

Fund managers



Piers Hillier Mark Peden

Fund objective

The investment objective is to provide income and capital growth over the longer term by investing in equities globally. The Fund will aim to deliver a yield higher than that generally available from investment in global equities.

For a full description of the fund objective and investment policy, please refer to the full prospectus.

www.kamescapital.com/legaldocuments.aspx

Fund facts

Launch date	28 September 2012
Domicile	Dublin
Base currency	US Dollar
Sector	Lipper Global Equity Global Income
Reference index	MSCI AC World Index
Initial charge	A shares - 5.50% B shares - 0.00% C shares - 0.00%
Minimum initial investment	Class A: \$1,000* Class B: \$1,000* Class C: \$1million* For hedged share classes the minimum investment amount is \$10 million (*or its foreign currency equivalent)
Payment dates	30 June and 31 December
Registered for sale in	UK, Channel Islands, Ireland, Luxembourg, Switzerland, Germany, Austria, Malta and the Netherlands
Fund size	\$758.73 million
Number of holdings	48

Fund codes

	SEDOL	ISIN	Ongoing charge [†]
A(Acc) EUR	BF5SW07	IE00BF5SW072	1.36%
A(Acc) USD	B8D4509	IE00B8D45093	1.35%
A(Inc) EUR	BF5SW18	IE00BF5SW189	1.35%
B(Acc) (hedged) EUR	B8NVV80	IE00B8NVV808	0.86%
B(Acc) EUR	BF5SW29	IE00BF5SW296	0.83%
B(Acc) GBP	BF5SVX3	IE00BF5SVX39	0.88%
B(Acc) USD	B8NW0X1	IE00B8NW0X18	0.84%
B(Inc) EUR	BF5SVY4	IE00BF5SVY46	0.84%
B(Inc) GBP	BF5SVZ5	IE00BF5SVZ52	0.85%
B(Inc) USD	B6YTNB6	IE00B6YTNB68	0.84%
C(Acc) USD	B8PL401	IE00B8PL4018	0.64%
C(Inc) GBP	BF5SW30	IE00BF5SW304	0.65%
C(Inc) USD	B8PL627	IE00B8PL6278	0.64%

Source: Kames Capital.

[†] Ongoing charge based on actual expenses for the year ending 31/12/2013. For more information on fund charges, please visit www.kamescapital.com/fundcharges.aspx

Past performance is not a guide to future returns.

Kames Global Equity Income Fund

Factsheet 31 July 2014

Performance summary

	1 month	3 months	6 months	Year to date	Since inception
Fund	-2.12%	0.87%	8.49%	2.97%	28.51%
Median	-1.74%	1.30%	9.06%	4.50%	27.51%
Quartile	3	3	3	4	2

Discrete years

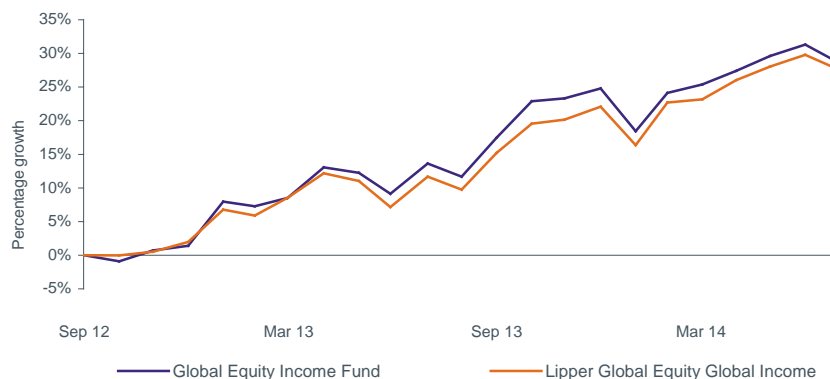
1 year to	31/07/2014	31/07/2013	31/07/2012	29/07/2011	30/07/2010
Fund	13.09%	-	-	-	-
Median	13.62%	-	-	-	-
Quartile	3	-	-	-	-

Cumulative years

	1 year	2 years	3 years	4 years	5 years
Fund	13.09%	-	-	-	-
Median	13.62%	-	-	-	-
Quartile	3	-	-	-	-

Source: Lipper, NAV to NAV, noon prices, USD, as at 31 July 2014. Kames Global Equity Income Fund B Acc USD shares vs Lipper Global Equity Global Income median USD. Figures are 'percentage growth' (%), total return excluding initial charges, net of annual management charge and gross of tax. Past performance is not a guide to future returns. Note: the Fund launched within the last 5 years.

Performance since launch



Source: Lipper, NAV to NAV, noon prices, USD, as at 31 July 2014. Kames Global Equity Income Fund B Acc USD shares vs Lipper Global Equity Global Income median USD. Figures are 'cumulative percentage growth' (%), total return excluding initial charges, net of annual management charge. Past performance is not a guide to future returns. Note: the Fund launched within the last 5 years.

