

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.



Kames Equity Market Neutral Plus Fund

a sub-fund of Kames Capital Investment Company (Ireland) plc  
Euro (hedged) Class C - Accumulation shares (ISIN: IE00BRTNS260)

Objectives and investment policy

**Objective:** to generate strong positive absolute returns over a rolling 3 year period irrespective of market conditions.

**Policy:** invests in company shares and Financial Derivative Instruments (financial contracts whose value is linked to an underlying asset), of UK companies. The Fund may also invest up to 10% of its Net Asset Value in companies that are not UK companies as described above.

As a consequence of the Fund's use of Financial Derivative Instruments, the Fund may have significant holdings in: (i) overnight, term and call account deposits; and (ii) certificates of deposits and debt and debt related instruments (including bonds and commercial paper) issued by government or corporate issuers (which may be listed or unlisted).

Within the limits set out above, the Fund is not restricted by country or market sector. It may also hold a limited range of other investments and it is not constrained by any benchmark or index.

The Fund may use investment techniques to manage risks or costs and to take 'short' and 'long' positions. This means it may use Financial Derivative Instruments to benefit from changes in the price of an underlying asset without actually owning it.

Other information

You can buy, sell or exchange the Fund's shares on any business day (see 'Key Information for Buying and Selling' in the Fund Supplement to the Prospectus for more information).

Note: the currency of this share class is different from the base currency of the Fund. We use investment techniques which aim to mitigate the impact of exchange rate changes between the share class currency and the currency of the Fund. Kames Capital Investment Company (Ireland) plc operates two different methods of hedging share classes. Full details of these can be found in the Prospectus.

Income the Fund receives will be reinvested and automatically reflected in the value of your shares.

Recommendation: the Fund may not be appropriate for investors who plan to withdraw their money within 3 years.

It is expected that the Fund will be held as part of a diversified portfolio which may include other assets such as bonds, equities, property and cash.

Risk and reward profile

| 1   | 2 | 3 | 4 | 5 | 6 | 7   |
|---|---|---|---|---|---|---|
| Lower risk /<br>potentially lower rewards |   |   |   |   |   | Higher risk /<br>potentially higher rewards |

The risk/reward profile shows the risk of investing in the Fund, based on the rate at which its value has changed in the past. This Fund has the above risk/reward rating because of its investment strategy: the value of 'absolute return' funds may not change in line with share or bond prices.

The Fund's category is not guaranteed and may change over time. It is calculated using historical data, which may not be a reliable indication for the future. Category 1 does not mean 'risk free'. Positive returns are not guaranteed and no form of capital protection applies.

Note: as there is less than 5 years performance data available (see Past Performance section), the risk/reward profile is calculated using the Fund's risk limits.

The following risks, which are not, or are not fully, reflected in the risk/reward profile are also relevant to the Fund:

**Counterparty:** Investments such as derivatives are made using financial contracts with third parties. Those third parties may fail to meet their obligations to the Fund due to events beyond our control. The Fund's value could fall because of: (i) loss of monies owed by the counterparty; and/or (ii) the cost of replacement financial contracts.

**Derivatives:** The value of derivatives depends on the performance of an underlying asset. Small changes in the price of that asset can cause larger changes in the value of the derivative. This increases potential gain but also potential loss.

Full details of risks are disclosed in the 'Risk Factors' section of the Fund Supplement to 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 taken before or after you invest

|              |       |
|--------------|-------|
| Entry charge | 0.00% |
| Exit charge  | 3.00% |

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

### Charges taken from the fund over a year

|                 |       |
|-----------------|-------|
| Ongoing charges | 1.26% |
|-----------------|-------|

### Charges taken from the fund under certain specific conditions

|                 |   |
|-----------------|---|
| Performance fee | 15.00% of any returns that the Fund achieves over the Hurdle Rate (1 month EURIBOR) and subject to a High Water Mark. |
|-----------------|---|

The entry and exit charges shown are the maximum figures, and in some cases you may pay less. You can find out specific charges which apply to your investment by contacting your financial adviser, distributor, or by contacting us using the details given in the Practical Information section.

The ongoing charge is based on expenses for the year to 31 July 2017. This figure may vary from year to year. It excludes any portfolio transaction costs (except in the case of an entry/exit charge paid by the Fund when buying and selling shares in another fund).

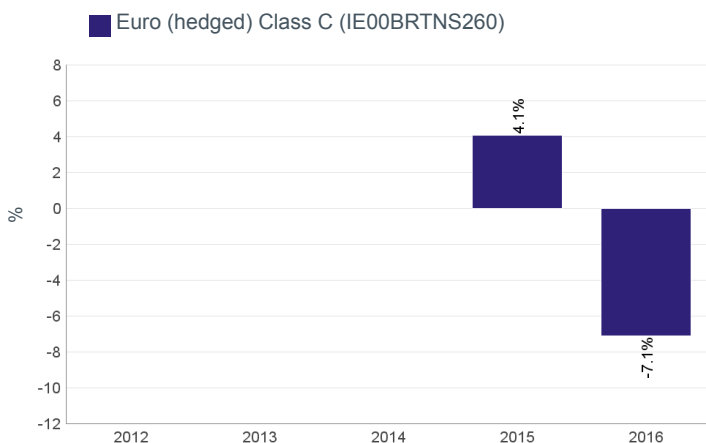
The Performance Fee is calculated daily and is subject to validation by the Trustee.

Exchanging your holdings into another sub-fund of the Company: 1st 5 in any calendar year are free, and subject to a charge of 1.5% on each transaction thereafter.

A more detailed explanation of the Performance Fee, and more information on charges, can be found in the "Fees and Expenses" section of the Fund Supplement to the Prospectus.

Hurdle Rate and High Water mark are defined terms explained in the "Fees and Expenses" section of the Fund Supplement to the Prospectus.

## Past performance



Source: Lipper

Past performance is not a guide to future performance.

Fund launch date: 02 December 2014

Share class launch date: 02 December 2014

Performance is calculated in EUR.

The past performance calculation does not take into account the entry and exit charges but does take into account the ongoing charge, as shown in the 'Charges' section.

## Practical information

Kames Capital Investment Company (Ireland) plc (the Company) is an umbrella fund with segregated liability between sub-funds.

You can exchange your holdings into another share class of the Fund, or another sub-fund of the Company, at any time. More detailed information on exchanging can be found in the 'Exchange of Shares' section of the Prospectus.

The assets and liabilities of the Fund are segregated by law. Accordingly, the assets of this Fund belong exclusively to it and may not be used to meet the liabilities of, or claims against, any other fund within the Company. Any liability incurred on behalf of, or attributable to, the Fund shall be discharged solely out of the assets of the Fund.

The Custodian of the Fund is Citi Depository Services Ireland Limited.

The prices of shares will be published daily on our website ([www.kamescapital.com](http://www.kamescapital.com)).

Further information about the Fund and copies of the Prospectus, Supplement, latest Annual and Semi-Annual Reports of the Company can be obtained free of charge from our website ([www.kamescapital.com](http://www.kamescapital.com)) or by calling +353 1 622 4493. These documents are available in English.

You should be aware that Irish tax legislation may have an impact on your personal tax position.

Kames Capital Investment Company (Ireland) plc 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.

Details of the up to date remuneration policy of Kames Capital Investment Company (Ireland) plc ("the Company") including but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at [www.kamescapital.com](http://www.kamescapital.com). A paper copy will be available free of charge upon request at the registered office of the Company.