

Kames Emerging Market Bond Fund

B USD Acc

Factsheet as at 31 July 2017

KAMES
CAPITAL

Fund managers



John McNeill



Theo Holland

Key facts

Fund launch	29 October 2015
Share class launch	29 October 2015
Sector	Lipper Global Bond Emerging Markets Global HC
Index	JPM EMBI Global Diversified Investment Grade
Initial charge	0.00%
Annual charge	0.65%
Ongoing charge	0.80%
Minimum initial lump sum investment	USD 500,000
Fund structure	Ireland domiciled OEIC
SEDOL	BYNFNV1
ISIN	IE00BYNFNV11
Valuation point	12 noon GMT (1300 CET)
Fund base currency	USD
Fund size	USD 101 million
Number of holdings	91
Distribution yield	4.36%
Underlying yield	3.56%

Source: Kames Capital.

Ongoing charge based on actual expenses for the year ending 30/06/2017.

Number of holdings represents physical holdings only.

Fund objective

The investment objective of the Fund is to maximise total return (income plus capital).

The Fund will seek to achieve its investment objective by investing in global bonds and/or derivatives where the underlying assets are bonds in various currencies, ranging from AAA Government bonds through to high yield and Emerging Market bonds. The Fund may invest in all types of fixed and floating rate fixed income securities.

Performance (to 31 July 2017)

	1 month	3 months	6 months	Year to date	Since launch (p.a.)
Fund (%)	1.00	1.96	5.40	6.35	6.24

Annualised performance (to 31 July 2017)

	1 year	2 years	3 years	4 years	5 years
Fund (%)	1.78	n/a	n/a	n/a	n/a

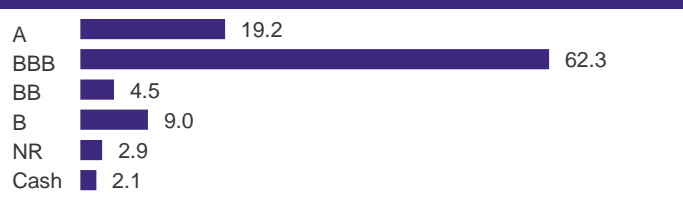
Discrete year performance

	31/07/2017	31/07/2016	31/07/2015	31/07/2014	31/07/2013
Fund (%)	1.78	n/a	n/a	n/a	n/a

Source: Lipper. NAV to NAV, noon prices, income reinvested, net of ongoing charges, excluding entry or exit charges.

Neither simulated nor actual past performance is a guide to future returns.

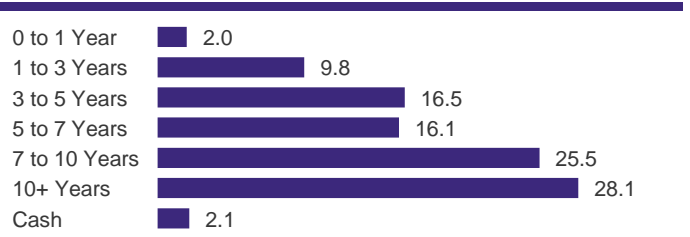
Credit rating breakdown (%)



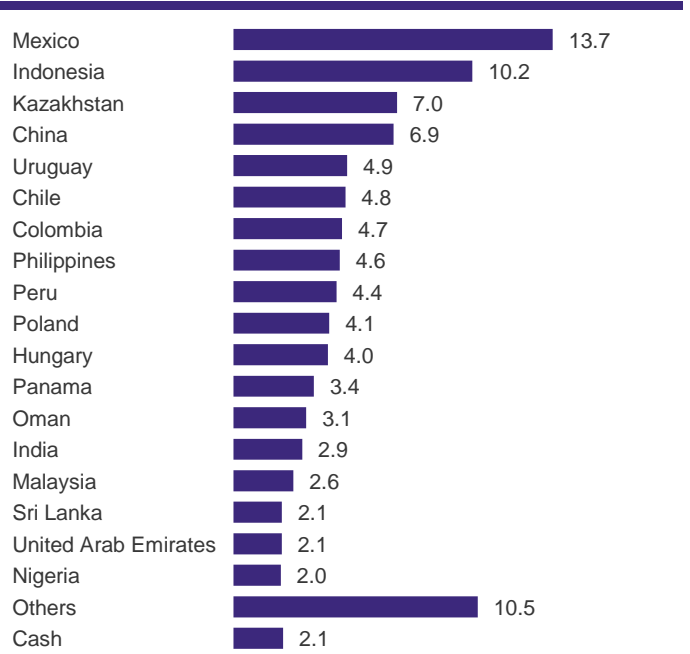
Top 10 holdings (%)

