

**GSI****Global Sustainable Focused Value Fund (Share Class B - GBP Accumulating)**

As of 29 Sep 2023

**Investment Objective and Policy**

The investment objective of the Global Sustainable Value Fund is to deliver higher returns than the market weighted index after fees and transaction costs at similar levels of risk.

The investment policy of the Fund is to hold a well-diversified portfolio of companies whose shares are traded principally on the major exchanges of developed markets. The fund may invest across the entire market capitalisation spectrum, but tends to have a larger emphasis on small and mid-cap companies than a market-weighted index. Stock positions in the fund are weighted to achieve better diversification than a market-weighted index on an individual stock and sector level. The Fund also considers a company's approach towards environmental, social and corporate governance (ESG) issues. ESG risk ratings of every company the Fund invests in informs investment decisions alongside the results of the other factors.

The Fund will generally be overweight in stocks considered to be value stocks and underweight in growth stocks. To determine fundamental value we use a valuation composite, which captures book values, earnings, operating cash flows and net cash distributions to shareholders.

**Fund Facts**

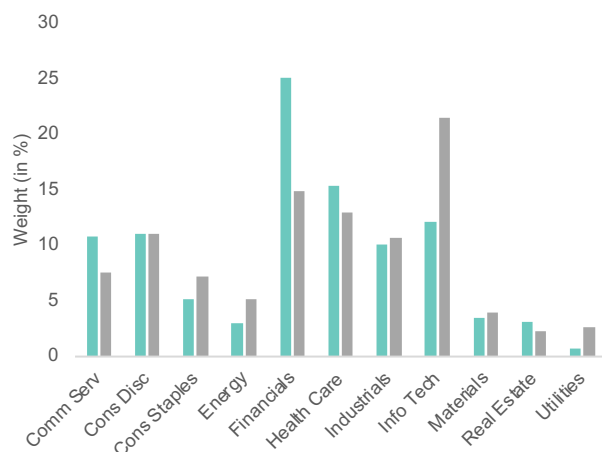
Currency	GBP
Domicile	Ireland
Fund Launch Date	15 Jun 2021
Share Class Launch Date	30 Jun 2022
Minimum Initial Investment	£1,000,000
Annual Management Charge	0.40%
Ongoing Charges Figure (OCF)	0.50%
ISIN	IE000AYHQP03
Sedol	0AYHQP0
Synthetic Risk & Reward Indicator (SRRI)	6 (out of 7)

**Performance (in %) \***

As of 29 Sep 2023	GSFV Fund	Solactive GBS Dev Large/Mid
Year to Date	2.69	9.67
Since Inception (Ann) **	1.40	1.42
1 Year	9.20	11.70
3 Years (Ann)	-	10.12
5 Years (Ann)	-	8.67

**Sector Weights (GICS; in %)**

■ Global Sustainable Focused Value Fund ■ Solactive GBS Dev Large/Mid

**Characteristics**

As of 29 Sep 2023	GSFV Fund	Solactive GBS Dev Large/Mid
Number of Stocks	738	1,555
Effective Number of Stocks	206	132
Wgtd Avg. Total Market Cap (million £)	86,749	347,159
Weighted Average Price/Book	1.82	2.96
Weighted Average Dividend Yield (%)	3.09	2.04
Largest Stock Weight (%)	1.73	4.80
Aggregate Top-10 Weight (%)	13.8	21.2
Cash Position (%)	0.8	0.0

**Top-10 Holdings (in %)**

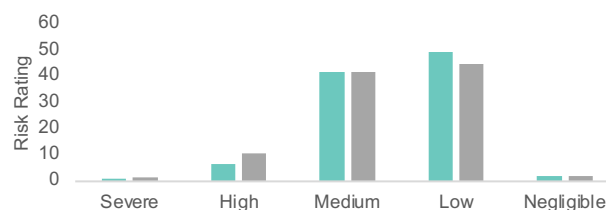
As of 29 Sep 2023	Sector	Country	GSFV Fund	Solactive GBS Dev Large/Mid
Meta	Comm Serv	USA	1.73	1.25
Cisco	Info Tech	USA	1.53	0.41
Comcast	Cons Discr	USA	1.50	0.35
Merck	Health Care	USA	1.46	0.49
JPMorgan	Financials	USA	1.37	0.80
Lowe's	Cons Discr	USA	1.32	0.23
Applied Materials	Info Tech	USA	1.25	0.22
Alphabet	Comm Serv	USA	1.24	2.75
Verizon Comm.	Comm Serv	USA	1.22	0.26
Pfizer	Health Care	USA	1.18	0.35

