

Absolute Insight Funds Plc  
Absolute Insight UK Equity  
Market Neutral Fund

# Simplified Prospectus

ISSUED 9 SEPTEMBER 2011

➤ A BNY MELLON COMPANY<sup>SM</sup>



# Absolute Insight UK Equity Market Neutral Fund

## Simplified Prospectus

This Simplified Prospectus contains key information in relation to Absolute Insight UK Equity Market Neutral Fund (the Fund), a sub fund of Absolute Insight Funds plc (the Company) which is an umbrella open-ended investment company with variable capital and segregated liability between sub-funds incorporated on 5 December 2006 and authorised by the Central Bank of Ireland (the “Central Bank”) under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (the Regulations) on 23 February 2007. The Company currently has four other sub-funds, namely the Absolute Insight Emerging Market Debt Fund, Absolute Insight Currency Fund, Absolute Insight Credit Fund and Insight Broad Opportunities Fund. Other funds may be established from time to time.

Potential investors are advised to read the Prospectus of the Company dated 26 August, 2011 and the Supplement thereto dated 26 August, 2011 in respect of the Fund (together the Prospectus) before making an investment decision on whether or not to invest in the Fund. The rights and duties of the investor as well as the legal relationship with the Company are laid down in the Prospectus.

The Fund’s base currency is Sterling.

Defined terms used in this Simplified Prospectus shall have the meanings given to them in the Prospectus.

## Investment objective

The investment objective of the Fund is to provide attractive, positive absolute returns in all market conditions.

## Investment policy

The Fund aims to achieve its objective through discretionary management and may employ a range of hedging techniques.

The overall policy consists of two distinct elements.

First, the Fund seeks to generate long term capital growth, primarily from investing in a range of Equity and Equity-Related Securities (as described in the Prospectus) of companies listed or traded on Regulated Markets in the UK and financial derivative instruments permitted by the Regulations. The Fund may also invest in companies which have, in the opinion of the Sub-Investment Manager, significant exposure to the UK but which are listed or traded on the Regulated Markets set out in Appendix 2 of the Prospectus.

Second, the Fund will invest in a broad range of Liquid or Near Cash Assets (as described in the Prospectus). This asset class will be held both as an absolute return producing asset class in its own right, and also to provide liquidity and cover for exposures generated through the use of financial derivative instruments.

A key feature of the Fund is that it is an absolute return fund in that it seeks to provide positive absolute returns in all market conditions. In addition to maintaining a portfolio of Liquid or Near Cash Assets (as described above), it will also generally seek to achieve this by minimizing the market related risks usually associated with investing in UK equities (otherwise known as “beta”), whilst isolating the stock specific returns, (otherwise known as “alpha”). It does this by primarily by use of a technique called “pairing”.

With “pairing”, each equity or equity related position in the Fund consists of two parts. The primary part reflects the Sub-Investment Manager’s views about a particular equity and the secondary part minimizes the beta risk associated with that equity.

Either the primary or secondary part will be a short position. A short position is created when the Fund sells an asset which it does not own, with the intention of buying it back in the future. If the shorted asset falls in price, then the value of the position increases, and vice-versa. The other part of each pair will be a long position, created by purchasing an asset. Therefore the Fund could be referred to as being a “long/short” fund.

Although UCITS regulations prohibit the short selling of physical securities, they allow the creation of synthetic short positions (synthetic in this context meaning essentially achieving the same economic outcome without actually selling short) through the use of derivative instruments, such as equity swaps, futures or contracts for difference. (See also the **Use of Financial Derivative Instruments** section of the Supplement below).

As such the Fund will make frequent use of derivative instruments for achieving both long and short positions (including but not limited to contracts for differences, equity index, equity sector and single equity swaps) relating to UK equity market indices such as the FTSE 350 Index, sectors, stocks and baskets of stocks in each case within the conditions and limits set out in the Central Bank’s Notices. See also **Use of Financial Derivative Instruments** below.

