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.

Global Impact Initiative UCITS ICAV

CLASS B ACCUMULATING SHARES - Class B ACC (USD)
This is a Sub Fund of Global Impact Initiative UCITS ICAV
ISIN: IE00BKS7FR46
GII Global Gender Equality Fund ("the Fund")

Objectives and investment policy

The primary objective of the Fund is to seek to achieve long-term growth.

The Fund achieves its investment objective by investing at least 80% of its assets in a portfolio of global companies which exhibit a high degree of gender equality and ESG. The Fund may invest up to 20% of its assets in emerging market countries.

A high degree of gender equality means that a company consciously recognises and promotes gender equality by recruiting, nurturing and retaining female talent at all levels of the company's organisation, including at the management and board level.

Companies are selected on the basis of recognition and promotion of gender equality based on a proprietary scoring system of the Investment Manager which considers (i) board nomination process and representation; (ii) talent management and workforce representation; (iii) equal remuneration and retention; (iv) employee health and well-being; and (v) trend of employee engagement.

Corporate ESG means striving to achieve economic success while simultaneously taking into account environmental, social and governance objectives. Areas such as corporate strategy, corporate governance, transparency, equal pay, employee diversity and the range of products and services offered by a company are taken into account in the assessment of gender equality and sustainability.

Companies are assessed in the context of sustainability against the Investment Manager's proprietary methodology which allows for a detailed assessment of underlying key economic, environmental, and social criteria which are linked to the business model and the financial value drivers of a company. The assessment is carried out via online questionnaires, tailored for each sector/industry group, and which cover around 100 data points.

Up to 20% of the assets of the Fund may also be invested in the following assets: (i) equities and equity-related securities of other companies; (ii) Collective Investment Schemes; and (iii) cash, cash equivalents and Money Market Instruments. Money Market Instruments include fixed or floating rate government debt and fixed or variable rate commercial paper. Cash equivalents include certificates of deposit, cash deposits and short-dated debt instruments (for example treasury bills, municipal notes or demand deposits).

The Fund is actively managed and does not reference an index from a stock selection perspective. However, the Investment Manager uses the MSCI World Index as a guide, from a geographic and industry perspective, in the selection of investments. The MSCI World Index is a stock market index of currently 1,655 world stocks across 23 developed countries.

For accumulation share classes, income will be automatically reinvested in the Fund and reflected in the NAV per share. For distributing share classes, income will be paid in the form of a dividend.

You can buy and sell your shares in the Fund on each business day (ie when retail banks in Dublin are open).

Recommended holding term: The Fund may not be appropriate for investors who plan to withdraw their money within five years.

For more information about the investment policies and strategies please refer to the sections entitled "Investment Objective", "Investment Policies" and "Investment Strategies" in the supplement for the Fund.

Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

Typically lower rewards, Lower risk — **Typically higher rewards, Higher risk**

1	2	3	4	5	6	7

- This Fund is ranked at 5 because funds of this type have experienced medium to high rises and falls in value in the past. Please note that even the lowest risk class can lose you money and that extreme market circumstances can mean you suffer severe losses in all cases. The indicator does not take into account the following risks of investing in this Fund:
- Investing overseas can bring additional returns and spread risk to different markets. There are risks, however, that changes in currency exchange rates may cause the value of your investment to decrease and increase.
- **Market Risk:** The complexity and rapidly changing structure of markets may increase the possibility of market losses.
- **Currency Risk:** The Fund invests in assets which are priced in currencies other than the Fund's base currency (EUR). Changes in exchange rates may reduce or increase the value of non-EUR denominated assets held by the Fund, which may impact the overall net asset value of the Fund regardless of the performance of the relevant assets themselves.
- **Liquidity Risk:** There is a risk that adverse market conditions may affect the Fund's ability to sell assets at the price the Fund would like, or the Fund may have to sell them at a loss.
- **Operational Risk:** human error, system and/or process failures, inadequate procedures or controls may cause losses to the Fund.
- **Emerging Market Risk:** emerging market securities are subject to greater social, political, regulatory, and currency risks than developed market securities. This may impact the liquidity and value of such securities and, consequently, the value of the Fund.
- For further risk information please see the Prospectus and the Fund Supplement.

Charges

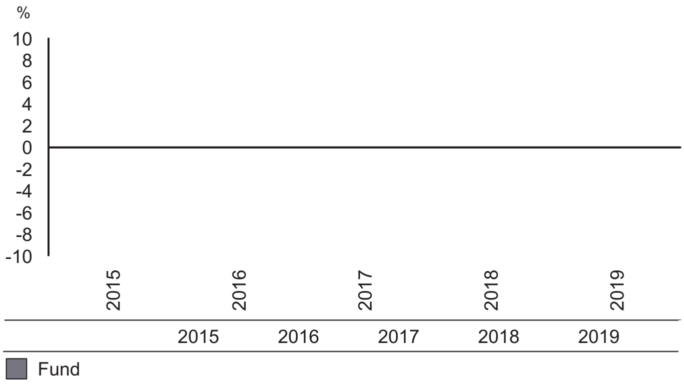
The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
Anti-Dilution Levy % amount reflecting specific dealing costs.	
These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.	
Charges taken from the fund over a year	
Ongoing charge	0.97%
Charges taken from the fund under certain specific conditions	
Performance fee	None

- The ongoing charges figure is estimated because the share/unit class is relatively new and has insufficient track record for us to calculate it exactly. The ongoing charges figure may vary from year to year and will exclude the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).

For more information about fees and expenses please see the sections entitled “Fees and Expenses” of the Prospectus and Supplement. The Fund's annual report for the financial year will include detail on the exact charges made.

Past Performance



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

- The Fund has not yet been launched.
- The share/unit class has not yet been launched.

Practical information

- Further information about the Fund can be found in English in the Prospectus, Fund Supplement, and latest annual and half-yearly reports, which are available free of charge from Equity Trustee Fund Services (Ireland) Limited – 56 Fitzwilliam Sqaure, Dublin 2, Ireland D02 X224 . Website: www.equitytrustees.com. Email: Dublin_TA_Customer_Supportrbc.com
- Other practical information, including current share prices for the Fund, may be obtained from our website or by contacting us.
- The Fund is a sub-fund of Global Impact Initiative UCITS ICAV. Each fund of the Company will have its own pool of assets and liabilities, segregated by law. If one fund were unable to pay for its liabilities the assets of the other funds could not be used to pay for those liabilities. However, there is currently no other sub-fund of the Company.
- The Depositary of the Fund is RBC Investor Services Bank S.A., Dublin Branch.
- Details of the Manager’s remuneration policy (including a description of how remuneration and benefits are calculated, the composition of the remuneration committee and the identities of persons responsible for awarding remuneration and benefits) are available at www.equitytrustees.com or by requesting a paper copy free of charge (see above for contact details).
- Please note that the tax laws of Ireland may impact your own personal tax position.
- Equity Trustee Fund Services (Ireland) Limited 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.

The Fund is authorised and regulated in the Republic of Ireland by the Central Bank of Ireland. Equity Trustees Fund Services (Ireland) Limited authorised in Ireland and regulated by Central Bank of Ireland (C183076).

This Key Investor Information is accurate as at 22 May 2020.