

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

InRIS Perdurance Market Neutral (the "Sub-Fund") a sub-fund of InRIS UCITS PLC (the "Fund") Class NI EUR – IE00BZ60LK57

PRIIP manufacturer: Alma Capital Investment Management

For more information: <https://www.almacapital.com> or call +352 28 84 54 10

The Commission de Surveillance du Secteur Financier ("CSSF") in Luxembourg is responsible for supervising Alma Capital Investment Management in relation to this Key Information Document.

InRIS Perdurance Market Neutral is authorised in Ireland and regulated by the Central Bank of Ireland.

This product is managed by Alma Capital Investment Management, which is authorised in Luxembourg and supervised by the CSSF.

Accurate as of: 15 February 2024

What is this product?

Type

- This product is a class of share of the Sub-Fund and denominated in EUR. The Fund InRIS UCITS PLC is an open ended investment company with segregated liability between sub-funds authorised by the Central Bank of Ireland on 19 July, 2013 as a UCITS pursuant to the UCITS Regulations.
- As an investment fund, the return of the Sub-Fund depends on the performance of its underlying assets.

Objectives

Investment objective

- The objective of the Sub-Fund is to produce long term capital growth by investing in a market neutral portfolio of European equities while delivering low correlation to the European equity markets.

Investment policy

- The Sub-Fund will invest in equities listed or traded on a Recognised Exchange mainly in developed European countries and will also seek exposure to equity markets by investing in financial derivative instruments ("FDIs").
- The Sub-Fund will employ a European equity market neutral strategy that relies primarily on stock picking. Some of the factors considered by the Sub-Fund in its selection of investments are (i) the relative valuation of a company, (ii) the liquidity of that company; and (iii) the contribution that the stock would make to the conceptual diversification (and sectors, styles and geographies) of the portfolio.
- The Sub-Fund will significantly invest in FDIs for investment, efficient portfolio management, hedging and cash management purposes at any one time.
- For hedging purposes, the Sub-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.
- The Sub-Fund by virtue of the use of derivatives, may at any one time have significant cash balances to invest, which may be invested in government bonds, money market funds and money market instruments, including, but not limited to, certificates of deposit, fixed or floating rate notes and fixed or variable rate commercial paper (which are considered investment grade or above as rated by the principal rating agencies) and in cash deposits.
- The Sub-Fund may invest up to 10% of the NAV in other collective investment schemes.
- The Sub-Fund is actively managed with an absolute return approach. Solely by virtue of the fact that it uses the Stoxx Europe 600 ex UK Index (the "Composite Benchmark") for performance comparison purposes only, the Sub-Fund is considered to be actively managed in reference to the Composite Benchmark. However, the Trading Advisor

has full discretion over the composition of the Sub-Fund's portfolio, which is not constructed with any reference to the Composite Benchmark. The performance fee is not calculated with reference to the Composite Benchmark.

- The management of sustainability risk forms part of the due diligence process implemented by the Trading Advisor. When assessing the sustainability risk associated with underlying investments, the Trading Advisor is assessing the risk that the value of such underlying investments could be materially negatively impacted by an ESG event or condition.
- Given the above objectives and the risk and reward profile of the product, the recommended holding period is 3 years.

Redemption and Dealing: You may redeem your investment on a daily basis ("Dealing Day"), on each Business Day as defined in the prospectus, no later than 11 a.m. (Irish time) one (1) Business Day prior to each Dealing Day.

Distribution Policy: This product does not pay dividends. Income generated by the Sub-Fund is reinvested and included in the value of your share.

Intended investor

This product may be appropriate for investors who have an investment horizon of 3 years or more and are prepared to accept a high level of volatility.

The class NI is no longer available for subscription.

The minimum investment is EUR 500,000.

Term

This product was incorporated for an undefined period. The manufacturer may not terminate it unilaterally. Only the board of directors of the Fund or a general meeting of shareholders may decide to terminate this product.

Practical information

Depositary: CACEIS Investor Services Bank S.A., Dublin Branch, 4th Floor, One George's Quay Plaza, George's Quay, Dublin 2, Ireland.