The Fund will only be invested in “Pairs” when investment opportunities are identified which, in the opinion of the Sub-Investment Manager, provide the Fund with the potential for significant longer-term capital gains. Otherwise the Fund will remain invested in Liquid or Near Cash Assets.

The Sub-Investment Manager may express its views in relation to future market volatility relating to equity market indices, sectors, stocks and baskets of stocks in each case within the conditions and limits set out in the Central Bank’s Notices. Volatility investing will generally be implemented through the use of financial derivative instruments such as options and options on futures (see also **Use of Financial Derivative Instruments** below).

If the Sub-Investment Manager believes that future volatility will be higher than anticipated by other investors it will increase exposure to volatility by buying options. The Fund would profit from any future rise in the volatility of the given asset or market. If, on the other hand, the Sub-Investment Manager believes that future volatility will be lower than anticipated by other investors it will decrease exposure to volatility by selling options. The Fund would profit from any future fall in asset or market volatility.

The Fund can also pursue its objectives and policies by taking positions in collective investment schemes, subject to a maximum of 10% of the net assets of the Fund. The Fund may invest in collective investment Schemes which comply with the requirements of the Central Bank in relation to eligible schemes for investment by UCITS as set out in its Guidance Note 2/03 (as may be amended from time to time). Such schemes may be constituted as UCITS or non-UCITS unit trusts, investment companies, exchange traded funds or other permitted schemes, will be domiciled principally in the UK, Ireland, Luxembourg and the Channel Islands, although they may also be domiciled in other recognised fund jurisdictions and may be open-ended or closed-ended. Any investment in closed-ended funds will be confined to funds which are considered by the Sub-Investment Manager to be relatively liquid in nature whether by virtue of a listing on a Regulated Market or the existence of a secondary market in units for such funds. The schemes in which the Fund invests may also be managed by the Investment Manager or the Sub-Investment Manager or by entities affiliated to them.

The various types of investment described in these investment policies can include products which the Sub-Investment Manager considers to be structured products in that they will enable the Fund to indirectly gain market exposure to UK stocks, equity market indices, sectors and/or baskets of stocks. Such structured products typically take the form of Transferable Securities and/or Money Market Instruments. An example of such a product would be a capital-protected zero coupon bond containing an embedded derivative which gives a return linked to UK equity index. To the extent that such investments expose the Fund to the performance of any index, such index will need to be sufficiently diversified, represent an adequate benchmark for the markets to which they refer, be published in an appropriate manner and have been cleared in advance by the Central Bank. Such structured products will be primarily confined to assets listed or traded on one of the Regulated Markets set out in Appendix 2, or if unlisted shall be restricted to 10% of the net assets of the Fund, and shall comply with the requirements of the Central Bank.

With the exception of permitted investment in unlisted securities and open-ended collective investment schemes, investments will be made on Regulated Markets listed in Appendix 2 of the Prospectus.

The Fund may also enter into repurchase/reverse repurchase agreements and stocklending agreements for investment purposes subject to the conditions and limits set out in the Central Bank's Notices.

The Fund may engage in transactions in derivative instruments whether transactions are for investment purposes or for the purposes of the efficient portfolio management of the Fund. The Fund may also engage in over the counter derivative transactions.

The Fund may be leveraged through the use of financial derivative instruments up to the maximum limit permitted by the Central Bank.

The financial derivative instruments in which the Fund may invest include futures, options, various types of swaps, swaptions and forward FX contracts. Please see the Supplement for details on the Use of Financial Derivative Instruments.

The Class Ap Euro Shares, Class B1p Euro Shares, Class B2p Euro Shares, Class B3p Euro Shares, Class B4p Euro Shares, Class S Euro Shares, the Class Sp Euro Shares, the Class Ap US Dollar Shares, Class B1p US Dollar Shares, Class B2p US Dollar Shares, Class B3p US Dollar Shares, Class B4p US Dollar Shares, Class S US Dollar Shares and Class Sp US Dollar Shares (individually a "Hedged Share Class", collectively the "Hedged Share Classes") are denominated in a currency other than the Base Currency, namely the Euro or the US Dollar. It is the Directors' current intention to seek to hedge to the Euro or the US Dollar the currency exposure of holders of the Hedged Share Classes. The Company may utilise a variety of financial instruments such as derivatives, options, swaps, futures and forwards to seek to hedge against changes in currency values which may affect the value of the Hedged Share Classes.

