

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.

AHFM Defined Returns Fund (the “Fund”) Class B Accumulation shares in Sterling (ISIN: IE00BFLR2202)

The Fund is a sub-fund of Gemini Investment Funds Plc (the “Company”)

Gemini Capital Management (Ireland) Limited, an authorised UCITS management company, act as manager to the Company

Objectives and Investment Policy

The investment objective of the Fund is to generate growth in the value of its shares over the medium to longer term.

The Fund intends to achieve this objective through investing primarily in the equity, or equity related, shares of companies which may be located worldwide. The equities and equity-related securities targeted will be of companies located worldwide and whose shares are listed on one or more of the stock exchanges set out in appendix A to the Company’s prospectus. Investments may include, in the case of direct investment in common stock, preferred stock and securities convertible into or exchangeable for such equities.

The Fund may invest in specialist financial techniques (known as derivatives) for investment purposes (meaning in order to assist it in growing the value of its shares) or for risk management purposes in order to protect the Fund against the risk that its investments may drop in value and/or manage the Fund more efficiently. The use of derivatives will involve leverage.

The Fund may take a long exposure, meaning that it will invest directly, or take investment exposure via Financial Derivative Instruments (FDIs), in a security or securities (i.e. equities) with the view that their value will rise by:

- (i) investing directly or taking investment exposure via FDIs in a security or securities (i.e. equities); or
- (ii) in instances where it may assist the Fund in achieving its investment policy by providing the Fund with opportunities to make gains in negative or distressed market conditions and thus provide growth for the Fund in such markets; or

- (iii) by gaining exposure to investments via FDIs, with the view that their value will rise against a fall in the underlying reference asset – thus benefiting from the fall in the value of the underlying reference asset.

FDIs may also be used to hedge against existing investments by taking a Short exposure, meaning that the Fund gains exposure to investments via FDIs with the view that their value will fall thus benefiting the fund from the fall in value of the security. Short Exposures may be taken for hedging purposes in order to reduce the overall market exposure of the Fund. 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.

The Fund may also invest in government bonds or corporate bonds (which are securities issued by governments or companies whereby the Fund is paid an interest rate on the amount which it has paid on set dates and is then paid its full amount invested back on a later date) which are rated BBB- or above by Standard and Poors or an equivalent rating by a reputable rating agency.

The Fund may invest its money in cash or financial instruments that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value that they are considered to be equivalent to cash.

You may buy or sell shares on any day on which banks in Ireland and the United Kingdom and US markets are open for normal business.

The Fund will not distribute any dividends. Income and gains of the Fund will be accumulated and reinvested on behalf of shareholders.

Investment in the Fund is suitable for investors who are seeking medium to long-term capital growth.

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’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 upon simulated historical data and is consistent with the Fund’s risk profile at inception. However, any historical data may not be a reliable indicator of future returns.

The Fund is rated six due the nature of its investments which include the risks that the performance of shares or the underlying investment in the case of a financial derivative instrument may move down and the affect that interest rate movements may have on the value of the Fund’s investment.

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

Issuer/Credit Risk: Investing overseas can bring additional returns and spread risk to different markets. There are risks, however, that changes in the credit rating of companies or governments or their insolvency may cause the value of an investment to decrease.

Market/Liquidity Risk: Financial markets may move in an extreme fashion in certain circumstances and the value of an investment may move in a more extreme way than is relevant to its performance due to market circumstances. Market circumstances may also reduce the liquidity (ability to buy and sell) of an instrument in the market which could in certain circumstances affect the ability of the Fund to redeem shares.

Counterparty Risk: The insolvency of any institution providing services such as safekeeping of assets or acting as counterparty to financial derivative instruments may expose the Fund to financial loss.

Financial Derivative Instruments: The Fund can use derivatives to help reduce risk but it may not be fully successful. Derivatives can also reduce gains you may otherwise have made.

For a more detailed explanation of risks, please refer to the “Risk Warnings” section of the prospectus.

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: 0.78%

Charges taken from the Fund under certain specific conditions:

None

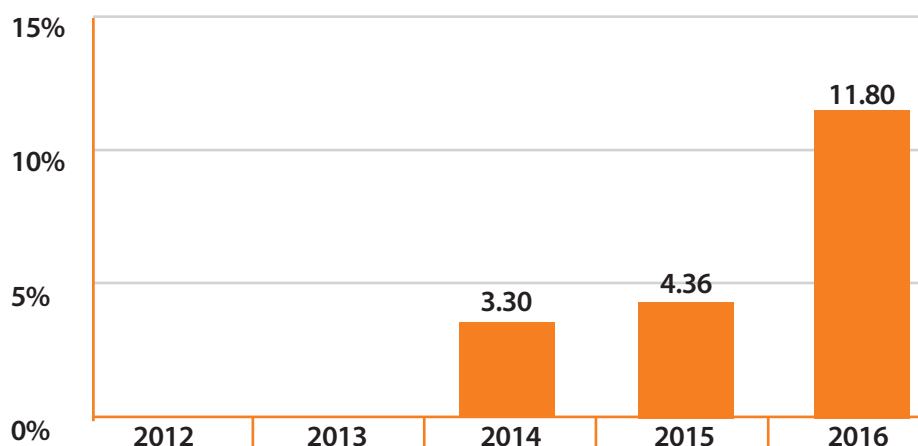
The entry and exit charges shown are maximum figures and in some cases you might pay less.

The ongoing charges figure is based on the ongoing charges for the year ending 31 December 2016 and such figure may vary from year to year.

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

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

Past Performance



Class B GBP Accumulation shares of the Fund launched on 4 November 2013.

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

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

Past performance is not a guide to future performance.

The Fund was approved by the Central Bank of Ireland on 25 October 2013.

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.

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 14th February 2017.