

# InRIS Parus

Data as of  
31 August 2022

Fund AUM  
\$164,058,925

Fund Launch  
23 July 2013



## Investment Strategy

- The InRIS Parus Fund is global long/short equity fund. The Investment Manager seeks to generate absolute returns by targeting on the long side growth stocks with a competitive advantage and on the short side structurally declining companies.
- Alongside these investments, the Fund also takes positions in companies with cyclical, mean-reverting characteristics.
- The Fund employs a stock-picking methodology supported by fundamental analysis and the use of primary data. The Fund focuses on long-term outcome with the objective to make money on each position independently be it long or short.
- Stocks included in the portfolio are the result of a bottom-up selection process, hence the variable net exposure of the Fund has historically been between -20% and 95%.

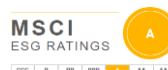
## Investment Manager - Parus Finance <sup>(1)</sup>

- FCA-authorized London-based independent investment firm founded in 2002, with over \$535m in AUM.
- Portfolio is managed by Fabrice and Edouard Vecchioli, founders of the firm; the portfolio management team owns a significant portion of AUM in the strategy.
- Specialised in equity investment strategies.
- Signatory to the United Nations Principles for Responsible Investment.

## Performance History (23 July 2013 - 31 August 2022) <sup>(2)</sup>



## Fund ESG Recognitions



## Fund Performance Summary (I EUR-H Share Class) <sup>(2)</sup>

	Return				Annualised Return		
	1M	6M	YTD	ITD	1Y	3Y	ITD
<b>InRIS Parus</b>	0.54%	-0.52%	0.04%	42.78%	0.51%	11.11%	3.99%

Volatility since Launch: 9.16%

Please refer to our website to find performances for other shares classes.

## Alma Capital Commitments



## Monthly Fund Performance (I EUR-H Share Class) <sup>(2)</sup>

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	2.82%	-2.19%	0.62%	1.62%	0.76%	-0.24%	-3.73%	0.54%					0.04%
2021	1.52%	2.90%	1.36%	4.32%	1.36%	1.54%	1.95%	0.40%	-1.06%	1.79%	-2.52%	2.33%	16.91%
2020	-0.21%	-0.10%	12.34%	-3.17%	-1.94%	-3.89%	0.73%	5.89%	-0.91%	3.04%	5.80%	-0.38%	17.30%
2019	-3.02%	-1.50%	0.80%	1.62%	-1.50%	0.19%	-0.08%	2.05%	-4.00%	0.50%	2.84%	0.91%	-1.43%
2018	1.74%	0.07%	-0.74%	-1.87%	1.48%	1.98%	-3.10%	0.33%	-1.71%	-0.43%	-1.80%	1.42%	-2.73%
2017	0.96%	0.72%	1.00%	0.48%	4.20%	-1.18%	0.46%	-0.46%	-1.46%	1.56%	1.11%	-3.90%	3.34%
2016	2.67%	-4.65%	-3.51%	-5.16%	1.87%	-3.44%	-3.23%	-0.16%	0.07%	-0.58%	-4.27%	-0.73%	-19.52%
2015	0.49%	2.20%	3.53%	-3.83%	-0.15%	3.87%	5.66%	-0.35%	1.35%	-2.24%	1.44%	0.44%	12.73%
2014	1.19%	6.11%	-4.92%	-4.03%	2.39%	-0.18%	-2.20%	3.02%	-0.38%	0.20%	2.20%	0.29%	3.23%
2013							-0.17%*	0.63%	4.61%	3.41%	-0.57%	3.79%	12.15%