For full details on the Fund's investment policy, please refer to the Prospectus.

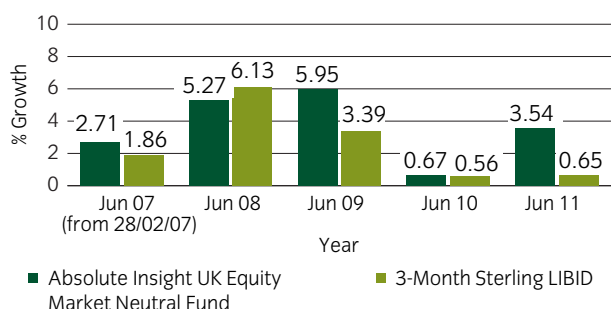
## Risk profile

The investments of the Fund in securities are subject to normal market fluctuations and other risks inherent in investing in securities. The value of investments and the income from them, and therefore the value of, and income from, Shares relating to the Fund can go down as well as up and investors may not get back the amount invested. Changes in exchange rates between currencies or the conversion from one currency to another may also cause the value of investments to diminish or increase.

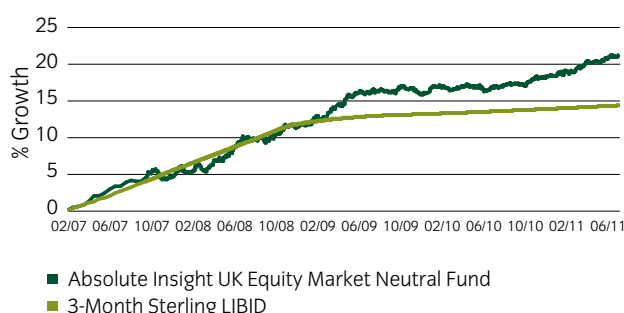
A description of the risk factors applying to the Fund is set out in full in the Prospectus.

## Performance data

### Performance comparison – annual performance to 30 June 2011



### Performance comparison to 30 June 2011



### Cumulative performance data

	Periods ending 30 June 2011	
	1 Year	Since 28/02/07
Absolute Insight UK Equity Market Neutral Fund	3.54	19.41
3 Month Sterling LIBID	0.65	13.11

Source: Insight Investment, State Street and Bloomberg

The above data is expressed net of tax and charges but without deduction of subscription and redemption fees (if any). Past performance is not necessarily a guide to future performance.

## Profile of the typical investor

Investment in the Fund is suitable for investors seeking capital growth, who are willing to set aside capital for at least five years and who are prepared to accept a moderate level of volatility from time to time.

## Distribution policy

Class Ap Euro Shares, Class B1p Euro Shares, Class B2p Euro Shares, Class B3p Euro Shares, Class B4p Euro Shares, Class S Euro Shares, Class Sp Euro Shares, Class Ap US Dollar Shares, Class B1p US Dollar Shares, Class B2p US Dollar Shares, Class B3p US Dollar Shares, Class B4p US Dollar Shares, Class S US Dollar Shares and Class Sp US Dollar Shares available are

Accumulation Shares and therefore carry no right to any dividend. The net income attributable to the relevant class of Shares shall be retained within the Fund and will be reflected in the value of the relevant class of Shares.

Class Ap Sterling Shares, Class B1p Sterling Shares, Class B2p Sterling Shares, Class B3p Sterling Shares, Class B4p Sterling Shares, Class S Sterling Shares and Class Sp Sterling Shares are Re-Investment Shares in respect of which the Directors intend to pay a quarterly dividend out of profits available for purpose attributable to the relevant class of Shares. Such dividends are expected to be paid and re-invested within two months of each accounting year end of the Fund and be paid and re-invested in accordance with the procedure set out in Part 5 of the Prospectus.

