

ATLANTIC HOUSE DEFINED RETURNS FUND

Distribution Share Class Factsheet

Fund Overview

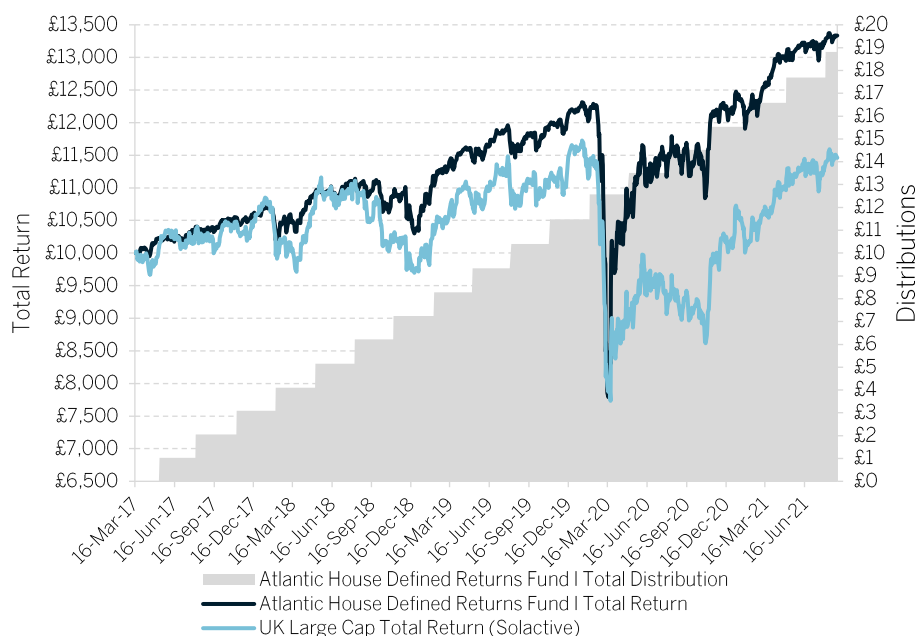
The Fund aims to generate an annualised net return of 7% to 8% over the medium to long-term in anything but the bleakest of market conditions. It will do so via an actively managed exposure to a diversified portfolio of defined return investments linked to global equity indices. The Fund invests primarily in UK Government Bonds to provide the return of capital to investors over time, alongside a portfolio of global, liquid derivatives that generate the return on capital.

Additionally, the Fund has two distributing share classes, that pay out 4% pa and 5% pa, respectively. The distributions are made quarterly and calculated as 1% and 1.25% of the current market price of the Fund.

Performance¹ + Distributions

Past performance does not predict future returns.

Growth of £10,000 Since Share Class Launch



Key Facts

Managed by	Tom May, Russ Bubley, Jim May
Fund Launch Date	4 November 2013
Share Class Launch Date	4% GBP: 15 March 2017 5% GBP: 7 August 2020
Share Class	I Distribution GBP
Fund Size	GBP 1,447,802,335.72
NAV	4% GBP 1.1166 5% GBP 1.1047
OCF	0.67% (18.02.21)
Domicile	Dublin, Ireland
Fund Type	UCITS
Dealing	Daily
Currency	GBP
Comparator Benchmark	Solactive United Kingdom 100 Net Total Return Index, Solactive US Large Cap Index and the Solactive Euro 50 Net Total Return Index
IA Sector	IA Specialist

Share Class Cumulative Performance %

	1 month		3 months		6 months		1 year		3 years		Since Launch		Ann. Return
	Perf	Vol	Perf	Vol	Perf	Vol	Perf	Vol	Perf	Vol	Perf	Vol	
I DIS – 4%	1.06	3.85	1.54	5.72	10.16	6.70	15.97	11.17	21.35	19.15	11.66	16.37	6.74
I DIS – 5%	1.06	3.85	1.54	5.72	10.16	6.70	-	-	-	-	16.15	11.28	15.10

Calendar Year Performance %

Year	2017	2018	2019	2020	2021
I DIS – 4%	10.25	-1.98	16.98	-0.14	9.88
I DIS – 5%	-	-	-	-0.14	9.88

¹ Source: Atlantic House Investments, Solactive. NAV performance. Total Return basis in GBP, net of fees, as at 31/08/2021.

