



## Fund Overview

The Atlantic House Uncorrelated Strategies Fund aims to deliver positive returns across a wide range of market conditions, while protecting the portfolio from significant market downturns. The Fund is designed to have low correlations to both traditional and alternative asset classes.

## Investment Approach

The Fund systematically invests in cross-asset derivative strategies that have the potential to deliver diverse and highly differentiated sources of return:

- 1) Long volatility strategies: aim to profit from rising implied or realised volatility and may also act as a hedge against extreme market moves. This strategy includes **Volatility Convexity** and **Trend** strategies.
- 2) Diversifier strategies: aim to generate positive returns in normal market conditions, regardless of market direction. This strategy includes **Volatility Carry**, **Price Pressure** and **Non-Directional Carry** strategies.

Investments that meet the Fund Managers' criteria are allocated based on their specific contribution to risk to ensure the Fund maintains a net long volatility bias.

## Portfolio Risk Attribution

Strategy	Risk Weight	January Attribution	YTD Return
<b>Volatility Carry</b>	<b>3.0%</b>	<b>0.7%</b>	<b>0.7%</b>
US Equity	38.7%	0.3%	0.3%
European Equity	8.1%	0.1%	0.1%
European Credit	53.2%	0.3%	0.3%
<b>Price Pressure</b>	<b>3.0%</b>	<b>0.3%</b>	<b>0.3%</b>
US Equity	65.0%	-0.2%	-0.2%
European Equity	23.0%	0.2%	0.2%
Japanese Equity	9.0%	0.3%	0.3%
Global Equity	3.0%	0.0%	0.0%
<b>Non-Directional Carry</b>	<b>3.0%</b>	<b>0.8%</b>	<b>0.8%</b>
Commodities	28.6%	0.3%	0.3%
Credit	41.3%	0.4%	0.4%
FX	30.1%	0.1%	0.1%
<b>Trend</b>	<b>5.0%</b>	<b>-0.8%</b>	<b>-0.8%</b>
Commodity	55.0%	-0.2%	-0.2%
Cross Asset	35.5%	-0.3%	-0.3%
Equity	9.5%	-0.3%	-0.3%
<b>Volatility Convexity</b>	<b>5.0%</b>	<b>-0.3%</b>	<b>-0.3%</b>
Equity	82.9%	0.1%	0.1%
Interest Rates	17.1%	-0.5%	-0.5%
<b>Collateral &amp; Risk Management</b>		<b>0.3%</b>	<b>0.3%</b>
Collateral Return	-	0.3%	0.3%
Risk Management	-	0.0%	0.0%
<b>Total</b>	<b>19.0%</b>	<b>1.0%</b>	<b>1.0%</b>
Diversification	-10.6%		
Expected Volatility	8.4%		
Realised Volatility	4.7%		

Source: Atlantic House as at 31/01/2022. Attribution from launch is since Fund inception, 03/05/2022



## Key Fund Facts – Based on A Accumulation USD

Launch Date	3 May 2022
Fund Size	USD 126.8m
NAV	1.0289
Maximum OCF	0.95% (A & I share classes)
Performance Fee	20% a year of any returns the net asset value per share achieves 4% in excess of the Federal Funds overnight interest rate (subject to the net asset value being greater than the high-water mark and the high-water mark adjusted to take account of share dealings.)
Domicile	Dublin, Ireland
Fund Type	UCITS IV
Dealing	Daily (deadline: Noon Ireland)
Base Currency	US Dollars

## Share Class Information as at 31 January 2023

Class/Currency	NAV	Minimum Investment (Subject to discretion)	Estimated OCF	ISIN	Bloomberg	SEDOL
A Acc Shares - USD	1.0532	US\$10,000	0.95%	IE00BNTJ5P80	AHUSFAU	BNTJ5P8
A (Hedged) Acc - GBP	1.0597	US\$10,000 or equiv. in GBP	0.95%	IE00BNTJ5Q97	AHUSFAG	BNTJ5Q9
A (Hedged) Acc - EUR	-	US\$10,000 or equiv. in EUR	0.95%	IE00BNTJ5R05	AHUSFAE	BNTJ5R0
A (Hedged) Acc - CHF	-	US\$10,000 or equiv. in CHF	0.95%	IE00BNTJ5S12	AHUSFAC	BNTJ5S1
I Dis - USD	-	US\$10,000	0.95%	IE00BNTJ5T29	AHUSFBU	BNTJ5T2
z (Hedged) Dis – GBP	1.0217	US\$10,000 or equiv. in GBP	0.95%	IE00BNTJ5V41	AHUSFBG	BNTJ5V4
I (Hedged) Dis - EUR	-	US\$10,000 or equiv. in EUR	0.95%	IE00BNTJ5W57	AHUSFBE	BNTJ5W5
I (Hedged) Dis - CHF	-	US\$10,000 or equiv. in CHF	0.95%	IE00BNTJ5X64	AHUSFBC	BNTJ5X6

If no NAV has been established for a share class the Maximum OCF value is used.