Class B3p Sterling Income Shares are Income Shares in respect of which the Directors intend to pay a quarterly dividend out of amounts available for the purpose attributable to the Class B3p Sterling Income Shares. Share dividends are expected to be paid within 20 days of the end of each income allocation period as listed below and will be paid by telegraphic transfer at the risk and expense of the holders of the Class B3p Sterling Income Shares.

The following income allocation periods apply to the Fund:

- 1 November – 31 January
- 1 February – 30 April
- 1 May – 31 July
- 1 August – 31 October

## Fees and expenses

### Shareholders transaction expenses

The Investment Manager is permitted to make a preliminary charge on the sale of Shares of the Fund to investors. The percentage rates of charge are shown in the table below.

Share class	Preliminary charge
Class Ap Euro Shares	4%
Class Ap Sterling Shares	4%
Class Ap US Dollar Shares	4%
Class B1p Euro Shares	4%
Class B1p Sterling Shares	4%
Class B1p US Dollar Shares	4%
Class B2p Euro Shares	None
Class B2p Sterling Shares	None
Class B2p US Dollar Shares	None
Class B3p Euro Shares	None
Class B3p Sterling Shares	None
Class B3p US Dollar Shares	4%
Class B4p Euro Shares	4%
Class B4p Sterling Shares	4%

Class B4p US Dollar Shares	4%
Class Sp Euro Shares	None
Class Sp Sterling Shares	None
Class Sp US Dollar Shares	None
Class S Euro Shares	None
Class S Sterling Shares	None
Class S US Dollar Shares	None

The preliminary charge described above is in each case counted as a percentage of the Initial Issue Price/Net Asset Value per Share of the relevant class.

The Directors may waive, in their absolute discretion, the preliminary charge applicable to each class of Share and may distinguish between applicants accordingly.

No redemption charge or exchange charge shall be imposed in respect of an exchange of Shares in the Fund.

## Dilution Adjustment

The Company may, in the event of there being net subscriptions or net repurchases on any Dealing Day, make an adjustment to the Net Asset Value per Share as set out in Part 4; "Pricing and Valuation" of the Prospectus under the heading Issue and Repurchase Prices.

## Annual operating expenses

### Administrator's fee

The Administrator shall be entitled to receive an annual fee out of the net assets of the Fund charged at commercial rates as may be agreed from time to time up to a maximum fee of 1% of the Net Asset Value (the NAV) of the Fund accrued and calculated on each Dealing Day and payable monthly in arrears. The Administrator is entitled to be repaid all of its reasonable expenses agreed upon transaction and other charges (which will be at normal commercial rates) and other out-of-pocket expenses out of the assets of the Fund (plus Value Added tax (VAT thereon, if any).

### Administrative Support Provider's Fee

The Administrative Support Provider shall be entitled to receive out of the net assets of the Fund such fee as is agreed with the Company from time to time. The amount of any such fee when combined with the fee payable to the Administrator shall not exceed 1% of the Net Asset Value of the Fund and will be accrued and calculated on each Dealing Day and payable monthly in arrears. The Administrative Support Provider is entitled to be repaid all of its reasonable agreed upon transaction and other charges (which will be at normal commercial rates) and other out-of-pocket expenses out of the assets of the Fund (plus VAT thereon, if any).

### Custodian's fee

The Custodian shall be entitled to receive an annual fee out of the net assets of the Fund charged at commercial rates as may be agreed from time to time up to a maximum fee of 0.5% of the NAV of the Fund accrued and calculated on each Dealing Day and payable monthly in arrears (plus VAT thereon, if any).

The Custodian is also entitled to sub-custodian's fees which will be charged at normal commercial rates as well as agreed upon transaction charges (which will be at normal commercial rates) and other out-of-pocket expenses out of the assets of the Fund (plus VAT thereon, if any).

