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.

GATEWAY TARGET BETA UCITS FUND
a Sub-Fund of GATEWAY UCITS FUNDS PLC

Class I EUR ISIN: IE00BYVTX608
Class I USD ISIN: IE00BYVTX715
Class I CHF ISIN: IE00BYVTX822

The Manager of the Fund is Equity Trustees Fund Services (Ireland) Limited

Objectives and investment policy

The investment objective of the Fund is to provide consistent positive returns by pursuing an investment strategy which seeks to provide returns similar to those of certain diversified hedge fund indices which invest in or have exposure to global equity and credit markets. For the avoidance of doubt the Fund does not intend to replicate or track such diversified hedge fund indices.

The Fund invests in a broad spectrum of exchange traded futures contracts on equity indices, fixed income securities and currencies and swaps on major credit default swaps indices. The Fund invests globally with a bias towards US and European markets.

In addition, the Fund also invests in cash, government debt securities, money market instruments, similar short term securities and instruments of first class credit rating issuers.

The Fund may also use currency forward contracts, futures or other financial derivative instruments to hedge currency risk of investments issued in a currency different from the base currency of the Fund.

Investors can buy, sell or switch shares daily by submitting an åpplication to the Fund's administrator before 4 p.m. (Irish time) falling 2 business days prior to the relevant dealing date.

- **Recommendation:** This fund is appropriate for investors with a long-term investment horizon.

The Fund does not intend to pay a dividend.

For full investment objective and policy information please refer to the prospectus.

Risk and reward profile

Less reward, less risk ← → High reward, high risk

1	2	3	4	**5**	6	7

The Fund's risk level is classified as category 5, indicating a higher than average risk but with the potential for higher reward.

The Fund's investment objective is to pursue an absolute return strategy that seeks to provide returns similar to those of a diversified portfolio of hedge funds which invest in, or have exposure to global equity and credit markets through investment in a portfolio comprised primarily of exchange traded futures and index-based swaps.

The Fund will invest in a diversified portfolio of exchange traded futures contracts on equity indices, fixed income securities, currencies and swaps on major credit default swaps indices.

Historical data, such as is used in calculating the synthetic indicator, may not be reliable indication of the future risk profile of the Fund.

The risk and reward category shown is not guaranteed to remain unchanged and that the categorisation of the Fund may shift over time.

The lowest category does not mean a risk-free investment.

The Fund may also be exposed to the following risks which are not adequately taken into account by the risk indicator above:

- **Counterparty risk:** The Fund may invest in OTC contracts and may find itself exposed to risk arising from the solvency of its counterparties and their ability to respect the conditions of the contracts.
- **Liquidity Risk:** The Fund may not be able to sell an investment at the time and price that is most beneficial to the Fund and may be unable to raise cash to meet redemption requests as a result.
- **Credit risk:** The Fund may invest in fixed income derivatives or money markets. The Fund is therefore exposed to the risk that the credit institution may become unable to meet its financial obligations or declare bankruptcy.
- **Leverage:** The Fund may invest in derivatives with the intention of increasing potential gains, however this strategy also increases the exposure for potential losses.

Charges

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

One-off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	N/A

The Directors do not currently intend to impose the entry charge. This is the maximum percentage which might be deducted from your capital commitment to the Fund. In some cases, you might pay less. You can find out the actual entry and exit charges from your financial adviser or distributor. The entry charges are deducted before your capital is invested.

Charges taken from the fund under certain specific conditions	
Performance-related fees	10.00%

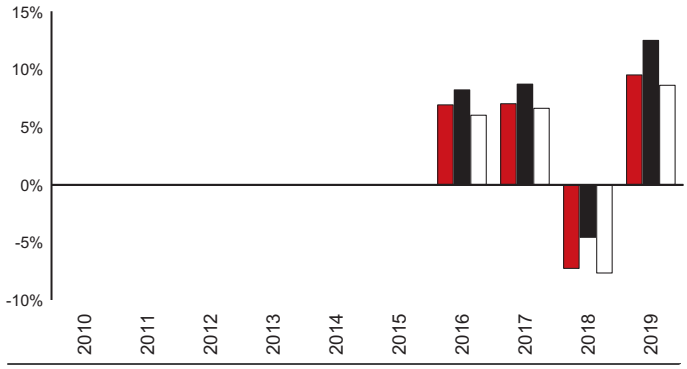
In the last Sub-Fund's financial year, the performance fee was:
- for the Class I EUR: 0.93%
- for the Class I USD: 1.06%
- for the Class I CHF: 0.90%

Charges taken from the fund over a year	
Ongoing charge	Class I EUR: 0.77% Class I USD: 0.76% Class I CHF: 0.78%

The ongoing charges figures are based on annualised expenses for the year ending 29 March 2019. These figures may vary from year to year. The ongoing charges figures shown do not include transaction costs incurred when the Sub-Fund buys or sells assets.

You can obtain further information about these charges, in the "fees and expenses" section of the prospectus which is available from the administrator, Société Générale Securities Services, SGSS (Ireland) Limited at 3rd Floor, IFSC House, IFSC, Dublin 1.

Past performance



	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Class I EUR							7.0	7.1	-7.3	9.6
Class I USD							8.3	8.8	-4.6	12.6
Class I CHF							6.1	6.7	-7.7	8.7

Past performance is not necessarily indicative of future performance.

The calculation of the past performance includes all fees and commissions.

The Sub-Fund was launched in 2015.

The past performance has been calculated in EUR.

Practical information

GATEWAY UCITS FUNDS PLC is authorised in Ireland and regulated by the Central Bank of Ireland.

The custodian is Société Générale S.A., Dublin branch.

The prospectus, supplement, the latest annual reports and half yearly reports and accounts are available in English from the administrator, Société Générale Securities Services, SGSS (Ireland) Limited at 3rd Floor, IFSC House, IFSC, Dublin 1.

The latest published prices of shares of each share class of the Fund are available on Bloomberg and WM Daten.

Details of the up-to-date remuneration policy of the Manager, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits are available on www.equitytrustees.com. A paper copy will be made available free of charge upon request by the Manager.

The base currency of the Fund is EUR.

GATEWAY UCITS FUNDS PLC is an umbrella fund with segregated liability between sub-funds.

This means that the holdings of the Fund are maintained separately under Irish law from the holdings of other sub-funds of the umbrella and your investment in the Fund will not be affected by any claims against any other sub-funds of the umbrella.

Subscription, redemption or conversion requests should be addressed to the administrator at Société Générale Securities Services, SGSS (Ireland) Limited, Transfer Agency Department, 3rd Floor, IFSC House, IFSC, Dublin 1.

The Fund is subject to Irish tax laws which may have an impact on your personal tax position. For further details you should consult a tax advisor.

GATEWAY UCITS FUNDS PLC 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.

The Manager is authorised in Ireland and regulated by the Central Bank of Ireland.

This Key Investor Information is accurate as at 29 June 2020