed in reference to the Solactive United Kingdom Large Cap EX Investment Trust Index NTR, 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. The Solactive United Kingdom Large Cap EX Investment Trust Index NTR is used as the reference index for the purposes of calculating the global exposure of the Fund using the Relative VaR methodolgy. 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 (i.e. at or above S&P rating BBB- or a rating sourced from another reputable rating agency, which is deemed equivalent by the Investment Manager), 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. This share class will incorporate a FX hedging mechanism which aims to mitigate most of any FX risk between the base currency of the Fund (GBP) and this share class (Euro). Whilst the hedging mechanism should mitigate most of this risk some residual risk is likely to remain which may effect the performance of this share class either positively or negatively.

Income and gains in this share class will be accumulated and reinvested on behalf of shareholders.

Investors can buy and sell shares in the Fund on every business day meaning a day on which banks in Ireland and on which the relevant stock exchange is open for normal business subject to the 'Dealing Days for Subscription and Redemptions' and the 'Issue of Shares' and 'Redemption of Shares' section of the Supplement.

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

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

## 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 rated 6 due the nature of its investments. The following are risks materially relevant to the Fund which are not adequately captured by the indicator:

**Derivatives Risk:** The Fund is entitled to use derivative instruments for investment purposes and for efficient portfolio management and/ or to protect against exchange risks. 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. 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.

**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:** Lower liquidity means there may be insufficient buyers or sellers to allow the Fund to sell or buy investments readily, which may result in difficulty selling investments at their true value and in a timely manner.

**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 Factors" section of the Prospectus and "Risk Warnings" section of 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 None<br>Exit charge None | 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. |
| **Charges taken from the fund over a year** | |
| Ongoing charges: 0.65% | |
| **Charges taken from the Fund under certain specific conditions** | |
| Performance Fee : None | |

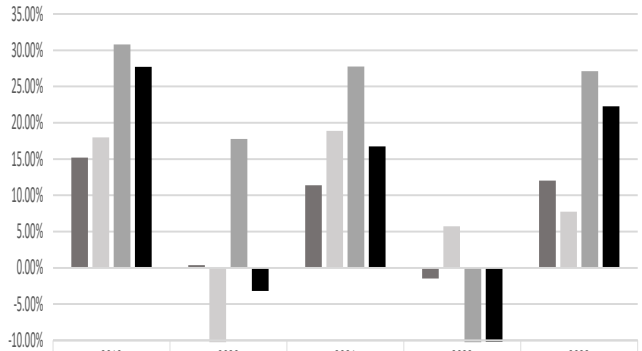
The entry and exit charges shown are maximum figures. In some cases you might pay less.

The ongoing charges figure is based on expenses for the year ending 31 December 2023 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 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, Charges and Expenses' section of the Prospectus and the 'Fees and Expenses' section of the Supplement.

## Past Performance




| | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| Share Class Performance | 15.21% | 0.39% | 11.38% | -1.46% | 12.04% |
| Solactive United Kingdom Large Cap EX Investment Trust Index NTR | 18.00% | -12.51% | 18.88% | 5.73% | 7.74% |
| Solactive US Large Cap Index | 30.79% | 17.75% | 27.77% | -20.13% | 27.11% |
| Solactive EURO 50 Net Total Return | 27.70% | -3.20% | 16.74% | -10.18% | 22.25% |

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 its performance in the chart opposite to the Solactive United Kingdom Large Cap EX Investment Trust Index NTR, 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 and the share class was launched on 6 September 2018.

## Practical Information

**Depositary:** Caceis 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 7th Floor, Block A, One Park Place, Upper Hatch Street, Dublin 2, D02 E762, 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.

The state of the origin of the Fund is Ireland. In Switzerland, the representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the paying agent is Banque Cantonale Vaudoise,

Place St.-François 14, CH-1003 Lausanne. The Prospectus, Memorandum and Articles of Association of the Company, the Key Information Documents or the Key Investor Information Documents and the Annual and Semi-annual Reports may be obtained free of charge from the Swiss Representative.

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.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 20 February 2024.