REPUBLIC OF PERU 8.75% 21/11/2033	2.6
REP ORIENT URUGUA 5.1% 18/06/2050	2.4
REP OF POLAND 5.125% 21/04/2021	2.3
REP ORIENT URUGUAY 4.375% 27/10/2027	2.3
REPUBLIC OF SRI LANKA 6.2% 11/05/2027 REGS	2.1
REP OF KAZAKHSTAN 3.875% 14/10/2024 REGS	2.1
IHS NETHERLANDS HOLDCO 9.5% 27/10/2021 REGS	2.0
VALE OVERSEA LTD 6.875% 10/11/2039	2.0
KAZMUNAYGAS NATIONAL 4.75% 19/04/2027 REGS	2.0
EXPORT-IMPORT BK INDIA 3.375% 05/08/2026 REGS	2.0
Total	21.8

Maturity breakdown (%)



Geographical breakdown (%)



Dealing


You can deal in shares from 08:30 to 17:30 hours GMT (09:30 to 18:30 CET) on any dealing day (except for, unless the Board of Directors decides otherwise, the last working day before Christmas Day, UK and Irish bank holidays and other days at the Board of Directors discretion). The fund is valued at 12 noon GMT (13:00 CET) (the valuation point) on each business day. Orders received before 11:00 GMT (12:00 CET) will be based on the price calculated at that day's valuation point. Orders received after 11:00 GMT (12:00 CET) will be based on the price calculated at the next valuation point.

Dealing desk enquiries: + 353 1 622 4493

To access the latest fund prices:
www.kamescapital.com/fundpricing.aspx

For further information on the fund, including legal documents and details of all available share classes:
www.kamescapital.com/emergingmarketbondfund

Contacts

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		EH12 9SA	EC3V 4AB

Risk factors

This fund is a medium to long-term investment and your capital is at risk. Any investment objective, performance benchmark and yield information should not be considered as an assurance or guarantee of the performance of the fund or any part of it. An initial charge reduces the amount available for investment. Investors should be aware that funds denominated in a currency other than investors' home state currency are subject to currency fluctuations which may decrease returns. Please be aware that each fund presents its own risk profile. Material risks for this fund are: Credit; Liquidity; Counterparty, Derivatives and Emerging Markets. Please read the KIID for an explanation and refer to the prospectus for information about all relevant risks

Past performance is not a guide to future performance. The value of investments and the income from them may go down as well as up and is not guaranteed. Outcomes, including the payment of income, are not guaranteed.

Remember to read the Key Investor Information before making an investment decision.

Fund charges are deducted from capital which has the effect of increasing income distributions but constraining capital growth.

The Distribution Yield reflects the amounts that may be expected to be distributed over the next twelve months as a percentage of the mid-market unit price of the fund as at the date shown. It is based on a snapshot of the portfolio on that day. It does not include any preliminary charge and investors may be subject to tax on distributions. We calculate yields in compliance with the industry standard formula we are obliged to use which takes no account of potential future defaults. This may mean that, depending on future economic factors, the actual yield could be less than those shown.

The Underlying Yield reflects the annualised income net of expenses of the fund (calculated in accordance with relevant accounting standards) as a percentage of the mid-market unit price of the fund as at the date shown. It is based on a snapshot of the portfolio on that day. It does not include any preliminary charge and investors may be subject to tax on distributions.

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The Fund is notified/registered for sale in: Ireland; UK; Guernsey; Jersey; Spain; Italy; Switzerland; Austria; Germany; Belgium; Malta; Luxembourg; the Netherlands; Portugal and Sweden.

The Kames Emerging Market Bond Fund is a sub-fund of Kames Capital Investment Company (Ireland) plc.

This document does not constitute an offer or solicitation to buy any funds mentioned, and no promotion or offer is intended in jurisdictions other than those where the fund(s) is/are authorised for distribution.

For investors in Austria, Germany, Luxembourg, Malta, the Netherlands, Spain, Sweden, Portugal and Professional/Qualified investors in Italy and Belgium - Kames Capital investment Company (Ireland) plc (the "Company") is a UCITS collective investment scheme registered with the relevant regulator in each jurisdiction. The Prospectus, Supplement, Key Investor Information (KIID) and reports for the Company together with relevant information and details of paying and information agents, as required by local regulators, are available free of charge and links to them may be found at www.kamescapital.com

For investors in Switzerland, the Company is authorised by FINMA as a Foreign Collective Investment Scheme. The articles, Prospectus, Key Investor Information and reports are available from www.kamescapital.com or from the Representative and Paying Agent in Switzerland, CACEIS (SA) Switzerland, Chemin de Precossy 7-9, CH-1260 Nyon / VD, Suisse, Phone: +41 22 360 94 00, Fax: +41 22 360 94 60

Kames Capital Investment Company (Ireland) plc (KCICI plc) is an umbrella type open-ended investment company with variable capital, registered in the Republic of Ireland (Company No. 442106) at 25-28 North Wall Quay, International Financial Services Centre, Dublin 1. Board of Directors: M Kirby and B Wright (both Ireland), A Bell (UK). KCICI plc is regulated by the Central Bank of Ireland.

Kames Capital plc is the investment manager and promoter for KCICI plc. Kames Capital plc is authorised and regulated by the Financial Conduct Authority.