KEY INFORMATION DOCUMENT

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

GIB AM EMERGING MARKETS ACTIVE ENGAGEMENT FUND - SE GBP AD

A Sub-Fund of AFP UCITS ICAV
IE000DXWM5I6 - Currency: GBP
This Sub-Fund is authorised in Ireland.
Management Company: Amundi Ireland Limited (thereafter: "we"), a member of the Amundi Group of companies, is authorised in Ireland and regulated by the Central Bank of Ireland.
The CBI is responsible for supervising Amundi Ireland Limited in relation to this Key Information Document.
For more information, please refer to www.amundi.ie or call 01-4802000.
This document was published on 23/01/2026.

What is this product?

Type: Shares of a Sub-Fund of AFP UCITS ICAV, an Undertaking for Collective Investments in Transferable Securities (UCITS), established as an ICAV.
Term: The term of the Sub-Fund is unlimited. The Management Company may terminate the fund by liquidation or merger with another fund in accordance with legal requirements.

Objectives: The Sub-Fund's investment objective is to achieve capital growth. The Manager, in conjunction with the Investment Manager, has categorised the Sub-Fund as meeting the provisions set out in Article 8 of the Disclosures Regulation for products that promote environmental and social characteristics. The Sub-Fund invests mainly in equities and equity related securities (such as common stock, depositary receipts and preferred shares) predominantly issued by issuers listed, domiciled, or conducting significant business in Emerging Markets that offer undervalued long-term prospects and present opportunities for improved sustainability through active engagement. These investments have the potential to create value through active engagement with the issuer on a wide range of environmental, social, and governance ESG ("ESG") and other issues bespoke to the issuer's business.
A maximum of 20% of the Sub-Fund's net asset value may be invested in equities and equity related securities of issuers listed, domiciled, or conducting significant business in a frontier markets country (countries defined as such by the MSCI Frontier Markets Index), up to 10% of Sub-Fund's net asset value may be invested in securities listed or traded on the Moscow Exchange and up to 30% of the Sub-Fund's net asset value may be invested in China A-shares via Stock Connect.
The Sub-Fund may hold cash and instruments that may be readily converted to cash (such as cash deposits, treasury bills, investment grade government bonds). In normal market conditions, such investment shall not exceed 20% of the Sub-Fund's net asset value.
The Sub-Fund may use derivatives such as futures, forwards, options and total return swaps for efficient portfolio management purposes only. The Sub-Fund is actively managed and uses the MSCI Emerging Markets Net Total Return Index (USD) (the "Index") for performance comparison purposes only. The Sub-Fund's portfolio is not limited to, or constrained by, the constituents of the Index. The Sub-Fund has not designated the Index as a reference benchmark for the purpose of the Sustainable Finance Disclosures Regulation. Firstly, companies that derive more than a de minimis proportion of their revenues from operations relating to weapons, fossil fuels, adult entertainment, tobacco, alcohol production, gambling, and any other products and services determined by the Investment Manager to negatively impact sustainable improvements are excluded from the investment universe.
Following these exclusions, Gulf International Bank (UK) Limited, the Sub-Fund's investment manager (the "Investment Manager"), aims to achieve the Sub-Fund's investment objective through a bottom-up approach to high conviction, active emerging markets (countries defined as such by the Index) and frontier markets investing by identifying companies with underappreciated sources of growing cash flow, and engaging with them on ESG issues and a range of other issues likely to enhance shareholder value.
The Investment Manager undertakes a quantitative screening process that tests the issuer's earnings quality, cash flow and capital structure strength when selecting the Sub-Fund's holdings from the investment universe. A qualitative analysis is then performed to determine whether the issuer is significantly undervalued.
Issuers held in the Sub-Fund's portfolio will be subject to the Investment Manager's active engagement process, involving constructive and purposeful dialogue with issuers focusing on improvements in their approach to ESG-related issues and optimising other business practices with a view to improving sustainability and enhancing value.
This is achieved through direct interaction with issuers through meetings and on-site visits, presentations, publication of whitepapers and letters to management alongside proxy voting. The implementation or disregard by the issuer of the suggestions made by the Investment Manager is ultimately up to the issuers management and there can be no guarantee that the Investment Manager's suggestions will be implemented by the issuer.
The Investment Manager will analyse each issuer to identify the most relevant and material ESG risks factors to its business and engages with management to share suggestions in respect of their establishment of a long-term sustainability plan. The Investment Manager pursues this engagement approach because it believes that mitigating ESG risks and improving an issuer's performance on ESG issues will ultimately give rise to higher company valuations and maximise shareholder returns.