To find out more about the Kames Global Equity Income Fund

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Dealing desk

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Top ten holdings

	%
CHEVRON	4.65
PFIZER	4.35
REYNOLDS AMERICAN	3.78
ROCHE	3.73
NESTLE	3.72
JOHNSON & JOHNSON	3.45
ABBVIE	3.40
SWEDBANK	3.15
LOCKHEED MARTIN	3.07
AUSTRALIA AND NEW ZEALAND BANKING	2.98

Sector allocation

	%
FINANCIALS	24.30
INDUSTRIALS	14.96
HEALTH CARE	14.94
CONSUMER DISCRETIONARY	11.99
CONSUMER STAPLES	11.32
ENERGY	7.88
TELECOMMUNICATION SERVICES	6.01
INFORMATION TECHNOLOGY	5.50
MATERIALS	2.21
CASH	0.90
Total	100.00

Regional allocation

	%
EUROPE	44.57
NORTH AMERICA	38.06
ASIA/PACIFIC EX JAPAN	13.90
JAPAN	2.57
CASH	0.90
Total	100.00

Top five overweight holdings

	Difference (%) *
CHEVRON	3.99
PFIZER	3.85
REYNOLDS AMERICAN	3.73
ROCHE	3.18
ABBVIE	3.18

Top five underweight holdings

	Difference (%) *
APPLE	-1.60
EXXON MOBIL	-1.15
MICROSOFT	-0.91
GOOGLE	-0.88
ROYAL DUTCH SHELL	-0.72

Fund and general information source: Kames Capital.

* The difference is the Fund's weighting in a stock versus the MSCI AC World Index weighting. Note we may or may not hold an underweight stock in the Fund.

Any discrepancy in totals is due to rounding.

Dealing

You can deal in shares from 08:30 to 17:30 hours UK time (09:30 to 18:30 CET) on any dealing day (except for, unless the ACD decides otherwise, the last working day before Christmas Day, UK and Irish bank holidays and other days at the ACD's discretion). The fund is valued at 13:00 CET time (the valuation point) on each business day. Orders received before 12:00 CET time will be based on the price calculated at that day's valuation point. Orders received after 12:00 CET time will be based on the price calculated at the next valuation point.

You can contact our dealing team on +353 1 622 4493 (Mon-Fri, 8.30am to 5.30pm).

Visit www.kamescapital.com/fundpricing.aspx to access the latest fund prices.

Risk factors

The value of investments and the income from them may fall as well as rise and cannot be guaranteed. This fund is a medium to long-term investment. Fluctuations in interest rates and exchange rates may affect the capital value and income received from the fund. The views expressed in this document represent our understanding of the current and historical positions of the market. They should not be interpreted as a recommendation or advice. Past performance is not a guide to future performance. The value of investments may fall as well as rise, and investors may not receive back the amount invested. Any investment objective, performance benchmark and yield information will be treated as a target only and should not be considered as an assurance or guarantee of the performance of the fund or any part of it. The impact of the initial charge will be to reduce the amount available for investment. All annual charges are deducted from fund income as far as possible. Where fund income is insufficient to meet charges, they will be deducted from capital. Investment professionals must ensure that they meet their obligations in relation to their understanding of this product and the risks involved, and the extent to which this product meets the needs of their clients. Please refer to the Full Prospectus. We define a hedged share class as one which has a different currency from the base currency of the fund; and employs hedging techniques to attempt to mitigate the effects of fluctuations in exchange rates between the share class currency and the relevant currency exposures of the fund.

Investors in the fund should consider the following risk factors;

Market risk: The potential for change in market value of instruments due to adverse movements in equity, bond, commodity, currency and other market prices, indices or interest rates or changes in the anticipated or calculated volatility of these movements.

Liquidity risk: This includes both market liquidity risk and funding risk. Market liquidity risk is the inability to trade an instrument at the desired price due to a lack of supply or market demand. Funding risk is where a fund has insufficient cash to meet its financial obligations.

Counterparty risk: The risk that the failure of a counterparty to meet its obligations leads to a financial loss to the fund, both through loss of any monies owed to the fund by the counterparty and the cost of reinstating economic exposure in the case of counterparty default.

Concentration risk: The risk of a portfolio being too concentrated in particular positions or too exposed to certain issuers. Highly concentrated positions can exacerbate market, liquidity and counterparty risk.

Kames Capital Investment Company (Ireland) Plc operates two different methods of hedging share classes. Full details of these can be found in the prospectus.

To improve our customer service, and for training purposes, your telephone conversations with us may be recorded. You should read the Key Investor Information and Application Form document carefully, particularly the section on Risk Factors.

The Prospectus, Supplement, and Key Investor Information of Kames Capital Investment Company (Ireland) plc are available from www.kamescapital.com and also by calling our investor helpdesk on + 353 1 622 4493 or in writing from Citigroup Europe plc, PO Box 11167, Cardiff Lane, Dublin 2, Ireland.

