

## 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 Parus

A sub-fund of InRIS UCITS PLC

Share Class: Class C USD

ISIN: IE00BCBHZD17

## OBJECTIVES AND INVESTMENT POLICY

- The objective of InRIS Parus (the “Fund”) is to generate absolute returns by using a long / short equity strategy.
- This strategy is mostly long growth stocks and short companies with a structurally declining business.
- In order to achieve its investment objective, the Fund will use a bottom-up approach, emphasizing stock picking, based on in-house fundamental analysis together with portfolio monitoring and risk control.
- The Fund will primarily invest directly or indirectly in equities but will also use Financial Derivatives Instruments (“FDIs”). The Fund will primarily invest in North America or Europe but may also invest from time to time in other markets (including up to 20% of its NAV in emerging markets).
- The Fund may utilise financial instruments such as forward contracts both for investment purposes and to seek to hedge against fluctuations in the relative values of its portfolio positions as a result of changes in currency exchange rates and market interest rates. The Fund may invest in FDIs for investment and/or hedging purposes. It is anticipated that the Fund will be able to have short exposure to equities or similar instruments through the use of FDIs. The FDIs used by the Fund will consist of swaps on single listed stocks or swaps on single OTC stocks, as well as contracts for differences.
- The Fund may take synthetic long and short positions through investments in derivatives. The derivative’s 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 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 currently 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 US Dollar, the Fund’s Base Currency.
- You may redeem your investment on every Wednesday and if such a 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 MSCI World 100% Hedged to EUR 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 1 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 based on the maximum value at risk of the Fund. Historical data 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 7?

The Fund is classified as category 7 as the risk of losing your investment is high due to the level of volatility the Fund is exposed to having regard to the nature of its investments, 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.
- **Derivatives Risk** – Derivatives are highly sensitive to changes in the value of the assets they are based on. The impact on the Fund is greater as derivatives are used in an extensive way. The use of derivatives may result in the Fund being leveraged whereby the exposure of the Fund as a result of all positions held by it may exceed its NAV and may result in gains or losses that are greater than the original amount invested.
- **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.

**Please see the section entitled “Risk Factors” in the Prospectus and in Supplement 1 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>	2.68%
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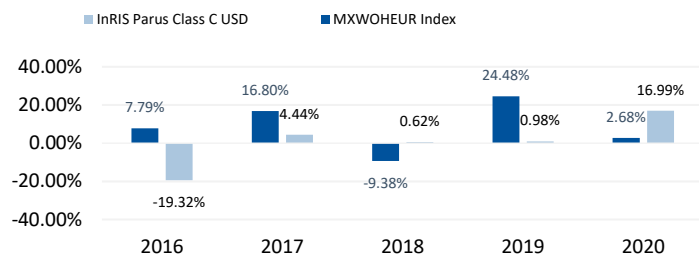
### Charges taken from the Share Class under certain conditions

<b>Performance Fee (1 January 2020 to 31 December 2020)</b>	1.24% based on the average NAV of the Share Class for the period stated herein. <b>Calculation Methodology:</b> 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.
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- 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 based on the expenses for the year ending on 31 December 2020. 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 Depository 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 1 to the Prospectus under "Fees and Expenses".**

## PAST PERFORMANCE



- The Fund was created on 19 July, 2013. The Share Class was launched on 31 July, 2013.
- The performance figures are calculated in US Dollar, 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

- Depository: 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 18 February, 2021.