

## 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.*

# INRIS PARUS

## Share Class: I GBP (Hedged) (ISIN: IE00BCBHZF31), (Currency: GBP)

a sub-fund of InRIS UCITS PLC. The Fund is managed by Alma Capital Investment Management.

### OBJECTIVES & INVESTMENT POLICY

The objective of 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 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 Fund will from time to time use investment techniques known as 'hedging' to provide protection against exchange risks for the efficient management of its investments. 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. For hedging purposes, the Fund may use FDIs to hedge against fluctuations in the relative values of its portfolio positions due to changes in currency

exchange rates and market interest 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 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 Pound Sterling, while the Fund's Base Currency will be US Dollar.

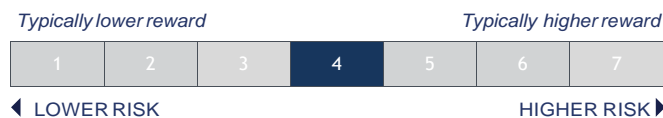
You may redeem your investment on every Wednesday and if such a Wednesday is not a Business Day, the preceding Business Day and/or such other day or days as the Directors may determine.

**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 InRIS UCITS PLC'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'.

The Fund is classified as category 4, as this represents the level of volatility the Fund is exposed to which is reflective of the objectives and investment policy which are detailed above.

**The Fund is subject to the following risks which are materially relevant but may not be 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.

**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

The charges you pay are used to finance the costs of running the Fund, including the costs of marketing and distribution. These charges reduce the potential growth of your investment.

ONE-OFF CHARGES TAKEN BEFORE OR AFTER YOU INVEST	
Entry charge	5.00%
Exit charge	None
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).	
CHARGES TAKEN FROM THE FUND OVER A YEAR	
Ongoing charges	2.09%
CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS	
Performance fee	
20.00% of New Net Appreciation calculated by reference to the Share Class High Water Mark calculated every twelve months. In the last financial year 1.00% based on average NAV of the Share Class for the period stated herein was charged as performance fee (1 January 2020 to 31 December 2020).	
Please see the section in the Supplement entitled "Performance Fee" for further details.	

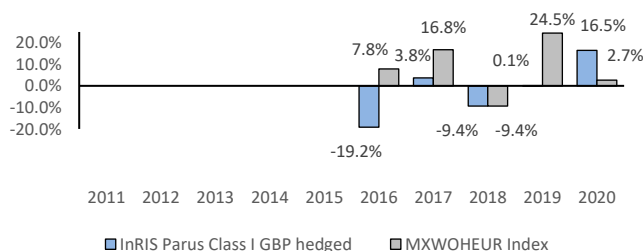
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser or distributor.

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. InRIS UCITS PLC's annual report for each year will include details on 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 1 to the Prospectus under "Fees and Expenses".**

## PAST PERFORMANCE



Please be aware that past performance is not a reliable indicator of future results.

The fees for the ongoing Fund charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

The Fund was launched on 19 July 2013. This share class was launched on 8 December 2013.

The performance figures are calculated in Pound Sterling, on the basis that all distributable income has been reinvested.

With effect as from 01-06-2021, InRIS UCITS PLC evolved from a self-managed structure (for which Innocap Global Investment Management (Ireland) Ltd acted as investment manager) to an externally managed structure with Alma Capital Investment Management as management company.

## 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 Management Company, the Distributor and the Transfer Agent 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.

InRIS UCITS PLC 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 may not have been tested in this or 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 are available at [www.almacapital.com](http://www.almacapital.com) and a paper copy of the remuneration policy is available on request from InRIS UCITS PLC.

The Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

Alma Capital Investment Management is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 01-06-2021.