

## 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.*

# ALMA ZAZOVE GLOBAL CONVERTIBLE FUND

**Share Class: I USD - C (ISIN: LU1494400200), (Currency: USD)**

a sub-fund of Alma Capital Investment Funds. The Fund is managed by Alma Capital Investment Management.

## OBJECTIVES & INVESTMENT POLICY

This Fund is actively managed and aims to maximise capital growth. The Fund invests mainly in **international convertible bonds**. A convertible bond can be converted, at the holder's option, into common stock of the issuing company, at an agreed-upon price.

Therefore, convertible bonds are "hybrid" securities that possess both fixed income and common stock characteristics. The Fund can invest in all types of convertible bonds.

The Fund is actively managed which means that the Investment Manager is actively making investment decisions for the Fund. The Fund is not managed in reference to a benchmark.

**Zazove Associates, LLC** manages the portfolio of this Fund.

All income in the Fund is reinvested.

Institutional investors can buy and sell shares of the Fund on a daily basis.

The **first investment** must amount to **at least 250,000.00 US dollars**.

## RISK AND REWARD PROFILE



The above indicator (Synthetic Risk and Reward Indicator) reflects the historical level of risk and reward of this share class over the last 5 years. As it is based on its historical behaviour, **it does not necessarily reflect future risk, nor reward**.

This share class is classified as above since convertible bonds tend to be subject to higher price fluctuations and credit risk.

This classification is solely valid as of the date of this document; it can change in the future.

Investors investing in a fund in the category "1" above may sustain a loss. A fund in this category is not risk free at all times.

**The Fund does not provide investors with any guarantee** of performance nor of the value of investments in it. The latter may consequently go up, as well as down.

The indicator captures the impacts on the Fund of movements in financial markets and currencies, **under normal market conditions**.

**Risks materially relevant to the Fund which are not captured by the indicator:**

**Credit risk:** the Fund invests in convertible bonds. There is a risk that the issuer may default. The likelihood of this happening will depend on the credit-worthiness of the issuer.

**Currency risk:** there is a risk of loss arising from exchange-rate fluctuations or exchange control regulations.

**Emerging market fixed income risk:** emerging economies typically exhibit higher levels of investment risk. Markets are not always well regulated or efficient and investments can be affected by reduced liquidity, a measure of how easily an investment can be converted to cash without a loss of capital, and a higher risk of debt securities failing to meet their repayment obligations, known as default.

**Interest rate risk:** an increase in interest rates may cause the value of securities held by the Fund to decline. Bonds prices and interest rates have an inverse relationship, when the interest rates rise, the price of existing bonds falls.

**Liquidity risk:** in case of low trading volume on financial markets, any buy or sell trade on these markets may lead to important market variations/fluctuations that may impact portfolio valuation.

**Operational risk:** the Fund is subject to the risk of material losses resulting from human error or system failures or incorrect valuation of the underlying securities.

**Selection risk:** the Investment Manager's judgment about the attractiveness, value and potential appreciation of a particular company's security could be incorrect.

More details on the risks investors may be exposed to when investing in this Fund are described in the "Risk Factors" section and the relevant Special Section of the Prospectus.



## CHARGES FOR THIS FUND

The charges paid/you paid are used to finance the costs of running the Fund, including the costs of distribution. These charges reduce the potential growth of investments.

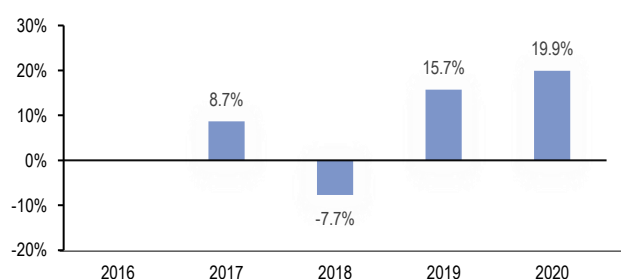
ONE-OFF CHARGES TAKEN BEFORE OR AFTER YOU INVEST:	
Entry charge	2%
Exit charge	0.5%
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).	
CHARGES TAKEN FROM THE FUND OVER A YEAR	
Ongoing charges	1.18%
CHARGES TAKEN FROM THE FUND UNDER SPECIFIC CONDITIONS	
Performance Fee	Not applicable

The **entry** and **exit charges** shown are maximum figures. In some cases investors may pay less—more details can be obtained from investment advisers or distributors.

The **ongoing charges** figure is based on expenses for the twelve month period ending 31 December 2020. This figure may vary from year to year. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in other Funds. A charge of up to 1% may be levied if shares in this share class are converted into shares of other Funds or classes, as further described in the Prospectus.

For more information about charges, please refer to the "Fees, Compensation and Expenses" section of the Prospectus, which is available at [www.fundsquare.net](http://www.fundsquare.net).

## PAST PERFORMANCE



Past performance provides no indication of future returns.

All fees and expenses, as included in the price of the Fund, are reflected in the performance shown left, which is calculated in US dollars. This performance does not take into account the above mentioned maximum entry and exit charges.

The Fund was launched on 30 November 2016 and the share class was launched on 30 November 2016.

## PRACTICAL INFORMATION

The depositary bank of the Fund is BNP Paribas Securities Services, Luxembourg Branch.

This key investor information describes a Sub-Fund of ALMA CAPITAL INVESTMENT FUNDS SICAV, whose assets are segregated by law from the assets of the other Sub-Funds of the Fund. Investors can exchange their investment in shares of this Sub-Fund into shares of any other Sub-Fund on demand.

Investors can obtain information on the other available share classes at [www.fundsquare.net](http://www.fundsquare.net), from Alma Capital Investment Management, or in the "Shares" section of the Fund's Prospectus.

Investors can obtain the current Prospectus and latest semi-annual and annual accounts (all in English) of the entire Fund, free of charge, from Alma Capital Investment Management or at [www.fundsquare.net](http://www.fundsquare.net).

The tax legislation applicable to the Fund in the Grand-Duchy of Luxembourg may have an impact on the investor's personal tax situation.

The Management Company's remuneration policy is compliant with applicable laws and regulations and is freely available at the registered office of the Management Company, upon request of an investor.

Alma Capital Investment Management 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 for the Fund.

This Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

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This key investor information is accurate as at 26-January-2021.