

## 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 that you can make an informed decision about whether to invest.

# InRIS Prentice

A sub-fund of InRIS UCITS PLC

Share Class: Class NI Euro Hedged

ISIN: IE00BJJP3W14

## OBJECTIVES AND INVESTMENT POLICY

- The objective of InRIS Prentice (the “**Fund**”) is to achieve long-term capital appreciation by investing in equities (directly and indirectly through the use of financial derivative instruments (“**FDI**”)) issued by companies that have exposure to the U.S. consumer good sector, while delivering low correlation to equity markets. .
- The Fund will primarily invest in North America but may also invest from time to time in other markets (including up to 10% of its NAV in emerging markets).
- The Fund selects equities based on fundamental research and the use of primary data such as company public disclosures, market share, market prices, production, consumption, price or credit data. The Fund focuses on the objective to make money on each position, whether long or synthetically short. The Fund has active long and short positions. Single stocks included in the portfolio are the result of a bottom-up selection process.
- The Fund will take long positions in companies experiencing prolonged under-performance, or undergoing significant change and take synthetic short positions through FDI in fully valued structurally declining companies.
- The FDI return is linked to movement in the underlying asset. A short sale involves the sale of a security that the seller does not own in the hope of buying the same security (or a security exchangeable for the same) at a later date at a lower price. A long sale does the opposite.
- The Fund will significantly invest in FDI for investment, efficient portfolio management, hedging and cash management purposes at any one time. For hedging purposes, the Fund may use FDI to hedge against fluctuations in the relative values of its portfolio positions due to changes in currency exchange rates and to hedge against the currency exposure between the denominated currency of the Class and the Base Currency of the Fund.
- The Trading Advisor is free to choose how the assets of the Fund are invested within the limits of its investment policy.
- The Fund does not expect to pay a dividend. Any income arising is retained in the Fund and reflected in the value of the Share Class. Your Shares will be denominated in Euro, while the Fund’s Base Currency will be US Dollar.
- You may redeem your investment on the first Business Day of the month and every Wednesday and if such first Business Day of the month or Wednesday is not a Business Day, the preceding Business Day and/or such other day or days as the Directors may determine.
- Recommendation: this Fund may be appropriate for investors who have an investment horizon of three years or more.
- The Fund is actively managed with an absolute return approach. Solely by virtue of the fact that it uses the S&P 500 EUR Hedged Net Total Return Index (the “**Benchmark**”) for performance comparison purposes only, the Fund is considered to be actively managed in reference to the Benchmark. However, the Trading Advisor has full discretion over the composition of the Fund’s portfolio, which is not constructed with any reference to the Benchmark. The performance fee is not calculated with reference to the Benchmark.
- For further information, please see the “Investment Objective” and “Investment Policy” sections of Supplement 8 to the Prospectus. Unless otherwise defined in this document, all words and expressions defined in the Company’s current Prospectus shall have the same meaning herein.

## RISK AND REWARD PROFILE



The risk indicator is calculated using historical 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'.

### Why is this Fund in category 6?

The Fund is classified as category 6 as the risk of losing your investment is higher due to the level of volatility the Fund is exposed to having regard to the nature of its investments in equities but there is a chance of making higher gains. The below risk factors may impact the value of the Fund’s investments or expose the Fund to losses.

### Risks materially relevant to the Fund which are not adequately captured by the indicator:

- **Equity Risk** – Equity risk and/or changes to the equity risk premium will have a significant impact on the performance of the

equities held in the Fund. Potential or actual change in any company’s financials held by the Fund could increase the level of perceived or actual risk.