**Country Weights (in %)**

As of 29 Sep 2023	GSFV Fund	Solactive GBS Dev Large/Mid
<b>North America</b>	<b>70.3</b>	<b>71.8</b>
United States	67.3	68.5
Canada	3.0	3.3
<b>Europe/Middle East</b>	<b>18.7</b>	<b>17.4</b>
United Kingdom	5.5	4.2
France	3.1	3.0
Switzerland	2.1	2.4
Germany	2.4	2.1
Other	5.5	5.7
<b>Asia-Pacific</b>	<b>10.8</b>	<b>10.5</b>
Japan	7.5	7.1
Australia	1.9	2.2
Hong Kong	0.7	0.6
Other	0.7	0.6

**ESG Risk Ratings Distribution**

■ Global Sustainable Focused Value Fund ■ Solactive GBS Dev Large/Mid



\* Total returns in GBP including reinvested net dividends after the subtraction of trading costs and management fees. Returns for periods of more than one year are annualised. The benchmark is the Solactive GBS Developed Markets Large & Mid Cap Net Total Return Index (in GBP).

\*\* Inception date: 30 Jun 2022.

This material is issued by Global Systematic Investors LLP ("GSI") which is authorised and regulated by the Financial Conduct Authority. GSI does not provide investment advice. If you are unsure whether an investment is suitable for your needs or circumstances you should seek independent professional advice. Before investing in a fund please read the Key Investor Information Document, Prospectus and Fund Supplement for full information. Past performance is not a reliable indicator of future results. The value of a fund or the income from it may go down as well as up and you may get back less than you invested. Fees and expenses are deducted from income and capital. (GSI\_FP3\_2023\_09\_29)



## Risk and Reward Profile

The Synthetic Risk & Reward Indicator (SRRI) shown 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 6 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 and emerging markets, the price of which may rise and fall. 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.

**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 and the Supplement under the heading 'Risk Warnings'.

## About GSI

At GSI, we take the evidence from academic research in financial markets and translate it into sensible investment strategies. Our main aim is to deliver improved returns for our clients over the long-term, through 'factor investing'. The factors we look for include size, price and profitability. In addition, we incorporate how companies manage their environmental, social and governance (ESG) responsibilities. The results of these factors inform our view when considering an investment for our portfolio.

## Biographies

### Garrett Quigley; Managing Partner; Co-Chief Investment Officer

Garrett has over 25 years experience managing quantitative investment strategies. He enjoyed a long career as a senior portfolio manager with Dimensional Funds Advisors, a pioneer and market leader in the field of factor-based investment strategies. Garrett is an avid believer in an academically robust and rigorous approach to managing investment portfolios. He co-founded GSI with a view to forging a distinct investment philosophy that combines diversified factor-based investing with a view to the long-term sustainability of investments. Garrett holds a Masters in Finance from London Business School and an MSc in Intelligent Systems from Brunel University. He has co-authored numerous articles including a study with Rex Sinquefeld on UK fund returns and a long-term study on the value effect in the UK with Elroy Dimson and Stefan Nagel. He is an Advisory Board member of Style Analytics, a leading portfolio analytics firm, and is a director of INQUIRE UK, the main institutional quantitative research organisation in the UK.

### Bernd Hanke; Managing Partner; Co-Chief Investment Officer

Bernd has more than 15 years experience managing quantitative investment strategies on a global basis. Prior to founding GSI, Bernd was an asset manager for GSA Capital in London, focusing on quantitative equity research and portfolio management. Before that, Bernd was head of international quantitative equity research at Goldman Sachs Asset Management in New York. Bernd believes that a scientific, academically grounded and sustainable approach to investment management produces optimal long-term results both for investors and for society as a whole. Bernd has co-authored numerous papers and has presented widely on systematic investment strategies. He is also a referee for the Financial Analysts Journal and has acted as an expert witness in several US class action lawsuits involving major pension plan sponsors. Bernd holds a CFA designation and has a PhD in Finance from London Business School.