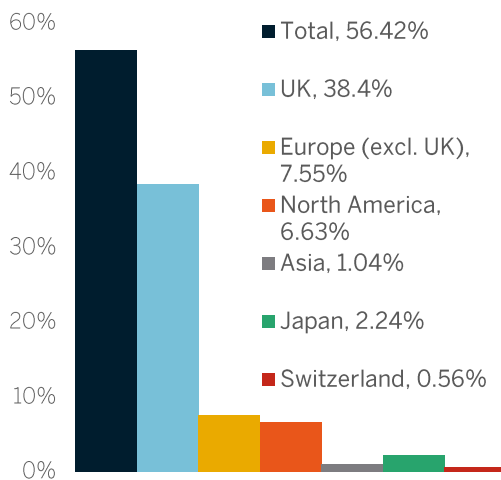


Distributions to Date

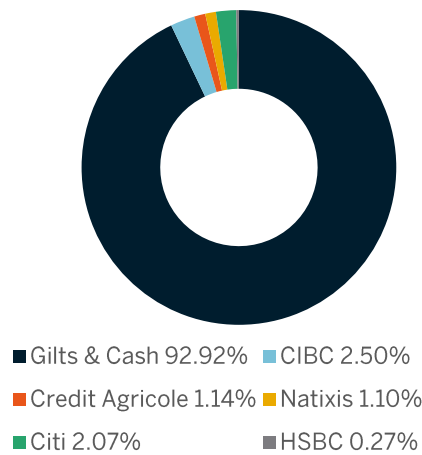
Distributions (pence)	Class I Distribution 4% GBP					Class I Distribution 5% GBP				
	Feb	May	Aug	Nov	Total	Feb	May	Aug	Nov	Total
2021	1.0499	1.1061	1.1238			1.3083	1.3749	1.3934		
2020	1.0917	0.9462	1.0061	1.0090	4.0530	-	-	-	1.2605	1.2605
2019	1.0326	1.0618	1.0569	1.0873	4.2386	-	-	-	-	-
2018	1.0101	1.0105	1.0607	1.0275	4.1088	-	-	-	-	-
2017	-	1.0223	1.0333	1.0372	3.0928	-	-	-	-	-

Portfolio Breakdown

Equity Market Exposures (delta)



Credit Risk



Average cover before capital loss

33.33%

Average cover to achieve a positive return

26.21%

Top 10 Investments

Holding	Market Exposure	Defined Return	Weighting	Holding	Market Exposure	Defined Return	Fund Weighting
Gilt-Backed	UK/US	8.1%	4.65%	Gilt-Backed	UK	7.7%	3.73%
Gilt-Backed	UK/Europe	8.0%	4.47%	Gilt-Backed	UK/US	8.0%	3.61%
Gilt-Backed	UK/US	8.0%	4.35%	Gilt-Backed	UK/US	8.0%	3.57%
Gilt-Backed	UK/US/Europe	8.0%	4.20%	Gilt-Backed	UK/US	8.0%	3.55%
Gilt-Backed	UK/Europe	8.0%	4.18%	Gilt-Backed	UK/Europe	8.0%	3.53%

Forward Looking Scenario Analysis

The table below shows the estimated future returns for the Fund over a range of falling, flat or rising market conditions and over different time periods. The scenarios presented are an estimate of future performance based on current derivative market conditions and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment.

Market Move	-30%	-20%	-10%	0%	10%	20%	30%
3 months	-25.3%	-13.8%	-4.8%	1.7%	5.3%	6.2%	6.7%
1 year	-24.3%	-11.3%	-1.0%	6.0%	9.8%	10.9%	11.5%
2 years	-20.9%	-5.5%	5.2%	11.8%	15.5%	16.5%	17.1%
3 years	-17.3%	4.7%	13.9%	18.2%	20.5%	21.3%	21.7%

Source: Atlantic House as at 31/08/2021.



Distribution Share Class Information

Share Class	NAV	Minimum Investment (Subject to discretion)	OCF 18.02.2021	ISIN	Bloomberg	SEDOL
I – DIST 4% GBP	1.1166	GBP 5 m	0.67%	GBP IE00BF2ZW348	AHFMSPI ID	BF2ZW34
I – Dist 5% GBP	1.1047	USD 5 m	0.67%	GBP IE00BMB3JY80	AHADRGID ID	BMB3JY8

Key Risks

This is a marketing communication. A comprehensive list of risk factors is detailed in the Risk Warnings Section of the Prospectus and the Supplement of the Fund and in the relevant key investor information document (KIID) final investment decision should not be contemplated until the risks are fully considered. A copy of the English version of the Supplement, the Prospectus, and any other offering document and the KIID can be viewed at www.atlantichousefm.com and www.geminicapital.ie. A summary of investor rights associated with an investment in the Fund is available in English at www.geminicapital.ie.

Calculations do not consider credit spread movements of the issuers of the securities. The Mark to Market of the securities and therefore the NAV of the Fund will decrease as credit spreads widen and vice versa if spreads narrow.

The value of investments and income from them can go down and you may get back less than originally invested. There is no guarantee that the Fund will achieve its objective.

The Fund invests in derivatives for investment purposes, for efficient portfolio management and/ or to protect against exchange risks. Derivatives are highly sensitive to changes in the value of the asset from which their value is derived. A small movement in the value of the underlying asset can cause a large movement in the value of the derivative. This can increase the sizes of losses and gains, causing the value of a derivative investment to fluctuate and the Fund could lose more than the amount invested.

The Fund invests in high quality government and corporate bonds. All bonds will be rated at least A- by Standard and Poors at outset. If any of the bonds the Fund owns suffer credit events the performance of the Fund could be adversely affected.

Other risks the Fund is exposed to include but are not limited to, credit and counterparty risk, possible changes in exchange rates, interest rates and inflation, changing expectations of future market volatility, changing expectations of equity market correlation and changing dividend expectations.

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. Shareholders in affected EEA Member State will be notified of any decision marketing arrangements in advance and will be provided the opportunity to redeem their shareholding in the Company free of any charges or deductions for at least 30 working days from the date of such notification.

Important Information

Source for all data is Atlantic House Investments, Solactive and Bloomberg as at 31 August 2021, unless stated otherwise.

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