### Investment management fee

Share class	Fee
Class Ap Euro Shares	1.5% per annum of the Net Asset Value of the Fund attributable to the Class Ap Euro Shares
Class Ap Sterling Shares	1.5% per annum of the Net Asset Value of the Fund attributable to the Class Ap Sterling Shares
Class Ap US Dollar Shares	1.5% per annum of the Net Asset Value of the Fund attributable to the Class Ap US Dollar Shares
Class B1p Euro Shares	1.0% per annum of the Net Asset Value of the Fund attributable to the Class B1p Euro Shares
Class B1p Sterling Shares	1.0% per annum of the Net Asset Value of the Fund attributable to the Class B1p Sterling Shares
Class B1p US Dollar Shares	1.0% per annum of the Net Asset Value of the Fund attributable to the Class B1p US Dollar Shares
Class B2p Euro Shares	0.85% per annum of the Net Asset Value of the Fund attributable to the Class B2p Euro Shares
Class B2p Sterling Shares	0.85% per annum of the Net Asset Value of the Fund attributable to the Class B2p Sterling Shares
Class B2p US Dollar Shares	0.85% per annum of the Net Asset Value of the Fund attributable to the Class B2p US Dollar Shares
Class B3p Euro Shares	0.75% per annum of the Net Asset Value of the Fund attributable to the Class B3p Euro Shares
Class B3p Sterling Shares	0.75% per annum of the Net Asset Value of the Fund attributable to the Class B3p Sterling Shares
Class B3p US Dollar Shares	0.75% per annum of the Net Asset Value of the Fund attributable to the Class B3p US Dollar Shares
Class B3p Sterling Income Shares	0.75 per annum of the Net Asset Value of the Fund attributable to the Class B3p Sterling Income Shares
Class B4p Euro Shares	0.65% per annum of the Net Asset Value of the Fund attributable to the Class B4p Euro Shares
Class B4p Sterling Shares	0.65% per annum of the Net Asset Value of the Fund attributable to the Class B4p Sterling Shares

Class B4p US Dollar Shares	0.65% per annum of the Net Asset Value of the Fund attributable to the Class B4p US Dollar Shares
Class S Euro Shares	No investment management charge
Class S Sterling Shares	No investment management charge
Class S US Dollar Shares	No investment management charge
Class Sp Euro Shares	No investment management charge
Class Sp Sterling Shares	No investment management charge
Class Sp US Dollar Shares	No investment management charge

Class S Euro Shares, Class S Sterling Shares, Class S US Dollar Shares, Class Sp Euro Shares, Class Sp Sterling Shares and Class Sp US Dollar Shares are only available to investors who have entered into a separate investment advisory mandate with Insight or any of its subsidiary companies or its related companies. The above fees will be payable monthly in arrears and be calculated with reference to the daily Net Asset Value of the Fund.

### Performance Fee

No performance fee is payable by the Fund in respect of the Class S Euro Shares, Class S Sterling Shares or Class S US Dollar Shares

The Performance Fee is payable in respect of the net assets attributable to Class Ap Euro Shares, Class Ap Sterling Shares, Class Ap US Dollar Shares, Class B1p Euro Shares, Class B1p Sterling Shares, Class B1p US Dollar Shares, Class B2p Euro Shares, Class B2p Sterling Shares, Class B2p US Dollar Shares, Class B3p Euro Shares, Class B3p Sterling Shares, Class B3p US Dollar Shares, Class B3p Sterling Income Shares, Class B4p Euro Shares, Class B4p Sterling Shares, Class B4p US Dollar Shares, Class Sp Euro Shares, Class Sp Sterling Shares and Class Sp US Dollar Shares.

The Performance Fee in respect of each individual Share is equal to 10% of the excess of the NAV per Share at the end of a Performance Period over the target NAV per Share. The target NAV per Share is equal to the NAV per Share at the end of the previous Performance Period (or the issue price where the Share was issued in the current Performance Period) multiplied by the Hurdle Rate + 1, or the High Water Mark for the particular Share, which ever is the greater.

Please see the Prospectus for more details and defined terms.

**Other:** In addition, the Investment Manager is entitled to be reimbursed for the reasonable fees and out of pocket expenses paid by the Investment Manager or the Sub-Investment Manager to external consultants as disclosed in the Prospectus.