Further information: The prospectus of the Fund and periodic reports are prepared for the entire Fund. Assets and liabilities of each sub-fund are segregated by law, meaning that the liabilities allocated to one sub-fund may not impact another sub-fund. Shareholders are entitled to convert their shares in shares of another sub-fund/class of the Fund, as further described in the prospectus.

Copies of the prospectus and of the last annual and semi-annual reports of the entire Fund as well as other practical information such as the latest price for the shares may be obtained free of charge, in English, from Alma Capital Investment Management.



What are the risks and what could I get in return?

Risks



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because it is not able to pay you.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average and best performance of the product over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable: this type of scenario occurred for an investment between 30 October 2017 and 30 October 2020.

Moderate: this type of scenario occurred for an investment between 30 November 2020 and 30 November 2023.

Favourable: this type of scenario occurred for an investment between 28 June 2016 and 28 June 2019.

Recommended holding period		3 years	
Example Investment		€ 10,000	
Scenarios		if you exit after 1 year	if you exit after 3 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	€ 4,609 -53.9%	€ 4,909 -21.1%
Unfavourable	What you might get back after costs Average return each year	€ 7,916 -20.8%	€ 7,820 -7.9%
Moderate	What you might get back after costs Average return each year	€ 9,468 -5.3%	€ 9,084 -3.2%
Favourable	What you might get back after costs Average return each year	€ 11,149 11.5%	€ 10,985 3.2%

What happens if Alma Capital Investment Management S.A. is unable to pay out?

You are exposed to the risk that Alma Capital Investment Management S.A. might be unable to meet its obligations in connection with the product. This may materially adversely affect the value of the product and could lead to you losing some or all your investment in the product. A potential loss is not covered by an investor compensation or protection scheme.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment



periods. They are based on the following regulatory assumptions: (i) in the first year, you would get back the amount that you invested (0% annual return) and, for the other holding periods, the product performs as shown in the moderate scenario and (ii) € 10,000 is invested.

Example Investment € 10,000	if you exit after 1 year	if you exit after 3 years (recommended holding period)
Total Costs	€ 732	€ 1,165
Annual cost impact*	7.3%	4.0%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 0.8% before costs and -3.2% after costs.

Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	5.00% maximum of the amount you pay in when entering this investment. In case of conversion into another class or another sub-fund, no conversion fee is charged but you may be requested to bear the difference in subscription if higher.	up to € 500
Exit costs	0.00% .	up to € 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.31% of the value of your investment per year. This is an estimate based on actual costs over the last year.	€ 231
Transaction costs	0.00% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€ 0
Incidental costs taken under specific conditions		
Performance fees	0.00% . This is an estimate, calculated on an annualised basis, based on the average over the previous 5 years. The performance fee will be equal to 20% of the positive performance over the high water mark and the hurdle rate. The actual amount will vary depending on how well your investment performs.	€ 0

How long should I hold it and can I take money out early?

Recommended holding period ("RHP"): 3 years

The RHP has been defined by taking account the above investment policy and risk and reward profile. You should be prepared to stay invested for at least 3 years. However, you can redeem your investment without penalty prior to the end of the RHP or hold the investment longer. Redemptions of shares will be effected each valuation day provided that the redemption notice has been received no later than 11:00 a.m. (Irish time) one (1) Business Day before the relevant Dealing Day. Applications received after that time will be considered for the following Dealing Day and processed on the next valuation day. The Sub-Fund reserves the right to impose an "anti dilution levy" in the event of receipt for processing of net subscriptions and/or redemptions, including subscriptions and redemptions which would be effected as a result of requests for conversion. Any cashing-in before the end of the recommended holding period may have a negative consequence on your investment.

How can I complain?

If you have any complaint about the product, please find the steps to be followed for lodging any complaint at www.almacapital.com/documentation/. You can also send your complaint at the registered office of the management company and/or directly to local distributors and/or paying agents of the relevant country of distribution or by e-mail to: compliance@almacapital.com. If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

Trading Advisor: Perdurance Asset Management Limited.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at <https://alma-capital.priips-scenarios.com/IE00BZ60LK57/en/KID/>.

Past performance: You can download the past performance over the last 5 year/years from our website at <https://alma-capital.priips-performance-chart.com/IE00BZ60LK57/en/KID/>.