The Kames Global Equity Income Fund is currently authorised for distribution in UK, Channel Islands, Ireland, Luxembourg, Switzerland, Germany, Austria, Malta and the Netherlands. Not all available share classes are registered in every country. Please email retailsales@kamescapital.com for the list of share classes registered in your jurisdiction.

Applicants in the countries listed below should note the following:

For investors in the UK, Ireland and Channel Islands

A limited range of Kames Capital Investment Company (Ireland) plc's sub-funds and share class have "Reporting Fund" status. Kames Capital Investment Company (Ireland) plc seeks to comply with UK Reporting Fund status requirements; more information is contained in the full prospectus.

The Kames Global Equity Income Fund is a sub fund of the Kames Capital Investment Company (Ireland) plc which is an umbrella type open-ended investment company with variable capital registered in the Republic of Ireland (no: 442106).

This document has been issued by Kames Capital plc. This document is accurate at the time of writing but can be subject to change without notification.

Kames Capital Investment Company (Ireland) plc, is an umbrella type open-ended investment company with variable capital registered in the Republic of Ireland (Company Number 442106), registered office at 25-28 North Wall Quay, International Financial Services Centre, Dublin 1. Board of Directors: Andrew Bell (UK), Mike Kirby (Ireland) and Bronwyn Wright (Ireland). Kames Capital Investment Company (Ireland) plc is regulated by the Central Bank of Ireland.

Kames Capital plc is the Investment Manager and Marketing Agent for Kames Capital Investment Company (Ireland) plc. Kames Capital is an Aegon Asset Management company and includes Kames Capital plc (Company Number SC113505) and Kames Capital Management Limited (Company Number SC212159). Both are registered in Scotland and have their registered office at Kames House, 3 Lochside Crescent, Edinburgh, EH12 9SA. Kames Capital plc is authorised and regulated by the Financial Conduct Authority (FCA reference no: 144267). Kames Capital plc provides segregated and retail funds and is the Authorised Corporate Director of Kames Capital ICVC, an Open Ended Investment Company. Kames Capital Management Limited provides investment management services to Aegon, which provides pooled funds, life and pension contracts. Kames Capital Management Limited is an appointed representative of Scottish Equitable plc (Company Number SC144517), an Aegon company, whose registered office is 1 Lochside Crescent, Edinburgh Park, Edinburgh, EH12 9SE (PRA/FCA reference no: 165548).

For Investors in Switzerland - On March 26th 2009, the Swiss Financial Market Supervisory Authority FINMA authorised the distribution to the public of the shares of Kames Capital Investment Company (Ireland) plc (the "Company") in or from Switzerland in conformity with article 120 of the Federal Law on Collective Investments of Capital dated June 23rd 2006. The Company was authorised as a Foreign Collective Investment Scheme. The articles of the Company, the Extract Prospectus for Switzerland, the Key Investor Information (Swiss edition), the annual and semi annual Report for Switzerland of the Company can be obtained free of charge on our website www.kamescapital.com or from the Representative in Switzerland, BGG Banque Genevoise De Gestion, 15, Rue Toepffer, 1206 Geneva, Switzerland; (Tel : + 41 22 3479040; Fax: + 41 22 3479327).

For Investors in Luxembourg - Kames Capital Investment Company (Ireland) plc is a UCITS collective investment scheme registered in Luxembourg by the Commission de Surveillance du Secteur Financier. The Prospectus, Supplement and Key Investor Information of Kames Capital Investment Company (Ireland) plc are available from CACEIS Bank Luxembourg 5, allée Scheffer, L-2520 Luxembourg.

For Investors in Austria - Kames Capital Investment Company (Ireland) plc is a UCITS collective investment scheme registered in Austria by the Austrian Financial Market Authority (Finanzmarktaufsichtsbehörde). The Prospectus, Supplement and Key Investor Information of Kames Capital Investment Company (Ireland) plc are available free of charge from UniCredit Bank, Austria AG, 8398 Global Securities Sales & Services, PO Box 35, A-1011, Vienna, Austria. Tel: 00 43 50505/58515.

For Investors in Germany - Kames Capital Investment Company (Ireland) plc is a UCITS collective investment scheme registered in Germany by BaFin. The Prospectus, Supplement and Key Investor Information of Kames Capital Investment Company (Ireland) plc are available free of charge from CACEIS Bank Deutschland GmbH Lilienthalallee 34-36, D-80939 Munich.

For Investors in Malta - Kames Capital Investment Company (Ireland) plc is a UCITS collective investment scheme authorised by the MFSA to market its units in Malta. The Prospectus, Supplement and Key Investor Information of Kames Capital Investment Company (Ireland) plc are available free of charge from Michael Grech Financial Investment Services Limited, 78A, Fleur de Lys Road, Birkirkara, BKR 9062, Malta (Tel: +356 21 441003).