### Sub-Investment Manager's fee

The Investment Manager will be responsible for the fees and expenses of the Sub-Investment Manager.

### Distribution fee

No separate fee is paid out of the assets of the Fund to the Distributor.

### Directors' fees

The Directors will be entitled to remuneration from the Company for their services as Directors but it is expected that the Directors' remuneration for each accounting period should not exceed €50,000. For further details, please see the Prospectus.

### Other expenses and establishment expenses

Establishment expenses and other expenses will also be payable out of the assets of the Fund. Please see the Prospectus for more details.

### Soft commissions

It is not currently intended that any soft commission arrangements will be made in respect of the Company.

### Total Expense Ratio

Annual accounting period ending 31/10/10	
Class S Sterling	0.19%
Class Ap Sterling	1.76% (including 0.07% Performance Fee)
Class B1p Sterling	1.30% (including 0.11% Performance Fee)
Class B2p Sterling	1.16% (including 0.12% Performance Fee)
Class B3p Sterling	1.08% (including 0.15% Performance Fee)
Class B3p Sterling Income	1.04% (including 0.10% Performance Fee)
Class Ap Euro	1.08% (including 0.04% Performance Fee)
Class B1p Euro	1.36% (including 0.09% Performance Fee)
Class B2p Euro	1.23% (including 0.10% Performance Fee)



Interim accounting period ending 30/04/11	
Class S Sterling	0.16%
Class Ap Sterling	1.82% (including 0.16% Performance Fee)
Class B1p Sterling	1.34% (including 0.18% Performance Fee)
Class B2p Sterling	1.16% (including 0.15% Performance Fee)
Class B3p Sterling	1.13% (including 0.21% Performance Fee)
Class B3p Sterling Income	1.02% (including 0.11% Performance Fee)
Class Ap Euro	1.80% (including 0.13% Performance Fee)
Class B1p Euro	1.36% (including 0.13% Performance Fee)
Class B2p Euro	1.21% (including 0.16% Performance Fee)
Class B2p US Dollar	1.24% (including 0.19% Performance Fee)

#### Portfolio Turnover Rate

Annual accounting period ending 31/10/10	392.63%
Interim accounting period ending 30/04/11	607.15%

Investors may obtain previous years' Total Expense Ratio and Portfolio Turnover Rate figures from the Administrator.

Please refer to the Prospectus under the heading Fees and Expenses for further details of the fees and expenses payable out of the assets of the Fund.

## Taxation

The Fund will only be subject to Irish tax in respect of shareholders who are taxable Irish persons (generally being persons who are resident or ordinarily resident in Ireland for tax purposes) on certain chargeable events. Shareholders who are neither resident nor ordinarily resident in Ireland, subject to receipt of appropriate declaration, will not be subject to any Irish tax including any deductions from any payments made. **Shareholders and prospective Shareholders should familiarise themselves with and where appropriate take tax advice on the tax treatment of their holdings of Shares.**

## Publication of share price

Details of the most recent Net Asset Value per Share of each class may be obtained from the Administrator. These prices are also published on the website [www.insightinvestment.com](http://www.insightinvestment.com).

## How to buy or sell shares

Instructions to buy, sell and switch Shares in the Fund should be addressed to the Administrator during normal business hours (9am to 4pm) on days (excluding Saturdays and Sundays) on which banks are open for normal business in Dublin.

## Minimum initial subscription

The minimum initial subscription amounts are as follows:

Share class	Minimum
Class Ap Euro Shares	€3,000
Class Ap Sterling Shares	£3,000
Class Ap US Dollar Shares	US\$3,000
Class B1p Euro Shares	€3,000
Class B1p Sterling Shares	£3,000
Class B1p US Dollar Shares	US\$3,000
Class B2p Euro Shares	€25,000,000
Class B2p Sterling Shares	£25,000,000
Class B2p US Dollar Shares	US\$25,000,000
Class B3p Euro Shares	€50,000,000
Class B3p Sterling Shares	£50,000,000
Class B3p US Dollar Shares	US\$50,000,000
Class B4p Euro Shares	€50,000,000
Class B4p Sterling Shares	£50,000,000
Class B4p US Dollar Shares	US\$50,000,000
Class S Euro Shares	None
Class S Sterling Shares	None
Class S US Dollar Shares	None
Class Sp Euro Shares	None
Class Sp Sterling Shares	None
Class Sp US Dollar Shares	None

