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.

Absolute Insight Currency Fund: Class B2p Euro Shares
A sub-fund of Absolute Insight Funds plc

ISIN: IE00B2QV7212

This Fund is managed by Insight Investment Management (Europe) Limited

Objectives and Investment Policy

The Fund aims to produce positive absolute returns, comprising both income and capital growth, in all market conditions on a rolling 12 month basis. The Fund's benchmark is 3 month Libid and the Fund shall measure its performance against this. In addition the Fund seeks to generate returns of up to 3 month Libid + 4% gross of fees over an annualised five year period, whilst being mindful of the 12 month aim. For performance reporting purposes, the share class is measured against the currency equivalent which is 3 month Euribid.
The Fund seeks to achieve its objective primarily by investment in a range of global currencies by using a full range of currency derivative instruments. The Fund will also invest in cash and other cash-like investments (including money market instruments) and, bearing in mind the objective of the Fund, from time to time such investment may be significant.
The Fund is actively managed, meaning the Investment Manager has a high level of choice in relation to making currency investments for the Fund. It will seek to generate returns from both the direction and volatility of movements in the value of currencies, basing investment decisions on factors such as its views on changes in the macro-economic and interest rate cycles of relevant countries or regions. It will also carefully consider the timing of any investments, taking into account shorter-term fluctuations in currency values.
However, where the Investment Manager is not able to identify currency-related investments which provide potential for gains relative to the Fund's benchmark, it will instead remain invested in cash investments.
This Fund may not be appropriate for investors who plan to withdraw their money within five years.
Class B2p Euro Shares do not pay a dividend. Any income arising is retained in the Fund and reflected in the value of the share class.
Shares can be bought from and sold back to the Fund on any business day in Ireland.
Please refer to the "Investment Objectives and Policies" section of the Prospectus and Fund Supplement for more detailed information.

Risk and Reward Profile

Lower risk — Higher risk

Potentially lower reward — Potentially higher reward

1	2	3	4	**5**	6	7

- This indicator is based on historical or simulated 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 ranked in risk and reward category 5 as whilst it does invest in currencies, which tend to be more volatile than cash, it uses derivatives to attempt to reduce volatility.
The value of investments and any income from them will fluctuate and is not guaranteed (this may be partly due to exchange rate fluctuations). Investors may not get back the full amount invested. The Fund is also subject to the following risks which are not included in the calculation of the risk-reward indicator.

While efforts will be made to eliminate potential inequalities between Shareholders through the performance fee calculation methodology, there may be occasions where a shareholder may pay a performance fee for which they have not received a commensurate benefit.
Changes in exchange rates between currencies or the conversion from one currency to another may cause the value of investments in the Fund to diminish or increase.
The Fund may use derivatives for investment purposes. Derivatives are inherently volatile and a small movement in the price of the underlying investment may result in a large impact on the price of the Fund. Whilst the use of derivatives is not intended to cause larger, more frequent changes in the Fund price or increase its risk profile, the Fund may be exposed to additional risks and costs as a result.
The Fund may invest in instruments which can be difficult to sell when markets are stressed.
The Fund may hold over 35% of its net asset value in securities of one governmental issuer. The value of the Fund may be profoundly affected if one or more of these issuers fails to meet its obligations or suffers a ratings downgrade.

Insight INVESTMENT

Charges

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.

One-off charges taken before or after you invest	
Entry charge	No charge
Exit charge	No charge
Charges taken from the Fund over a year	
Ongoing charges	1.11 %
Charges taken from the Fund under certain specific conditions	
Performance fee	No charge

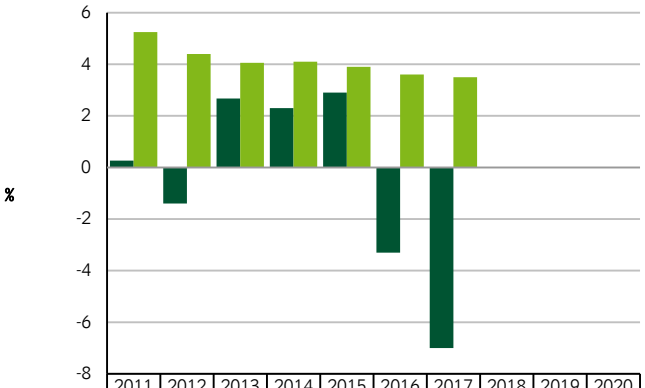
The ongoing charges figure is based on last year's expenses for the year ending 31 October 2020. Ongoing charges may vary from year to year.

This figure does not include portfolio transaction costs (other than entry and exit charges, if any, on investments in other collective investment schemes) or performance fees.

The amount of performance fees charged in the last financial year was 0.00%.

For more information about charges please see the "Fees/Charges and Expenses" section of the Prospectus and the Fund Supplement.

Past Performance



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Fund	0.3	-1.4	2.7	2.3	2.9	-3.3	-7.0			
Target Return	5.2	4.4	4.1	4.1	3.9	3.6	3.5			

- Past performance is not a guide to future performance.
- The past performance is calculated in euros.
- The performance figures include all ongoing charges and exclude any entry charges or exit charges.
- The Fund was launched on 28 February 2007. The Share Class was launched on 11 November 2009.
- The Target Return shown is Euribid + 4%. Euribid is the share class currency equivalent of Libid.
- The Fund will aim to outperform its benchmark by up to 4% gross of fees over an annualised five year period, this is not reflected in the graph.
- No performance has been provided since 2018 as there are currently no shares in issue.

Practical Information

- The Class B2p Euro Shares have been selected as being representative of Class B4p Euro, Class Sp Euro shares, and as such separate Key Investor Information has not been prepared for these share classes.
- The Depositary of the Fund is State Street Custodial Services (Ireland) Limited.
- The Fund is subject to the tax rules of Ireland. This may have an impact on your investment. For further details please consult your financial adviser.
- Absolute Insight Funds 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 Fund.
- You are entitled to switch from one share class to another, either in the Fund or another sub-fund of the umbrella, provided that you meet all the criteria for that share class set out in the Prospectus. There are no charges for switching although, depending on the destination share class, entry charges as described in the Charges section above may apply.
- Absolute Insight Funds plc is an umbrella investment company. The assets of the Fund are segregated from those of other sub-funds in Absolute Insight Funds plc. You can find out more information about the umbrella and the Fund in the "Important Information" section of the Prospectus.
- The Prospectus and periodic reports are in the name of Absolute Insight Funds plc and are available free of charge from www.insightinvestment.com. Copies of the Prospectus are available in English and certain other languages. Copies of periodic reports are available in English only.
- Details of Insight Investment Management (Europe) Limited's remuneration policy are available from www.insightinvestment.com and a paper copy is also available free of charge upon request.
- Other practical information can be found in the Prospectus. The price of shares can be found on www.insightinvestment.com.

The Fund is authorised in Ireland and regulated by the Central Bank of Ireland. Insight Investment Management (Europe) Limited is authorised in Ireland and regulated by the Central Bank of Ireland.

This Key Investor Information is accurate as at 11 February 2021.