## Key Risks

**The price of shares and income from them can go down as well as up and past performance does not predict future returns. Investors may not get back the full amount invested. The level and basis of tax is subject to change and will depend on individual circumstances. There is no guarantee that the Fund will achieve its objective.**

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

The Fund is entitled to use derivative instruments for investment purposes and for efficient portfolio management and/or to protect against exchange risks. Derivatives may not achieve their intended purpose. Their prices may move up or down significantly over relatively short periods of time which may result in losses greater than the amount paid. This could adversely impact the value of the Fund. The Fund may enter into various financial contracts (derivatives) with another party. Where the Fund uses futures or forward foreign currency contracts (derivatives), it may become exposed to certain investment risks including leverage, market, mismatching of exposure and/or counterparty risk, liquidity, interest rate, credit and management risks and the risk of improper valuation. Any movement in the price of these investments can have a significant impact on the value of the Fund and the Fund could lose more than the amount invested.



## Key Risks (continued)

The Fund invests in government and corporate bonds. All bonds will be rated as investment grade on purchase (i.e. at or above S&P rating BBB- or deemed equivalent). If any of the bonds the Fund owns suffer credit events the performance of the Fund could be adversely affected

In certain market conditions some assets in the Fund may become less liquid than at other times so selling at their true value and in a timely manner could become more difficult. Other risks the Fund is exposed to include but are not limited to are possible changes in interest rates, changing expectations of future market volatility, changing expectations of equity market correlation and changing dividend expectations. Future legal or regulatory change could have a significant effect on the Fund.

## Important information

Source for all data is Atlantic House Investments as of 31/01/2023, unless stated otherwise,

This document is issued by Atlantic House Investments Limited and does not constitute or form part of any offer or invitation to buy or sell shares. It should be read in conjunction with the Fund's Prospectus, key investor information document ("KIID") or offering memorandum. Atlantic House Investments Limited is authorised and regulated by the Financial Conduct Authority FRN 931264. Atlantic House Investments Limited is a Private Limited Company registered in England and Wales, registered number 11962808. Registered Office: One Eleven Edmund Street, Birmingham. B3 2HJ.

The contents of this document are based upon sources of information believed to be reliable. Atlantic House Investments Limited has taken reasonable care to ensure the information stated is accurate. However, Atlantic House Investments Limited make no representation, guarantee, or warranty that it is wholly accurate and complete. The information provided in this material is confidential and only for use by its recipient. This material may not be disclosed or referred to any third party or distributed, reproduced, or used for any other purposes without the prior written consent of Atlantic House, any data provider and any other third party whose data is included herein and must be returned on request to Atlantic House and any copies thereof in whatever form destroyed.

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 to terminate 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.

The Atlantic House Uncorrelated Strategies Fund is a sub-fund of GemCap Investment Funds (Ireland) plc, an umbrella type open-ended investment company with variable capital, incorporated on 1 June 2010 with limited liability under the laws of Ireland with segregated liability between sub-funds.

GemCap Investment Funds (Ireland) plc is authorised in Ireland by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No. 352 of 2011) (the "UCITS Regulations"), as amended. Gemini Capital Management (Ireland) Limited, trading as GemCap, is a limited liability company registered under the registered number 579677 under Irish law pursuant to the Companies Act 2014 which is regulated by the Central Bank of Ireland. Its principal office is at Ground Floor, 118 Rock Road, Booterstown, A94 V0Y, Co. Dublin and its registered office is at 1 WML, Windmill Lane, Dublin 2, D02 F206. GemCap acts as both management company and global distributor to GemCap Investment Funds (Ireland) plc.

GemCap UK Limited (FRN 924419) is an appointed representative of Connexion Capital LLP (FRN 480006), which is authorised and regulated by the Financial Conduct Authority and provides distribution oversight services to GemCap acting as global distributor and is responsible for the oversight of all distribution arrangements for the sub-fund.

### Need further information?

**Tel:** +44 (0)20 7043 0100  
*(lines are recorded)*

**Web:** [www.atlantichousegroup.com](http://www.atlantichousegroup.com)

**Email:** [info@atlantichousegroup.com](mailto:info@atlantichousegroup.com)