

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 INTERNATIONAL INVESTMENTS SICAV - Global Defensive - CL A

A share class of Global Defensive

A Sub-Fund of the GLOBAL INTERNATIONAL INVESTMENTS SICAV

ISIN code: (A) LU1288047811

FundRock Management Company S.A. as its Management Company

Objectives and investment policy

The Sub-fund seeks regular and current income through its emphasis on a conservative equilibrium between bond and equity securities all over the world, mainly in the U.S., Europe, including, primarily, Switzerland, Sweden, Norway, Turkey and, on an ancillary basis, Russia, Ukraine and Byelorussia, as well as emerging countries such as Brazil, Peru, Chile, Colombia, Panama, China (A, B, H Shares), India, Uruguay, South Korea, Taiwan, Vietnam, Nigeria, Egypt, South Africa. It also aims to provide long-term capital appreciation through selected investments in securities worldwide.

The Sub-Fund will invest, directly or indirectly through UCITS or other eligible UCIs, its assets internationally in debt securities, bonds, notes, fixed income securities, bank deposits and floating rate securities, convertible bonds (excluding contingent convertible bonds (CoCos)), convertible notes and warrant bonds as well as equity securities. The Sub-Fund can also invest in UCIs and derivatives.

Investments will be made directly or indirectly through UCITS or other eligible UCIs, provided that exposure to investments in Turkey, Russia, Ukraine and Byelorussia as well as exposure to the emerging countries will only be obtained through UCITS or other eligible UCIs.

The total exposure to the asset classes listed below, whether direct or indirect, will not exceed the limits specified below (in percentage of the total net assets of the Sub-Fund):

- Cash and cash equivalent investments (including Money Market Instruments): 10%-60%
- Government bonds issued by EU and non EU countries with a rating of not less than BB+: 0%-60%
- Corporate bonds (corporate bonds generally mean corporate bonds with an investment grade or high yield rating, i.e. a rating of not less than BBB measured by any leading credit rating agencies or with quality considered as equivalent by the Investment)
- Investment Grade bonds: 0%-45%
- High Yield bonds: 0%-40%
- Equity: 0%-60%
- Alternative Target Funds: 0%-60%

The Sub-Fund is also authorised to invest on an ancillary basis up to 10% of its assets in other Eligible Investments.

In order to achieve the above objective and to ensure the liquidity of the Sub-Fund, the Sub-Fund will invest in Money Market Instruments (i.e., cash and cash equivalents) at all times.

The Sub-Fund may use Efficient Portfolio Management Techniques.

The Sub-Fund may use financial derivative instruments for hedging and/or for other purposes to the fullest extent permitted including options, forwards, futures and/or swaps on Transferable Securities and/or other eligible assets.

The Sub-Fund is suitable for investors with a medium-term investment horizon.

Shareholders may redeem their shares every day on which banks are generally open for business in Luxembourg during the whole day (excluding Saturdays, Sundays, public holidays, Good Friday and Christmas Eve).

In principle, capital gains and other income of the Sub-Fund will be re-invested and no dividend will generally be payable to shareholders.

Risk and reward profile



The risk and reward category was calculated using historical performance data and it may not be a reliable indicator of the Sub-Fund's future risk profile.

Due to a lack of sufficient historical data, the risk indicator incorporates simulated data from a benchmark portfolio. Risk Category 3 reflects limited potential gains and/or losses for the portfolio. This is due to investments in bonds and/or equities on US and European markets.

The risk and reward category shown is not guaranteed to remain unchanged and the categorisation may shift over time. The lowest category does not mean a risk-free investment.

- **Currency Risk** - Changes in exchange rates between currencies or the conversion from one currency to another may cause the value of investments in the Sub-Fund to diminish or increase.
- **Credit Risk** - The Sub-Fund may be invested in securities whose credit rating may decline, meaning there is a risk that the issuer may not be able to meet its commitments. Should an issuer's creditworthiness decline, the value of the bonds or derivatives linked to the issuer may fall.
- **Financial, economic and political risks** - Financial instruments are impacted by various factors, of which, without being exhaustive, the development of the financial market, the economic development of issuers who are themselves affected by the general world economic situation as well as economic and political conditions prevailing in each country.
- **Interest rate risk** - An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yields have an inverse relationship, when the price of a bond falls the yield rises.

- **Liquidity Risk** - The markets for some securities and instruments may have limited liquidity. This limited liquidity could be a disadvantage to the Sub-Fund, both in the realisation of the prices which are quoted and in the execution of orders of orders at desired prices.

Charges

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

One-off charges taken before or after you invest

Entry charge	None
Exit charge	None

Charges taken from the UCITS over a year

Ongoing charges	0.77%
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Charges taken from the UCITS under certain specific conditions

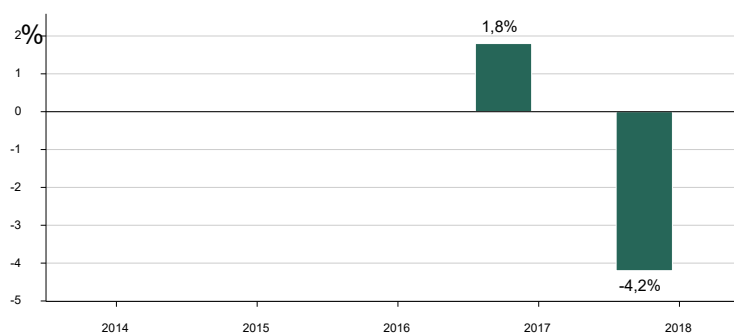
Performance fee	None
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This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out. In certain cases you may pay less. Investors may obtain the actual amount of entry and exit charges from the advisor or distributor.

For more information on charges, please refer to the prospectus of the Sub-Fund.

Ongoing charges are based on the expenses for the last financial year ended 31/12/2018. Ongoing charges may vary from year to year. The figure excludes performance fees and intermediary fees except entry and exist charges paid by the Sub-Fund when buying or selling units or shares of other UCIs and investment funds.

Past performance



The Share was launched on 22/09/2016.

The past performance is calculated in EUR, with net dividends reinvested.

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Practical information

The depositary is RBC Investor Services Bank S.A.

With effect from January, 2018, the Remuneration Policy of the Management company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available free of charge at <https://www.fundrock.com/en/information-about-our-remuneration-policy> or on request from the registered office of the Management Company.

The Fund is subject to the tax laws and regulations of Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details you should consult a tax adviser.

This document describes the Class of the Sub-Fund. The prospectus, the annual and semi-annual reports are established for the whole Fund. Assets and liabilities of the sub-funds are segregated.

Shareholders may not convert their shares into shares of another sub-fund.

The UCITS 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 UCITS prospectus.

This key investor Information is accurate as at 08/03/2019.