\*Performance has been calculated since the share class launch

## Contact Details

+33 1 56 88 36 61 (FR)

info.investors@almacapital.com

www.almacapital.com

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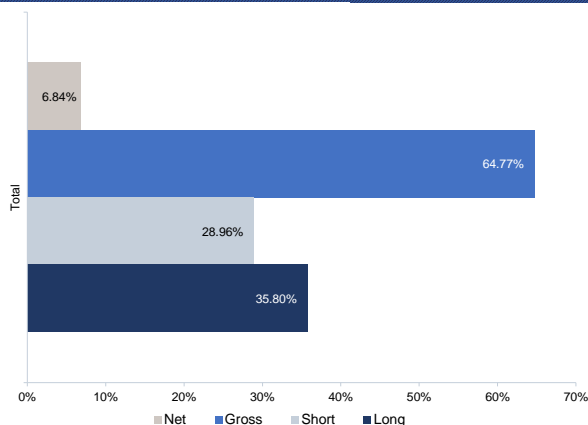
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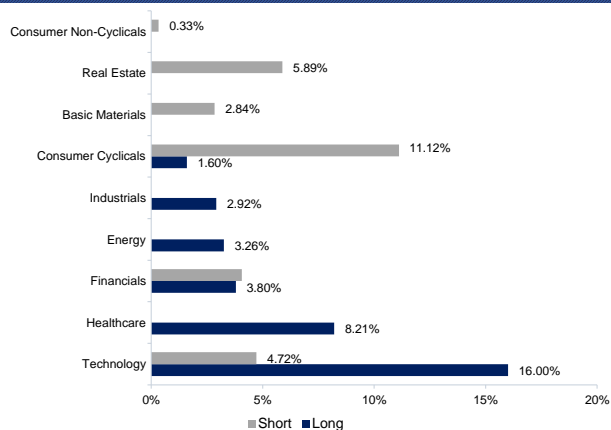


## Fund Characteristics

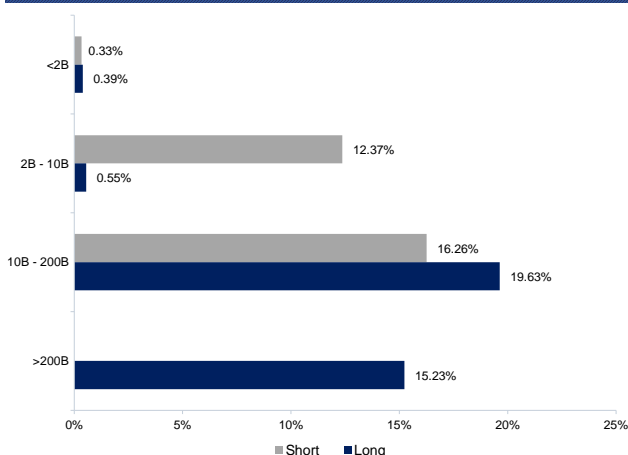
Gross and Net Exposure (% AUM) <sup>(3)</sup>



