

## 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

### TwentyFour Corporate Bond Fund

a sub-fund of **TwentyFour Global Investment Funds plc**

### GBP Income Class (IE00BSMTGH94)

TwentyFour Corporate Bond Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

This product is managed by TwentyFour Asset Management LLP (the "Manufacturer", the "Investment Manager"), which is authorised in the United Kingdom and supervised by the Financial Conduct Authority. For more information on this product, please refer to <https://www.twentyfouram.com/> or call +44 (0)20 7015 8900

KBA Consulting Management Limited (the "Manager") is authorised in Ireland and regulated by the Central Bank of Ireland.

**Accurate as of: 28 March 2023**

## What is this product?

### Type

This is an investment fund established as a company with variable capital and segregated liability between sub-funds, incorporated under the laws of Ireland.

### Objectives

**Investment objective** The Fund aims to generate a return greater than the median return (the return which is the mid-point between the lowest and highest returns over the relevant term) of the UK's Investment Association's (IA) £ Corporate Bond Sector over the medium to long-term based on a combination of income (income received through its investments such as interest received on bonds) and capital growth (the increase in value/price of investments held by the Fund).

**Investment policies** To fall within an IA sector, a fund has to fulfil certain criteria set out by the IA. As at the date of this document, the IA £ Corporate Bond Sector specifications say that to be considered for this sector a fund should invest at least 80% of its assets in sterling denominated (or hedged back to Sterling) investment grade (meaning any investment with a rating of at least Baa3 from Moody's, BBB- from Standard & Poor's, or BBB- from Fitch or higher – these are agencies that rate creditworthiness) corporate bond securities (debt issued by companies). As such, the majority of the Fund's investments will be components of and have similar weightings to the IA £ Corporate Bond Sector. The Investment Manager may use its discretion to invest in securities not included in the IA £ Corporate Bond Sector to take advantage of specific investment opportunities with the aim of outperforming the IA £ Corporate Bond Sector. In addition, the Fund may use the iBoxx GBP Corporate Bond Index as a secondary reference benchmark in marketing materials as against which performance of the Fund may be compared.

While the Fund will primarily invest in investment grade sterling denominated bonds, or bonds denominated in currencies other than sterling but hedged to sterling, it may also invest a portion of its portfolio (but not exceeding 20% of the Net Asset Value (NAV) of the Fund) in high yield issues.

High yield issues (or bonds) are typically considered to have a comparatively higher risk of default than investment grade bonds, and therefore would have a lower credit rating. Investing into these issues will increase the level of risk inherent in the Fund.

Investments will be selected based on:

1. how they affect the Fund in meeting the specifications of the IA £ Corporate Bond Sector;
2. the Investment Manager's analysis of their potential to provide the Fund with income and/or capital growth; and
3. their ability to contribute towards the investment objective.

The Fund will not invest in other collective investment schemes.

The Fund may invest in financial derivatives (investments which allow the Fund exposure to an asset through a financial contract rather than investing directly in the asset) to try and reduce the effect of exchange rate movements on the Fund's investments, and to manage risks. A full list of the financial derivatives which the Fund may utilise is set out in section entitled 'Investment Policies' in the supplement to the prospectus.

As a collective investment scheme, the product's returns will depend entirely on the performance of the investments in its portfolio. As there is a capacity for the product to employ leverage (subject to limits contained in the prospectus), the level of returns may increase as a result. There is also a risk that any leverage employed could magnify the extent that losses are incurred.

**Promotion of Environmental and Social Characteristics** The Fund promotes environmental or social characteristics as part of its overall strategy and limits investments to issuers that follow good governance practices in accordance with Article 8 of the SFDR, as detailed below (an "Article 8 Fund").

**Benchmark** The Fund is actively managed, meaning that investment decisions are made on a discretionary basis. The Fund is managed with reference to the IA £ Corporate Bond Sector for performance outperformance only. Additionally the Fund may use the iBoxx GBP Corporate Bond Index to compare performance only.

**Launch date** The Fund was launched on 15/01/2015. The share class was launched on 30/01/2015.

**Fund Currency** The reference currency of the Sub-Fund is GBP.

**Switching between Funds** Subject to any restrictions on the eligibility of investors for a particular share class, a shareholder in the Fund may be able at any time to switch all or some of his/her shares into another class or fund in the Company. Please see the prospectus for full details.

**Redemption and Dealing** You can buy and sell shares on any dealing day in London and Dublin.

**Distribution Policy** The Board intends to distribute an amount approximately equal to the value of the Fund's net income arising each quarter in respect of Distribution Shares to the holders of Distribution Shares. Each Distribution Shareholder has the option to take dividends in cash or to reinvest in the Fund by the allotment of additional Shares of the Fund.

### Intended retail investor

This product is intended for investors who plan to stay invested for at least 6 years and are prepared to take on a medium-low level of risk of loss to their original capital in order to get a higher potential return. It is designed to form part of a portfolio of investments.

### Term

The Fund is open-ended and has no maturity date. Subject to the liquidation, dissolution and termination rights of the board of the Fund as set forth in the Fund prospectus, the Fund cannot be automatically terminated. The manufacturer, TwentyFour Asset Management LLP (the "Manufacturer", the "Investment Manager"), is not entitled to terminate the product unilaterally. The Directors of the Company may terminate the Fund in accordance with the terms of the prospectus.

