

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 High Income Bond Fund: Class A1 US Dollar Distributing Non-Hedged Shares

A sub-fund of 1167 Active Funds ICAV

ISIN: IE00BD6FLW80

Objectives and Investment Policy

The investment objective of the Fund is to seek to deliver a high level of income yield relative to the yield on US government treasury bonds, over the medium term.

It is the policy of the Fund to achieve its investment objective by investing in bond, debt, and currency instruments in markets worldwide which may at the discretion of the Investment Manager include significant investment in emerging markets. A majority of the Fund's total assets will be invested in sovereign and sovereign-related bond, debt and currency instruments in either developed or emerging market countries. Sovereign and sovereign-related instruments include those issued or guaranteed not only by supranational entities, national governments and local governments, but also by entities controlled or owned by national and local government. The Fund may invest directly or use derivatives.

You should note that:

The Fund invests in bond, debt, and currency instruments worldwide of which a significant proportion may be in emerging markets.

The Fund has no explicit benchmark, but emerging market local currency government bond indices will be used as a comparison for performance purposes.

The Fund's objective is to deliver a high level of income yield relative to the yield on US government treasury bonds. In order to achieve this the Fund may seek to remain fully invested, which will put the Fund's capital at risk.

The Fund may engage in transactions in financial derivative instruments for efficient portfolio management, investment or hedging purposes.

The Fund will invest in bonds of varying creditworthiness including Investment Grade, sub-Investment Grade and unrated instruments, denominated in any currency worldwide.

There can be no guarantee that the Fund will achieve its investment objective.

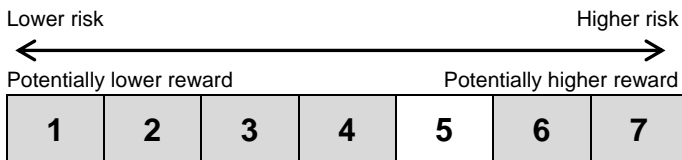
This Fund should be viewed as a medium term investment and may not be appropriate for investors who plan to withdraw their money within 5 years.

The Fund has Distributing and Accumulating share classes. The Distributing Shares pay dividends, representing income accrued and received quarterly, in January, April, July and October. The Accumulating Shares do not pay dividends and any income arising is retained in the Fund and reflected in the price of the Shares.

The Fund's Shares can be bought from, and sold back to, the Fund on any business day in Ireland.

Please refer to the Prospectus and relevant Fund Supplement for more detailed information.

Risk and Reward Profile



- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may shift over time.
- The lowest category does not mean 'risk free'.

The Fund is ranked in risk and reward category 5 as it can invest in bond markets worldwide (which include emerging markets), and these tend to be more volatile than cash.

The Fund is also subject to risks which are not included in the calculation of the risk-reward indicator associated with the following:
Concentration Risk - The Fund may hold up to 35% of its net asset value in the securities of one sovereign issuer. The value of the Fund may be significantly affected if one or more of these issuers fails to meet its obligations or suffers a ratings' downgrade.
Securities Risk - Some of the markets and exchanges in which the Fund may invest might go up or down, and the value of your investment might not increase.
Credit and Counterparty Risk - A borrower or a counterparty may fail to repay interest and/or capital, or to meet contractual obligations to the Fund.
Operational Risk - Management, business or administration processes, including those to do with safekeeping of assets, might fail, leading to losses.

Share Class Currency Risk - The Fund has hedged and non-hedged share classes. Hedged share classes will include currency hedging transactions to mitigate the effect of movements between the share class currency and the Fund's base currency (US Dollars) but there can be no assurance that such currency hedging will be successful. In addition, such hedging will not protect hedged share classes from any non-US Dollar exposure that might exist in the Fund as part of the Investment Manager's investment choices. For non-hedged share classes, such hedging will not be undertaken, which means that these share classes will be exposed to movements between the share class currency and the Fund's base currency (US Dollars).

Derivatives for Investment Purposes Risk - The Fund may use derivatives for investment purposes, which might result in leverage. Leverage means that the Fund's exposure could either be more or less than that represented by direct holdings. For example, the Fund's exposure might be more than 100% of its net asset value. Whilst this is not intended to cause larger, more frequent, changes in the Fund price or increase its risk profile, derivatives are inherently volatile.