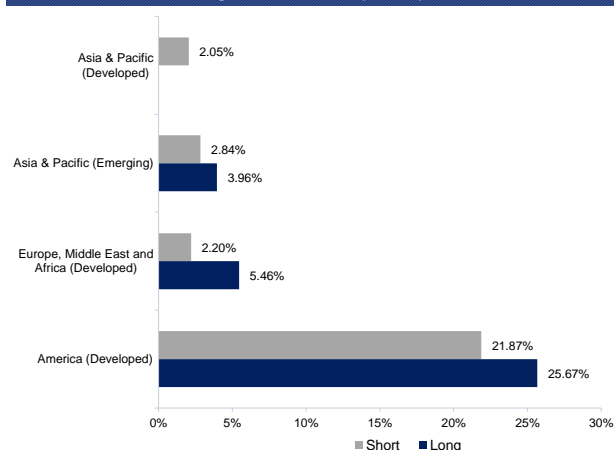
Sector Breakdown (% AUM) <sup>(3)</sup>



Exposure by Market Cap (% AUM) <sup>(3)</sup>



Regional Breakdown (% AUM) <sup>(3)</sup>



## Key Facts

Issuer / Manager	InRIS UCITS PLC/ Alma Capital Investment Management						
Fund Type	Irish UCITS PLC						
Share Classes	I EUR-H	I EUR	I USD	I CHF-H	I GBP-H	C USD	C EUR-H
ISIN-Code	IE00BCBHZ754	IE00BCBHZ978	IE00BCBHZC00	IE00BCBZH54	IE00BCBHZF31	IE00BCBHZD17	IE00BCBHZB61
BBG Ticker	RPARIE1 ID	RPARIE2 ID	RPARIU1 ID	RPARIC1 ID	RPARIG1 ID	RPARCU1 ID	RPARCE1 ID
Currency	EUR	EUR	USD	CHF	GBP	USD	EUR
Management Fee p.a. <sup>(4)</sup>	1.65%	1.65%	1.65%	1.65%	1.65%	2.30%	2.30%
Performance Fee <sup>(5)</sup>	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Initial Issue Price	€ 100	€ 100	\$100	CHF 100	GBP 100	\$100	€ 100
Launch Date	23 July 2013	23 July 2013	29 September 2015	29 September 2015	08 December 2015	31 July 2013	17 September 2013
Subscription and Redemption Cut-Off	11:00 a.m. Irish Standard Time (T-1 for Subscription / T-4 for Redemption)						
Valuation Day (T)	Weekly, each Tuesday						
NAV Publication	Daily, published on a T+2 basis						
Settlement	No later than T+3 for Subscription / T+4 for Redemption						
Depository, Administrator	RBC Investor Services Ireland Limited						
Transfer Agent	RBC Investor Services Bank S.A., Dublin Branch						
Registered Countries <sup>(6)</sup>	Belgium, France, Germany, Italy, Ireland, Luxembourg, Netherlands, Singapore, Spain, Switzerland, United Kingdom						
SRRI	4						

<sup>(3)</sup> Source: Alma Capital Investment Management. <sup>(4)</sup> Management Fee is payable monthly to the Management Company and is calculated on each Valuation Day on the basis of the Net Asset Value of the relevant Share Class. The Investment Manager is remunerated by the Management Company out of the Management Fee. <sup>(5)</sup> The Performance Fee is deducted from the NAVs cumulative outperformance subject to a high watermark. <sup>(6)</sup> Registered countries where at least one share of the fund is registered. All information as of 31 August 2022 unless otherwise specified. Please refer to the disclaimers at the end of this document.

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## Commentary - Parus Finance - August 2022 <sup>(7)</sup>

The performance of the Parus Fund EUR Class was +0.5% in August of which -1.3% came from the long book and +1.7% from the shortbook. The Fund was at +0.04% YTD, +0.51% for 1 year and +11.11% for 3 years. The equity bear market rally that started in July extended into mid August taking the MSCI World up +13% from the trough and then reversing by -8% towards the end of August, to finish at -4.3% for the month. For Parus, the short book produced a positive contribution from both the unprofitable tech/meme stock shorts, following are versal of the bounce in highly shorted names, and cyclical names, with notably poor earnings outlooks from retailers. Parus is pleased to announce the fund is now considered to be an Article 8 fund for the purposes of SFDR. At the end of August, the net exposure of the Fund was 6.84% of the NAV, with a long exposure of 35.8% and a short exposure of 28.9%. The gross exposure was 64.7% of the NAV. The long portfolio held 32 positions and the short portfolio held 23 positions.

## Disclaimer

### MARKETING COMMUNICATION

InRIS UCITS PLC is an Irish undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011) as amended. It is registered under the Companies Acts 2014 with registration number 527368 and has its registered address at 33 Sir John Rogerson's Quay, Dublin 2, Ireland.

Alma Capital Investment Management S.A. acts as the management company. It is governed by chapter 15 of the law of 17 December 2010 and supervised by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg under number S00000930. It is incorporated under the form of a société anonyme and has its registered address at 5, rue Aldringen, L-1118 Luxembourg, Grand-Duchy of Luxembourg. It is registered with the Luxembourg Trade and Companies' Register under number B171608 and its website is: [www.almacapital.com](http://www.almacapital.com)

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