### Andrew Cain; Managing Partner

Andrew has over 25 years of experience in fund management, both in Europe and Asia. His expertise covers global, regional, local equity and fixed income portfolios. Andrew holds a CFA designation and an MBA from the London Business School. Andrew is a firm believer that a systematic approach to investing, using well understood and tested academic theories, combined with sensible implementation, produces the best results for clients. GSI has enabled Andrew to get back to working in a small team of like-minded professionals, all of whom are passionate about investing and delivering the best outcome to their clients.

### Kate Hudson; Managing Partner

Kate has over 30 years' experience in financial services and global asset management, in strategy, distribution and product management across retail, wholesale and institutional channels, globally. Recently Kate has been working with and consulting with charities and independent financial advisor firms on strategy and positioning. Prior to GSI, she was Head of Institutional Business UK and Europe – Listed Infrastructure for Legg Mason Global Asset Management and Director of RARE Infrastructure (UK). Kate was also Director, at Russell Investments in London, where she was instrumental in the design and launch of a strategy for a new distribution channel to UK IFAs. She established the Australian and New Zealand advisor business for Dimensional Fund Advisers based in Sydney. She has held senior positions in distribution and sales for BT Funds Management and AMP Capital. Kate is passionate about improving ethics in financial services and a true client advocate. She recently completed the CFA Institute Certificate in ESG Investing and is a Trustee for the Shrewsbury Food Hub. Kate holds a Bachelor of Economics from the Australian National University (ANU).

### Max Tennant; Managing Partner

Max has over 30 years' experience in the financial advisory world and is a regular conference speaker. He talks across UK, Europe and SE Asia on subjects such as socially responsible investing, practice management and how to provide a full delegation service to clients in a modern world. Max has spent many years applying systematic investment strategies to client portfolios. His drive for adopting a sustainable approach to investing has come from his farming background as a child and one simple question he asks nearly everyone he meets; "What do you want for society and the world at large?"

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As of 29 Sep 2023

## Disclosures

This document is issued by Global Systematic Investors LLP (GSI) and does not constitute or form part of any offer or invitation to buy or sell shares. It should be read in conjunction with the Fund's Prospectus, key investor information document ("KIID") or offering memorandum. GSI is authorised and regulated by the Financial Conduct Authority (FRN 572537). The Company's registered office is 75 King William Street, London EC4N 7BE, United Kingdom.

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. The Prospectus and KIID can be viewed at [www.gsillp.com](http://www.gsillp.com) and at [www.geminicapital.ie](http://www.geminicapital.ie)

The contents of this document are based upon sources of information believed to be reliable. GSI has taken reasonable care to ensure the information stated is accurate. However, GSI make no representation, guarantee or warranty that it is wholly accurate and complete.

The GSI Global Sustainable Value Fund and the GSI Global Sustainable Focused Value Fund are sub-funds of GemCap Investment Funds (Ireland) plc, an umbrella type open-ended investment company with variable capital, incorporated on 1 June 2010 with limited liability under the laws of Ireland with segregated liability between sub-funds.

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 registered office is at GemCap Investment Funds (Ireland) plc 7th Floor, Block A, One Park Place, Hatch Street, Dublin 2. GemCap acts as both a management company and global distributor to GemCap Investment Funds (Ireland) plc..

This is a marketing communication. Please refer to the Supplement, the Prospectus, any other offering document and the relevant key investor information document (KIID) in relation to the Fund before making any final investment decision.

A copy of the English version of the Supplement, the Prospectus, and any other offering document and the KIID is available at [www.geminicapital.ie](http://www.geminicapital.ie). As required under national rules, the KIIDs and any other applicable documents are also available in the official language of the relevant jurisdiction where the Fund is marketed, or in another language accepted by the national competent authorities of that jurisdiction.

A summary of investor rights associated with an investment in the Fund is available in English at [www.geminicapital.ie](http://www.geminicapital.ie).

A decision may be taken at any time to terminate the arrangements for the marketing of the Fund in any jurisdiction in which it is currently being marketed.