

## 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.

# Investec Global Multi-Asset Income Fund

A sub-fund of Investec Global Strategy Fund  
Managed by Investec Asset Management Luxembourg S.A.

Class J Accumulation shares hedged in sterling  
ISIN: LU1614448808

### Objectives and investment policy

The Fund aims to provide income with the opportunity for long-term capital growth.

The Fund invests primarily in a mix of assets including: bonds (contracts to repay borrowed money which typically pay interest at fixed times), the shares of companies and related derivatives (financial contracts whose value is linked to the price of an underlying asset). Normally the Fund will invest no more than 50% of its value in the shares of companies.

The Fund may currently invest up to 10% of its value in mainland China. The Investment Manager may decide to increase this limit to 20% but will give investors prior written notice before doing so.

The Investment Manager uses a currency hedging strategy (an investment technique which aims to protect the value of an investment against currency movements) that aims to align returns in this currency share class with those achieved in the currency that the Fund's investments are valued in.

The Investment Manager is free to choose how the Fund is invested and does not manage it with reference to an index.

Any income due from your investment is reflected in the value of your shares rather than being paid out.

You can buy or sell shares in the Fund on any business day in Luxembourg and the UK, as defined in the Investec Global Strategy Fund's ("IGSF") prospectus (section 3).

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within the short to medium term.

### Risk and reward profile



This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The risk and reward category shown is not guaranteed to remain unchanged and may shift over time. The lowest category does not mean 'risk free'.

The value of your investment and any income from it can fall as well as rise and you are not certain of making profits; losses may be made.

The Fund appears towards the lower end of the risk and reward indicator scale. This is because, whilst it invests in the shares of companies whose values have typically tended to fluctuate widely in the past, it also invests significantly in bonds which have not typically fluctuated as much.

#### Risks that may not be fully captured by the Risk and Reward Indicator:

**Currency exchange:** Changes in the relative values of different currencies may adversely affect the value of investments and any related income.

**Default:** There is a risk that the issuers of fixed income investments (e.g. bonds) may not be able to meet interest payments nor repay the money they have borrowed. The worse the credit quality of the issuer, the greater the risk of default and therefore investment loss.

**Derivative counterparty:** A counterparty to a derivative transaction may fail to meet its obligations thereby leading to financial loss.

**Derivatives:** The use of derivatives may increase overall risk by magnifying the effect of both gains and losses. This may lead to large changes in value and potentially large financial loss.

**Developing market:** These markets carry a higher risk of financial loss than more developed markets as they may have less developed legal, political, economic or other systems.

**Equity investment:** The value of equities (e.g. shares) and equity-related investments may vary according to company profits and future prospects as well as more general market factors. In the event of a company default (e.g. bankruptcy), the owners of their equity rank last in terms of any financial payment from that company.

**Government securities exposure:** The portfolio may invest more than 35% of its assets in government securities issued or guaranteed by a permitted single state.

**Interest rate:** The value of fixed income investments (e.g. bonds) tends to decrease when interest rates and/or inflation rises.

**Investing in China:** Investment in mainland China may involve a higher risk of financial loss when compared with countries generally regarded as being more developed.

**Share class currency hedging:** Currency share class hedging aims to protect investors against a decline in the value of one or more currencies against another, but consequently investors will not benefit from increases in the value of those currencies. There can be no assurance that hedging strategies will be successful and such hedging can positively or negatively impact investors by inaccuracies in the operation of the hedge.

The full list of Fund's risks are contained in the appendices of the IGSF prospectus.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment. The entry charge shown is the most you might pay, in some cases you might pay less. You can find out actual entry charges from your financial adviser.

The ongoing charges figure shown here is an estimate of the charges, as there has been a change to the charging structure. The Fund's annual report for each financial year will include detail on the exact charges made. The figure excludes any performance fee and portfolio transaction costs, except in the case of an entry or exit charge paid by the Fund when buying or selling units in another fund. Ongoing charges may vary from year to year.

For more information about charges, please see Appendix 1 of the IGSF prospectus.

### One-off charges taken before or after you invest

Entry charge	5.00%
Exit charge	None

This is the maximum that might be taken out of your money before it is invested.

### Charges taken from the fund over a year

Ongoing charge	0.97%
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### Charges taken from the fund under certain specific conditions

Performance fee	None
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## Past performance

Past performance is not a guide to future performance. The value of your investment and income from it may go down as well as up and you may not get back the amount you invested.

The Fund was launched on 26 July 2011 and this share class on 24 May 2017.

There is insufficient data to provide a useful indication of past performance.

## Practical information

The Fund's depositary is State Street Bank Luxembourg S.C.A. The latest published prices for shares in the Fund are available on [www.investecassetmanagement.com](http://www.investecassetmanagement.com). Other share classes are available for this Fund as described in the IGSF prospectus. Luxembourg tax legislation may have an impact on your personal tax position.

The Fund is a sub-fund of IGSF. You may switch between other IGSF sub-funds or share classes of the same sub-fund at no extra charge (unless the other share class has a higher entry charge, in which case the difference may be payable). Details on switching are contained in section 5 of the IGSF prospectus. The assets of the Fund are ring-fenced and cannot be used to pay the debts of other IGSF sub-funds.

Investec Asset Management Luxembourg S.A. 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 IGSF prospectus.

Details of the Remuneration Policy relating to Investec Asset Management Luxembourg S.A., including, but not limited to, a description of how

remuneration and benefits are calculated and the persons responsible for awarding remuneration and benefits, are available at [www.investecassetmanagement.com/remuneration](http://www.investecassetmanagement.com/remuneration). A paper copy will be made available free of charge on request to the Global Distributor at the address below.

English language copies of the IGSF prospectus and its latest annual and semi-annual reports may be obtained free of charge from IGSF's Global Distributor: Investec Asset Management Guernsey Limited, P.O. Box 250, St. Peter Port, Guernsey GY1 3QH, Channel Islands.

This Fund is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF).

This Key Investor Information Document is accurate as at 19 February 2018.