

# Key Information Document

GUGGENHEIM

GFI FUND (the "Fund")

A sub fund of Guggenheim Global Investments PLC (the "Company")

Class S USD Accumulating

## ➤ 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

**Name:** GFI FUND Class S USD Accumulating  
**ISIN:** IE0003CU50B7  
**PRIIP Manufacturer:** Guggenheim Partners Investment Management, LLC  
**PRIIP Manufacturer Website:** www.guggenheiminvestments.com/UCITS  
**Telephone:** +44 (0) 2030596671

The Central Bank of Ireland is responsible for supervising Guggenheim Partners Investment Management, LLC in relation to this Key Information Document.

This Fund is authorised in Ireland and has been registered for sale in other EEA States.

Carne Global Fund Managers (Ireland) Limited is authorised in Ireland and regulated by the Central Bank of Ireland.

The key information document is accurate as at 1 January 2024.

**You are about to purchase a product that is not simple and may be difficult to understand.**

## ➤ What is this product?

**Type:** The Fund is a sub-fund of the Company, a UCITS umbrella investment company.

**Term:** No fixed term and may be terminated at any time in line with the constitutional documents of the Company.

**Objectives:** The Fund's investment objective is to seek to achieve interest income and capital appreciation over time by investing in fixed income and debt securities which are listed, traded or dealt in on Regulated Markets worldwide. The Fund will typically invest in traditional fixed income and debt securities such as government and corporate bonds. The Fund may also invest in non-traditional fixed income and debt securities such as loan participations and assignments, asset-backed ("ABS") and mortgage-backed securities ("MBS"), preferred stock, zero-coupon bonds, municipal bonds, payment-in-kind securities (such as payment-in-kind bonds), rule 144A securities and step-up securities (such as step-up bonds). The primary geographical focus of the Fund's investment is the U.S., Canada and Europe. The Fund may invest outside of the U.S., Canada and Europe (including emerging markets) if it considers this appropriate.

The Fund is actively managed, meaning the investment manager will actively select, purchase and sell securities with the aim of meeting the investment objectives of the Fund. The Fund's performance is measured relative to the Bloomberg US Aggregate Bond Index (the "Index") for comparison purposes only. The Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The Index includes treasuries, government-related and corporate securities, MBS (agency fixed-rate pass-throughs), ABS and commercial MBS (agency and non-agency). The Index does not define asset allocation of the Fund and depending on market conditions the Fund may deviate significantly from the Index.

The Fund may also invest in collective investment schemes, transferable securities which are not listed, traded or dealt on a Regulated Market, cash, and warrants or other forms of restructuring equity or securities, which are received as a result of an in-court or out-of-court financial restructuring or insolvency proceeding, and are issued by the reorganised company post-bankruptcy, sometimes issued together in conjunction with new debt instruments. The warrants in which the Fund may hold may (but are not expected to) include embedded derivatives or leverage. Warrants are not option-like derivative instruments convertible into common shares at a predetermined price. Rather, these are instruments similar to promissory notes used to gain exposure to the underlying security.

The Fund may engage in transactions in financial derivative instruments ("FDI") such as futures, forwards, swaps (including but not limited to total return swaps and credit default swaps), swaptions, options, Securities Financing Transactions including repurchase agreements and reverse repurchase agreements to hedge its investments, gain market exposure and manage the effects of interest rate movements on the Fund's performance and volatility. A swaption is an option on a swap which gives the Fund the right to enter into an interest rate swap at a specified date in the future. Swaptions are contracts whereby one party receives a fee in return for agreeing to enter into a forward swap at a predetermined fixed rate if some contingency event occurs. A reverse repurchase agreement is a transaction whereby a fund purchases securities from a counterparty and simultaneously commits to resell the securities to the counterparty at an agreed upon date and price. A future is a contract, traded on an exchange, to buy or sell an asset at a specified price and on a specific future date. Forwards are similar to futures but are traded with a specific counterparty as opposed to on an exchange. Swaps are agreements between two parties to exchange future payments in one financial asset for payments in another. Swaps must include an exchange of a principal amount at the maturity of or at the inception of the contract. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an underlying asset at a specific price on or before a certain date.

The Fund may use foreign currency spot transactions for hedging against the base currency of the Fund (including, but not limited to, for managing settlement risk, dividend income and subscription and redemptions in currencies other than the base currency).

Base currency of the Fund is USD.

**Recommendation:** This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Investors may redeem their shares (whether in whole or in part) on any dealing day in which the banks are open for business in Ireland and the US.

**Intended retail investor:** The Fund is intended for investors (i) that seek an investment horizon of 3-5 years or more, is prepared to accept a low to moderate level of volatility, and is seeking income from the investment, (ii) with knowledge and/or experience of these types of products, (iii) that have obtained appropriate investment advice and (iv) that have the ability to bear losses up to the amount they have invested in the Fund.