Emerging Markets Risk - Emerging markets may involve additional risks including, but not limited to: political, regulatory, legal, custody, registration and legal title, illiquidity, settlement, repatriation and currency fluctuation risks.

Please refer to the "Risk Factors" section of the Prospectus and the relevant Fund Supplement for more detailed information.



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	5.00 %
Exit charge	No charge
This is the maximum that might be taken out of your money before it is invested.	
Charges taken from the Fund over a year	
Ongoing charges	1.55 %
Charges taken from the Fund under certain specific conditions	
Performance fee	No charge

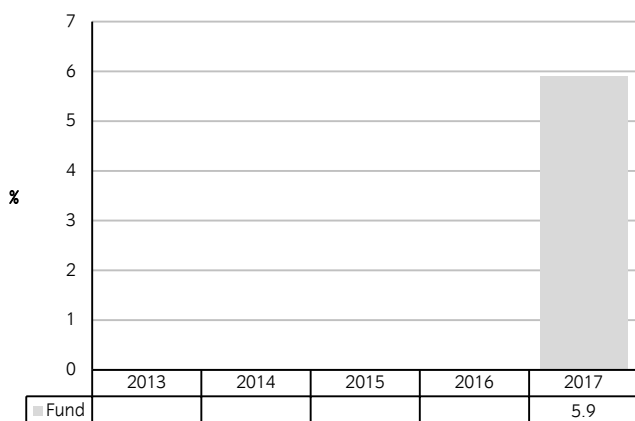
The entry charge might be waived, in whole or in part, by the Investment Manager.

The ongoing charges figure is as at 31 December 2017.

The Fund's ongoing charges may be charged to capital and this will lead to the erosion of capital in the Fund as well as income being increased by foregoing the potential for future capital growth.

For more information about charges please see the Prospectus and the relevant Fund Supplement to the Prospectus.

Past Performance



- Past performance is not a guide to future performance.
- The past performance was calculated in US dollars.
- The performance figures include all on-going charges and exclude any entry charges or exit charges.
- The Fund was launched on 6 December 2016.

Practical Information

- Class A1 US Dollar Distributing Non-Hedged Shares have been selected as being representative of the following share classes of the Fund: A2 USD Accumulating Non-Hedged (ISIN IE00BD57ZF67), B1 EUR Distributing Hedged (ISIN IE00BD6FLX97), B2 EUR Accumulating Hedged (ISIN IE00BD6FLY05), C1 GBP Distributing Hedged (ISIN IE00BD6FLZ12), C2 GBP Accumulating Hedged (ISIN IE00BD6FM039), C5 GBP Distributing Non-Hedged (ISIN IE00BD0C6972), D1 NOK Distributing Hedged (ISIN IE00BF5TPR83), D2 NOK Accumulating Hedged (ISIN IE00BF5TPS90); separate Key Investor Information Documents have not been prepared for these share classes.
- The Fund's depository is Northern Trust Fiduciary Services (Ireland) Limited.
- The Fund's investments may be subject to tax in the countries in which it invests. In addition, the Fund is subject to the tax laws and regulations of Ireland which, depending upon your country of residence, might have an impact on your personal tax position and your investment. For further details please consult your financial adviser.
- 1167 Active Funds ICAV 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 and Fund Supplement.
- You are entitled to switch from one share class to another, either in the Fund or another sub-fund of 1167 Active Funds ICAV, provided that you meet all the criteria for that share class set out in the Prospectus and relevant Fund Supplement. You might be subject to a charge of up to 5% which might be waived, in whole or in part, by the Investment Manager.
- Details of 1167 Active Funds ICAV's up-to-date remuneration policy, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, are available on request, free of charge, from the registered office of 1167 Active Funds ICAV.
- Copies of the Prospectus and relevant Fund Supplement, and the latest annual and half-yearly reports, in English will be available at www.1167capital.com or on request, free of charge, from the Administrator's Fund Servicing Centre.
- Other practical information can be found in the Prospectus and relevant Fund Supplement. The price of the Fund's shares can be found on Bloomberg or on request, free of charge, from the Administrator's Fund Servicing Centre.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

This Key Investor Information is accurate as at 06 June 2018.