

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.

Insight Investment UK Government All Maturities Bond Fund: P2 Income Shares
A sub-fund of Insight Investment Discretionary Funds ICVC

ISIN: GB00BYQKQN62

This Fund is managed by Insight Investment Funds Management Limited

Objectives and Investment Policy

The Fund aims to generate a return, comprising both income and capital growth, that exceeds the return of the FTSE Actuaries UK Conventional Gilts All Stocks Index (the Fund's Benchmark) by 0.75% per year over a rolling five year period before the deduction of tax, management charges and expenses (the "Target Return").

In seeking to achieve its objective, the Fund will invest at least 50% of its assets directly (i.e. excluding the effect of any exposure obtained via derivatives) in Sterling denominated conventional bonds issued by the UK government. While the Fund will invest at least 50% in such instruments, typically, this could be substantially higher.

The Fund's benchmark is comprised of securities of all maturities. While the Investment Adviser will have regard to the fact that the objective of the Fund is expressed by reference to the Fund's benchmark, the Fund is actively managed, meaning the Investment Adviser has a high level of discretion in the selection of investments and may invest in securities that are not included in the Fund's benchmark. The Fund has risk measures in place that help the Fund's active risk to be managed, including an ex-ante tracking error limit, which in normal circumstances is expected to be 3% per annum. The ex-ante tracking error limit is subject to change from time to time and should not be considered to be an assurance or guarantee of the performance of the Fund.

The balance of the Fund's assets may be invested to varying degrees in bonds other than those referred to above, loans, collective investment schemes (including those managed by Insight Investment Funds Management Limited or its associates), deposits, cash and near cash instruments, other transferable securities, money market instruments, repurchase agreements, reverse repurchase agreements, derivatives and forward transactions.

The Fund may invest directly, or indirectly, in sub-investment grade bonds up to a limit of 25% of its assets.

Derivatives may be used for efficient portfolio management as well as for meeting the investment objective of the Fund.

This Fund may not be appropriate for investors who plan to withdraw their money within five years.

P2 Income Shares are income shares. This means that income from the Fund's investments will be paid as a dividend.

Shares can be bought from and sold back to the Fund on any business day in the United Kingdom.

Please refer to the "Investment Objectives and Policies" section of the Prospectus for more detailed information.

Risk and Reward Profile

Lower risk ← Higher risk
Potentially lower reward ← Potentially higher reward



- This indicator is based on historical or simulated data and may not be a reliable indication of the future risk profile of the Fund.
- 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 4 as it invests in bonds, which tend to be more volatile than cash.

The value of investments and any income from them will fluctuate and is not guaranteed (this may be partly due to exchange rate fluctuations). Investors may not get back the full amount invested. The Fund is also

subject to the following risks which are not included in the calculation of the risk-reward indicator.

The Fund may use derivatives for investment purposes. Derivatives are inherently volatile and a small movement in the price of the underlying investment may result in a large impact on the price of the Fund. Whilst the use of derivatives is not intended to cause larger, more frequent changes in the Fund price or increase its risk profile, the Fund may be exposed to additional risks and costs as a result.

The Fund may hold over 35% of its net asset value in securities of one governmental issuer. The value of the Fund may be profoundly affected if one or more of these issuers fails to meet its obligations or suffers a ratings downgrade.

The Issuer of a debt security held by the Fund may not pay income or repay capital to the Fund when due.

The Fund may invest in instruments which can be difficult to sell when markets are stressed.



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.

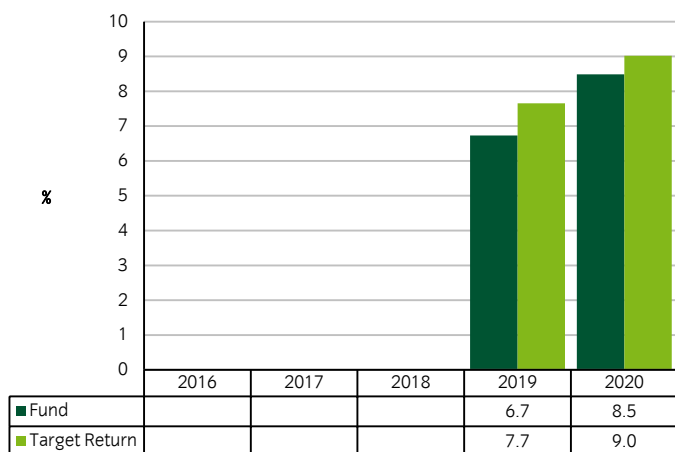
One-off charges taken before or after you invest	
Entry charge	No charge
Exit charge	No charge
Charges taken from the Fund over a year	
Ongoing charges	0.31 %
Charges taken from the Fund under certain specific conditions	
Performance fee	No charge

The ongoing charges figure is based on the expenses for the year ending 31 August 2020 and may vary from year to year.

This figure does not include portfolio transaction costs (other than entry/exit charges, if any, on investments in other collective investment schemes.)

For more information about charges please see the "Charges" section of the Prospectus covering this Fund.

Past Performance



- Past performance is not a guide to future performance.
- The past performance is calculated in pounds sterling
- The performance figures include all on-going charges and exclude entry charges.
- The Fund was launched on 15 November 2004. The Share Class was launched on 31 January 2018.
- The Target Return shown is FTSE Actuaries UK Conventional Gilts All Stocks Index return + 0.75%.
- The Fund seeks to generate a return that exceeds the FTSE Actuaries UK Conventional Gilts All Stocks Index return by 0.75% gross of ongoing charges over an annualized five year period, this is not reflected in the graph.

Practical Information

- The Depositary of the Fund is NatWest Trustee and Depositary Services Limited.
- The Fund is subject to the tax rules of the United Kingdom. This might have an impact on your investment. For further details please consult your financial adviser.
- Insight Investment Discretionary Funds ICVC 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 for the Fund.
- You are entitled to switch from one share class to another, either in the Fund or another sub-fund of the umbrella, provided that you meet all the criteria for that share class set out in the relevant supplement to the prospectus. There are no charges for switching although, depending on the destination share class, entry charges as described in the Charges section above may apply.
- Insight Investment Discretionary Funds ICVC is an umbrella investment company. The assets of the Fund are protected from those of other sub-funds in Insight Investment Discretionary Funds ICVC. You can find out more information about the umbrella and the Fund in the Prospectus.
- The Prospectus and periodic reports are in the name of Insight Investment Discretionary Funds ICVC and are available free of charge from www.insightinvestment.com. Copies of the Prospectus are available in English and certain other languages. Copies of periodic reports are available in English only.
- Details of Insight Investment Funds Management Limited's remuneration policy are available in the "Useful Investor Information" section at www.insightinvestment.com and a paper copy is also available free of charge upon request.
- Other practical information can be found in the Prospectus. The price of shares can be found on www.insightinvestment.com.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Insight Investment Funds Management Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This Key Investor Information is accurate as at 11 February 2021.