- **Share Currency Designation Risk** – Changes in the value of the Base Currency of the Fund (USD) relative to the denominated currency of this Share Class may give rise to a risk for investors.
  - **FDI Risk** – FDI are highly sensitive to changes in the value of the assets they are based on. The leverage exposure of the Fund through the use of FDIs can be up to 100% of the Fund’s Net Asset Value.
  - **Counterparty Risk** – The insolvency of any institutions providing services, such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
  - **Liquidity Risk** – Some of the underlying investments of the Fund may be more difficult to buy and sell which may affect the Fund’s value.
  - **Speculative Nature of the Trading Strategy** – The strategy is speculative and the Trading Advisor can engage in high volume short term day trading in times of increased market volatility which can involve a high degree of risk.
- Please see the section entitled “Risk Factors” in the Prospectus and in Supplement 8 to the Prospectus for a full list of risks related to the Fund.**

## CHARGES FOR THIS SHARE CLASS

### One-off charges taken before or after you invest

<b>Entry Charge</b>	5.00%
<b>Exit Charge</b>	None

This is the maximum that might be taken of your money before it is invested or before proceeds of your investments are paid out.

### Charges taken from the Share Class over each year

<b>Ongoing Charges</b>	1.42%
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### Charges taken from the Share Class under certain conditions

<b>Performance Fee</b>	0.00%
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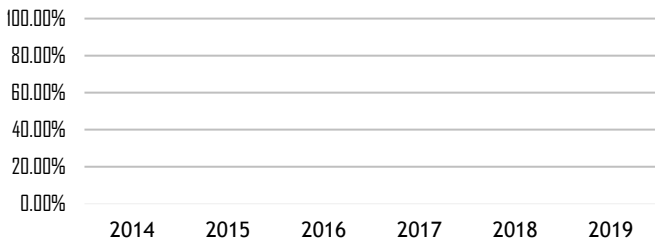
#### Calculation Methodology:

20.00% of New Net Appreciation calculated by reference to the Share Class High Water Mark calculated every twelve months. Please see the section in the Supplement entitled "Performance Fee" for further details.

- 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.
- The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the Distributor for actual entry and exit charges.
- The ongoing charges figure is an estimate of charges as there is insufficient data to determine the actual charge. The amount charged may vary year to year. The Company's annual report will include details of the exact charges made. It excludes performance fee and portfolio transaction costs, except costs paid to the Depositary and any entry/exit charge paid to an underlying collective investment scheme, if any.
- While a switching charge of up to a maximum of 5% of the NAV may apply, it is not currently intended that any such charge will be applied.

**More detailed information on charges (including anti-dilution levies) can be found in the Prospectus and in Supplement 8 to the Prospectus under "Fees and Expenses".**

## PAST PERFORMANCE



- The Fund was created on 1 July, 2019. The Share Class was launched on 17 July, 2019.
- As the Share Class does not yet have performance for one complete calendar year, there is insufficient data to provide a useful indication of past performance to investors.
- The performance figures are calculated in Euro, on the basis that all distributable income has been reinvested.
- Past performance is based on the NAV of the Share Class and is not a reliable guide to future performance.

**The past performance calculation takes account of all charges and costs except entry and exit charges.**

## PRACTICAL INFORMATION

- Depositary: State Street Custodial Services (Ireland) Limited.
- Share Classes: Other Share Classes are available as detailed in the Prospectus. The latest published price of the Shares is available from the Administrator or on [www.almacapital.com](http://www.almacapital.com). Switching: Subject to the conditions set down in the Prospectus, you are entitled to switch from one or more class to another either in the Fund or another sub-fund of InRIS UCITS plc. Please refer to the Prospectus and Fund Supplement for further details.
- Further information, including the Prospectus, the latest annual and half-yearly reports can be obtained at the registered office of the Investment Manager, the Distributor and the Transfer Agent or its delegate and will be available on [www.almacapital.com](http://www.almacapital.com). The Fund's documentation is available in English and free of charge.
- Tax: Irish tax legislation may have an impact on your personal tax position.
- The Company 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.
- The Fund is a sub-fund of InRIS UCITS plc. The assets of this Fund are segregated from the other sub-funds of the InRIS UCITS plc, subject to the provisions of Irish law. However, these provisions have not been tested in other jurisdictions. The Prospectus and periodic reports are prepared for the entire UCITS.
- Details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, if any, are available at [www.almacapital.com](http://www.almacapital.com) and a paper copy of the remuneration is available on request from the Company.

InRIS UCITS plc was authorised in Ireland on 19 July, 2013 and is regulated by the Central Bank of Ireland. This Key Investor Information is accurate as at 15 October, 2020.