## Minimum additional subscription

The minimum additional subscription amounts are as follows:

Share class	Minimum
Class Ap Euro Shares	€1,500
Class Ap Sterling Shares	£1,500
Class Ap US Dollar Shares	US\$1,500
Class B1p Euro Shares	€1,500
Class B1p Sterling Shares	£1,500
Class B1p US Dollar Shares	US\$1,500
Class B2p Euro Shares	€1,500
Class B2p Sterling Shares	£1,500
Class B2p US Dollar Shares	US\$1,500
Class B3p Euro Shares	€1,500
Class B3p Sterling Shares	£1,500
Class B3p US Dollar Shares	US\$1,500
Class B4p Euro Shares	€1,500
Class B4p Sterling Shares	£1,500
Class B4p US Dollar Shares	US\$1,500
Class S Euro Shares	None
Class S Sterling Shares	None
Class S US Dollar Shares	None
Class Sp Euro Shares	None
Class Sp Sterling Shares	None
Class Sp US Dollar Shares	None

## Minimum holding

The minimum holding amounts are as follows:

Share class	Minimum
Class Ap Euro Shares	€2,000
Class Ap Sterling Shares	£2,000
Class Ap US Dollar Shares	US\$2,000
Class B1p Euro Shares	€2,000
Class B1p Sterling Shares	£2,000
Class B1p US Dollar Shares	US\$2,000
Class B2p Euro Shares	€25,000,000
Class B2p Sterling Shares	£25,000,000
Class B2p US Dollar Shares	US\$25,000,000
Class B3p Euro Shares	€50,000,000
Class B3p Sterling Shares	£50,000,000
Class B3p US Dollar Shares	US\$50,000,000
Class B4p Euro Shares	€50,000,000
Class B4p Sterling Shares	£50,000,000
Class B4p US Dollar Shares	US\$50,000,000
Class S Euro Shares	None
Class S Sterling Shares	None
Class S US Dollar Shares	None
Class Sp Euro Shares	None
Class Sp Sterling Shares	None
Class Sp US Dollar Shares	None

The Directors may for each relevant class of Share waive such preliminary charge, minimum initial subscription, minimum holding and minimum additional subscription amounts in their absolute discretion and may distinguish between applicants accordingly.



## Important information

<b>Directors of Company:</b>	Paul Dellar John Fitzpatrick Michael Boyce Barry McGrath Charles Farquharson
<b>Distributor:</b>	Insight Investment Funds Management Limited
<b>Investment Manager:</b>	Insight Investment Funds Management Limited
<b>Promoter:</b>	Insight Investment Funds Management Limited
<b>Sub-Investment Manager:</b>	Insight Investment Management (Global) Limited
<b>Custodian:</b>	State Street Custodial Services (Ireland) Limited
<b>Administrator:</b>	State Street Fund Services (Ireland) Limited
<b>Auditors:</b>	KPMG Chartered Accountants
<b>Supervisory Authority:</b>	The Central Bank of Ireland
<b>Listing:</b>	<p>Application has been made to the Irish Stock Exchange for all Classes of Shares (other than Class S Euro, Class S Sterling and Class S US Dollar Shares) to be admitted to listing on the official list and trading on the main securities market of the Irish Stock Exchange.</p> <p>Copies of the most recent Prospectus, Memorandum and Articles and the annual and semi-annual reports may be obtained from the Investment Manager free of charge.</p> <p><b>Additional information may be obtained from the Investment Manager at:</b></p> <p>Insight Investment Funds Management Limited 160 Queen Victoria Street London EC4V 4LA Fax: +353 1 523 3788 Tel: +44 (0)20 3450 0874</p>

Complaints concerning the operation of the Company may be submitted to the Investment Manager.



