

**Key Information Document:**

**Gulf Investment Fund plc ('GIFP') has followed the methodology prescribed by law (specifically, regulation known as 'PRIIPs') for the preparation of this document.**

**Purpose**

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

**Product**

Name: Gulf Investment Fund plc  
 ISIN: IM00B1Z40704  
 Manufacturer: Apex Corporate services  
 Contact Details: www.apexgroup.com, or call 01624 630400 for more information  
 This key investor information is accurate as at 09 April 2024.

**What is this product?**

**Type** Ordinary shares in Gulf Investment Fund plc (“GIF”) listed on the London Stock Exchange.

**Objectives** The investment objective of Gulf Investment Fund plc (“the Company” or “GIF”) is to capture the opportunities for growth offered by the expanding Gulf Cooperation Council (“GCC”) economies by investing in listed companies on one of the GCC exchanges or companies soon to be listed on one of the GCC exchanges. The Company may also invest in listed companies, or pre-IPO companies, in other GCC countries. The Company applies a top-down screening process to identify those sectors which should most benefit from sectoral growth trends. Fundamental industry and company analysis forms the basis of both stock selection and portfolio construction. The Company's investment policy was changed at a shareholder meeting on 7 December 2017.

**Intended Investor** Typical investors in the Company are expected to be institutional investors, private client fund managers and private client brokers, as well as private individuals who have received advice from their fund manager or broker regarding investment in the Ordinary Shares. An investment in the Ordinary Shares should constitute part of a diversified investment portfolio.

**Term** This product has no set maturity date however Shareholders will be given the opportunity to vote for the continued existence of the Company at the annual general meeting (AGM) in 2023 and every third AGM thereafter. The Company is committed to a tender offer to Shareholders for up to 100 per cent of share capital in March 2023 and in September 2023 to allow Shareholders to redeem all or part of their shareholding.

**What are the risks and what could I get in return?**



The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level and poor market conditions could impact the capacity for you to receive a positive return on your investment.

The following are some of the other risks materially relevant to the PRIIPs which are not taken into account in the summary risk indicator:

The shares are denominated in US Dollars. The return when expressed in Sterling or Euro will be subject to currency risk.

This product does not include any protection from future market performance so you could lose some or all of your investment. Overseas investments may be more volatile than established markets.

**Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

## Investment Performance Information

The performance of the Fund will largely depend on the growth of the Gulf Cooperation Council economies and the performance of listed companies on the Gulf Cooperation Council exchanges, as well as the macroeconomic environment, and the investment strategies employed. The Fund may also be impacted by political instability, regulatory changes, and fluctuations in currency exchange rates. The Fund does not have a performance benchmark against which its performance can be compared.

### What could affect my return positively?

Positive performance of the Fund may result from strong economic growth in the Gulf Cooperation Council economies, favourable regulatory changes, and successful execution of the top-down screening process to identify sectors with growth potential.

### What could affect my return negatively?

The Fund's performance may be negatively affected by weak economic growth in the Gulf Cooperation Council economies, unfavourable regulatory changes, geopolitical tensions, and poor stock selection.

In the event of adverse market conditions, such as sudden drops in the Gulf Cooperation Council exchanges or high market volatility, the Fund's investments may experience significant losses, which may cause a decline in the value of the Fund's shares. However, the Fund's diversified portfolio and risk management strategies aim to minimize the risk of capital loss for investors.

### What happens if Apex Corporate services is unable to pay out?

The shares in Gulf Investment Fund Plc are listed on the London Stock Exchange and denominated in US dollars. The Company currently pays an annual cash dividend. There is no guarantee that dividends will continue to be paid at all times in future and no guarantees as to the value of the Company's shares and assume that you sell your shares at the end of the relevant period. There is no compensation or guarantee scheme in place which may offset any or all of any such losses.

### What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential exit penalties. The figures assume you invest \$10,000. The figures are estimates and may change in the future.

**Table 1: Costs over time**

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment Scenarios (\$10,000)	If you cash in after 1 year	If you cash in after 2 years	If you cash in after 3 years
<b>Total costs</b>	\$241	\$527	\$868
Impact on return (RIY) per year	2.41%	2.41%	2.41%

## What are the costs? (continued)

**Table 2: Composition of costs**

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the assumed holding period.
- The meaning of the different cost categories.

<b>One-off costs</b>	Entry costs	0.00%	The impact of the costs you pay when entering your investment.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
<b>Ongoing costs</b>	Portfolio transaction costs	0.91%	This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.
	Other ongoing costs	1.50%	The impact of the costs that we incur each year.
<b>Incidental costs</b>	Performance fees	0.00%	No performance fees apply.

## How long should I hold it and can I take my money out early?

**Assumed holding period: 3 years**

This product has no required minimum holding period but is designed for long term investment; you should be prepared to stay invested for at least 3 years.

## How can I complain?

If you have any complaints about the product or conduct of the manufacturer or the person advising on, or selling the product, please submit the details of your complaint in writing to:

- the Board of Directors, Apex Corporate services, Exchange House, 54-62 Athol Street, Douglas IM1 1JD, Isle of Man.

## Other relevant information

The cost performance and risk calculations used in this document follow the methodology prescribed by FCA rules. We are required to provide you with further documentation, such as the prospectus, annual and interim reports. These documents and other product information are available from the Publications section of the Company's website at [www.gulfinvestmentfundplc.com](http://www.gulfinvestmentfundplc.com).