

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.

R CFM DIVERSIFIED FUND

A sub-fund of InRIS UCITS plc

ISIN: IE00BSPL3M62, Share Class: Class C EURO

OBJECTIVES AND INVESTMENT POLICY

- The objective of the R CFM Diversified Fund (the “Fund”) is to achieve long-term capital appreciation through trading strategies that seek to have a return profile different from that of traditional asset classes, such as stocks and bonds.
- The Trading Advisor is free to choose how the assets of the Fund are invested within the limits of its investment policy and will utilise (typically with equal allocation) a series of three systemic trading models (the Long-Term Trend Following, Risk Premia and Market Neutral Equity models), which are part of its CFM Institutional Systemic Diversified Program (the “Program”).
- The Fund will significantly invest in financial derivative instruments (“FDIs”) for investment, efficient portfolio management and hedging purposes at any one time. The Trading Advisor will primarily trade to gain exposure to a diversified portfolio of global fixed income securities (including government bonds and notes), global interest rates, global currencies, global equities, global stock indices and global credit. 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.
- The Fund by virtue of the use of derivatives, may at any one time have significant cash balances to invest, which may be invested in money market funds (notably collective investment schemes) 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 denominated in such currency or currencies as may determine from time to time.
- There is no geographic or industry limitation to the investment universe. Investments may be made in emerging markets. The Fund will not invest more than 20% of its NAV in emerging markets, however, in normal market conditions, this investment will be less than 15% of NAV. The securities to which the Fund will have exposure to will be listed or traded on a Regulated Market (subject to a 10% limit in unlisted securities). The Fund may invest up to 10% of NAV in other collective investment schemes.
- The Fund not currently pay a dividend in respect of this share class. Any income arising is retained in the Fund and reflected in the value of the share class.
- Your shares will be denominated in Euros, and the Fund’s base currency will be Euros.
- You may redeem your investment every 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 to five years.

For further information, please see the “Investment Objective” and “Investment Policy” sections of Supplement 3 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



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The risk indicator is based on the maximum value at risk of the Fund and on historical returns in another structure. 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 4?

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.

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

- Derivatives Risk – Derivatives are highly sensitive to changes in the value of the assets which they are based on. The impact on the Fund is greater where derivatives are used in an extensive way. The use of derivatives may result in the Fund being leveraged.
- Speculative Nature of the Program - The Program is speculative and involves a high degree of risk. There is no assurance that the technical and risk management techniques, as well as the investment decisions, will not expose to risk of significant losses. The Program may be exposed to the risk of significant trading losses if the underlying patterns of market behavior which provide the basis for its statistical models change in ways not previously anticipated.
- Use of Leverage – The use of leverage may result in the Fund’s market exposure being significantly higher than its equity and may expose the Fund to additional risks, including (i) greater losses from investments than would otherwise have been the case had the Program not applied leverage, (ii) margin calls or interim margin requirements which may force premature liquidations of investment positions and (iii) the lack of ability to liquidate assets quickly enough to repay its obligations.

- 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.

Please see the section entitled “Risk Factors” in the Prospectus and in Supplement 3 for a full list of risks related to the Fund.

CHARGES FOR THIS FUND

One-off charges taken before or after you invest	
Entry Charge	5.00%
Exit Charge	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 Fund over each year	
Ongoing charges	2.20%
Charges taken from the Fund under certain conditions	
Performance fee	10.00% of any increase in the value of each of the Shares above the previous highest value, calculated every twelve months. Please see the section in the Supplement entitled “Performance Fees” 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 based on a projection of total fees for the first twelve months of operation of the Fund. The amount charged may vary year to year. It excludes portfolio transaction costs, except costs paid to the custodian 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% 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 3 to the Prospectus under “Fees and Expenses”.

PAST PERFORMANCE

- The Fund was created on the 1 December, 2014.
- As the Fund 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 Euros, on the basis that all distributable income has been reinvested.
- Past performance is based on the Net Asset Value (NAV) of the Fund 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

- Custodian: 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 <https://www.rothschildgestion.fr/>.
- 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 Prime Transfer Agent and will be available on <https://www.rothschildgestion.fr/>. 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 may not have been tested in this or other jurisdictions. The Prospectus and periodic reports are prepared for the entire UCITS.

InRIS UCITS plc was authorised in Ireland on the 19 July, 2013 and is regulated by the Central Bank of Ireland.

This Key Investor Information is accurate as at the 4 December, 2014