Intended Retail Investor: This product is intended for investors, with a basic knowledge of and no or limited experience of investing in funds seeking to increase the value of their investment over the recommended holding period with the ability to bear losses up to the amount invested.

Redemption and Dealing: Shares may be sold (redeemed) as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the AFP UCITS ICAV prospectus.

Distribution Policy: As this is an (AD) distributing share class, investment income is distributed annually.

More Information: You may get further information about the Sub-Fund, including the prospectus, and financial reports which are available at and free of charge on request from: Amundi Ireland Limited at AMUNDI IRELAND LIMITED, One George's Quay Plaza, George's Quay, Dublin 2, Ireland.
The Net Asset Value of the Sub-Fund is available on www.gibam.com

Depositary: Société Générale S.A., Dublin Branch.

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

RISK INDICATOR

Lower Risk Higher Risk

The risk indicator assumes you keep the product for 5 years.

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 movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the AFP UCITS ICAV prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund 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.

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

Recommended holding period : 5 years Investment GBP 10,000			
Scenarios		**If you exit after**	
		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**	£4,790	£3,910
	Average return each year	-52.1%	-17.1%
Unfavourable Scenario	**What you might get back after costs**	£8,400	£9,690
	Average return each year	-16.0%	-0.6%
Moderate Scenario	**What you might get back after costs**	£10,460	£12,020
	Average return each year	4.6%	3.7%
Favourable Scenario	**What you might get back after costs**	£14,330	£19,640
	Average return each year	43.3%	14.5%

The results of the performance scenarios calculations are annualized

The figures shown include all the costs of the product itself, but may or 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.

This type of scenario occurred for an investment using a suitable proxy.

Favourable scenario: this type of scenario occurred for an investment between 29/01/2016 and 29/01/2021.
Moderate scenario: this type of scenario occurred for an investment between 30/09/2019 and 30/09/2024
Unfavourable scenario: this type of scenario occurred for an investment between 31/10/2017 and 28/10/2022 .

What happens if Amundi Ireland Limited is unable to pay out?

A separate pool of assets is invested and maintained for each Sub-Fund of AFP UCITS ICAV. The assets and liabilities of the Sub-Fund are segregated from those of other sub-funds as well as from those of the Management Company, and there is no cross-liability among any of them. The Sub-Fund would not be liable if the Management Company or any delegated service provider were to fail or default.

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, and 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.
- GBP 10,000 invested.

Investment GBP 10,000		
Scenarios	**If you exit after**	
	1 year	**5 years***
Total Costs	£110	£680
Annual Cost Impact**	1.1%	1.1%

* Recommended holding period.
** 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 4.90% before costs and 3.75% after costs.
We do not charge an entry fee

If you are invested in this product as part of an insurance contract, the costs shown do not include additional costs that you could potentially bear.

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to 0 GBP
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0.00 GBP
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.80% of the value of your investment per year. This percentage is based on actual costs over the last year.	80.00 GBP
Transaction costs	0.31% of the value of your investment per year. This is an estimate of the cost of buying and selling the underlying investments for the product. The actual amount depends on how much we buy and sell.	30.71 GBP
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0.00 GBP

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

Recommended holding period: 5 years is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund.
This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Orders to redeem shares must be received before 11:00 AM Ireland time no later than one (1) Business Day before the Dealing Day. Please refer to the AFP UCITS ICAV Prospectus for further details regarding redemptions.

How can I complain?

If you have any complaints, you may:

- Call our complaints hotline on 01-4802000
- Mail Amundi Ireland Limited at One George's Quay Plaza, George's Quay, Dublin, Ireland
- E-mail to AILComplaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.ie.
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

You may find the prospectus, constitutional documents, key investor documents, financial reports, and further information documents relating to the Sub-Fund including various published policies of the Sub-Fund on our website www.amundi.ie and www.gibam.com. You may also request a copy of such documents at the registered office of the Management Company.
Past performance: You can download the past performance of the Sub-Fund over the last 5 years at www.gibam.com.
Performance scenarios: You can consult the previous performance scenarios updated each month on www.gibam.com.