### Practical information

**Depository** The fund depository is Northern Trust Fiduciary Services (Ireland) Limited.

**Further information** Further information about the Fund and copies of the prospectus, annual and half yearly reports of the Company may be obtained free of charge in English upon request from 32 Molesworth Street, Dublin 2,

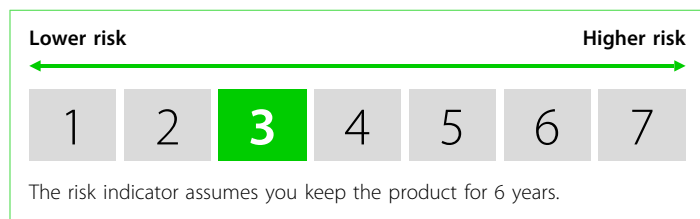
the registered office of the Company. The Net Asset Value per share shall be made public at the office of the administrator on each dealing day.

The Company has segregated liability between its funds and as such your investment in the Fund will not be affected by claims against any other sub-

fund of the Company and any liability incurred on behalf of or attributable to any fund shall be discharged solely out of the assets of that fund.

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

### Risks



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 3 out of 7, which is a medium-low risk class.

### Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

**The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 11 years. Markets could develop very differently in the future.**

The stress scenario shows what you might get back in extreme market circumstances.

**Unfavourable:** this type of scenario occurred for an investment between 30 September 2016 and 30 September 2022.

**Moderate:** this type of scenario occurred for an investment between 30 October 2014 and 30 October 2020.

**Favourable:** this type of scenario occurred for an investment between 30 April 2012 and 30 April 2018.

This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of the Fund to pay you.

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

For other risks materially relevant to the Fund which are not taken into account in the summary risk indicator, please refer to the Fund prospectus available at <https://www.twentyfouram.com/>.

This product does not include any protection from future market performance and you could lose some or all of your investment. However, your liability will be limited to the amount invested and you will not be liable for any additional financial commitments beyond the amount you have invested.

Recommended holding period		6 years	
Example Investment		10,000 GBP	
Scenarios		if you exit after 1 year	if you exit after 6 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	6,404 GBP -36.0%	6,157 GBP -7.8%
Unfavourable	What you might get back after costs Average return each year	7,451 GBP -25.5%	7,437 GBP -4.8%
Moderate	What you might get back after costs Average return each year	10,181 GBP 1.8%	10,887 GBP 1.4%
Favourable	What you might get back after costs Average return each year	11,596 GBP 16.0%	12,723 GBP 4.1%

## What happens if the Fund is unable to pay out?

The assets of the Fund are held in safekeeping by its depositary, Northern Trust Fiduciary Services (Ireland) Limited (the "Depositary"). In the event of the insolvency of the Manager/Investment Manager, the Fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss and there is no compensation or guarantee scheme in place which may offset, all or any of, this loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

## Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,
- 10,000 GBP is invested.

Example Investment 10,000 GBP	if you exit after 1 year	if you exit after 6 years (recommended holding period)
<b>Total Costs</b>	<b>102 GBP</b>	<b>685 GBP</b>
<b>Annual cost impact*</b>	<b>1.0%</b>	<b>1.0%</b>

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.5% before costs and 1.4% after costs.

## Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
<b>Entry costs</b>	<b>0.00%</b> , we do not charge an entry fee.	<b>0 GBP</b>
<b>Exit costs</b>	<b>0.00%</b> , we do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0 GBP</b>
Ongoing costs taken each year		Annual cost impact if you exit after 1 year
<b>Management fees and other administrative or operating costs</b>	<b>0.56%</b> of the value of your investment per year. This is an estimate based on actual costs over the last year.	<b>56 GBP</b>
<b>Transaction costs</b>	<b>0.46%</b> of the value of your investment per year. 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.	<b>46 GBP</b>
Incidental costs taken under specific conditions		Annual cost impact if you exit after 1 year
<b>Performance fees</b>	There is no performance fee for this product.	<b>0 GBP</b>

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

### Recommended holding period: 6 years

This product is designed for longer term investments; you should be prepared to stay invested for at least 6 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. You can sell shares on any dealing day in London and Dublin.

## How can I complain?

You can send your complaint to the Investment Manager as outlined at <https://www.twentyfouram.com/regulatory> or under the following postal address 8th Floor, the Monument Building, 11 Monument Street, London, EC3R 8AF or by e-mail to [compliance@twentyfouram.com](mailto:compliance@twentyfouram.com).

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

## Other relevant information

**Cost, performance and risk** The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules.

**Performance scenarios** You can find previous performance scenarios updated on a monthly basis at <https://www.twentyfouram.com/>.

**Past performance** You can download the past performance over the last 7 years from our website at <https://www.twentyfouram.com/>.

**Additional information** You should be aware that tax legislation in Ireland (where the Fund is authorised) may affect your personal tax position.

Details of the up-to-date remuneration policy of the Manager (including a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits) are available on <https://kbassociates.ie>. A paper copy will be made available upon request and free of charge by the Company.

In order to ensure that the Fund operates at the optimum size for the Fund's strategy, the Directors have exercised their discretion and may apply a restriction on new investors subscribing into the Fund. For further information relating to this subscription restriction, you should contact [sales@twentyfouram.com](mailto:sales@twentyfouram.com).