

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.

Pentagon High Conviction Bond Fund: Class B USD
A Sub-fund of Cantor Fitzgerald Investment Funds PLC

ISIN: IE00BF1F4Y06

Managed by Cantor Fitzgerald Investment Managers Limited. ICM Investment Management Limited acts as sub-investment manager.

The Management Company is Bridge Fund Management Limited

Objectives and Investment Policy

The Fund is actively managed to deliver attractive long-term investment returns (3-5 years) to investors through a combination of income and capital appreciation while limiting the amount of principal risk.

The Fund will invest in a concentrated portfolio of predominantly global corporate bonds that have been identified by the sub-investment manager as being undervalued and therefore offering the potential for price appreciation while also providing on-going income.

The Fund will invest in Investment Grade and High Yield bonds across both Developed and Emerging Markets. High Yield and Emerging Markets bonds are generally riskier than Investment Grade bonds, but may offer higher return potential. While some risk is necessary to produce attractive longer-term investment returns, the investment manager will make reasonable efforts to control, manage and mitigate this risk. The

sub-investment manager may use financial derivatives instruments in the form of forward contracts, options, warrants and credit default swaps primarily for efficient portfolio management and hedging purposes.

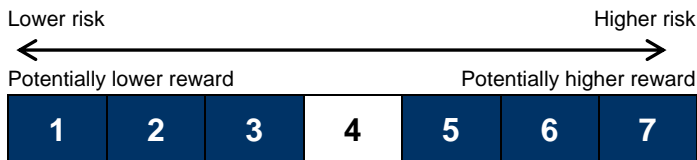
This fund may not be appropriate for investors who plan to withdraw their money within 2-3 years.

Class B shares do not pay a dividend. Any income arising from investments is retained in the Fund and reflected in the value of the share class.

Shares can be bought and sold back to the Fund on a daily basis on the relevant dealing day in Ireland.

Please refer to the Prospectus and 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 rated 4 due to the nature of the underlying investments which may include the risks outlined below:

Credit Risk – A borrower or counterparty may fail to repay or otherwise withstand contractual obligations to the Fund.

Interest Rate Risk – Adverse movements in interest rates could cause the value of the fund to fall.

Market Risk – the value of investments may fall as well as rise and investors may not recoup the original amount invested.

Currency Risk - Returns from overseas securities can also be subject to fluctuations in exchange rates.

Derivatives Risk - Derivatives can be used to help reduce risk but may not be fully successful. Derivatives can also reduce gains you may otherwise have made. Certain derivatives may result in gains or losses that are greater than the amount originally invested.

Emerging Markets Risk – Emerging markets may have additional risks associated with changes in economic and market conditions as a result of political and economic developments.

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.

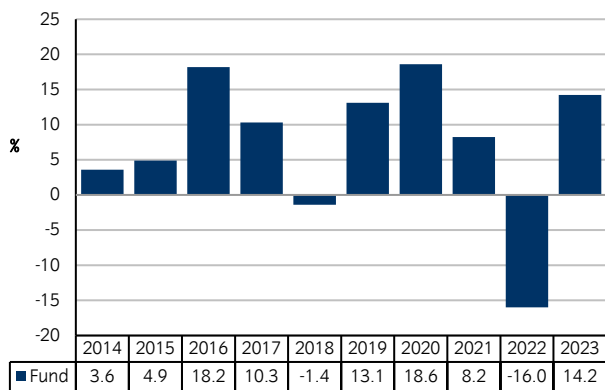
One-off charges taken before or after you invest	
Entry charge	No charge
Exit charge	No charge
Charges taken from the Fund over a year	
Ongoing charges	1.50%
Charges taken from the Fund under certain specific conditions	
Performance fee	No charge

Ongoing charges for the fund are capped by the sub-investment manager at 1.5%.

The ongoing charges figure may vary from year to year. It does not include portfolio transaction costs.

For more information about charges, please see the prospectus and the supplement to the prospectus covering this fund.

Past Performance



- Past performance does not guarantee future performance.
- Past performance was calculated in USD after all on-going charges and excludes any entry or exit (if applicable) charges.
- The Sub-fund was approved by the Central Bank on 23 April 2018.
- The B share class was launched on 1st May, 2018.
- Investors should note the following:
 - The Pentagon High Conviction Bond Fund was launched as a sub-fund of Merrion Capital Investment Funds Plc (Now Cantor Fitzgerald Investment Funds Plc) on 1 May 2018. The fund does not have an established track record as a UCITS before 1 May 2018. Prior to this, from 30 November 2015 to 11 April 2018 the performance relates to the Pentagon High Conviction Bond Fund, a Malta based Alternative Investment Fund. From 28 January 2013 to 30 November 2015, the performance relates to the Value Income Multi-strategy Bond Fund Limited with the status of an exempted company. All data presented in this report for periods prior to 1 May 2018 is unaudited. The full performance history for the Pentagon High Conviction Bond Fund "strategy" relates to the same pool of assets, managed by the same investment team using the same investment approach and investment focus throughout the full performance period outlined. In the circumstances, the past performance data included in this document is believed to be an appropriate reference for investors.
- Performance of other share classes represented by this KIID may differ from the performance shown, mainly due to currency hedging costs.

Practical Information

- Representative Share Classes: The Share B US Dollar Accumulating - IE00BF1F4Y06 presented in this Key Investor Information document is representative of Share Class A Euro Accumulating - IE00BF1F4X98, Share Class E Sterling Accumulating - IE00BHR48L00 and Share Class H CHF Accumulating - IE000PM3N4Y6. Investors can obtain information about the represented share classes in the prospectus.
- The depositary of the Fund is Northern Trust Fiduciary Services (Ireland) Limited.
- The fund is subject to the tax laws and regulations of Ireland. Depending on your country of residence, this might have an impact on your investment. For further details, please consult your financial advisor.
- Cantor Fitzgerald Asset Management Europe Limited 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 UCITS.
- Details of the up-to-date remuneration policy of the Management Company are published online at <https://bridgefundservices.com/disclosures/> this includes the description of how remuneration and benefits are awarded for employees and information on the remuneration committee. The Management company provides a paper copy free of charge upon request.
- Further information about the Fund can be obtained from the prospectus and the latest annual and half yearly reports of Cantor Fitzgerald Investment Funds Plc. These documents are available on the Cantor Fitzgerald Investment Funds Plc website at www.cantorfitzgerald.ie. The supplement to the prospectus and share price information for the Pentagon High Conviction Bond Fund can be found at www.pentagonhighconviction.limited or by calling the Investor Services Team on +353 1 816 8716.