**Depositary:** The Fund's assets are held through its Depositary, which is The Bank of New York Mellon SA/NV (Dublin Branch).

**Distribution type:** The product is accumulating.

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

### Risk indicator

Lower risk

Higher risk



1	2	3	4	5	6	7
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The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less, and that you may not be able to cash in early and may have to sell at a price that significantly impacts on how much you get back.

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

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 and a suitable proxy over the last 10 years. Markets could develop very differently in the future.

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

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.

Example investment: USD 10,000		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs	USD 5,910	USD 5,800
	Average return each year	-40.88%	-10.34%
Unfavourable scenario <sup>1</sup>	What you might get back after costs	USD 7,550	USD 7,820
	Average return each year	-24.45%	-4.81%
Moderate scenario <sup>2</sup>	What you might get back after costs	USD 9,610	USD 11,550
	Average return each year	-3.88%	2.92%
Favourable scenario <sup>3</sup>	What you might get back after costs	USD 10,540	USD 12,770
	Average return each year	5.43%	5.01%

<sup>1</sup>This type of scenario occurred for an investment from 07/2021 to 09/2023.

<sup>2</sup>This type of scenario occurred for an investment from 01/2014 to 01/2019.

<sup>3</sup>This type of scenario occurred for an investment from 12/2015 to 12/2020.

## ➤ What happens if Guggenheim Partners Investment Management, LLC is unable to pay out?

There is no compensation scheme or guarantee scheme in the event that the Company (or any other party including the Management Company) is unable to pay out. The assets of the Fund are held in safekeeping by its depository. In the event of the insolvency of Guggenheim Partners Investment Management LLC the Fund's assets in the safekeeping of the depository will not be affected. However, in the event of the depository's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. This risk is mitigated to a certain extent by the fact the depository is required by law and regulation to segregate its own assets from the assets of the Fund. The depository will also be liable to the Fund and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure to properly fulfil its obligations (subject to certain limitations).

## ➤ What are the costs?

### Costs over time

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.

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 and how well the product does. 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
- USD 10,000 is invested

Example Investment: USD 10,000	If you cash in after 1 year	If you cash in after 5 years
Total costs	USD 992	USD 2,139
Annual cost impact(*)	9.92%	3.56%

(\*) 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 6.48% before costs and 2.92% after costs.

### Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

The table shows the impact on return per year		If you exit after 1 year	
One-off costs upon entry or exit	Entry costs	Up to 5.00% of the amount you pay in when entering this investment.	Up to USD 500
	Exit costs	Up to 3.00% of your investment before it is paid out to you.	Up to USD 309
Ongoing costs taken each year	Management fees and other administrative or operating costs	0.58% of the value of your investment per year. This is an estimate based on actual costs over the last year.	USD 58
	Transaction costs	1.25% 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.	USD 125
Incidental costs taken under specific conditions	Performance fees and carried interest	There is no performance fee for this product.	USD 0

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

**The recommended minimum holding period: 5 years.**

The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels. You have the right to redeem your shares at their net asset value on any day which banks are normally open for business in Ireland and the US. Redemption requests are subject to the redemption provisions in the Prospectus, including dealing cut-off times. A charge of up to 3 per cent of the Net Asset Value per Share may be payable on redemptions.

### ➤ How can I complain?

If you have any complaints about the product, the conduct of the PRIIP manufacturer or the person advising on, or selling, the product, complaints can be lodged via the following methods:

E-mail: [gpimucits@guggenheimpartners.com](mailto:gpimucits@guggenheimpartners.com).

Postal address: Guggenheim Global Investments plc, 2nd Floor, 5 Earlsfort Terrace Dublin 2, Ireland.

Website: [www.guggenheiminvestments.com/UCITS](http://www.guggenheiminvestments.com/UCITS).

### ➤ Other relevant information

Further Information: We are required to provide you with further documentation, such as the product's latest prospectus and supplement, annual and semi-annual reports. These documents and other product information are available online in English at [www.guggenheiminvestments.com/UCITS](http://www.guggenheiminvestments.com/UCITS).

Past Performance and Performance Scenarios: For details of past performance, please see online at [www.guggenheiminvestments.com/UCITS](http://www.guggenheiminvestments.com/UCITS). For previous performance scenarios, please see [www.guggenheiminvestments.com/UCITS](http://www.guggenheiminvestments.com/UCITS).

Information for Swiss Investors: The state of the origin of the fund is Ireland. In Switzerland, the representative is Acolin Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the paying agent is NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, Postfach, CH-8024 Zurich. The prospectus, the key information documents, the fund regulation or the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative.