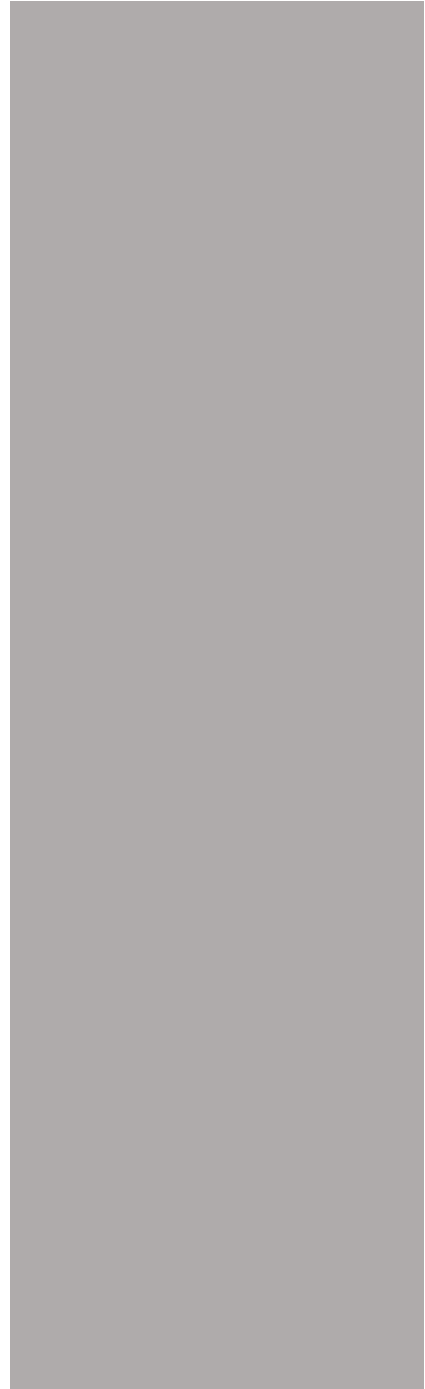


Unaudited Condensed Interim Financial Statements

InRIS UCITS Plc
(Registration number 527368)

For the six months ended 30 June 2021



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InRIS UCITS Plc

Directors, officers and other information

Directors of InRIS UCITS Plc

Matthew Williamson (*Irish*)¹ (*appointed 6 July 2021*)
Catherine Lane (*Irish*)¹ (*appointed 6 July 2021*)
John Skelly (*Irish*)¹ (*resigned 6 July 2021*)
Yvonne Connolly (*Irish*)¹ (*resigned 6 July 2021*)
Etienne Rouzeau (*French*)²
Henri Vernhes (*French*)²
Baptiste Fabre (*French*)²
Karan Sarda (*British*)² (*appointed 1 June 2021*)
François Rivard (*Canadian*)² (*resigned 31 May 2021*)

Active Funds at 30 June 2021

InRIS Parus
InRIS CFM Diversified
InRIS Perdurance Market Neutral

Registered office of the Company

33 Sir John Rogerson's Quay
Dublin 2
D02 XK09
Ireland

Secretary

Tudor Trust Limited
33 Sir John Rogerson's Quay
Dublin 2
D02 XK09
Ireland

Manager

Alma Capital Investment Management S.A.
(*from 1 June 2021*)
5 rue Aldringen
L-1118 Luxembourg
Grand-Duchy of Luxembourg

Investment Manager

Innocap Global Investment Management (Ireland) Ltd.
(*until 31 May 2021*)
Embassy House
Herbert Park Lane
Ballsbridge
Dublin 4
D04 H6Y0
Ireland

¹Independent non-executive director

²Non-executive director

InRIS UCITS Plc

Directors, officers and other information *(continued)*

Platform Advisor	Innocap Investment Management Inc. <i>(until 31 May 2021)</i> Les Cours Mont-Royal 1555 Peel Street, 6 th Floor Montreal (Quebec) H3A 3L8
Distributor & Consultant of the Company	Alma Capital Investment Management S.A. <i>(until 31 May 2021)</i> 5 rue Aldringen L-1118 Luxembourg Grand-Duchy of Luxembourg
Trading Advisor to InRIS Parus	Parus Finance (UK) Limited 100 Pall Mall London SW1Y 5NQ United Kingdom
Trading Advisor to InRIS CFM Diversified	Capital Fund Management S.A. 23 rue de l'Universite 75007 Paris France
Trading Advisor to InRIS CFM Trends	Capital Fund Management S.A. <i>(until 4 May 2021)</i> 23 rue de l'Universite 75007 Paris France
Trading Advisor to InRIS Perdurance Market Neutral	Perdurance Asset Management Limited 4th Floor, Forum 4, Grenville Street St Helier, Jersey JE2 4UF United Kingdom
Trading Advisor to InRIS Prentice	Prentice Capital Management, L.P. <i>(until 2 February 2021)</i> 100 West Putnam Avenue Greenwich CT 06830 United States
Administrator	State Street Fund Services (Ireland) Limited 78 Sir John Rogerson's Quay Dublin 2 D02 HD32 Ireland

Directors, officers and other information *(continued)*

Depository	State Street Custodial Services (Ireland) Limited 78 Sir John Rogerson's Quay Dublin 2 D02 HD32 Ireland
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Transfer Agent	CACEIS Ireland Limited One Custom House Plaza International Financial Services Centre Dublin 1 D01 C2C5 Ireland
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Independent Auditor*	Deloitte Ireland LLP Chartered Accountants and Statutory Audit Firm Deloitte & Touche House Earlsfort Terrace Dublin 2 D02 AY28 Ireland
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Legal Adviser	Dillon Eustace 33 Sir John Rogerson's Quay Dublin 2 D02 XK09 Ireland
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**The auditor has not expressed an opinion nor have they reviewed the unaudited condensed interim financial statements for the period from 1 January to 30 June 2021.*

Statement of Comprehensive Income of the Company

For the six months ended 30 June 2021

		Six months ended 30 June 2021 USD	Six months ended 30 June 2020 USD
Investment income	<i>Note</i>		
Dividend income		901,648	1,114,637
Interest income on cash balances		2,026	1,032,541
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss		27,966,261	(83,716,417)
Other income		12,579	34,456
Net investment gain/(loss)		28,882,514	(81,534,783)
Operating expenses			
Trading advisor - performance fees	9	3,599,003	1,203,883
Trading advisor - management fees	9	1,162,621	1,918,270
Other operating expenses		570,944	343,378
Variable consultant fees	10	498,355	776,109
Investment manager fees	9	469,714	803,257
Interest expense on cash balances		287,524	645,729
Distribution fees	10	257,424	455,954
Administration fees	6	242,301	380,609
Legal fees		169,056	97,241
Fixed consultant fees	10	158,332	171,940
Directors' fees		101,766	66,509
Trading advisor - other fees	9	83,164	214,053
Depository fees	6	56,568	146,462
Transfer agent fees	7	53,243	104,135
Hedging fees	9	41,552	80,402
Total operating expenses		7,751,567	7,407,931
Finance costs			
Distribution paid		1,522,854	-
Total finance costs		1,522,854	-
Operating profit/(loss) before withholding tax		19,608,093	(88,942,714)
Withholding tax		154,496	(154,653)
Change in net assets attributable to participating shareholders from operations		19,762,589	(89,097,367)

All gains and losses arose from continuing operations. There were no gains or losses other than those dealt with in the statement of comprehensive income.

The functional currency of certain Funds is EUR. The financial statements of the Funds are translated into USD in presenting the combined financial statements of the Company.

The attached notes form an integral part of these unaudited condensed interim financial statements.

InRIS UCITS Plc

Statement of Comprehensive Income of the Funds

For the six months ended 30 June 2021

		Six months ended 30 June 2021 InRIS Parus USD	Six months ended 30 June 2021 InRIS CFM Diversified EUR	Six months ended 30 June 2021 InRIS CFM Trends ¹ USD	Six months ended 30 June 2021 InRIS Perdurance Market Neutral EUR	Six months ended 30 June 2021 InRIS Prentice ² USD
	<i>Note</i>					
Investment income						
Dividend income		578,534	-	-	268,705	-
Interest income on cash balances		-	-	-	-	2,026
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss		18,055,120	9,199,000	(1,190,257)	235,933	(243,987)
Other income		2,335	3,807	-	-	5,667
Net investment gain/(loss)		18,635,989	9,202,807	(1,190,257)	504,638	(236,294)
Operating expenses						
Trading advisor - performance fees	9	3,599,003	-	-	-	-
Trading advisor - management fees	9	620,691	224,548	180,077	60,808	18,716
Other operating expenses		61,123	126,429	183,609	38,794	127,533
Variable consultant fees	10	156,995	147,960	52,717	41,140	61,253
Investment manager fees	9	190,611	118,294	68,152	46,397	12,913
Interest expense on cash balances		-	237,004	-	2,104	-
Distribution fees	10	124,239	51,062	2,602	55,282	2,706
Administration fees	6	55,562	78,051	41,507	40,009	3,267
Legal fees		9,285	15,472	39,962	12,966	85,613
Fixed consultant fees	10	47,959	39,272	36,258	14,791	9,105
Directors' fees		20,432	16,353	18,353	11,756	29,181
Trading advisor - other fees	9	38,025	-	-	37,538	-
Depositary fees	6	21,547	8,360	7,348	13,968	824
Transfer agent fees	7	15,800	12,887	11,246	4,834	4,888
Hedging fees	9	23,801	115	15,877	-	1,736
Total operating expenses		4,985,073	1,075,807	657,708	380,387	357,735
Finance costs						
Distribution paid		-	-	1,522,854	-	-
Total finance costs		-	-	1,522,854	-	-
Operating profit/(loss) before withholding tax		13,650,916	8,127,000	(3,370,819)	124,251	(549,029)
Withholding tax		(24,717)	-	-	144,410	5,562
Change in net assets attributable to participating shareholders from operations		13,626,199	8,127,000	(3,370,819)	268,661	(588,467)

¹For the period from 1 January 2021 to 4 May 2021. InRIS CFM Trends was fully redeemed on 4 May 2021 and merged out to another platform on 4 May 2021.

²For the period from 1 January 2021 to 2 February 2021. InRIS Prentice was fully redeemed on 2 February 2021.

The attached notes form an integral part of these unaudited condensed interim financial statements.

InRIS UCITS Plc

Statement of Comprehensive Income of the Funds (continued)

For the six months ended 30 June 2020

		Six months ended 30 June 2020 InRIS Parus USD	Six months ended 30 June 2020 InRIS CFM Diversified EUR	Six months ended 30 June 2020 InRIS CFM Trends USD	Six months ended 30 June 2020 InRIS Perdurance Market Neutral EUR	Six months ended 30 June 2020 InRIS Prentice USD
	<i>Note</i>					
Investment income						
Dividend income		335,855	-	-	649,920	60,169
Interest income on cash balances		118,696	-	874,725	-	39,120
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss		5,133,018	(67,811,802)	(16,403,909)	(4,162,786)	7,136,434
Other income		16,415	-	9,034	864	8,052
Net investment gain/(loss)		5,603,984	(67,811,802)	(15,520,150)	(3,512,002)	7,243,775
Operating expenses						
Trading advisor - management fees	9	656,511	588,457	390,357	124,232	83,385
Trading advisor - performance fees	9	14,139	-	34,874	34,839	1,116,349
Investment manager fees	9	167,526	324,516	154,719	78,699	35,179
Variable consultant fees	10	199,709	383,207	26,088	99,324	16,780
Interest expense on cash balances		-	541,190	-	42,813	-
Distribution fees	10	134,730	145,055	37,659	97,698	15,154
Administration fees	6	60,845	122,943	98,741	51,351	28,307
Other operating expenses		69,378	147,829	22,864	44,444	38,540
Trading advisor - other fees	9	186,562	-	-	24,863	-
Fixed consultant fees	10	29,585	59,730	50,642	16,665	7,244
Depositary fees	6	16,257	78,813	18,382	20,044	2,517
Transfer agent fees	7	16,719	35,085	28,721	9,567	9,324
Legal fees		17,760	28,504	13,841	17,317	14,976
Hedging fees	9	29,146	16,212	26,619	-	6,711
Directors' fees		11,824	15,838	14,897	9,504	11,767
Total operating expenses		1,610,691	2,487,379	918,404	671,360	1,386,233
Operating profit/(loss) before withholding tax		3,993,293	(70,299,181)	(16,438,554)	(4,183,362)	5,857,542
Withholding tax		(10,073)	-	-	(114,531)	(17,944)
Change in net assets attributable to participating shareholders from operations		3,983,220	(70,299,181)	(16,438,554)	(4,297,893)	5,839,598

The attached notes form an integral part of these unaudited condensed interim financial statements.

InRIS UCITS Plc

Statement of Financial Position of the Company

As at 30 June 2021

	Note	30 June 2021 USD	31 December 2020 USD
Assets			
Balance due from brokers	5	193,739,630	247,721,801
Cash and cash equivalents	4	11,722,232	199,936,269
Receivable for securities sold		3,778,885	2,268,778
Other receivables		966,977	2,290,198
Receivable for fund shares sold		9,979	249,591
<i>Financial assets measured at fair value through profit or loss</i>			
Investment in equity instruments	12	159,366,311	169,350,030
Investment in debt instruments	12	68,783,438	95,381,145
Derivative financial instruments	12	12,525,927	20,328,189
Total assets		450,893,379	737,526,001
Liabilities			
<i>Financial liabilities measured at fair value through profit or loss</i>			
Derivative financial instruments	12	13,561,662	17,312,875
<i>Financial liabilities measured at amortised cost</i>			
Balance due to brokers	5	142,330,666	155,639,689
Trading advisor - performance fee payable	9	3,599,003	4,459,100
Bank overdraft	4	996,492	-
Payable for fund shares purchased		973,124	672,271
Other payables and accrued expenses		762,783	600,287
Trading advisor - management fees payable	9	389,157	628,504
Variable consultant fees payable	10	247,733	503,134
Administration fees payable	6	190,193	345,818
Fixed consultant fees payable	10	182,854	103,057
Interest payable		159,052	85,264
Investment manager fees payable	9	137,077	156,431
Transfer agent fees payable	7	122,170	70,136
Distribution fees payable	10	122,024	372,261
Directors' fees payable		33,125	12,718
Depository fees payable	6	32,972	71,057
Hedging fees payable	9	5,031	12,820
Payable for securities purchased		-	1,365,368
Liabilities (excluding net assets attributable to participating shareholders)		163,845,118	182,410,790
Net assets attributable to participating shareholders		287,048,261	555,115,211

The functional currency of certain Funds is EUR. The financial statements of the Funds are translated into USD in presenting the combined financial statements of the Company.

The unaudited condensed interim financial statements were approved by the Board of Directors on 26 August 2021.

The attached notes form an integral part of these unaudited condensed interim financial statements.

InRIS UCITS Plc

Statement of Financial Position of the Funds

As at 30 June 2021

		30 June 2021 InRIS Parus USD	30 June 2021 InRIS CFM Diversified EUR	30 June 2021 InRIS CFM Trends USD	30 June 2021 InRIS Perdurance Market Neutral EUR	30 June 2021 InRIS Prentice USD
Assets	<i>Note</i>					
Balance due from brokers	5	23,090,481	138,729,917	-	5,168,442	-
Cash and cash equivalents	4	-	9,298,990	318,734	133,341	217,691
Receivable for securities sold		266,846	2,554,960	-	406,535	-
Other receivables		79,525	593,125	-	155,211	-
Receivable for fund shares sold		-	-	-	8,415	-
<i>Financial assets measured at fair value through profit or loss</i>						
Investment in equity instruments	12	121,973,823	-	-	31,530,879	-
Investment in debt instruments	12	-	58,001,015	-	-	-
Derivative financial instruments	12	1,098,939	9,454,770	-	180,935	-
Total assets		146,509,614	218,632,777	318,734	37,583,758	217,691
Liabilities						
<i>Financial liabilities measured at fair value through profit or loss</i>						
Derivative financial instruments	12	1,718,144	9,700,602	-	286,338	-
<i>Financial liabilities measured at amortised cost</i>						
Balance due to brokers	5	11,388,637	107,524,522	-	2,891,166	-
Trading advisor - performance fee payable	9	3,599,003	-	-	-	-
Bank overdraft	4	996,492	-	-	-	-
Payable for fund shares purchased		39,503	94,141	-	693,126	-
Other payables and accrued expenses		156,507	178,025	120,972	108,227	145,838
Trading advisor - management fees payable	9	210,844	106,736	30,819	17,637	-
Variable consultant fees payable	10	79,474	73,841	50,973	-	29,718
Administration fees payable	6	47,444	58,049	30,288	35,762	1,211
Fixed consultant fees payable	10	48,501	47,485	47,064	17,853	9,805
Interest payable		41,084	32,248	-	67,227	-
Investment manager fees payable	9	63,392	48,380	-	13,754	-
Transfer agent fees payable	7	30,229	30,575	29,822	11,522	12,196
Distribution fees payable	10	61,703	26,909	740	23,332	-
Directors' fees payable		3,913	3,036	2,949	3,154	18,923
Depository fees payable	6	10,039	12,626	5,107	2,406	-
Hedging fees payable	9	5,025	5	-	-	-
Payable for securities purchased		-	-	-	-	-
Liabilities (excluding net assets attributable to participating shareholders)		18,499,934	117,937,180	318,734	4,171,504	217,691
Net asset value attributable to participating shareholders		128,009,680	100,695,597	-	33,412,254	-

The attached notes form an integral part of these unaudited condensed interim financial statements.

InRIS UCITS Plc

Statement of Financial Position of the Funds (continued)

As at 31 December 2020

		31 December 2020 InRIS Parus USD	31 December 2020 InRIS Intrinsic Value Europe EUR	31 December 2020 InRIS CFM Diversified EUR	31 December 2020 InRIS 2020 EUR
Assets	<i>Note</i>				
Cash and cash equivalents	4	17,187,739	-	18,914,442	71,872
Balance due from brokers	5	18,962,642	-	139,899,631	-
Other receivables		228,646	178,269	502,389	-
<i>Financial assets measured at fair value through profit or loss</i>					
Investment in equity instruments	12	102,592,810	-	-	-
Investment in debt instruments	12	-	-	59,078,943	-
Derivative financial instruments	12	206,955	-	9,052,701	-
Total assets		139,178,792	178,269	227,448,106	71,872
Liabilities					
<i>Financial liabilities measured at fair value through profit or loss</i>					
Derivative financial instruments	12	1,186,297	-	9,644,918	-
<i>Financial liabilities measured at amortised cost</i>					
Balance due to brokers	5	10,576,389	-	109,831,129	-
Trading advisor - performance fees payable	9	704,141	-	-	-
Payable for securities purchased		1,256,396	-	-	-
Payable for fund shares purchased		34,725	178,269	255,079	71,872
Trading advisor - management fees payable	9	197,136	-	137,953	-
Other payables and accrued expenses		186,506	-	172,329	-
Variable consultant fees payable	10	166,076	-	179,284	-
Distribution fees payable	10	125,832	-	74,030	-
Administration fees payable	6	60,935	-	91,175	-
Investment manager fees payable	9	39,939	-	48,076	-
Fixed consultant fees payable	10	17,142	-	25,823	-
Interest payable		8,419	-	41,649	-
Depositary fees payable	6	13,380	-	26,626	-
Transfer agent fees payable	7	14,429	-	17,687	-
Hedging fees payable	9	4,851	-	218	-
Directors' fees payable		1,707	-	2,724	-
Liabilities (excluding net assets attributable to participating shareholders)		14,594,300	178,269	120,548,700	71,872
Net asset value attributable to participating shareholders		124,584,492	-	106,899,406	-

The attached notes form an integral part of these unaudited condensed interim financial statements.

InRIS UCITS Plc

Statement of Financial Position of the Funds (continued)

As at 31 December 2020

		31 December 2020 InRIS CFM Trends USD	31 December 2020 InRIS Perdurance Market Neutral EUR	31 December 2020 InRIS Prentice USD
Assets	<i>Note</i>			
Cash and cash equivalents	4	124,951,275	2,530,034	31,470,929
Balance due from brokers	5	33,430,122	7,666,966	14,773,940
Receivable for securities sold		-	-	2,268,778
Receivable for fund shares sold		100,012	122,250	-
Other receivables		720,810	554,378	47,735
<i>Financial assets measured at fair value through profit or loss</i>				
Investment in equity instruments	12	-	41,552,628	15,915,506
Investment in debt instruments	12	-	-	23,095,110
Derivative financial instruments	12	8,303,602	563,900	51,241
Total assets		167,505,821	52,990,156	87,623,239
Liabilities				
<i>Financial liabilities measured at fair value through profit or loss</i>				
Derivative financial instruments	12	1,404,002	1,830,617	681,686
<i>Financial liabilities measured at amortised cost</i>				
Balance due to brokers	5	3,994,984	393,849	6,202,554
Trading advisor - performance fee payable	9	34,874	-	3,720,085
Payable for securities purchased		-	-	108,972
Payable for fund shares purchased		219,279	14,896	-
Trading advisor - management fees payable	9	155,306	14,254	89,830
Other payables and accrued expenses		52,770	85,398	45,669
Variable consultant fees payable	10	7,616	72,172	21,773
Distribution fees payable	10	8,756	90,869	35,911
Administration fees payable	6	72,123	45,601	45,408
Investment manager fees payable	9	21,091	14,266	19,123
Fixed consultant fees payable	10	32,013	9,934	10,151
Interest payable		-	21,156	-
Depository fees payable	6	13,001	4,824	6,196
Transfer agent fees payable	7	18,576	6,688	7,307
Hedging fees payable	9	4,938	-	2,764
Directors' fees payable		4,642	1,321	1,420
Liabilities (excluding net assets attributable to participating shareholders)		6,043,971	2,605,845	10,998,849
Net asset value attributable to participating shareholders		161,461,850	50,384,311	76,624,390

The attached notes form an integral part of these unaudited condensed interim financial statements.

InRIS UCITS Plc

Statement of Changes in Net Assets Attributable to Participating Shareholders of the Company

For the six months ended 30 June 2021

		Six months ended 30 June 2021 USD	Six months ended 30 June 2020 USD
	<i>Note</i>		
Operating activities			
Change in net assets attributable to participating shareholders from operations		19,762,589	(89,097,367)
Capital transactions			
Issue of shares during the period		26,020,051	92,500,602
Redemption of shares during the period		(308,312,366)	(319,190,324)
Net decrease in net assets attributable to participating shareholders from capital transactions		(282,292,315)	(226,689,722)
Net decrease in net assets attributable to participating shareholders in the period		(262,529,726)	(315,787,089)
Net assets attributable to participating shareholders at the beginning of the period		555,115,210	974,232,177
Exchange difference due to the presentation of the financial statements in USD	2(c)	(5,537,223)	(4,080,882)
Net assets attributable to participating shareholders at the end of the period		287,048,261	654,364,206

The attached notes form an integral part of these unaudited condensed interim financial statements.

InRIS UCITS Plc

Statement of Changes in Net Assets Attributable to Participating Shareholders of the Funds

For the six months ended 30 June 2021

	Six months ended 30 June 2021 InRIS Parus USD	Six months ended 30 June 2021 InRIS CFM Diversified EUR	Six months ended 30 June 2021 InRIS CFM Trends ¹ USD	Six months ended 30 June 2021 InRIS Perdurance Market Neutral EUR	Six months ended 30 June 2021 InRIS Prentice ² USD
Operating activities					
Change in net assets attributable to participating shareholders from operations	13,626,199	8,127,000	(3,370,819)	268,661	(588,467)
Capital transactions					
Issue of shares during the period	4,692,291	760,707	16,319,847	3,403,914	10
Redemption of shares during the period	(14,893,302)	(15,091,516)	(174,410,878)	(20,644,632)	(76,035,933)
Net decrease in net assets attributable to participating shareholders from capital transactions	(10,201,011)	(14,330,809)	(158,091,031)	(17,240,718)	(76,035,923)
Net increase/(decrease) in net assets attributable to participating shareholders in the period	3,425,188	(6,203,809)	(161,461,850)	(16,972,057)	(76,624,390)
Net assets attributable to participating shareholders at the beginning of the period	124,584,492	106,899,406	161,461,850	50,384,311	76,624,390
Net assets attributable to participating shareholders at the end of the period	128,009,680	100,695,597	-	33,412,254	-

¹For the period from 1 January 2021 to 4 May 2021. InRIS CFM Trends was fully redeemed on 4 May 2021 and merged out to another platform on 4 May 2021.

²For the period from 1 January 2021 to 2 February 2021. InRIS Prentice was fully redeemed on 2 February 2021.

The attached notes form an integral part of these unaudited condensed interim financial statements.

Statement of Changes in Net Assets Attributable to Participating Shareholders of the Funds *(continued)*

For the six months ended 30 June 2020

	Six months ended 30 June 2020 InRIS Parus USD	Six months ended 30 June 2020 InRIS CFM Diversified EUR	Six months ended 30 June 2020 InRIS CFM Trends USD	Six months ended 30 June 2020 InRIS Perdurance Market Neutral EUR	Six months ended 30 June 2020 InRIS Prentice USD
Operating activities					
Change in net assets attributable to participating shareholders from operations	3,983,220	(70,299,181)	(16,438,554)	(4,297,893)	5,839,598
Capital transactions					
Issue of shares during the period	8,655,773	9,237,515	16,092,705	21,694,964	33,550,229
Redemption of shares during the period	(44,595,174)	(159,905,732)	(43,233,547)	(48,773,545)	(625,917)
Net (decrease)/increase in net assets attributable to participating shareholders from capital transactions	(35,939,401)	(150,668,217)	(27,140,842)	(27,078,581)	32,924,312
Net (decrease)/increase in net assets attributable to participating shareholders in the period	(31,956,181)	(220,967,398)	(43,579,396)	(31,376,474)	38,763,910
Net assets attributable to participating shareholders at the beginning of the period	153,636,089	402,310,906	245,742,905	95,314,743	16,268,647
Net assets attributable to participating shareholders at the end of the period	121,679,908	181,343,508	202,163,509	63,938,269	55,032,557

The attached notes form an integral part of these unaudited condensed interim financial statements.

Statement of Cash Flows of the Company

For the six months ended 30 June 2021

	Six months ended 30 June 2021 USD	Six months ended 30 June 2020 USD
Cash flows from operating activities		
Change in net assets attributable to participating shareholders from operations	19,762,589	(89,097,367)
<i>Adjustments to reconcile change in net assets attributable to participating shareholders from operations to net cash provided by operating activities</i>		
Changes in operating assets and liabilities		
Decrease in balance due from brokers	48,426,389	53,718,928
(Decrease)/increase in balance due to brokers	(9,159,127)	52,110,804
Increase in receivable for securities sold	(1,510,107)	(3,601,884)
Decrease in other receivables	1,283,434	19,517,849
Decrease in financial assets measured at fair value through profit or loss	32,792,716	56,561,109
Change in derivative financial instruments	4,121,037	(15,987,360)
(Decrease)/increase in total fees payable	(1,392,835)	1,697,233
(Decrease)/increase in payable for securities purchased	(1,365,368)	419,899
Net cash provided by operating activities	92,958,728	75,339,211
Cash flows from financing activities		
Proceeds from issue of shares	26,256,947	94,467,129
Payments for redemption of shares	(307,904,830)	(340,005,727)
Net cash used in financing activities	(281,647,883)	(245,538,598)
Net decrease in cash and cash equivalents for the period	(188,689,155)	(170,199,387)
Cash and cash equivalents at the beginning of the period	199,848,330	396,388,901
Exchange difference due to the presentation of the financial statements in USD	(433,435)	(4,576,507)
Cash and cash equivalents at the end of the period	10,725,740	221,613,007
<i>Supplementary information</i>		
Interest received	2,026	1,158,713
Interest paid	(193,346)	(525,890)
Dividends received	1,041,780	953,988

The functional currency of certain Funds is EUR. The financial statements of the Funds are translated into USD in presenting the combined financial statements of the Company.

The attached notes form an integral part of these unaudited condensed interim financial statements.

InRIS UCITS Plc

Statement of Cash Flows of the Funds

For the six months ended 30 June 2021

	Six months ended 30 June 2021 InRIS Parus USD	Six months ended 30 June 2021 InRIS CFM Diversified EUR	Six months ended 30 June 2021 InRIS CFM Trends ¹ USD
Cash flows from operating activities			
Change in net assets attributable to participating shareholders from operations	13,626,199	8,127,000	(3,370,819)
<i>Adjustments to reconcile change in net assets attributable to participating shareholders from operations to net cash (used in)/provided by operating activities</i>			
Changes in operating assets and liabilities			
(Increase)/decrease in balance due from brokers	(4,127,839)	1,169,714	33,430,122
Increase/(decrease) in balance due to brokers	812,248	(2,306,607)	(3,994,984)
Increase in receivable for securities sold	(266,846)	(2,554,960)	-
Decrease/(increase) in other receivables	149,121	(90,736)	720,810
(Increase)/decrease in financial assets measured at fair value through profit or loss	(19,381,013)	1,077,928	-
Change in derivative financial instruments	(360,137)	(346,385)	6,899,600
Increase/(decrease) in total fees payable	2,816,665	(199,659)	(106,972)
Decrease in payable for securities purchased	(1,256,396)	-	-
Net cash (used in)/provided by operating activities	(7,987,998)	4,876,295	33,577,757
Cash flows from financing activities			
Proceeds from issue of shares	4,692,291	760,707	16,419,859
Payments for redemption of shares	(14,888,524)	(15,252,454)	(174,630,157)
Net cash used in financing activities	(10,196,233)	(14,491,747)	(158,210,298)
Net decrease in cash and cash equivalents for the period	(18,184,231)	(9,615,452)	(124,632,541)
Cash and cash equivalents at the beginning of the period	17,187,739	18,914,442	124,951,275
Cash and cash equivalents at the end of the period	(996,492)	9,298,990	318,734
<i>Supplementary information</i>			
Interest received	-	-	-
Interest paid	-	(204,756)	-
Dividends received	556,843	-	-

¹For the period from 1 January 2021 to 4 May 2021. InRIS CFM Trends was fully redeemed on 4 May 2021 and merged out to another platform on 4 May 2021.

The attached notes form an integral part of these unaudited condensed interim financial statements.

InRIS UCITS Plc

Statement of Cash Flows of the Funds (continued)

For the six months ended 30 June 2021

	Six months ended 30 June 2021 InRIS Perdurance Market Neutral EUR	Six months ended 30 June 2021 InRIS Prentice ¹ USD
Cash flows from operating activities		
Change in net assets attributable to participating shareholders from operations	268,661	(588,467)
<i>Adjustments to reconcile change in net assets attributable to participating shareholders from operations to net cash provided by operating activities</i>		
Changes in operating assets and liabilities		
Decrease in balance due from brokers	2,498,524	14,773,940
Increase/(decrease) in balance due to brokers	2,497,317	(6,202,554)
(Increase)/decrease in receivable for securities sold	(406,535)	2,268,778
Decrease in other receivables	399,167	47,735
Decrease in financial assets measured at fair value through profit or loss	10,021,749	39,010,616
Change in derivative financial instruments	(1,161,314)	(630,445)
Decrease in total fees payable	(65,609)	(3,787,946)
Decrease in payable for securities purchased	-	(108,972)
Net cash provided by operating activities	14,051,960	44,782,685
Cash flows from financing activities		
Proceeds from issue of shares	3,517,749	10
Payments for redemption of shares	(19,966,402)	(76,035,933)
Net cash used in financing activities	(16,448,653)	(76,035,923)
Net decrease in cash and cash equivalents for the period	(2,396,693)	(31,253,238)
Cash and cash equivalents at the beginning of the period	2,530,034	31,470,929
Cash and cash equivalents at the end of the period	133,341	217,691
<i>Supplementary information</i>		
Interest received	-	2,026
Interest paid	43,967	-
Dividends received	396,687	7,926

¹For the period from 1 January 2021 to 2 February 2021. InRIS Prentice was fully redeemed on 2 February 2021.
The attached notes form an integral part of these unaudited condensed interim financial statements.

InRIS UCITS Plc

Statement of Cash Flows of the Funds (continued)

For the six months ended 30 June 2020

	Six months ended 30 June 2020 InRIS Parus USD	Six months ended 30 June 2020 InRIS Intrinsic Value Europe EUR	Six months ended 30 June 2020 InRIS CFM Diversified EUR	Six months ended 30 June 2020 InRIS 2020 EUR
Cash flows from operating activities				
Change in net assets attributable to participating shareholders from operations	3,983,220	-	(70,299,181)	-
<i>Adjustments to reconcile change in net assets attributable to participating shareholders from operations to net cash provided by/(used in) operating activities</i>				
Changes in operating assets and liabilities				
Decrease in balance due from brokers	452,179	-	27,408,360	-
Increase in balance due to brokers	7,819,332	-	45,124,329	-
Decrease in other receivables	202,440	1,909	7,422,046	-
Decrease in financial assets measured at fair value through profit or loss	1,388,785	-	43,452,560	-
Change in derivative financial instruments	(2,588,988)	-	(8,887,061)	-
Increase/(decrease) in total fees payable	415,746	-	234,098	(76,333)
Increase in payable for securities purchased	308,841	-	100,134	-
Net cash provided by/(used in) operating activities	11,981,555	1,909	44,555,285	(76,333)
Cash flows from financing activities				
Proceeds from issue of shares	8,683,333	-	10,912,979	-
Payments for redemption of shares	(46,448,708)	(148,088)	(161,395,761)	(16,814,596)
Net cash used in financing activities	(37,765,375)	(148,088)	(150,482,782)	(16,814,596)
Net decrease in cash and cash equivalents for the period	(25,783,820)	(146,179)	(105,927,497)	(16,890,929)
Cash and cash equivalents at the beginning of the period	31,060,774	146,984	128,165,374	17,033,620
Cash and cash equivalents at the end of the period	5,276,954	805	22,237,877	142,691
<i>Supplementary information</i>				
Interest received	244,718	-	-	-
Interest paid	-	-	(477,988)	-
Dividends received	362,011	-	-	-

The attached notes form an integral part of these unaudited condensed interim financial statements.

InRIS UCITS Plc

Statement of Cash Flows of the Funds (continued)

For the six months ended 30 June 2020

	Six months ended 30 June 2020 InRIS Karya Macro EUR	Six months ended 30 June 2020 InRIS CFM Trends USD	Six months ended 30 June 2020 InRIS Perdurance Market Neutral EUR	Six months ended 30 June 2020 InRIS Prentice USD
Cash flows from operating activities				
Change in net assets attributable to participating shareholders from operations	-	(16,438,554)	(4,297,893)	5,839,598
<i>Adjustments to reconcile change in net assets attributable to participating shareholders from operations to net cash provided by/(used in) operating activities</i>				
Changes in operating assets and liabilities				
Decrease/(increase) in balance due from brokers	-	22,452,553	5,973,679	(6,678,842)
(Decrease)/increase in balance due to brokers	-	(7,831,363)	850,610	486,080
Increase in receivable for securities sold	-	-	(2,417,988)	(886,121)
Decrease/(increase) in other receivables	-	12,211,445	(227,224)	(979,044)
Decrease/(increase) in financial assets measured at fair value through profit or loss	-	-	29,512,684	(26,778,592)
Change in derivative financial instruments	-	(5,416,385)	1,007,147	868,339
Increase in total fees payable	-	283,335	108,460	699,141
Decrease in payable for securities purchased	-	-	-	(1,408)
Net cash provided by/(used in) operating activities	-	5,261,031	30,509,475	(27,430,849)
Cash flows from financing activities				
Proceeds from issue of shares	-	15,930,044	21,920,230	33,550,229
Payments for redemption of shares	(150)	(43,198,840)	(47,498,669)	(628,874)
Net cash (used in)/provided by financing activities	(150)	(27,268,796)	(25,578,439)	32,921,355
Net (decrease)/increase in cash and cash equivalents for the period	(150)	(22,007,765)	4,931,036	5,490,506
Cash and cash equivalents at the beginning of the period	359	193,914,976	1,708,467	6,344,208
Cash and cash equivalents at the end of the period	209	171,907,211	6,639,503	11,834,714
<i>Supplementary information</i>				
Interest received	-	874,725	-	39,270
Interest paid	-	-	(52,049)	-
Dividends received	-	-	535,389	60,169

The attached notes form an integral part of these unaudited condensed interim financial statements.

Notes to and forming part of the financial statements

For the six months ended 30 June 2021

1 General - The Company

InRIS UCITS Plc (the “Company”), whose registered office is located at 33 Sir John Rogerson’s Quay, Dublin 2, Ireland is an investment company with variable capital and having segregated liability between its funds. The Company was incorporated in Ireland on 9 May 2013 with limited liability under the Companies Act 2014 and established as an Undertaking for Collective Investment in Transferable Securities (“UCITS”) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011) (as amended) and SI No 230 of 2020 - Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (together, the “UCITS regulations”). The Company has been authorised by the Central Bank of Ireland as a UCITS pursuant to the UCITS regulations.

The Company is structured as an umbrella fund and may consist of different funds each comprising one or more classes of shares. The shares issued in each Fund will rank *pari passu* with each other in all respects provided that they may differ as to certain matters including currency of denomination, hedging strategies (if any applied to the currency of a particular class), dividend policy, voting rights, the level of fees and expenses to be charged, subscription or redemption procedures or the minimum subscription and minimum holding applicable, as set out in the prospectus and/or relevant offering supplement as applicable. The assets of each Fund are invested separately on behalf of each Fund in accordance with the investment objective and policies of each Fund. A separate portfolio of assets is not maintained for each class.

During the six months ended 30 June 2021, the Company had five active funds (the “Funds”):

Fund name	Date of commencement
InRIS Parus	19 July 2013
InRIS CFM Diversified	11 December 2014
InRIS CFM Trends	2 December 2016
InRIS Perdurance Market Neutral	11 October 2017
InRIS Prentice	1 July 2019

InRIS CFM Trends and InRIS Prentice were fully redeemed on 4 May 2021 and 2 February 2021, respectively. InRIS CFM Trends merged out to another platform on 4 May 2021.

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

1 General - The Company (*continued*)

From 1 June 2021, the Company converted from a self-managed investment company to an externally managed investment company. Prior to 1 June 2021, the investment activities of the Funds were managed by Innocap Global Investment Management (Ireland) Ltd, and Innocap Investment Management Inc. (the “Platform Advisor”) performed various advisory, risk management and related services for Innocap Global Investment Management (Ireland) Ltd. with respect to the assets of the Funds, while Alma Capital Investment Management (the “Distributor/Consultant”) was Distributor and Consultant for the Company. Since 1 June 2021, the Company appointed Alma Capital Investment Management (“ACIM” or the “Manager”) as an external Manager, to perform all duties related to the Management of the Fund, including the Distribution. In the context of this change, ACIM ceased to charge distribution and consultant fees effective 31 May 2021, to only charge financial management fees.

The administration of the Company is delegated to State Street Fund Services (Ireland) Limited (the “Administrator”). The Company appointed State Street Custodial Services (Ireland) Limited (the “Depositary”) as Depositary in accordance with the UCITS Regulations. CACEIS Ireland Limited is the transfer agent of the Company (the “Transfer Agent”).

The Manager has entered into agreements with a number of Trading Advisors to manage the assets of the Funds in accordance with their respective investment objectives and policies. InRIS Parus, InRIS CFM Diversified, InRIS CFM Trends, InRIS Perdurance Market Neutral and InRIS Prentice each have one Trading Advisor. Further details in relation to the role of the Trading Advisors is set out in note 9.

Capitalised terms are defined within the prospectus of the Company and/or the offering supplement of the Funds, unless otherwise defined herein.

Eligibility for French “Plan d’Epargne en Actions” (“PEA”)

A PEA is a French equity savings plan intended to encourage French tax resident individuals to invest in European equities. PEA eligible funds must invest on a permanent basis at least 75% of their assets in PEA eligible securities issued by companies (i) established in a Member State of the European Union or in Iceland, Liechtenstein or Norway and (ii) subject to corporate income tax, or an equivalent tax. As at 30 June, 2021, InRIS Perdurance had 94.37% (31 December 2020: 82.48%) of its total net assets invested in eligible PEA securities.

At 30 June 2021 and 31 December 2020, or during the financial period, the Company had no employees.

The Company’s shares are not listed on any securities exchange.

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

2 Basis of preparation

(a) Statement of compliance

The unaudited condensed interim financial statements are prepared in accordance with the UCITS Regulations, and IAS 34 *Interim Financial Reporting*.

(b) Basis of measurement

The unaudited condensed interim financial statements are prepared on a fair value basis for financial assets and liabilities at fair value through profit or loss, except those for which a reliable measure of fair value is not available, if any. Other financial assets and liabilities and non-financial assets and liabilities are stated at amortised cost or redemption amount (participating shares).

The unaudited condensed interim financial statements have been prepared on a going concern basis.

(c) Functional and presentation currency

The Funds

Items included in the financial statements of the Funds are measured and presented using the currency of the primary economic environment in which it operates (the “functional currency”). The functional currency of InRIS Parus is USD while the functional currency of InRIS CFM Diversified and InRIS Perdurance Market Neutral are EUR. The functional currency of InRIS CFM Trends and InRIS Prentice which were active during the financial period was USD.

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to the reporting currency at the foreign exchange rate ruling at that date. Foreign currency exchange differences arising on translation and realised gains and losses on disposals or settlements of monetary assets and liabilities are recognised as a component of net gain from financial instruments at fair value through profit or loss and is not part of the net asset value (“NAV”) of any sub-fund.

Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated to the reporting currency at the foreign exchange rates ruling at the dates that the fair value was determined.

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

2 Basis of preparation (*continued*)

(c) Functional and presentation currency (*continued*)

The Company

The functional currencies of the Funds of the Company are EUR or USD, reflecting the primary economic environment in which each Fund operates. Both currencies are reflective of the economic environment in which the Company operates and as such judgement is required in determining the appropriate presentation currency. The Company has adopted USD as its presentation currency.

Where Funds have a functional currency other than USD, those Fund's financial position and performance is translated from their functional currency to the Company's presentation currency, as follows:

- assets and liabilities, including net assets attributable to participating shareholders, are translated at the closing rate at each reporting date; and
- income and expenses for each Statement of Comprehensive Income and capital transactions are translated at average exchange rates (unless the average rate is not a reasonable approximation of the cumulative effect of rates prevailing on the transaction dates, in which case income and expenses and capital transactions are translated at the rates prevailing on the dates of each transaction).

Included in the Statement of Changes in Net Assets of the Company is an *exchange difference due to the presentation of the financial statements in USD*. This arises as a result of the conversion of the EUR Funds from their functional currency to the presentation currency of the Company as described above and has no impact on the NAV of each Fund.

(d) Comparatives

Comparative balances have been reclassified where necessary to conform with the current period presentation.

3 Significant accounting policies

There have been no changes to the significant accounting policies since the last audited financial statements for the year ended 31 December 2020. There are no new standards, amendments to published standards and interpretations which are effective for the first time in the current period that have a material effect on the financial statements.

Notes to and forming part of the financial statements (continued)

For the six months ended 30 June 2021

4 Cash and cash equivalents

Cash and cash equivalents comprise balances held with the Depositary, balances held in deposit accounts and holdings in money market funds, which are held as cash equivalents, as disclosed in the below table:

30 June 2021	Cash held at Depositary	Cash held in deposit accounts	Investment in Money Market Funds	Total cash and cash equivalents
InRIS Parus	USD (997,043)	¹ USD 295	² USD 256	USD (996,492)
InRIS CFM Diversified	EUR 1,672,096	³ EUR 7,625,655	⁴ EUR 1,239	EUR 9,298,990
InRIS CFM Trends	USD 318,734	⁵ -	⁶ -	USD 318,734
InRIS Perdurance				
Market Neutral	EUR 132,365	EUR 976	-	EUR 133,341
InRIS Prentice	USD 217,691	⁷ -	⁸ -	USD 217,691
31 December 2020	Cash held at Depositary	Cash held in deposit accounts	Investment in Money Market Funds	Total cash and cash equivalents
InRIS Parus	USD 6,374,394	¹ USD 10,813,089	² USD 256	USD 17,187,739
InRIS CFM Diversified	EUR 5,158,911	³ EUR 13,656,839	⁴ EUR 98,692	EUR 18,914,442
InRIS 2020	EUR 71,872	-	-	EUR 71,872
InRIS CFM Trends	USD 6,587,361	USD 105,809,543	⁶ USD 12,554,371	USD 124,951,275
InRIS Perdurance				
Market Neutral	EUR 2,530,034	-	-	EUR 2,530,034
InRIS Prentice	USD 4,553,657	⁷ USD 20,014,657	⁸ USD 6,902,615	USD 31,470,929

¹InRIS Parus held an amount of USD 295 (31 December 2020: USD 10,813,089) in a cash deposit account with BNP Paribas at 30 June 2021.

²InRIS Parus held an investment in Blackrock Institutional Cash Series US Dollar Liquidity Fund - Core amounting to USD 256 (31 December 2020: USD 256) at 30 June 2021.

³InRIS CFM Diversified held an amount of EUR 7,625,655 (31 December 2020: EUR 13,656,839) in a cash deposit account with BNP Paribas at 30 June 2021.

⁴InRIS CFM Diversified held an investment in Blackrock Institutional Cash Series Euro Liquidity Fund - Core amounting to EUR 1,239 (31 December 2020: EUR 98,692) at 30 June 2021.

⁵InRIS CFM Trends held an amount of USD Nil (31 December 2020: USD 28,435,179) in a cash deposit account with BNP Paribas, an amount of USD Nil (31 December 2020: USD 25,869,471) in a cash deposit account with Bank of Nova Scotia, an amount of USD Nil (31 December 2020: USD 14,334,964) in a cash deposit account with National Bank of Canada, an amount of USD Nil (31 December 2020: USD 21,570,391) in a time deposit account with CACEIS Ireland Limited and an amount of USD Nil (31 December 2020: USD 15,599,538) in a time deposit account with Royal Bank of Canada at 30 June 2021.

⁶InRIS CFM Trends held an investment in Goldman Sachs US Dollar Liquid Reserves Fund amounting to USD Nil (31 December 2020: USD 12,554,371) at 30 June 2021.

⁷InRIS Prentice held an amount of USD Nil (31 December 2020: USD 14,203,424) in a cash deposit account with BNP Paribas and an amount of USD Nil (31 December 2020: USD 5,811,233) in a cash deposit account with National Bank of Canada at 30 June 2021.

⁸InRIS Prentice held an investment in Blackrock Institutional Cash Series US Dollar Liquidity Fund - Core amounting to USD Nil (31 December 2020: USD 6,902,615) at 30 June 2021.

The cash held at the Depositary is held in an account at State Street Bank and Trust Company. The Depositary and State Street Bank and Trust Company are both wholly owned subsidiaries of State Street Corporation. Unencumbered cash at end of day remains in the demand deposit account in order to earn interest. The demand deposit account is an onshore US DDA account with State Street Bank and Trust.

Notes to and forming part of the financial statements (continued)

For the six months ended 30 June 2021

5 Balance due from/(to) brokers

Due from brokers comprises cash deposited with the brokers. The due from brokers balances include both margin cash and cash collateral held at the brokers at the reporting date. Margin cash represents cash deposited with the brokers which may be collateralised against open positions.

The tables below detail amounts due from/(to) the Fund's brokers at the reporting date:

InRIS Parus	30 June 2021 USD	31 December 2020 USD
Credit Suisse Securities (Europe) Limited ¹	1,897,623	1,507,219
Morgan Stanley & Co. International	14,082,731	12,245,296
National Bank of Canada ¹	7,110,127	5,210,127
Balance due from brokers	23,090,481	18,962,642
Morgan Stanley & Co. International	(11,388,637)	(10,576,389)
Balance due to brokers	(11,388,637)	(10,576,389)

¹Balance includes cash collateral pledged. InRIS Parus has pledged a total cash collateral amount of USD 9,007,750 (31 December 2020: USD 6,717,346) to the counterparties at 30 June 2021.

InRIS CFM Diversified	30 June 2021 EUR	31 December 2020 EUR
Barclays Bank Plc ¹	76,540,522	77,713,892
Deutsche Bank AG ¹	23,914,990	24,856,919
JP Morgan Chase Bank, N.A. ¹	22,251,325	21,001,345
Morgan Stanley & Co. International ¹	2,730,723	2,736,212
National Bank of Canada ¹	300,000	300,000
Nomura International Plc ¹	12,992,357	13,291,263
Balance due from brokers	138,729,917	139,899,631
Barclays Bank Plc	(59,543,344)	(58,113,468)
Deutsche Bank AG ²	(21,563,183)	(23,271,556)
JP Morgan Chase Bank, N.A.	(15,295,122)	(15,978,311)
Morgan Stanley & Co. International	(162,748)	(756,872)
Nomura International Plc	(10,960,125)	(11,710,922)
Balance due to brokers	(107,524,522)	(109,831,129)

¹Balance includes cash collateral pledged. InRIS CFM Diversified has pledged a total cash collateral amount of EUR 52,446,175 (31 December 2020: EUR 57,636,318) to the counterparties at 30 June 2021.

²Balance includes cash collateral received. InRIS CFM Diversified has received a total cash collateral amount of EUR Nil (31 December 2020: EUR 1,922,453) from the counterparties at 30 June 2021.

InRIS UCITS Plc

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

5 Balance due from/(to) brokers (*continued*)

InRIS CFM Trends	30 June 2021 USD	31 December 2020 USD
Barclays Bank Plc	-	19,266,515
Deutsche Bank AG ¹	-	5,173,607
National Bank of Canada ¹	-	8,990,000
Balance due from brokers	-	33,430,122
Barclays Bank Plc	-	(3,788,267)
Deutsche Bank AG ²	-	(206,717)
Balance due to brokers	-	(3,994,984)

¹Balance includes cash collateral pledged. InRIS CFM Trends has pledged a total cash collateral amount of USD Nil (31 December 2020: USD 14,132,212) to the counterparties at 30 June 2021.

²Balance includes cash collateral received. InRIS CFM Trends has received a total cash collateral amount of USD Nil (31 December 2020: USD 203,865) from the counterparties at 30 June 2021.

InRIS Perdurance Market Neutral	30 June 2021 EUR	31 December 2020 EUR
Morgan Stanley & Co. International	566,257	1,649,978
UBS AG ¹	4,602,185	6,016,988
Balance due from brokers	5,168,442	7,666,966
Morgan Stanley & Co. International	-	-
UBS AG ²	(2,891,166)	(393,849)
Balance due to brokers	(2,891,166)	(393,849)

¹Balance includes cash collateral pledged. InRIS Perdurance Market Neutral has pledged a total cash collateral amount of EUR 22,669 (31 December 2020: EUR 1,456,887) to the counterparties at 30 June 2021.

²Balance includes cash collateral received. InRIS Perdurance Market Neutral has received a total cash collateral amount of EUR 2,864,283 (31 December 2020: EUR 371,878) from the counterparties at 30 June 2021.

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

5 Balance due from/(to) brokers (*continued*)

InRIS Prentice	30 June 2021 USD	31 December 2020 USD
Goldman Sachs ¹	-	11,693,940
National Bank of Canada ¹	-	3,080,000
Balance due from brokers	-	14,773,940
Goldman Sachs	-	(6,202,554)
Balance due to brokers	-	(6,202,554)

¹Balance includes cash collateral pledged. InRIS Prentice has pledged a total cash collateral amount of USD Nil (31 December 2020: USD 14,773,940) to the counterparties at 30 June 2021.

The Funds may also post securities as collateral. At 30 June 2021, InRIS CFM Diversified has pledged securities with a fair value of EUR 7,010,227 (31 December 2020: EUR 4,093,677). The assets, in the form of French government bonds, are pledged to Deutsche Bank.

6 Administrator and Depositary fees

The Company has appointed the Administrator and Depositary pursuant to the Administration and Depositary agreements, respectively.

The Administrator administers the day to day operations and business of the Company, including computing the NAV and the NAV per Share and maintaining the books and record of the Company.

The Depositary acts as depositary of the assets of the Company. In its capacity as trustee, the Depositary also performs certain functions of oversight and review. The Funds are subject to a combined administration and depositary fee.

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

6 Administrator and Depositary fees (*continued*)

Dated 1 June 2021, the Deed of Novation between the Funds and Alma Capital Investment Management S.A. stated original terms and charges were to remain unchanged. Pursuant to an amended administration agreement and depositary agreement InRIS Parus pays to the Administrator and to the Depositary the following maximum fees which are accrued and calculated at each valuation date and payable monthly in arrears:

NAV of InRIS Parus	Administration and Depositary Fee <i>Effective from 1 July 2018</i>
From USD Nil to USD 249,999,999	0.08%
From USD 250,000,000 to USD 499,999,999	0.07%
From USD 500,000,000 to USD 749,999,999	0.06%
From USD 750,000,000 to USD 999,999,999	0.05%
From and above USD 1,000,000,000	0.04%

Effective 1 July 2018, the fees are subject to a minimum fee of USD 100,000 per annum with the minimal annual charge discounted by 50% in year 1 and by 25% in year 2.

During the period, InRIS Parus incurred administration fees of USD 55,562 (2020: USD 60,845) and depositary fees of USD 21,547 (2020: USD 16,257). At 30 June 2021, administration fees payable amounted to USD 47,444 (31 December 2020: USD 60,935) and depositary fees payable amounted to USD 10,039 (31 December 2020: USD 13,380).

Pursuant to an amended administration agreement and depositary agreement, InRIS CFM Diversified pays to the Administrator and to the Depositary the following maximum fees which are accrued and calculated at each valuation date and payable monthly in arrears:

NAV of InRIS CFM Diversified	Administration and Depositary Fee <i>Effective from 1 July 2018</i>
From USD Nil to USD 249,999,999	0.085%
From USD 250,000,000 to USD 499,999,999	0.08%
From USD 500,000,000 to USD 749,999,999	0.075%
From USD 750,000,000 to USD 999,999,999	0.075%
From and above USD 1,000,000,000	0.07%

Effective 1 July 2018, the fees are subject to a minimum fee of USD 150,000 per annum with the minimal annual charge discounted by 75% in year 1 and by 25% in year 2.

During the period, InRIS CFM Diversified incurred administration fees of EUR 78,051 (2020: EUR 122,943) and depositary fees of EUR 8,360 (2020: EUR 78,813). At 30 June 2021, administration fees payable amounted to EUR 58,049 (31 December 2020: EUR 91,175) and depositary fees payable amounted to EUR 12,626 (31 December 2020: EUR 26,626).

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

6 Administrator and Depositary fees (*continued*)

Pursuant to an amended administration and depositary agreement, InRIS CFM Trends pays to the Administrator and to the Depositary the following maximum fees which are accrued and calculated at each valuation date and payable monthly in arrears:

NAV of InRIS CFM Trends	Administration and Depositary Fee <i>Effective from 1 July 2018</i>
From USD Nil to USD 249,999,999	0.08%
From USD 250,000,000 to USD 499,999,999	0.07%
From USD 500,000,000 to USD 749,999,999	0.06%
From USD 750,000,000 to USD 999,999,999	0.05%
From and above USD 1,000,000,000	0.04%

Effective 1 July 2018, the fees are subject to a minimum fee of USD 100,000 per annum with the minimal annual charge discounted by 50% in year 1 and by 25% in year 2.

During the period, InRIS CFM Trends incurred administration fees of USD 41,507 (2020: USD 98,741) and depositary fees of USD 7,348 (2020: USD 18,382). At 30 June 2021, administration fees payable amounted to USD 30,288 (31 December 2020: USD 72,123) and depositary fees payable amounted to USD 5,107 (31 December 2020: USD 13,001).

Pursuant to an amended administration agreement and depositary agreement, InRIS Perdurance Market Neutral pays to the Administrator and to the Depositary the following maximum fees which are accrued and calculated at each valuation date and payable monthly in arrears:

NAV of InRIS Perdurance Market Neutral	Administration and Depositary Fee <i>Effective from 1 July 2018</i>
From USD Nil to USD 249,999,999	0.08%
From USD 250,000,000 to USD 499,999,999	0.07%
From USD 500,000,000 to USD 749,999,999	0.06%
From USD 750,000,000 to USD 999,999,999	0.05%
From and above USD 1,000,000,000	0.04%

Effective 1 July 2018, the fees are subject to a minimum fee of USD 100,000 per annum with the minimal annual charge discounted by 50% in year 1 and by 25% in year 2.

During the period, InRIS Perdurance Market Neutral incurred administration fees of EUR 40,009 (2020: EUR 51,351) and depositary fees of EUR 13,968 (2020: EUR 20,044). At 30 June 2021, administration fees payable amounted to EUR 35,762 (31 December 2020: EUR 45,601) and depositary fees payable amounted to EUR 2,406 (31 December 2020: EUR 4,824).

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

6 Administrator and Depositary fees (*continued*)

Pursuant to an administration agreement and depositary agreement, InRIS Prentice pays to the Administrator and to the Depositary the following maximum fees which are accrued and calculated at each valuation date and payable monthly in arrears:

NAV of InRIS Prentice	Administration and Depositary Fee
	<i>Effective from 1 July 2020</i>
From USD Nil to USD 249,999,999	0.096%
From USD 250,000,000 to USD 499,999,999	0.086%
From USD 500,000,000 to USD 749,999,999	0.076%
From USD 750,000,000 to USD 999,999,999	0.066%
From and above USD 1,000,000,000	0.056%

The fees are subject to a minimum fee of USD 50,000 for the first twelve months following the launch of the Fund, USD 75,000 for the period between the twelfth and twenty-fourth months following the launch of the Fund, and USD 100,000 per annum thereafter.

During the period, InRIS Prentice incurred administration fees of USD 3,267 (2020: USD 28,307) and depositary fees of USD 824 (2020: USD 2,517). At 30 June 2021, administration fees payable amounted to USD 1,211 (31 December 2020: USD 45,408) and depositary fees payable amounted to USD Nil (31 December 2020: USD 6,196).

The fees for the Funds are accrued and calculated each valuation date and payable monthly in arrears. The Administrator and Depositary are also entitled to be repaid all of their reasonable out-of-pocket expenses properly incurred by them in the performance of their duties and responsibilities under the administration and Depositary agreements.

7 Transfer Agent Fees

The fees payable to the Transfer Agent under the registrar and transfer agency agreement comprise a maximum aggregate fee of 0.025% per annum of the NAV of the Company, accrued and calculated as at the relevant Valuation Point, together with any VAT, if applicable, payable monthly in arrears. The Transfer Agent shall also be entitled to be repaid all of their reasonable out-of-pocket expenses properly incurred by each of them respectively, in the performance of their respective duties and responsibilities under the transfer agency agreement.

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Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

7 Transfer Agent Fees (*continued*)

Transfer agent fees incurred by Fund during the period is as follows:

	Six months ended 30 June 2021	Six months ended 30 June 2020
InRIS Parus	USD 15,800	USD 16,719
InRIS CFM Diversified	EUR 12,887	EUR 35,085
InRIS CFM Trends	USD 11,246 ¹	USD 28,721
InRIS Perdurance Market Neutral	EUR 4,834	EUR 9,567
InRIS Prentice	USD 4,888 ²	USD 9,324

¹For the period from 1 January 2021 to 4 May 2021. InRIS CFM Trends was fully redeemed on 4 May 2021 and merged out to another platform on 4 May 2021.

²For the period from 1 January 2021 to 2 February 2021. InRIS Prentice was fully redeemed on 2 February 2021.

Transfer agent fees payable by Fund at the reporting date is as follows:

	30 June 2021	31 December 2020
InRIS Parus	USD 30,229	USD 14,429
InRIS CFM Diversified	EUR 30,575	EUR 17,687
InRIS CFM Trends	USD 29,822	USD 18,576
InRIS Perdurance Market Neutral	EUR 11,522	EUR 6,688
InRIS Prentice	USD 12,196	USD 7,307

8 Financial Management Fee

The Funds incur a Financial Management Fee which is accrued at each valuation point. The Financial Management Fee consists of fees payable to the Manager, the Trading Advisor and the Distributor/Consultant.

The maximum aggregate annual Financial Management Fee consists of a percentage of the net assets of each class in InRIS Parus, InRIS CFM Diversified, InRIS CFM Trends, InRIS Perdurance Market Neutral and InRIS Prentice as disclosed below. The below fees were in place for the period from 1 January 2021 to 31 May 2021. Dated 1 June 2021, the Deed of Novation between the Funds and Alma Capital Investment Management S.A. stated original terms and charges were to remain unchanged.

Fund	Class	Maximum aggregate Financial Management Fee
InRIS Parus	Class C CHF hedged	2.30%
	Class C Euro hedged	2.30%
	Class C Euro unhedged	2.30%
	Class C GBP hedged	2.30%
	Class C USD	2.30%

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

8 Financial Management Fee (*continued*)

Fund	Class	Maximum aggregate Financial Management Fee
InRIS Parus (<i>continued</i>)	Class I CHF hedged	1.65%
	Class I Euro hedged	1.65%
	Class I Euro unhedged	1.65%
	Class I GBP hedged	1.65%
	Class I USD	1.65%
	Class SI Euro hedged	1.50%
	Class X Euro hedged	1.50%
InRIS CFM Diversified	Class C CHF hedged	1.80%
	Class C Euro	1.80%
	Class C JPY hedged	1.80%
	Class C USD hedged	1.80%
	Class F Euro	2.05%
	Class G AUD hedged	0.275%
	Class G Euro	0.275%
	Class I CHF hedged	1.30%
	Class I Euro	1.30%
	Class I2 Euro	1.65%
	Class I GBP hedged	1.30%
	Class I JPY hedged	1.30%
	Class I USD hedged	1.30%
	Class M Euro	0.275%
	Class NC Euro	1.80%
	Class NI Euro	1.30%
	Class NI GBP hedged	1.30%
	Class R Euro	0.275%
	Class SI CHF hedged	1.00%
	Class SI Euro	1.00%
	Class SI GBP hedged	1.00%
	Class SI USD hedged	1.00%
	Class SI2 Euro	1.35%
InRIS CFM Trends	Class C CHF hedged	1.25%
	Class C Euro hedged	1.25%
	Class C JPY hedged	1.25%
	Class C USD	1.25%
	Class F Euro hedged	1.50%
	Class I CHF hedged	0.75%
	Class I Euro hedged	0.75%
	Class I2 Euro hedged	0.95%

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

8 Financial Management Fee (*continued*)

Fund	Class	Maximum aggregate Financial Management Fee
InRIS CFM Trends (<i>continued</i>)	Class I GBP hedged	0.75%
	Class I JPY hedged	0.75%
	Class I USD	0.75%
	Class M Euro hedged	0.10%
	Class NC Euro hedged	1.25%
	Class NI CHF hedged	0.75%
	Class NI Euro hedged	0.75%
	Class NI GBP hedged	0.75%
	Class NI USD	0.75%
	Class SI Euro hedged	0.55%
	Class SI USD	0.55%
	Class SI2 Euro hedged	0.75%
	Class SI2 USD	0.75%
	Class SSI Euro hedged	0.45%
	Class SSI USD	0.45%
	Class SSI2 Euro hedged	0.65%
	Class SSI2 USD	0.65%
	Class W CHF hedged	0.75%
	Class WD Euro hedged	0.75%
	Class WD GBP hedged	0.75%
	Class WD USD	0.75%
InRIS Perdurance Market Neutral	Class C Euro	1.50%
	Class C USD hedged	1.50%
	Class D Euro	1.50%
	Class F Euro	1.75%
	Class I CHF hedged	1.00%
	Class I Euro	1.00%
	Class I GBP hedged	1.00%
	Class ID GBP hedged	1.00%
	Class I USD hedged	1.00%
	Class NC Euro	1.25%
	Class ND Euro	1.25%
	Class NI Euro	0.75%
	Class NI GBP hedged	0.75%
	Class NID GBP hedged	0.75%
	Class NI USD hedged	0.75%

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

8 Financial Management Fee (*continued*)

Fund	Class	Maximum aggregate Financial Management Fee
InRIS Prentice	Class C CHF hedged	2.00%
	Class C Euro hedged	2.00%
	Class C USD	2.00%
	Class F Euro hedged	2.25%
	Class I CHF hedged	1.50%
	Class I Euro hedged	1.50%
	Class I GBP hedged	1.50%
	Class I USD	1.50%
	Class M Euro hedged	0.25%
	Class M USD	0.25%
	Class NI Euro hedged	1.10%
	Class NI USD	1.10%
	Class X Euro hedged	1.10%
	Class X USD	1.10%

The maximum annual fees payable to the Manager and the Trading Advisor are disclosed in note 9. Refer to note 10 for details on distribution fees, fixed consultant fees and variable consultant fees payable to the Distributor/Consultant.

9 Manager and Trading Advisor Fees

The Manager, Alma Capital Investment Management S.A., is responsible for the management of the investment of the assets of the Company in accordance with the investment objectives and policies described in the prospectus. The Manager is authorised and regulated by the Central Bank of Ireland.

Innocap Global Investment Management (Ireland) Ltd. appointed the Platform Advisor to perform various advisory, risk management and related services with respect to the assets of the Funds.

The Manager has appointed Parus Finance (UK) Limited, Capital Fund Management S.A. and Perdurance Asset Management Limited as Trading Advisors to manage the assets of InRIS Parus, InRIS CFM Diversified and InRIS Perdurance Market Neutral, respectively, in accordance with the investment objectives and policies of the Funds.

Capital Fund Management S.A. and Prentice Capital Management, L.P. were Trading Advisors to InRIS CFM Trends and InRIS Prentice, respectively, prior to these trading advisor agreements being terminated during the period.

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

9 Manager and Trading Advisor Fees (*continued*)

Manager remuneration

Dated 1 June 2021, the Deed of Novation between the Funds and Alma Capital Investment Management S.A. stated original terms and charges were to remain unchanged. Pursuant to an investment management agreement, the maximum annual fee payable to the Manager consists of a percentage of the net assets of each class in InRIS Parus, InRIS CFM Diversified, InRIS CFM Trends, InRIS Perdurance Market Neutral and InRIS Prentice as disclosed below.

The fee rates displayed in the following tables correspond to Investment Management fees paid to the Investment Manager, Innocap Global Investment Management (Ireland) Ltd., until 31 May 2021, when total management fees consisted of investment management fees (paid to Innocap Global Investment Management (Ireland) Ltd.), variable consultant fees (paid to ACIM), distribution fees (paid to ACIM) and Trading Advisor fees. Since 1 June 2021, total Management Fees consist of Manager fees (paid to ACIM) and Trading Advisor fees.

The Manager fees are paid monthly in arrears.

Fund	Class	Maximum Annual Manager Fee
InRIS Parus	Class C CHF hedged	0.25%
	Class C Euro hedged	0.25%
	Class C Euro unhedged	0.25%
	Class C GBP hedged	0.25%
	Class C USD	0.25%
	Class I CHF hedged	0.25%
	Class I Euro hedged	0.25%
	Class I Euro unhedged	0.25%
	Class I GBP hedged	0.25%
	Class I USD	0.25%
	Class SI Euro hedged	0.25%
InRIS CFM Diversified	Class X Euro hedged	0.25%
	Class C CHF hedged	0.275% ¹
	Class C Euro	0.275%
	Class C JPY hedged	0.275% ¹
	Class C USD hedged	0.275% ¹
	Class F Euro	0.275% ¹
	Class G AUD hedged	0.275%

¹Effective 2 September 2020, where the total fees paid by the Company to the Manager for the previous quarter were less than USD 800,000, the Maximum Annual Manager Fee for Class C CHF hedged, Class C JPY hedged, Class C USD hedged, Class F Euro, Class I CHF hedged, Class I Euro, Class I2 Euro, Class I GBP hedged, Class I JPY hedged and Class I USD hedged is increased to 0.325%. Where the total fees paid by the Company to the Manager for the previous quarter were higher than USD 800,000, the Maximum Annual Manager Fee of each of the share classes remains at 0.275%.

Notes to and forming part of the financial statements (continued)

For the six months ended 30 June 2021

9 Manager and Trading Advisor Fees (continued)

Manager remuneration (continued)

Fund	Class	Maximum Annual Manager Fee
InRIS CFM Diversified (continued)	Class G Euro	0.275%
	Class I CHF hedged	0.275% ¹
	Class I Euro	0.275% ¹
	Class I2 Euro	0.275% ¹
	Class I GBP hedged	0.275% ¹
	Class I JPY hedged	0.275% ¹
	Class I USD hedged	0.275% ¹
	Class M Euro	0.15% - 0.28% ¹
	Class NC Euro	0.275%
	Class NI Euro	0.275%
	Class NI GBP hedged	0.275%
	Class R Euro	0.275%
	Class SI CHF hedged	0.15%
	Class SI Euro	0.15%
	Class SI GBP hedged	0.15%
	Class SI USD hedged	0.15%
	Class SI2 Euro	0.15%
InRIS CFM Trends	Class C CHF hedged	0.15%
	Class C Euro hedged	0.15%
	Class C JPY hedged	0.15%
	Class C USD	0.15%
	Class F Euro hedged	0.15%
	Class I CHF hedged	0.15%
	Class I Euro hedged	0.15%
	Class I2 Euro hedged	0.15%
	Class I GBP hedged	0.15%
	Class I JPY hedged	0.15%
	Class I USD	0.15%
	Class M Euro hedged	0.10% - 0.15% ²

¹Class M Euro within InRIS CFM Diversified is charged at a sliding scale rate, from 0.15% per annum of the net assets of the class when the assets under management ("AUM") are under EUR 30,000,000; 0.28% per annum of the net assets of the class when the AUM is between EUR 30,000,001 and EUR 200,000,000; 0.20% per annum of the net assets of the class when the AUM is between EUR 200,000,001 and EUR 300,000,000 and 0.15% per annum of the net assets of the class when the AUM is above EUR 300,000,001.

²Class M Euro hedged within InRIS CFM Trends is charged at a sliding scale rate, from 0.10% per annum of the net assets of the class when the AUM are under USD 30,000,000 and 0.15% per annum of the net assets of the class when the AUM is above USD 30,000,001.

Notes to and forming part of the financial statements *(continued)*

For the six months ended 30 June 2021

9 Manager and Trading Advisor Fees *(continued)*

Manager remuneration (continued)

Fund	Class	Maximum Annual Manager Fee
InRIS CFM Trends <i>(continued)</i>	Class NC Euro hedged	0.15%
	Class NI CHF hedged	0.15%
	Class NI Euro hedged	0.15%
	Class NI GBP hedged	0.15%
	Class NI USD	0.15%
	Class SI Euro hedged	0.105%
	Class SI USD	0.105%
	Class SI2 Euro hedged	0.105%
	Class SI2 USD	0.105%
	Class SSI Euro hedged	0.105%
	Class SSI USD	0.105%
	Class SSI2 Euro hedged	0.105%
	Class SSI2 USD	0.105%
	Class W CHF hedged	0.15%
	Class WD Euro hedged	0.15%
	Class WD GBP hedged	0.15%
	Class WD USD	0.15%
InRIS Perdurance Market Neutral	Class C Euro	0.20%
	Class C USD hedged	0.20%
	Class D Euro	0.20%
	Class F Euro	0.20%
	Class I CHF hedged	0.20%
	Class I Euro	0.20%
	Class I GBP hedged	0.20%
	Class ID GBP hedged	0.20%
	Class I USD hedged	0.20%
	Class NC Euro	0.20%
	Class ND Euro	0.20%
	Class NI Euro	0.20%
	Class NI GBP hedged	0.20%
	Class NID GBP hedged	0.20%
InRIS Prentice	Class NI USD hedged	0.20%
	Class C CHF hedged	0.25%
	Class C Euro hedged	0.25%
	Class C USD	0.25%
	Class F Euro hedged	0.25%
	Class I CHF hedged	0.25%
	Class I Euro hedged	0.25%

Notes to and forming part of the financial statements (continued)

For the six months ended 30 June 2021

9 Manager and Trading Advisor Fees (continued)

Manager remuneration (continued)

Fund	Class	Maximum Annual Manager Fee
InRIS Prentice (continued)	Class I GBP hedged	0.25%
	Class I USD	0.25%
	Class M Euro hedged	0.25%
	Class M USD	0.25%
	Class NI Euro hedged	0.25%
	Class NI USD	0.25%
	Class X Euro hedged	0.20%
	Class X USD	0.20%

Manager fees incurred by Fund during the period is as follows:

	Six months Ended 30 June 2021	Six months ended 30 June 2020
InRIS Parus	USD 190,611	USD 167,526
InRIS CFM Diversified	EUR 118,294	EUR 324,516
InRIS CFM Trends	USD 68,152 ¹	USD 154,719
InRIS Perdurance Market Neutral	EUR 46,397	EUR 78,699
InRIS Prentice	USD 12,913 ²	USD 35,179

¹For the period from 1 January 2021 to 4 May 2021. InRIS CFM Trends was fully redeemed on 4 May 2021 and merged out to another platform on 4 May 2021.

²For the period from 1 January 2021 to 2 February 2021. InRIS Prentice was fully redeemed on 2 February 2021.

Manager fees payable by Fund at the reporting date is as follows:

	30 June 2021	31 December 2020
InRIS Parus	USD 63,392	USD 39,939
InRIS CFM Diversified	EUR 48,380	EUR 48,076
InRIS CFM Trends	-	USD 21,091
InRIS Perdurance Market Neutral	EUR 13,754	EUR 14,266
InRIS Prentice	-	USD 19,123

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

9 Manager and Trading Advisor Fees (*continued*)

Manager remuneration (continued)

For the period from 1 January 2021 to 31 May 2021, hedged share classes were subject to a hedging fee. The hedging fee was payable to the Investment Manager at a rate of 0.06% per annum of the net assets of the hedged class. Only 50% of the hedging fee was charged on the first 100 million in aggregate of the Class W CHF hedged, Class WD Euro hedged and Class WD GBP hedged share classes of InRIS CFM Trends. From 1 June 2021, hedged share classes are no longer subject to a hedging fee, instead they are charged through the spread they are exposed to as transaction costs.

Hedging fees incurred by Fund during the period are as follows:

	Six months ended 30 June 2021	Six months ended 30 June 2020
InRIS Parus	USD 23,801	USD 29,146
InRIS CFM Diversified	EUR 115	EUR 16,212
InRIS CFM Trends	USD 15,877 ¹	USD 26,619
InRIS Prentice	USD 1,736 ²	USD 6,711

¹For the period from 1 January 2021 to 4 May 2021. InRIS CFM Trends was fully redeemed on 4 May 2021 and merged out to another platform on 4 May 2021.

²For the period from 1 January 2021 to 2 February 2021. InRIS Prentice was fully redeemed on 2 February 2021.

Hedging fees payable by Fund at the reporting date is as follows:

	30 June 2021	31 December 2020
InRIS Parus	USD 5,025	USD 4,851
InRIS CFM Diversified	EUR 5	EUR 218
InRIS CFM Trends	-	USD 4,938
InRIS Prentice	-	USD 2,764

Platform Advisor remuneration

The Investment Manager paid the fees and expenses of the Platform Advisor from its own fees.

Notes to and forming part of the financial statements (continued)

For the six months ended 30 June 2021

9 Manager and Trading Advisor Fees (continued)

Trading Advisor remuneration - management fees

Pursuant to the trading advisor agreements, the maximum annual management fee payable to the Trading Advisors consists of a percentage of the net assets of each class in InRIS Parus, InRIS CFM Diversified, InRIS CFM Trends, InRIS Perdurance Market Neutral and InRIS Prentice as disclosed below. Dated 1 June 2021, the Deed of Novation between the Funds and Alma Capital Investment Management S.A. stated original terms and charges were to remain unchanged, except for InRIS Parus as disclosed below.

The Trading Advisor management fees are calculated daily and payable monthly or quarterly in arrears.

Fund	Class	Maximum Annual Trading Advisor - Management Fee	
		Effective from 1 June 2021	Effective prior to 1 June 2021
InRIS Parus	Class C CHF hedged	1.20%	1.10%
	Class C Euro hedged	1.20%	1.10%
	Class C Euro unhedged	1.20%	1.10%
	Class C GBP hedged	1.20%	1.10%
	Class C USD	1.20%	1.10%
	Class I CHF hedged	1.10%	1.00%
	Class I Euro hedged	1.10%	1.00%
	Class I Euro unhedged	1.10%	1.00%
	Class I GBP hedged	1.10%	1.00%
	Class I USD	1.10%	1.00%
	Class SI Euro hedged	1.00%	0.90%
	Class X Euro hedged	1.00%	0.90%
InRIS CFM Diversified	Class C CHF hedged	0.65%	0.65%
	Class C Euro	0.65%	0.65%
	Class C JPY hedged	0.65%	0.65%
	Class C USD hedged	0.65%	0.65%
	Class F Euro	0.65%	0.65%
	Class G AUD hedged	N/A	N/A
	Class G Euro	N/A	N/A
	Class I CHF hedged	0.65%	0.65%
	Class I Euro	0.65%	0.65%
	Class I2 Euro	1.00%	1.00%
	Class I GBP hedged	0.65%	0.65%
	Class I JPY hedged	0.65%	0.65%
	Class I USD hedged	0.65%	0.65%
	Class M Euro	N/A	N/A
	Class NC Euro	0.65%	0.65%
	Class NI Euro	0.65%	0.65%
	Class NI GBP hedged	0.65%	0.65%

*N/A = Not applicable

Notes to and forming part of the financial statements (continued)

For the six months ended 30 June 2021

9 Manager and Trading Advisor Fees (continued)

Trading Advisor remuneration - management fees (continued)

Fund	Class	Maximum Annual	
		Trading Advisor - Effective from 1 June 2021	Management Fee Effective prior to 1 June 2021
InRIS CFM Diversified (continued)	Class R Euro	N/A	N/A
	Class SI CHF hedged	0.40%	0.40%
	Class SI Euro	0.40%	0.40%
	Class SI GBP hedged	0.40%	0.40%
	Class SI USD hedged	0.40%	0.40%
	Class SI2 Euro	0.75%	0.75%
InRIS CFM Trends ¹	Class C CHF hedged	N/A	0.40%
	Class C Euro hedged	N/A	0.40%
	Class C JPY hedged	N/A	0.40%
	Class C USD	N/A	0.40%
	Class F Euro hedged	N/A	0.40%
	Class I CHF hedged	N/A	0.40%
	Class I Euro hedged	N/A	0.40%
	Class I2 Euro hedged	N/A	0.60%
	Class I GBP hedged	N/A	0.40%
	Class I JPY hedged	N/A	0.40%
	Class I USD	N/A	0.40%
	Class M Euro hedged	N/A	N/A
	Class NC Euro hedged	N/A	0.40%
	Class NI CHF hedged	N/A	0.40%
	Class NI Euro hedged	N/A	0.40%
	Class NI GBP hedged	N/A	0.40%
	Class NI USD	N/A	0.40%
	Class SI Euro hedged	N/A	0.30%
	Class SI USD	N/A	0.30%
	Class SI2 Euro hedged	N/A	0.50%
	Class SI2 USD	N/A	0.50%
	Class SSI Euro hedged	N/A	0.20%
	Class SSI USD	N/A	0.20%
	Class SSI2 Euro hedged	N/A	0.40%
	Class SSI2 USD	N/A	0.40%
	Class W CHF hedged	N/A	0.40%
	Class WD Euro hedged	N/A	0.40%
	Class WD GBP hedged	N/A	0.40%
	Class WD USD	N/A	0.40%

*N/A = Not applicable

¹InRIS CFM Trends was fully redeemed on 4 May 2021 and merged out to another platform on 4 May 2021.

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Notes to and forming part of the financial statements (continued)

For the six months ended 30 June 2021

9 Manager and Trading Advisor Fees (continued)

Trading Advisor remuneration - management fees (continued)

Fund	Class	Maximum Annual	
		Trading Advisor - Effective from 1 June 2021	Management Fee Effective prior to 1 June 2021
InRIS Perdurance Market Neutral	Class C Euro	0.40%	0.40%
	Class C USD hedged	0.40%	0.40%
	Class D Euro	0.40%	0.40%
	Class F Euro	0.40%	0.40%
	Class I CHF hedged	0.40%	0.40%
	Class I Euro	0.40%	0.40%
	Class I GBP hedged	0.40%	0.40%
	Class ID GBP hedged	0.40%	0.40%
	Class I USD hedged	0.40%	0.40%
	Class NC Euro	0.25%	0.25%
	Class ND Euro	0.25%	0.25%
	Class NI Euro	0.25%	0.25%
InRIS Prentice ²	Class C CHF hedged	N/A	0.85% - 0.90% ¹
	Class C Euro hedged	N/A	0.85% - 0.90% ¹
	Class C USD	N/A	0.85% - 0.90% ¹
	Class F Euro hedged	N/A	0.85% - 0.90% ¹
	Class I CHF hedged	N/A	0.85% - 0.90% ¹
	Class I Euro hedged	N/A	0.85% - 0.90% ¹
	Class I GBP hedged	N/A	0.85% - 0.90% ¹
	Class I USD	N/A	0.85% - 0.90% ¹
	Class M Euro hedged	N/A	N/A
	Class M USD	N/A	N/A
	Class NI Euro hedged	N/A	0.60%
	Class NI USD	N/A	0.60%
	Class X Euro hedged	N/A	0.45%
	Class X USD	N/A	0.45%

*N/A = Not applicable

¹0.85% per annum for the portion of the net assets of the class when the NAV of the Fund is under USD 200,000,000 and 0.90% per annum for the portion of the net assets of the class when the NAV of the Fund is above USD 200,000,000.

²InRIS Prentice was fully redeemed on 2 February 2021.

Notes to and forming part of the financial statements (continued)

For the six months ended 30 June 2021

9 Manager and Trading Advisor Fees (continued)

Trading Advisor remuneration - management fees (continued)

Trading advisor - management fees incurred by Fund during the period is as follows:

	Six months ended 30 June 2021	Six months ended 30 June 2020
InRIS Parus	USD 620,691	USD 656,511
InRIS CFM Diversified	EUR 224,548	EUR 588,457
InRIS CFM Trends	USD 180,077 ¹	USD 390,357
InRIS Perdurance Market Neutral	EUR 60,808	EUR 124,232
InRIS Prentice	USD 18,716 ²	USD 83,385

¹For the period from 1 January 2021 to 4 May 2021. InRIS CFM Trends was fully redeemed on 4 May 2021 and merged out to another platform on 4 May 2021.

²For the period from 1 January 2021 to 2 February 2021. InRIS Prentice was fully redeemed on 2 February 2021.

Trading advisor - management fees payable by Fund at the reporting date is as follows:

	30 June 2021	31 December 2020
InRIS Parus	USD 210,844	USD 197,136
InRIS CFM Diversified	EUR 106,736	EUR 137,953
InRIS CFM Trends	USD 30,819	USD 155,306
InRIS Perdurance Market Neutral	EUR 17,367	EUR 14,254
InRIS Prentice	-	USD 89,830

Trading Advisor remuneration - other fees

During the period, InRIS Parus incurred Trading advisor - research costs in the amount of USD 38,025 (2020: USD 186,562) and InRIS Perdurance Market Neutral incurred Trading advisor - middle office service charges in the amount of EUR 37,358 (2020: EUR 24,863).

Trading Advisor remuneration - performance fees

The Trading Advisors of InRIS Parus, InRIS CFM Diversified and InRIS Perdurance Market Neutral are also entitled to a performance fee. The Trading Advisors of InRIS CFM Trends and InRIS Prentice were also entitled to a performance fee. The performance fee is calculated and accrued on each valuation day as an expense of the relevant share class, payable annually in arrears at the end of the calculation period.

The performance fees consist of between 10% to 20% (as disclosed overleaf) of the net trading gain, being the greater of zero or the difference between the previous applicable high water mark (and the Hurdle Rate for the relevant Funds shares applicable) and the net assets per share of the Funds as of the end of the relevant calculation period.

Notes to and forming part of the financial statements (continued)

For the six months ended 30 June 2021

9 Manager and Trading Advisor Fees (continued)

Trading Advisor remuneration - performance fees (continued)

The Funds do not apply an equalisation per share method or a series accounting method. Consequently, the rateable performance fees to be borne by a shareholder may be greater than or less than the performance fee borne by other shareholders depending on, among other things, the performance of the Funds and the payment periods and investment period.

Fund	Class	Maximum Annual Trading Advisor - Performance Fee
InRIS Parus ¹	Class C CHF hedged	20% of the net trading gain
	Class C Euro hedged	20% of the net trading gain
	Class C Euro unhedged	20% of the net trading gain
	Class C GBP hedged	20% of the net trading gain
	Class C USD	20% of the net trading gain
	Class I CHF hedged	20% of the net trading gain
	Class I Euro hedged	20% of the net trading gain
	Class I Euro unhedged	20% of the net trading gain
	Class I GBP hedged	20% of the net trading gain
	Class I USD	20% of the net trading gain
	Class SI Euro hedged	20% of the net trading gain
InRIS CFM Diversified ¹	Class X Euro hedged	16% of the net trading gain
	Class C CHF hedged	10% of the net trading gain
	Class C Euro	10% of the net trading gain
	Class C JPY hedged	10% of the net trading gain
	Class C USD hedged	10% of the net trading gain
	Class F Euro	10% of the net trading gain
	Class G AUD Hedged	N/A
	Class G Euro	N/A
	Class I CHF hedged	10% of the net trading gain
	Class I Euro	10% of the net trading gain
	Class I2 Euro	N/A
	Class I GBP hedged	10% of the net trading gain
	Class I JPY hedged	10% of the net trading gain
	Class I USD hedged	10% of the net trading gain
	Class M Euro	N/A
	Class NC Euro	N/A
	Class NI Euro	N/A
	Class NI GBP hedged	N/A
	Class R Euro	N/A

*N/A = Not applicable

¹Payable by reference to the net assets of each share class in excess of that share class' high water mark.

Notes to and forming part of the financial statements (continued)

For the six months ended 30 June 2021

9 Manager and Trading Advisor Fees (continued)

Trading Advisor remuneration - performance fees (continued)

Fund	Class	Maximum Annual Trading Advisor - Performance Fee
InRIS CFM Diversified ¹ (continued)	Class SI CHF Hedged	10% of the net trading gain
	Class SI Euro	10% of the net trading gain
	Class SI GBP hedged	10% of the net trading gain
	Class SI USD hedged	10% of the net trading gain
	Class SI2 Euro	N/A
InRIS CFM Trends ²	Class C CHF hedged	10% of the net trading gain
	Class C Euro hedged	10% of the net trading gain
	Class C JPY hedged	10% of the net trading gain
	Class C USD	10% of the net trading gain
	Class F Euro hedged	10% of the net trading gain
	Class I CHF hedged	10% of the net trading gain
	Class I Euro hedged	10% of the net trading gain
	Class I2 Euro hedged	N/A
	Class I GBP hedged	10% of the net trading gain
	Class I JPY hedged	10% of the net trading gain
	Class I USD	10% of the net trading gain
	Class M Euro hedged	N/A
	Class NC Euro hedged	N/A
	Class NI CHF hedged	N/A
	Class NI Euro hedged	N/A
	Class NI GBP hedged	N/A
	Class NI USD	N/A
	Class SI Euro hedged	10% of the net trading gain
	Class SI USD	10% of the net trading gain
	Class SI2 Euro hedged	N/A
	Class SI2 USD	N/A
	Class SSI Euro hedged	10% of the net trading gain
	Class SSI USD	10% of the net trading gain

*N/A = Not applicable

¹For those classes which are subject to a performance fee, the fee is payable by reference to the net assets of each applicable share class in excess of the higher of zero or the 1-Week EURIBOR and subject to that share class' high water mark.

²Payable by reference to the net assets of each share class in excess of the 1-Week US LIBOR (the "Hurdle Rate") and subject to that share class' high water mark.

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

9 Manager and Trading Advisor Fees (*continued*)

Trading Advisor remuneration - performance fees (*continued*)

Fund	Class	Maximum Annual Trading Advisor - Performance Fee
InRIS CFM Trends ^{1 2} (<i>continued</i>)	Class SSI2 Euro hedged	N/A
	Class SSI2 USD	N/A
	Class W CHF hedged	10% of the net trading gain
	Class WD Euro hedged	10% of the net trading gain
	Class WD GBP hedged	10% of the net trading gain
	Class WD USD	10% of the net trading gain
InRIS Perdurance Market Neutral ³	Class C Euro	20% of the net trading gain
	Class C USD hedged	20% of the net trading gain
	Class D Euro	20% of the net trading gain
	Class F Euro	20% of the net trading gain
	Class I CHF hedged	20% of the net trading gain
	Class I Euro	20% of the net trading gain
	Class I GBP hedged	20% of the net trading gain
	Class ID GBP hedged	20% of the net trading gain
	Class I USD hedged	20% of the net trading gain
	Class NC Euro	20% of the net trading gain
	Class ND Euro	20% of the net trading gain
	Class NI Euro	20% of the net trading gain
	Class NI GBP hedged	20% of the net trading gain
	Class NID GBP hedged	20% of the net trading gain
	Class NI USD hedged	20% of the net trading gain

*N/A = Not applicable

¹Payable by reference to the net assets of each share class in excess of the 1-Week US LIBOR (the “Hurdle Rate”) and subject to that share class’ high water mark.

²Class W CHF hedged, Class WD Euro hedged, Class WD GBP hedged and Class WD USD are not subject to a performance fee when the aggregate net assets of the Class W and Class WD shares are below USD 100,000,000 (a 10% performance fee is payable on the aggregate net assets of the Class W and Class WD shares that is at or over USD 100,000,000).

³Payable by reference to the net assets of each share class in excess of the Euro Overnight Index Average (the “Hurdle Rate”) and subject to that share class’ high water mark.

Notes to and forming part of the financial statements (continued)

For the six months ended 30 June 2021

9 Manager and Trading Advisor Fees (continued)

Trading Advisor remuneration - performance fees (continued)

Fund	Class	Maximum Annual Trading Advisor - Performance Fee
InRIS Prentice ¹	Class C CHF hedged	20% of the net trading gain
	Class C Euro hedged	20% of the net trading gain
	Class C USD	20% of the net trading gain
	Class F Euro hedged	20% of the net trading gain
	Class I CHF hedged	20% of the net trading gain
	Class I Euro hedged	20% of the net trading gain
	Class I GBP hedged	20% of the net trading gain
	Class I USD	20% of the net trading gain
	Class M Euro hedged	20% of the net trading gain
	Class M USD	20% of the net trading gain
	Class NI Euro hedged	20% of the net trading gain
	Class NI USD	20% of the net trading gain
	Class X Euro hedged	15% of the net trading gain
	Class X USD	15% of the net trading gain

¹Payable by reference to the net assets of each share class in excess of that share class' high water mark.

Trading advisor - performance fees incurred by Fund during the period is as follows:

	Six months ended 30 June 2021	Six months ended 30 June 2020
InRIS Parus	USD 3,599,003	USD 14,139
InRIS CFM Trends	-	USD 34,874
InRIS Perdurance Market Neutral	-	EUR 34,839
InRIS Prentice	-	USD 1,116,349

Trading advisor - performance fees payable by Fund at the reporting date is as follows:

	30 June 2021	31 December 2020
InRIS Parus	USD 3,599,003	USD 704,141
InRIS CFM Trends	-	USD 34,874
InRIS Perdurance Market Neutral	-	-
InRIS Prentice	-	USD 3,720,085

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

10 Distribution Fees, Fixed Consultant Fees and Variable Consultant Fees

The role of the Distributor/Consultant is to assist and advise the Company in the making of offers of shares and to procure applicants for shares on terms and at the subscription prices set forth in the prospectus.

Distribution fees

The Company paid the Distributor/Consultant a distribution fee. The distribution fee consisted of a percentage of the net assets of each class in InRIS Parus, InRIS CFM Diversified, InRIS CFM Trends, InRIS Perdurance Market Neutral and InRIS Prentice as disclosed below. The fees were accrued daily and paid quarterly in arrears. The below fees were in place for the period from 1 January 2021 to 31 May 2021. From 1 June 2021, distribution fees ceased to be charged by the Manager and instead the Company pays all Financial Management fees to ACIM except for the Trading Advisory fee.

Fund	Class	Distribution fee
		<i>Effective from 20 August 2018</i>
InRIS Parus	Class C CHF hedged	0.59%
	Class C Euro hedged	0.59%
	Class C Euro unhedged	0.59%
	Class C GBP hedged	0.59%
	Class C USD	0.59%
	Class I CHF hedged	0.09%
	Class I Euro hedged	0.09%
	Class I Euro unhedged	0.09%
	Class I GBP hedged	0.09%
	Class I USD	0.09%
	Class SI Euro hedged	0.09%
	Class X Euro hedged	0.09%
InRIS CFM Diversified	Class C CHF hedged	0.59%
	Class C Euro	0.59%
	Class C JPY hedged	0.59%
	Class C USD hedged	0.59%
	Class F Euro	0.84%
	Class G AUD hedged	0.00%
	Class G Euro	0.00%
	Class I CHF hedged	0.09%
	Class I Euro	0.09%
	Class I2 Euro	0.09%
	Class I GBP hedged	0.09%
	Class I JPY hedged	0.09%
	Class I USD hedged	0.09%
	Class M Euro	N/A
	Class NC Euro	0.59%
	Class NI Euro	0.09%

*N/A = No distribution agreement

Notes to and forming part of the financial statements (continued)

For the six months ended 30 June 2021

10 Distribution Fees, Fixed Consultant Fees and Variable Consultant Fees (continued)

Distribution fees (continued)

Fund	Class	Distribution fee
		<i>Effective from 20 August 2018</i>
InRIS CFM Diversified (continued)	Class NI GBP hedged	0.09%
	Class R Euro	0.00%
	Class SI CHF hedged	0.09%
	Class SI Euro	0.09%
	Class SI GBP hedged	0.09%
	Class SI USD hedged	0.09%
	Class SI2 Euro	0.09%
InRIS CFM Trends	Class C CHF hedged	0.59%
	Class C Euro hedged	0.59%
	Class C JPY hedged	0.59%
	Class C USD	0.59%
	Class F Euro hedged	0.84%
	Class I CHF hedged	0.09%
	Class I Euro hedged	0.09%
	Class I2 Euro hedged	0.09%
	Class I GBP hedged	0.09%
	Class I JPY hedged	0.09%
	Class I USD	0.09%
	Class M Euro hedged	N/A
	Class NC Euro hedged	0.59%
	Class NI CHF hedged	0.09%
	Class NI Euro hedged	0.09%
	Class NI GBP hedged	0.09%
	Class NI USD	0.09%
	Class SI Euro hedged	0.09%
	Class SI USD	0.09%
	Class SI2 Euro hedged	0.09%
	Class SI2 USD	0.09%
	Class SSI Euro hedged	0.09%
	Class SSI USD	0.09%
	Class SSI2 Euro hedged	0.09%
	Class SSI2 USD	0.09%
	Class W CHF hedged	N/A
	Class WD Euro hedged	N/A
	Class WD GBP hedged	N/A
	Class WD USD	N/A

*N/A = No distribution agreement

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

10 Distribution Fees, Fixed Consultant Fees and Variable Consultant Fees (*continued*)

Distribution fees (continued)

Fund	Class	Distribution fee <i>Effective from 20 August 2018</i>
InRIS Perdurance Market Neutral		0.59%
	Class C Euro	
	Class C USD hedged	0.59%
	Class D Euro	0.59%
	Class F Euro	0.84%
	Class I CHF hedged	0.09%
	Class I Euro	0.09%
	Class I GBP hedged	0.09%
	Class ID GBP hedged	0.09%
	Class I USD hedged	0.09%
	Class NC Euro	0.59%
	Class ND Euro	0.59%
	Class NI Euro	0.09%
	Class NI GBP hedged	0.09%
	Class NID GBP hedged	0.09%
	Class NI USD hedged	0.09%
InRIS Prentice		
	Class C CHF hedged	0.59%
	Class C Euro hedged	0.59%
	Class C USD	0.59%
	Class F Euro hedged	0.84%
	Class I CHF hedged	0.09%
	Class I Euro hedged	0.09%
	Class I GBP hedged	0.09%
	Class I USD	0.09%
	Class M Euro hedged	N/A
	Class M USD	N/A
	Class NI Euro hedged	0.09%
	Class NI USD	0.09%
	Class X Euro hedged	0.09%
	Class X USD	0.09%

*N/A = No distribution agreement

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

10 Distribution Fees, Fixed Consultant Fees and Variable Consultant Fees (*continued*)

Distribution fees (continued)

Distribution fees incurred by Fund during the period is as follows:

	Six months ended 30 June 2021	Six months ended 30 June 2020
InRIS Parus	USD 124,239	USD 134,730
InRIS CFM Diversified	EUR 51,062	EUR 145,055
InRIS CFM Trends	USD 2,602 ¹	USD 37,659
InRIS Perdurance Market Neutral	EUR 55,282	EUR 97,698
InRIS Prentice	USD 2,706 ²	USD 15,154

¹For the period from 1 January 2021 to 4 May 2021. InRIS CFM Trends was fully redeemed on 4 May 2021 and merged out to another platform on 4 May 2021..

²For the period from 1 January 2021 to 2 February 2021. InRIS Prentice was fully redeemed on 2 February 2021.

Distribution fees payable by Fund at the reporting date is as follows:

	30 June 2021	31 December 2020
InRIS Parus	USD 61,703	USD 125,832
InRIS CFM Diversified	EUR 26,909	EUR 74,030
InRIS CFM Trends	USD 740	USD 8,756
InRIS Perdurance Market Neutral	EUR 23,332	EUR 90,869
InRIS Prentice	-	USD 35,911

Fixed consultant fees

From 1 June 2021, the Company does not pay fixed consultant fees. Prior to 1 June 2021, the Company paid the Distributor/Consultant a fixed consultant fee of EUR 300,000 per annum, which was accrued on each valuation point and paid quarterly out of the assets of each Fund of the Company, in proportion to their respective NAV.

The fixed consultant fee for the five months ended 31 May 2021 is presented as greater than EUR 150,000 in the Statement of Comprehensive Income. This is due to accounting adjustments made by the Administrator during the period. The adjustments arose as a result of a rebalance and split out of the distribution fees, fixed consultant fees and variable consultant fees in the Statement of Comprehensive Income.

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

10 Distribution Fees, Fixed Consultant Fees and Variable Consultant Fees (*continued*)

Fixed consultant fees (continued)

Fixed consultant fees incurred by Fund during the period is as follows:

	Five months ended 31 May 2021	Six months ended 30 June 2020
InRIS Parus	USD 47,959	USD 29,585
InRIS CFM Diversified	EUR 39,272	EUR 59,730
InRIS CFM Trends	USD 36,258 ¹	USD 50,642
InRIS Perdurance Market Neutral	EUR 14,791	EUR 16,665
InRIS Prentice	USD 9,105 ²	USD 7,244

¹For the period from 1 January 2021 to 4 May 2021. InRIS CFM Trends was fully redeemed on 4 May 2021 and merged out to another platform on 4 May 2021.

²For the period from 1 January 2021 to 2 February 2021. InRIS Prentice was fully redeemed on 2 February 2021.

Fixed consultant fees payable by Fund at the reporting date is as follows:

	30 June 2021	31 December 2020
InRIS Parus	USD 48,501	USD 17,142
InRIS CFM Diversified	EUR 47,485	EUR 25,823
InRIS CFM Trends	USD 47,064	USD 32,013
InRIS Perdurance Market Neutral	EUR 17,853	EUR 9,934
InRIS Prentice	USD 9,805	USD 10,151

Variable consultant fees

The Company also pays the Consultant a variable consultant fee which is equal to (or less than) the difference between the total financial management fee disclosed in the relevant Funds' offering supplement of each share class¹ and:

- I. Trading Advisor management fee;
- II. Manager fees; and
- III. Distribution fees.

¹Not applicable for: Class W CHF hedged, Classes WD Euro hedged, Class WD GBP hedged, Class WD USD and Class M Euro hedged in InRIS CFM Trends; and Class M Euro in InRIS CFM Diversified.

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

10 Distribution Fees, Fixed Consultant Fees and Variable Consultant Fees (*continued*)

Variable consultant fees (continued)

Variable consultant fees incurred by Fund during the period is as follows:

	Six months Ended 30 June 2021	Six months Ended 30 June 2020
InRIS Parus	USD 156,995	USD 199,709
InRIS CFM Diversified	EUR 147,960	EUR 383,207
InRIS CFM Trends	USD 52,717 ¹	USD 26,088
InRIS Perdurance Market Neutral	USD 41,140	EUR 99,324
InRIS Prentice	USD 61,253 ²	USD 16,780

¹For the period from 1 January 2021 to 4 May 2021. InRIS CFM Trends was fully redeemed on 4 May 2021 and merged out to another platform on 4 May 2021.

²For the period from 1 January 2021 to 2 February 2021. InRIS Prentice was fully redeemed on 2 February 2021.

Variable consultant fees payable by Fund at the reporting date is as follows:

	30 June 2021	31 December 2020
InRIS Parus	USD 79,474	USD 166,076
InRIS CFM Diversified	EUR 73,841	EUR 179,284
InRIS CFM Trends	USD 50,973	USD 7,616
InRIS Perdurance Market Neutral	-	EUR 72,172
InRIS Prentice	USD 29,718	USD 21,773

In addition to the fixed consultant fees and variable consultant fees, the Consultant may share a portion of the performance fee payable to Alma Capital Fund Management S.A., in respect of the classes of InRIS CFM Diversified, with the exception of Class SI Euro.

11 Share capital

The Company is structured as an umbrella fund and may consist of different Funds each comprising one or more classes of shares. The Company's capital is represented by the participating shares outstanding. The capital of each Fund is at all times equal to its NAV.

The objective of the Company is to efficiently deploy the capital of different Funds to different investment strategies in order to enjoy the benefits of each distinct investment strategy. The Company strives to invest the subscriptions of redeemable participating shares in investments that meet the Company's investment objectives while maintaining sufficient liquidity to meet shareholder redemptions.

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

11 Share capital (*continued*)

The terms and conditions applicable to an application for the issue of Shares in a Fund may vary by Class from Fund to Fund.

Authorised

The authorised share capital of the Company is:

- 2 redeemable non-participating voting subscriber shares of no par value;
- 299,998 redeemable non-participating non-voting management shares of no par value; and
- 500,000,000,000 participating shares of no par value (the “participating shares”).

Non-participating shares do not entitle the holders thereof to any dividend and on a winding up entitle the holders thereof to receive the consideration paid thereof but do not otherwise entitle them to participate in the assets of the Company. There are two voting non-participating shares currently in issue, which were taken by the subscribers to the Company. There are no redeemable non-participating, non-voting management shares in issue.

Every shareholder or holder of voting non-participating shares present in person or by proxy who votes on a show of hands is entitled to one vote.

Issued

Movement in participating shares for the period from 1 January 2021 to 30 June 2021 was as follows:

InRIS Parus

Class	Shares at beginning of the period	Shares issued	Switch in	Shares redeemed	Switch out	Shares at end of the period
C Euro hedged	66,018	254	-	(12,289)	-	53,983
C USD	128,574	3,164	-	(10,408)	-	121,330
I CHF hedged	3,592	1,041	-	(715)	-	3,918
I Euro hedged	200,015	5,532	-	(27,396)	-	178,151
I Euro unhedged	25,003	-	-	-	-	25,003
I GBP hedged	213	-	-	-	-	213
I USD	91,493	7,177	-	(4,794)	-	93,876
X Euro hedged	365,907	15,910	-	(42,605)	-	339,212

InRIS UCITS Plc

Notes to and forming part of the financial statements (continued)

For the six months ended 30 June 2021

11 Share capital (continued)

Issued (continued)

InRIS CFM Diversified

Class	Shares at beginning of the period	Shares issued	Switch in	Shares redeemed	Switch out	Shares at end of the period
C Euro	42,721	1,869	-	(16,870)	-	27,720
F Euro	1,628	-	-	(849)	-	779
I CHF hedged	1,654	-	-	-	-	1,654
I Euro	197,900	5,858	-	(133,730)	-	70,028
I GBP hedged	718	-	-	(268)	-	450
I USD hedged	5,753	-	-	(2,966)	-	2,787
M Euro	33,241	1,704	-	(8,110)	-	26,835
NC Euro	23,220	-	-	(4,857)	-	18,363
NI Euro	62,393	-	-	(3,933)	-	58,460
R Euro	16,729	-	-	(11,800)	-	4,929
SI Euro	1,039,475	-	-	-	-	1,039,475

InRIS CFM Trends

Class	Shares at beginning of the period	Shares issued	Switch in	Shares redeemed	Switch out	Shares at end of the period
I Euro hedged	55,488	733	-	(56,221)	-	-
I USD	18,500	-	-	(18,500)	-	-
WD Euro hedged	180,943	6,869	-	(187,812)	-	-
WD GBP hedged	817,473	40,556	-	(858,029)	-	-
WD USD	69,986	81,486	-	(151,472)	-	-

InRIS Perdurance Market Neutral

Class	Shares at beginning of the period	Shares issued	Switch in	Shares redeemed	Switch out	Shares at end of the period
C Euro	295,320	29,835	-	(196,197)	-	128,958
I Euro	47,419	10,860	-	(37,789)	-	20,490
NC Euro	30,058	-	-	(4,784)	-	25,274
NI Euro	229,794	-	-	(8,000)	-	221,794

InRIS UCITS Plc

Notes to and forming part of the financial statements (continued)

For the six months ended 30 June 2021

11 Share capital (continued)

Issued (continued)

InRIS Prentice

Class	Shares at beginning of the period	Shares issued	Switch in	Shares redeemed	Switch out	Shares at end of the period
C USD	31,918	-	-	(31,918)	-	-
I Euro hedged	4,000	-	-	(3,900)	-	100
I USD	69,697	-	-	(69,697)	-	-
M Euro hedged	111	-	-	-	-	111
M USD	32	-	-	(7)	-	25
NI Euro hedged	128,679	-	-	11,864	-	140,543
NI USD	39,859	-	-	(39,859)	-	-
X Euro hedged	198,251	-	-	(198,251)	-	-
X USD	35,511	-	-	(35,511)	-	-

Movement in participating shares for the period from 1 January 2020 to 30 June 2020 was as follows:

InRIS Parus

Class	Shares at beginning of the period	Shares issued	Switch in	Shares redeemed	Switch out	Shares at end of the period
C Euro hedged	97,218	465	-	(17,183)	-	80,500
C USD	189,165	536	-	(30,015)	-	159,686
I CHF hedged	9,428	-	-	(700)	-	8,728
I Euro hedged	303,905	16,808	-	(109,323)	-	211,390
I Euro unhedged	90,614	-	-	(53,652)	-	36,962
I GBP hedged	3,123	-	-	(2,591)	-	532
I USD	107,539	25,805	-	(35,699)	-	97,645
X Euro hedged	536,426	33,970	-	(117,150)	-	453,246

InRIS UCITS Plc

Notes to and forming part of the financial statements (continued)

For the six months ended 30 June 2021

11 Share capital (continued)

Issued (continued)

InRIS CFM Diversified

Class	Shares at beginning of the period	Shares issued	Switch in	Shares redeemed	Switch out	Shares at end of the period
C Euro	256,162	1,833	-	(129,742)	-	128,253
F Euro	2,566	-	-	(14)	-	2,552
G AUD hedged	1,020,559	86,863	-	(355,661)	-	751,761
I CHF hedged	7,106	-	-	(3,287)	-	3,819
I Euro	1,636,224	41,802	-	(1,192,057)	-	485,969
I GBP hedged	82,432	2,593	-	(83,389)	-	1,636
I USD hedged	52,611	55	-	(46,555)	-	6,111
M Euro	71,422	1,496	-	(16,210)	-	56,708
NC Euro	49,773	-	-	(17,599)	-	32,174
NI Euro	87,093	-	-	(24,700)	-	62,393
R Euro	197,808	-	-	(136,503)	-	61,305
SI Euro	1,039,475	-	-	-	-	1,039,475

InRIS CFM Trends

Class	Shares at beginning of the period	Shares issued	Switch in	Shares redeemed	Switch out	Shares at end of the period
C Euro hedged	2,000	-	-	(2,000)	-	-
I Euro hedged	10	59,413	-	(577)	-	58,846
I USD	15,000	-	-	-	-	15,000
NI Euro hedged	45,000	-	-	-	-	45,000
SSI USD	748,007	38,217	-	(218,761)	-	567,463
WD Euro hedged	182,297	4,902	-	(9,184)	-	178,015
WD GBP hedged	804,834	31,980	-	(18,138)	-	818,676
WD USD	227,856	1,144	-	(156,067)	-	72,933

InRIS UCITS Plc

Notes to and forming part of the financial statements (continued)

For the six months ended 30 June 2021

11 Share capital (continued)

Issued (continued)

InRIS Perdurance Market Neutral

Class	Shares at beginning of the period	Shares issued	Switch in	Shares redeemed	Switch out	Shares at end of the period
C Euro	316,804	99,411	-	(234,810)	-	181,405
I Euro	198,660	129,903	-	(127,418)	-	201,145
NC Euro	47,968	-	-	(13,705)	-	34,263
NI Euro	468,958	-	-	(145,583)	-	323,375

InRIS Prentice

Class	Shares at beginning of the period	Shares Issued	Switch in	Shares redeemed	Switch out	Shares at end of the period
C USD	-	11,011	-	-	-	11,011
I Euro hedged	100	-	-	-	-	100
M Euro hedged	111	-	-	-	-	111
M USD	25	7	-	-	-	32
NI Euro hedged	140,543	1,250	-	(5,900)	-	135,893
NI USD	-	39,859	-	-	-	39,859
X Euro hedged	-	198,251	-	-	-	198,251
X USD	-	61,410	-	-	-	61,410

NAV per share at 30 June 2021 is disclosed in note 18.

12 Fair value measurements recognised in the Statement of Financial Position

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

12 Fair value measurements recognised in the Statement of Financial Position (*continued*)

InRIS Parus				
30 June 2021	Total	Level 1	Level 2	Level 3
	USD	USD	USD	USD
Assets				
<i>Financial assets measured at fair value through profit or loss</i>				
Contracts for difference	508,124	-	508,124	-
Equities	121,973,823	121,973,823	-	-
Forward currency contracts	590,815	-	590,815	-
	123,072,762	121,973,823	1,098,939	-
Liabilities				
<i>Financial liabilities measured at fair value through profit or loss</i>				
Contracts for difference	967,034	-	967,034	-
Forward currency contracts	751,110	-	751,110	-
	1,718,144	-	1,718,144	-
31 December 2020				
	Total	Level 1	Level 2	Level 3
	USD	USD	USD	USD
Assets				
<i>Financial assets measured at fair value through profit or loss</i>				
Contracts for difference	106,503	-	106,503	-
Equities	102,592,810	102,592,810	-	-
Forward currency contracts	100,452	-	100,452	-
	102,799,765	102,592,810	206,955	-
Liabilities				
<i>Financial liabilities measured at fair value through profit or loss</i>				
Contracts for difference	722,262	-	722,262	-
Forward currency contracts	464,035	-	464,035	-
	1,186,297	-	1,186,297	-

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

12 Fair value measurements recognised in the Statement of Financial Position (*continued*)

InRIS CFM Diversified

30 June 2021	Total EUR	Level 1 EUR	Level 2 EUR	Level 3 EUR
Assets				
<i>Financial assets measured at fair value through profit or loss</i>				
Contracts for difference	7,909,683	-	7,909,683	-
Credit default swaps	96,855	-	96,855	-
Government bonds	58,001,015	-	58,001,015	-
Forward currency contracts	132,141	-	132,141	-
Futures contracts	1,231,461	1,231,461	-	-
Options contracts	84,630	84,630	-	-
	67,455,785	1,316,091	66,139,694	-
Liabilities				
<i>Financial liabilities measured at fair value through profit or loss</i>				
Contracts for difference	5,251,429	-	5,251,429	-
Credit default swaps	-	-	-	-
Forward currency contracts	519,468	-	519,468	-
Futures contracts	2,170,403	2,170,403	-	-
Options contracts	1,759,302	1,759,302	-	-
	9,700,602	3,929,705	5,770,897	-
31 December 2020				
	Total EUR	Level 1 EUR	Level 2 EUR	Level 3 EUR
Assets				
<i>Financial assets measured at fair value through profit or loss</i>				
Contracts for difference	6,606,202	-	6,606,202	-
Credit default swaps	236,368	-	236,368	-
Government bonds	59,078,943	-	59,078,943	-
Forward currency contracts	572,953	-	572,953	-
Futures contracts	1,524,202	1,524,202	-	-
Options contracts	112,976	112,976	-	-
	68,131,644	1,637,178	66,494,466	-
Liabilities				
<i>Financial liabilities measured at fair value through profit or loss</i>				
Contracts for difference	6,829,299	-	6,829,299	-
Credit default swaps	149,909	-	149,909	-
Forward currency contracts	567,642	-	567,642	-
Futures contracts	820,041	820,041	-	-
Options contracts	1,278,027	1,278,027	-	-
	9,644,918	2,098,068	7,546,850	-

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

12 Fair value measurements recognised in the Statement of Financial Position (*continued*)

InRIS CFM Trends

During the financial period ended 30 June 2021, InRIS CFM Trends closed.

31 December 2020	Total USD	Level 1 USD	Level 2 USD	Level 3 USD
Assets				
<i>Financial assets measured at fair value through profit or loss</i>				
Credit default swaps	666,405	-	666,405	-
Forward currency contracts	3,162,370	-	3,162,370	-
Futures contracts	4,474,827	4,474,827	-	-
	8,303,602	4,474,827	3,828,775	-
Liabilities				
<i>Financial liabilities measured at fair value through profit or loss</i>				
Credit default swaps	185,414	-	185,414	-
Forward currency contracts	707,536	-	707,536	-
Futures contracts	511,052	511,052	-	-
	1,404,002	511,052	892,950	-

InRIS Perdurance Market Neutral

30 June 2021	Total EUR	Level 1 EUR	Level 2 EUR	Level 3 EUR
Assets				
<i>Financial assets measured at fair value through profit or loss</i>				
Contracts for difference	180,935	-	180,935	-
Equities	31,530,879	31,530,879	-	-
	31,711,814	31,530,879	180,935	-
Liabilities				
<i>Financial liabilities measured at fair value through profit or loss</i>				
Contracts for difference	286,338	-	286,338	-
	286,338	-	286,338	-

Notes to and forming part of the financial statements (continued)

For the six months ended 30 June 2021

12 Fair value measurements recognised in the Statement of Financial Position (continued)

InRIS Perdurance Market Neutral (continued)

31 December 2020	Total EUR	Level 1 EUR	Level 2 EUR	Level 3 EUR
Assets				
<i>Financial assets measured at fair value through profit or loss</i>				
Contracts for difference	563,900	-	563,900	-
Equities	41,552,628	41,552,628	-	-
	42,116,528	41,552,628	563,900	-
Liabilities				
<i>Financial liabilities measured at fair value through profit or loss</i>				
Contracts for difference	1,830,617	-	1,830,617	-
	1,830,617	-	1,830,617	-

InRIS Prentice

During the financial period ended 30 June 2021, InRIS Prentice closed.

31 December 2020	Total USD	Level 1 USD	Level 2 USD	Level 3 USD
Assets				
<i>Financial assets measured at fair value through profit or loss</i>				
Equities	15,915,506	15,915,506	-	-
Forward currency contracts	51,241	-	51,241	-
Government bonds	23,095,110	-	23,095,110	-
	39,061,857	15,915,506	23,146,351	-
Liabilities				
<i>Financial liabilities measured at fair value through profit or loss</i>				
Total return swaps	681,686	-	681,686	-
	681,686	-	681,686	-

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgement, and considers factors specific to the investment. There were no transfers between levels in the period.

Valuation methods

All of the Fund's investments are carried at fair value on the Statement of Financial Position. The major methods and assumptions used in estimating the fair values of financial instruments are consistent with those disclosed in the financial statements for the year ended 31 December 2020.

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

13 Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

Investment Manager and Promoter

From 1 June 2021, Alma Capital Investment Management was appointed as an external Manager. Until 31 May 2021, Innocap Global Investment Management (Ireland) Ltd., the Investment Manager and Promoter, which is a subsidiary of the Platform Advisor, Innocap Investment Management Inc, and is owned by La Caisse de dépôt et placement du Québec, BNP Paribas SA, and the management team of the Platform Advisor. From 1 June 2021, when the Manager was appointed the relationship with the Platform Advisor was terminated.

Prior to 1 June 2021, Innocap Global Investment Management (Ireland) Ltd charged a fee for the provision of Designated Persons to the Company. The fee was a) EUR 35,000 per annum payable quarterly in arrears in respect of the first seven sub-funds of the Company or b) EUR 2,500 per annum payable quarterly in arrears in respect of each additional sub-fund of the Company thereafter. From 1 June 2021, the above fee ceased to be charged by the Manager.

The Manager charges each Fund management fees. Details of the Manager fees incurred by Fund during the financial period and payable by the Fund at the reporting date are disclosed in note 9.

The Manager charges hedging fees in relation to the hedged share classes. Details of the hedging fees incurred by Fund during the financial period and payable by the Fund at the reporting date are disclosed in note 9.

Further details in relation to Manager fees is disclosed in note 9.

BNP Paribas SA

BNP Paribas is a co-owner of the Platform Advisor, Innocap Investment Management Inc.

At 30 June 2021, InRIS Parus held an amount of USD 295 (31 December 2020: USD 10,813,089), InRIS CFM Diversified held an amount of EUR 7,625,655 (31 December 2020: EUR 13,656,839), InRIS CFM Trends held an amount of USD Nil (31 December 2020: USD 28,435,179) and InRIS Prentice held an amount of USD Nil (31 December 2020: USD 14,203,424) in cash deposit accounts with BNP Paribas.

Platform Advisor

François Rivard, who served as a Director of the Company, was also an employee and director of the Platform Advisor, Innocap Investment Management Inc. François Rivard resigned as Director of the Company on 31 May 2021.

The Manager pays the fees and expenses of the Platform Advisor from its own fees.

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

13 Related parties (*continued*)

Class M Shares

The Class M shares of InRIS CFM Diversified and InRIS CFM Trends are restricted to the Trading Advisor of the Funds, its partners, employees and affiliates.

Etienne Rouzeau, a Director of the Company, held 905 (31 December 2020: 905) Class M Euro shares in InRIS CFM Diversified at 30 June 2021.

Distributor and consultant

Henri Vernhes, Baptiste Fabre and Karan Sarda, Directors of the Company, are also employees of the Distributor/Consultant, Alma Capital Investment Management S.A.. Henri Vernhes is the co-founder and CEO of Alma Capital Investment Management S.A. and Baptiste Fabre is a Conducting Officer of Alma Capital Investment Management and co-head of sales.

Until 31 May 2021, the Distributor/Consultant charged each Fund distribution fees, fixed consultant fees and variable consultant fees. From 1 June 2021, ACIM charges a financial management fee, as disclosed in notes 9 and 10. Distribution fees, fixed consultant fees and variable consultant fees incurred by Fund during the financial period and payable by Fund at the reporting date is disclosed in note 10.

In addition to the fixed consultant fees and variable consultant fees, the Consultant may share a portion of the performance fee payable to Capital Fund Management S.A., in respect of the classes of InRIS CFM Diversified, with the exception of Class SI Euro.

Directors' fees

The listing of the members of the Board of Directors of the Company is shown on page 1. John Skelly and Yvonne Connolly were entitled to receive a fee amounting to EUR 20,000 each per annum with an additional amount of EUR 5,000 each per Fund up to 10 Funds, and EUR 3,000 each per Fund for 11 Funds and over.

François Rivard, Etienne Rouzeau, Henri Vernhes, Baptiste Fabre and Karan Sarda are not entitled to fees as Directors.

Directors' support services fees

The Company also paid a fee to Carne Global Financial Services Limited ("Carne") in respect of Directors' support services for John Skelly and Yvonne Connolly amounting to EUR 9,000 each per annum per Director with an additional amount of up to EUR 2,250 per Director per Fund. John Skelly and Yvonne Connolly are both Principals of Carne.

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

14 Connected persons

The Directors are satisfied that (a) there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) of the UCITS Regulations are applied to all transactions with a connected person; and (b) all transactions with a connected person that were entered into during the financial period to which the report relates complied with the obligations that are prescribed by Regulation 43(1) of the UCITS Regulations.

15 Soft commission arrangements

There were no soft commission arrangements affecting the scheme during the financial period.

16 Efficient portfolio management and transactions in financial derivative instruments

The Manager or each of the Trading Advisors may, on behalf of a Fund, engage in transactions in financial derivative instruments (“FDIs”) for the purposes of efficient portfolio management and/or to protect against exchange risks within the conditions and limits laid down by the Central Bank from time to time. Efficient portfolio management transactions relating to the assets of the Fund may be entered into by the Manager or each of the Trading Advisors aiming to hedge or reduce the overall risk of its investments, enhance performance and/or to manage interest rate and currency exchange rate risk. Such transactions may include foreign exchange transactions which alter the currency characteristics of transferable securities held by a Fund. Such techniques and instruments may include futures, options, forward foreign exchange contracts and swaps and stocklending and repurchase and reverse repurchase agreements and when issued and/or delayed delivery securities.

At 30 June 2021 and 31 December 2020, the Funds did not have any open efficient portfolio management instruments other than FDIs, details of which are included in the portfolio statements.

InRIS Parus utilises contracts for difference (with underlying exposure to individual equities) for investment purposes and forward currency contracts for the purposes of portfolio and share class hedging.

InRIS CFM Diversified utilises futures (with underlying exposure to currencies, interest rates and equity indices), put and call options contracts (with underlying exposure to currencies and interest rates), contracts for difference (with underlying exposure to individual equities) and swaps (with underlying exposure to credit risk) for investment purposes and forward currency contracts for the purposes of portfolio and share class hedging.

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

16 Efficient portfolio management and transactions in financial derivative instruments (*continued*)

InRIS CFM Trends utilised futures (with underlying exposure to currencies, interest rates and equity indices), and swaps (with underlying exposure to credit risk) for investment purposes and forward currency contracts for the purposes of portfolio and share class hedging.

InRIS Perdurance Market Neutral utilises contracts for difference (with underlying exposure to individual equities) for investment purposes.

InRIS Prentice utilised swaps (with underlying exposure to credit risk) for investment purposes and forward currency contracts for the purposes of portfolio and share class hedging.

Gains and losses

Realised gains and losses and change in unrealised gains and losses on FDIs are included in “net gain/(loss) on financial assets and liabilities at fair value through profit or loss” in the Statement of Comprehensive Income. The unrealised gains and losses on open FDIs at 30 June 2021 are detailed in the portfolio statements.

Collateral

Details of collateral received at 30 June 2021 with respect to FDIs is included in note 5.

Risk factors of FDIs

Substantial risks are involved in trading FDIs. The value of positions is influenced by amongst other things, changing supply and demand for the underlying assets or by trade, fiscal and monetary policies of governments, foreign exchange controls as well as national and international political and economic events. In addition, government from time to time may intervene, directly or by regulation, in certain markets.

Certain of the derivatives in which the Funds may invest are interest and foreign exchange rate sensitive, which means that their value will fluctuate as interest and/or foreign exchange rates fluctuate. The Funds’ performance, therefore, will depend in part on their ability to anticipate and respond to such fluctuations in market interest rates and to utilise appropriate strategies to maximise returns, while attempting to minimise the associated risks to its investment capital. Variance in the degree of volatility of the market from the Funds’ expectations may produce significant losses to the Funds.

The Funds may enter into listed or OTC derivative transactions which are subject to the risk that the financial institution used as an intermediary or counterparty might default.

The Funds may also be subject to liquidity risk with respect to the FDIs whereby an illiquid market may make it difficult for the Funds to execute trades at a desired price.

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

17 Foreign exchange rates

The following period end USD exchange rates were used in this report:

Currency	Rate at 30 June 2021	Rate at 31 December 2020	Rate at 30 June 2020
Australian Dollar (AUD)	1.33200	1.29592	1.45243
Canadian Dollar (CAD)	1.23830	1.27400	1.36200
Euro (EUR)	0.84324	0.81729	0.89035
Hong Kong Dollar (HKD)	7.76585	7.75385	7.75045
Pound Sterling (GBP)	0.72388	0.73156	0.80932

The following average USD exchange rates have been used in this report:

Currency	Financial period ended 30 June 2021	Financial year ended 31 December 2020	Financial period ended 30 June 2020
Australian Dollar (AUD)	1.29675	1.45419	1.52447
Canadian Dollar (CAD)	1.24691	1.34184	1.36540
Euro (EUR)	0.83010	0.87772	0.90801
Hong Kong Dollar (HKD)	7.76162	7.75599	7.76090
Pound Sterling (GBP)	0.72022	0.78001	0.79407

The following period end EUR exchange rates were used in this report:

Currency	Rate at 30 June 2021	Rate at 31 December 2020	Rate at 30 June 2020
Australian Dollar (AUD)	1.57962	1.58563	1.63130
Canadian Dollar (CAD)	1.46850	1.55880	1.52973
Danish Krone (DKK)	7.43625	7.44347	7.45317
Japanese Yen (JPY)	131.62311	126.32541	121.17104
Norwegian Krone (NOK)	10.20491	10.47597	10.83503
Pound Sterling (GBP)	0.85845	0.89510	0.90899
Swedish Krona (SEK)	10.14200	10.04846	10.46400
Singapore Dollar (SGD)	1.59409	1.61710	1.56685
Swiss Franc (CHF)	1.09619	1.08156	1.06424
United States Dollar (USD)	1.18590	1.22355	1.12315

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

17 Foreign exchange rates (*continued*)

The following average EUR exchange rates have been used in this report:

Currency	Financial period ended 30 June 2021	Financial year ended 31 December 2020	Financial period ended 30 June 2020
Australian Dollar (AUD)	1.56046	1.63857	1.70166
Canadian Dollar (CAD)	1.48718	1.54968	1.52658
Danish Krone (DKK)	7.43645	7.44560	7.46173
Hungarian Forint (HUF)	-	358.05589	-
Japanese Yen (JPY)	131.05815	123.86131	118.62659
Norwegian Krone (NOK)	10.12335	10.75765	11.04219
Pound Sterling (GBP)	0.86200	0.90077	0.88662
Swedish Krona (SEK)	10.15059	10.35076	10.71028
Singapore Dollar (SGD)	1.60407	1.59911	1.55519
Swiss Franc (CHF)	1.09946	1.07602	1.06086
United States Dollar (USD)	1.20169	1.17800	1.10204

18 NAV per Share

The NAV per share of each class of InRIS Parus at the reporting date is as follows:

InRIS Parus	30 June 2021	31 December 2020	30 June 2020
Class C Euro hedged	<u>EUR 129.57</u>	<u>EUR 113.63</u>	<u>EUR 99.00</u>
Class C USD	<u>USD 147.94</u>	<u>USD 130.17</u>	<u>USD 114.07</u>
Class I CHF hedged	<u>CHF 103.56</u>	<u>CHF 90.55</u>	<u>CHF 78.76</u>
Class I Euro hedged	<u>EUR 138.79</u>	<u>EUR 122.27</u>	<u>EUR 106.37</u>
Class I Euro unhedged	<u>EUR 167.96</u>	<u>EUR 143.19</u>	<u>EUR 134.53</u>
Class I GBP hedged	<u>GBP 108.38</u>	<u>GBP 95.25</u>	<u>GBP 84.11</u>
Class I USD	<u>USD 114.30</u>	<u>USD 100.31</u>	<u>USD 88.80</u>
Class X Euro hedged	<u>EUR 139.86</u>	<u>EUR 122.38</u>	<u>EUR 106.51</u>

InRIS UCITS Plc

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

18 NAV per Share (*continued*)

The NAV per share of each class of InRIS CFM Diversified at the reporting date is as follows:

InRIS CFM Diversified	30 June 2021	31 December 2020	30 June 2020
Class C Euro	<u>EUR 77.39</u>	<u>EUR 71.89</u>	<u>EUR 72.73</u>
Class F Euro	<u>EUR 76.93</u>	<u>EUR 71.55</u>	<u>EUR 72.47</u>
Class G AUD hedged	<u>-</u>	<u>-</u>	<u>AUD 81.50</u>
Class I CHF hedged	<u>CHF 76.40</u>	<u>CHF 70.94</u>	<u>CHF 71.78</u>
Class I Euro	<u>EUR 85.71</u>	<u>EUR 79.42</u>	<u>EUR 80.18</u>
Class I GBP hedged	<u>GBP 84.52</u>	<u>GBP 78.20</u>	<u>GBP 78.70</u>
Class I USD hedged	<u>USD 88.59</u>	<u>USD 81.77</u>	<u>USD 82.17</u>
Class M Euro	<u>EUR 92.37</u>	<u>EUR 85.11</u>	<u>EUR 85.39</u>
Class NC Euro	<u>EUR 83.57</u>	<u>EUR 77.63</u>	<u>EUR 78.53</u>
Class NI Euro	<u>EUR 87.21</u>	<u>EUR 80.81</u>	<u>EUR 81.54</u>
Class R Euro	<u>EUR 88.50</u>	<u>EUR 81.59</u>	<u>EUR 81.91</u>
Class SI Euro	<u>EUR 79.44</u>	<u>EUR 73.50</u>	<u>EUR 74.06</u>

InRIS UCITS Plc

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

18 NAV per Share (*continued*)

The NAV per share of each class of InRIS CFM Trends at the reporting date is as follows:

InRIS CFM Trends	30 June 2021	31 December 2020	30 June 2020
Class I Euro hedged	<u>-</u>	<u>EUR 105.44</u>	<u>EUR 100.13</u>
Class I USD	<u>-</u>	<u>USD 98.99</u>	<u>USD 93.42</u>
Class NI Euro hedged	<u>-</u>	<u>-</u>	<u>EUR 97.29</u>
Class SSI USD	<u>-</u>	<u>-</u>	<u>USD 101.60</u>
Class WD Euro hedged	<u>-</u>	<u>EUR 104.51</u>	<u>EUR 99.16</u>
Class WD GBP hedged	<u>-</u>	<u>GBP 108.58</u>	<u>GBP 102.70</u>
Class WD USD	<u>-</u>	<u>USD 114.32</u>	<u>USD 107.77</u>

The NAV per share of each class of InRIS Perdurance Market Neutral at the reporting date is as follows:

InRIS Perdurance Market Neutral	30 June 2021	31 December 2020	30 June 2020
Class C Euro	<u>EUR 81.99</u>	<u>EUR 82.06</u>	<u>EUR 84.26</u>
Class I Euro	<u>EUR 85.09</u>	<u>EUR 84.96</u>	<u>EUR 87.00</u>
Class NC Euro	<u>EUR 84.24</u>	<u>EUR 84.22</u>	<u>EUR 86.36</u>
Class NI Euro	<u>EUR 85.48</u>	<u>EUR 85.25</u>	<u>EUR 87.19</u>

InRIS UCITS Plc

Notes to and forming part of the financial statements *(continued)*

For the six months ended 30 June 2021

18 NAV per Share *(continued)*

The NAV per share of each class of InRIS Prentice at the reporting date is as follows:

InRIS Prentice	30 June 2021	31 December 2020	30 June 2020
Class C USD	<u>-</u>	<u>USD 133.74</u>	<u>USD 111.19</u>
Class I Euro hedged	<u>-</u>	<u>EUR 100.98</u>	<u>EUR 108.42</u>
Class I USD	<u>-</u>	<u>USD 101.07</u>	<u>-</u>
Class M Euro hedged	<u>-</u>	<u>EUR 142.23</u>	<u>EUR 118.36</u>
Class M USD	<u>-</u>	<u>USD 148.19</u>	<u>USD 122.30</u>
Class NI Euro hedged	<u>-</u>	<u>EUR 138.10</u>	<u>EUR 115.32</u>
Class NI USD	<u>-</u>	<u>USD 135.58</u>	<u>USD 112.31</u>
Class X Euro hedged	<u>-</u>	<u>EUR 134.89</u>	<u>EUR 111.09</u>
Class X USD	<u>-</u>	<u>USD 138.70</u>	<u>USD 113.41</u>

19 Significant events during the period

The Board of Directors resolved to terminate InRIS Prentice in the best interests of the shareholders. On 15 January 2021, the trading advisor agreement between the Manager and Prentice Capital Management, L.P. with respect to InRIS Prentice was terminated. On 2 February 2021, all shareholders were compulsorily redeemed from InRIS Prentice.

On 4 May 2021, CFM Trends was fully redeemed and merged out to another platform. The trading advisor agreement between the Manager and Capital Fund Management S.A. with respect to InRIS CFM Trends was also terminated.

Notes to and forming part of the financial statements *(continued)*

For the six months ended 30 June 2021

19 Significant events during the period *(continued)*

From 1 June 2021, the Company converted from a self-managed investment to an externally managed investment company. Prior to 1 June 2021, the investment activities of the Funds were managed by Innocap Global Investment Management (Ireland) Ltd, and Innocap Investment Management Inc. performed various advisory, risk management and related services for Innocap Global Investment Management (Ireland) Ltd. with respect to the assets of the Funds, while Alma Capital Investment Management was Distributor and Consultant for the Fund. Since 1 June 2021, the Company appointed Alma Capital Investment Management (“ACIM”) as an external Manager, to perform all duties related to the Management of the Fund, including the Distribution. In the context of this change, ACIM ceased to charge distribution and consultant fees effective 31 May 2021, to only charge financial management fees.

20 Material changes to the prospectus during the reporting period

The Prospectus of the Company was re-issued on 1 June 2021 in order to reflect that the Company converted from a self-managed investment company to an externally managed investment company. Prior to 1 June 2021, the investment activities of the Funds were managed by Innocap Global Investment Management (Ireland) Ltd, and Innocap Investment Management Inc. performed various advisory, risk management and related services for Innocap Global Investment Management (Ireland) Ltd. with respect to the assets of the Funds, while Alma Capital Investment Management was Distributor and Consultant for the Company. Since 1 June 2021, the Company appointed ACIM as an external Manager to perform all duties related to the Management of the Fund, including the Distribution. In the context of this change, ACIM ceased to charge distribution and consultant fees effective 31 May 2021, to only charge financial management fees. State Street Global Advisors act as investment manager only on cash and collateral management for InRIS CFM Diversified and fall under the financial management fees charged by ACIM.

An addendum to the Prospectus was submitted to the Central Bank of Ireland on 8 March 2021, and the Prospectus of the Company was re-issued on 1 June 2021 in order to include the Sustainable Finance Disclosure Regulation (“SFDR”), of which the level 1 disclosures apply to the Company from 10 March 2021, and means Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures on the financial services sector as may be supplemented, consolidated, substituted in any form or otherwise modified from time to time.

InRIS Prentice was fully redeemed on 2 February 2021.

InRIS CFM Trends was fully redeemed on 4 May 2021 and merged out to another platform.

Notes to and forming part of the financial statements (*continued*)

For the six months ended 30 June 2021

21 Subsequent events

On 6 July 2021 Matthew Williamson and Catherine Lane were appointed as independent non-executive directors of the Company. On the same date John Skelly and Yvonne Connelly resigned as independent non-executive directors of the Company.

Up to the date of approval of the financial statements, there were no other material subsequent events affecting the Company which necessitate disclosure in or revision of the figures included in the financial statements.

22 Approval of the financial statements

The financial statements were approved by the Board of Directors of the Company on 26 August 2021.

InRIS UCITS Plc

Portfolio Statement of InRIS Parus

As at 30 June 2021

Quantity	Security	Currency	Fair Value USD	% of Net Assets
Equity - 95.28%				
France - 2.24%				
63,434	Criteo SA Spon	USD	2,869,120	2.24%
Total France			2,869,120	2.24%
Germany - 2.71%				
21,934	Bayerische Motoren Werke AG (BMW)	EUR	2,323,091	1.81%
4,575	Volkswagen AG	EUR	1,145,865	0.90%
Total Germany			3,468,956	2.71%
Hong Kong - 1.11%				
18,950	Tencent Holdings Ltd	HKD	1,425,060	1.11%
Total Hong Kong			1,425,060	1.11%
Luxembourg - 1.76%				
206,805	Tenaris SA	EUR	2,254,339	1.76%
Total Luxembourg			2,254,339	1.76%
Republic of Ireland - 4.24%				
286,505	Ryanair Holdings Plc	EUR	5,422,673	4.24%
Total Republic of Ireland			5,422,673	4.24%
Spain - 2.96%				
53,865	Amadeus IT Group, S.A.	EUR	3,789,275	2.96%
Total Spain			3,789,275	2.96%
Switzerland - 1.32%				
4,470	Roche Holding AG Genusschein	EUR	1,685,529	1.32%
Total Switzerland			1,685,529	1.32%
United Kingdom - 0.85%				
55,602	Glaxosmithkline Plc	GBP	1,090,261	0.85%
Total United Kingdom			1,090,261	0.85%

InRIS UCITS Plc

Portfolio Statement of InRIS Parus (continued)

As at 30 June 2021

Quantity	Security	Currency	Fair Value USD	% of Net Assets
Equity (continued)				
United States of America - 78.09%				
4,240	Adobe Systems Inc	USD	2,483,113	1.94%
32,766	Alibaba Group Holding SP	USD	7,430,673	5.80%
165,135	Ally Financial Inc.	USD	8,230,328	6.43%
3,071	Alphabet Inc	USD	7,498,737	5.86%
490	Amazon Inc	USD	1,685,678	1.32%
7,510	Anthem Inc	USD	2,867,318	2.24%
17,485	Biontech SE	USD	3,914,542	3.06%
426	Booking Holdings Inc.	USD	932,126	0.73%
3,370	Cigna Corporation	USD	798,926	0.62%
43,460	CVS Health Corporation	USD	3,626,302	2.83%
2,620	Etsy Inc.	USD	539,301	0.42%
24,313	Facebook Inc	USD	8,453,873	6.60%
86,969	Helmerich & Payne	USD	2,837,798	2.22%
4,905	Humana Inc	USD	2,171,542	1.70%
41,830	Merck + Co. Inc.	USD	3,253,119	2.54%
52,400	Mgic Investment Corp	USD	712,640	0.56%
32,750	Microsoft Corporation	USD	8,871,975	6.93%
19,903	Moderna Inc	USD	4,676,807	3.65%
2,645	Nvidia Corp	USD	2,116,264	1.65%
42,950	Oracle Corp	USD	3,343,228	2.61%
4,261	Organon + Co	USD	128,938	0.10%
3,720	Paypal Holdings Inc	USD	1,084,306	0.85%
31,020	Radian Group Inc	USD	690,195	0.54%
98,856	Schlumberger Ltd	USD	3,164,381	2.47%
69,295	Southwest Airlines	USD	3,678,872	2.87%
222,554	Synchrony Financial	USD	10,798,320	8.44%
13,335	The Walt Disney Company	USD	2,343,893	1.83%
46,120	Trip.Com International	USD	1,635,415	1.28%
Total United States of America			99,968,610	78.09%
Total equities			121,973,823	95.28%

InRIS UCITS Plc

Portfolio Statement of InRIS Parus (continued)

As at 30 June 2021

Counterparty	Quantity	Security	Currency	Fair Value USD	% of Net Assets
Derivative financial instruments - (0.48)%					
Contracts for difference - (0.36)%					
MS	2,685	Alliance Data Systems Corp	USD	50,022	0.04%
MS	18,640	AMC Entertainment	USD	(57,654)	(0.05)%
CS	26,131	Aust And Nz Banking Group	AUD	12,163	0.01%
CS	119,690	Bank Of Queensland Ltd	AUD	(17,971)	(0.01)%
MS	24,836	Barratt Developments Plc	GBP	22,233	0.02%
CS	49,300	Bendigo And Adelaide Bank	AUD	(4,812)	(0.00)%
MS	4,139	Berkeley Group Holdings	GBP	4,631	0.00%
CS	340	Carvana Co	USD	(9,493)	(0.01)%
MS	10,140	Carvana Co	USD	(283,109)	(0.22)%
MS	28,665	Casino Guichard Perrachon	EUR	25,495	0.02%
CS	4,270	Casino Guichard Perrachon	EUR	3,798	0.00%
MS	7,180	Coinbase Global Inc	USD	(179,375)	(0.14)%
CS	6,251	Commonwealth Bank	AUD	6,289	0.00%
MS	4,665	Credit Acceptance Corp	USD	(321,185)	(0.25)%
CS	640	Credit Acceptance Corp	USD	(44,064)	(0.03)%
CS	167,750	Fortescue Metals	AUD	12,594	0.01%
MS	4,895	Gamestop Corp	USD	215,576	0.17%
CS	26,106	National Australia	AUD	17,639	0.01%
CS	695	Peloton Interactive Inc	USD	(14,539)	(0.01)%
MS	1,665	Peloton Interactive Inc	USD	(34,832)	(0.03)%
MS	7,151	Persimmon Plc	GBP	20,943	0.02%
MS	25,400	Vroom Inc	USD	33,274	0.03%
CS	110	Wayfair Inc	USD	1,086	0.00%
MS	8,570	Wayfair Inc	USD	67,782	0.05%
CS	28,182	Westpac Banking Corp	AUD	14,599	0.01%
Total contracts for difference				(458,910)	(0.36)%

InRIS UCITS Plc

Portfolio Statement of InRIS Parus (continued)

As at 30 June 2021

Counterparty	Forward	Expiration date	Amount bought	Amount sold	Fair Value USD	% of Net Assets
Derivative financial instruments (continued)						
Forward currency contracts - (0.12)%						
MS	Sold EUR/Bought USD	6-Jul-21	23,808	19,999	92	0.00%
NBC	Bought EUR/Sold USD	6-Jul-21	20,002	23,821	(99)	0.00%
MS	Sold CNY/Bought USD	14-Jul-21	7,100,000	45,499,640	63,941	0.05%
MS	Sold GBP/Bought USD	14-Jul-21	9,159,852	6,500,000	180,109	0.14%
MS	Sold AUD/Bought USD	14-Jul-21	6,500,911	8,400,000	194,206	0.15%
MS	Sold EUR/Bought USD	14-Jul-21	5,843,237	4,800,000	149,470	0.12%
MS	Sold HKD/Bought USD	14-Jul-21	3,100,000	24,062,907	1,391	0.00%
NBC	Bought USD/Sold EUR	30-Jul-21	79,954,727	95,620,176	(746,852)	(0.58)%
NBC	Sold EUR/Bought USD	30-Jul-21	197,445	165,120	1,516	0.00%
NBC	Sold EUR/Bought USD	30-Jul-21	23,824	20,002	90	0.00%
NBC	Bought GBP/Sold USD	30-Jul-21	23,101	32,147	(232)	0.00%
NBC	Bought CHF/Sold USD	30-Jul-21	403,537	440,816	(3,927)	0.00%
Total forward currency contracts					(160,295)	(0.12)%
Total derivative financial instruments					(619,205)	(0.48)%
Cash and cash equivalents					(996,492)	(0.78)%
Due from brokers					23,090,481	18.04%
Due to brokers					(11,388,637)	(8.90)%
Other net liabilities					(4,050,290)	(3.16)%
Net asset value attributable to participating shareholders					128,009,680	100.00%

InRIS UCITS Plc

Portfolio Statement of InRIS Parus (*continued*)

As at 30 June 2021

Counterparties to derivative financial instruments

Name	Code	Name	Code
Credit Suisse	CS	National Bank of Canada	NBC
Morgan Stanley & Co. International	MS		

Summary

Classification	Description	Fair Value USD	% of Net Assets	% of Total Assets
A	Transferable securities and money market instruments admitted to official stock exchange listing or traded on regulated market	121,973,823	95.28%	83.25%
B	Transferable securities and money market instruments other than those referred above	-	-	-
C	UCITS and AIFs	-	-	-
D	Financial derivative instruments dealt in on a regulated market	-	-	-
E	Over the counter financial derivative instruments	(619,205)	(0.48)%	(0.42)%
	Cash and cash equivalents	(996,492)	(0.78)%	(0.68)%
	Due from brokers	23,090,481	18.04%	15.76%
	Due to brokers	(11,388,637)	(8.90)%	(7.77)%
	Other net assets and liabilities	(4,050,290)	(3.16)%	(2.76)%
Net assets attributable to holders of redeemable participating shares		128,009,680	100.00%	

InRIS UCITS Plc

Portfolio Statement of InRIS CFM Diversified

As at 30 June 2021

Quantity	Security	Coupon Rate / Maturity date	Currency	Fair Value EUR	% of Net Assets
Corporate bonds - 18.45%					
Denmark - 0.99%					
1,000,000	Dekabank Dt.Girozentrale Multi	0.00% 30 Aug 2021	EUR	1,000,957	0.99%
Total Denmark				1,000,957	0.99%
France - 2.97%					
1,000,000	Agence Centrale Organismes Sec	0.00% 30 Sep 2021	EUR	1,001,459	0.99%
500,000	Bfcm/Natixis Funds(Fsfor)	0.00% 26 Nov 2021	EUR	501,099	0.49%
500,000	Bfcm Natixis Funds	0.00% 26 Oct 2021	EUR	500,920	0.49%
1,000,000	HSBC Continental Europe	0.00% 4 Sep 2021	EUR	1,001,267	1.00%
Total France				3,004,745	2.97%
Japan - 0.99%					
1,000,000	Sumitomo Mitsui Banking Corp	0.00% 27 Sep 2021	EUR	1,001,210	0.99%
Total Japan				1,001,210	0.99%
Sweden - 0.50%					
500,000	Swedebank AB	0.00% 07 Dec 2021	EUR	501,303	0.50%
Total Sweden				501,303	0.50%
Switzerland - 1.00%					
1,000,000	Zuercher Kantonalbank	0.00% 13 Dec 2021	EUR	1,002,918	1.00%
Total Switzerland				1,002,918	1.00%
United Kingdom - 12.00%					
1,000,000	Antalis Sa	0.00% 28 Jul 2021	EUR	1,000,373	0.99%
500,000	Colgate Palmolive Company	0.00% 06 Aug 2021	EUR	500,288	0.50%
1,000,000	Deutsche Bahn Ag	0.00% 28 Jul 2021	EUR	1,000,455	1.00%
552,000	Kbc Bank Nv	0.00% 01 Jul 2021	EUR	552,000	0.55%
1,000,000	La Banque Postale	0.00% 01 Oct 2021	EUR	1,001,558	0.99%
1,000,000	Linde Finance Bv	0.00% 06 Jul 2021	EUR	1,000,092	1.00%
1,000,000	Nordea Bank Abp	0.00% 10 Dec 2021	EUR	1,002,604	1.00%
500,000	Norinchukin Bank London	0.00% 15 Sep 2021	EUR	500,597	0.50%

InRIS UCITS Plc

Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Quantity	Security	Coupon Rate / Maturity date	Currency	Fair Value EUR	% of Net Assets
Corporate bonds (continued)					
United Kingdom (continued)					
500,000	Norinchukin Bank London	0.00% 25 Aug 2021	EUR	500,398	0.50%
500,238	Paccar Financial Europe Bv	0.00% 30 Jul 2021	EUR	500,238	0.50%
500,111	Paccar Financial Europe Bv	0.00% 14 Jul 2021	EUR	500,111	0.50%
1,000,000	The Toronto Dominion Bank	0.00% 22 Jul 2021	EUR	1,000,355	0.99%
1,000,000	Toyota Motor Finance (Neth) Bv	0.00% 21 Sep 2021	EUR	1,001,293	0.99%
1,000,000	Svenska Handelsbanken Ab	0.00% 01 Dec 2021	EUR	1,002,337	1.00%
1,000,000	Ubs Ag London	0.00% 18 Aug 2021	EUR	1,000,763	0.99%
Total United Kingdom				12,063,462	12.00%
Total corporate bonds				18,574,595	18.45%
Government bonds - 39.15%					
France - 38.66%					
100,000	French Treasury Bill	0.00% 08 Sep 2021	EUR	100,122	0.09%
27,500,000	French Treasury Bill	0.00% 07 Jul 2021	EUR	27,502,502	27.31%
8,000,000	French Treasury Bill	0.00% 17 Nov 2021	EUR	8,019,829	7.97%
100,000	French Treasury Bill	0.00% 14 Jul 2021	EUR	100,022	0.10%
3,000,000	French Treasury Bill	0.00% 25 Aug 2021	EUR	3,002,865	2.99%
100,000	French Treasury Bill	0.00% 22 Sep 2021	EUR	100,147	0.10%
100,000	French Treasury Bill	0.00% 18 Aug 2021	EUR	105,084	0.10%
Total France				38,925,571	38.66%
Sweden - 0.49%					
500,000	Kingdom of Sweden	0.00% 04 Oct 2021	EUR	495,849	0.49%
Total Sweden				495,849	0.49%
Total government bonds				39,426,420	39.15%

InRIS UCITS Plc

Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Quantity	Currency	Underlying	Industry sector	Fair Value EUR	% of Net Assets
Derivative financial instruments - (0.24)%						
Contracts for difference (2.63)%						
BARC	198,239	AUD	Equity	Basic Materials	137,496	0.14%
BARC	97,387	AUD	Equity	Basic Materials	(45,818)	(0.05)%
BARC	29,129	AUD	Equity	Communications	22,692	0.02%
BARC	13,737	AUD	Equity	Communications	(22,112)	(0.02)%
BARC	157,899	AUD	Equity	Consumer, Cyclical	171,763	0.17%
BARC	106,534	AUD	Equity	Consumer, Cyclical	(64,550)	(0.06)%
BARC	27,515	AUD	Equity	Consumer, Non-cyclical	11,528	0.01%
BARC	5,459	AUD	Equity	Consumer, Non-cyclical	(6,881)	(0.01)%
BARC	147,173	AUD	Equity	Energy	14,981	0.01%
BARC	51,661	AUD	Equity	Energy	(25,980)	(0.03)%
BARC	255,283	AUD	Equity	Financial	88,151	0.09%
BARC	66,486	AUD	Equity	Financial	(61,377)	(0.06)%
BARC	24,107	AUD	Equity	Industrial	30,632	0.03%
BARC	181,547	AUD	Equity	Industrial	(93,688)	(0.09)%
BARC	30,611	AUD	Equity	Others	21,930	0.02%
BARC	105,490	AUD	Equity	Others	(72,164)	(0.07)%
BARC	170,166	AUD	Equity	Technology	145,651	0.14%
BARC	25,133	AUD	Equity	Technology	(26,379)	(0.03)%
BARC	98,096	AUD	Equity	Utilities	(90,566)	(0.09)%
BARC	9,404	CHF	Equity	Basic Materials	151,370	0.15%
BARC	5,377	CHF	Equity	Basic Materials	(106,952)	(0.11)%
BARC	1,107	CHF	Equity	Consumer, Cyclical	153,103	0.15%
BARC	80	CHF	Equity	Consumer, Cyclical	(7)	0.00%
BARC	14	CHF	Equity	Energy	(31)	0.00%
BARC	2,627	CHF	Equity	Financial	(28,403)	(0.03)%
BARC	8,039	CHF	Equity	Industrial	523,441	0.52%
BARC	3,343	CHF	Equity	Others	141,735	0.14%
BARC	151,721	CHF	Equity	Others	(121,453)	(0.12)%
BARC	425	CHF	Equity	Technology	41,470	0.04%
BARC	5,213	DKK	Equity	Consumer, Cyclical	231,718	0.23%
BARC	7,420	DKK	Equity	Consumer, Non-cyclical	28,744	0.03%
BARC	6	DKK	Equity	Financial	73	0.00%
BARC	5,115	DKK	Equity	Industrial	60,913	0.06%
BARC	8,296	DKK	Equity	Industrial	(329,381)	(0.33)%
BARC	15,548	DKK	Equity	Others	159,957	0.16%

Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Quantity	Currency	Underlying	Industry sector	Fair Value EUR	% of Net Assets
Contracts for difference (continued)						
BARC	4,888	DKK	Equity	Others	(10,448)	(0.01)%
BARC	105	DKK	Equity	Technology	(57)	0.00%
BARC	66,054	EUR	Equity	Basic Materials	238,446	0.24%
BARC	27,473	EUR	Equity	Basic Materials	(122,183)	(0.12)%
BARC	72,951	EUR	Equity	Communications	210,398	0.21%
BARC	129,222	EUR	Equity	Communications	(92,634)	(0.09)%
BARC	62,786	EUR	Equity	Consumer, Cyclical	318,786	0.32%
BARC	162,961	EUR	Equity	Consumer, Cyclical	(56,677)	(0.06)%
BARC	6,609	EUR	Equity	Energy	26,474	0.03%
BARC	155,401	EUR	Equity	Energy	(93,341)	(0.09)%
BARC	37,346	EUR	Equity	Financial	52,307	0.05%
BARC	11,798	EUR	Equity	Financial	(19,742)	(0.02)%
BARC	46,437	EUR	Equity	Industrial	224,149	0.22%
BARC	53,024	EUR	Equity	Industrial	(175,023)	(0.17)%
BARC	126,418	EUR	Equity	Others	342,341	0.34%
BARC	22,256	EUR	Equity	Others	(146,279)	(0.15)%
BARC	90,645	EUR	Equity	Technology	76,251	0.08%
BARC	89,455	EUR	Equity	Technology	(206,147)	(0.20)%
BARC	6,396	EUR	Equity	Utilities	526	0.00%
BARC	93,620	EUR	Equity	Utilities	(20,118)	(0.02)%
BARC	69,056	GBP	Equity	Basic Materials	214,249	0.21%
BARC	84,456	GBP	Equity	Basic Materials	(51,758)	(0.05)%
BARC	28,161	GBP	Equity	Communications	4,132	0.00%
BARC	11,010	GBP	Equity	Communications	(13,173)	(0.01)%
BARC	8	GBP	Equity	Consumer Discretionary	19	0.00%
BARC	5,091	GBP	Equity	Consumer Discretionary	(1,645)	0.00%
BARC	152,700	GBP	Equity	Consumer, Cyclical	368,768	0.37%
BARC	92,690	GBP	Equity	Consumer, Cyclical	(116,077)	(0.12)%
BARC	976	GBP	Equity	Energy	255	0.00%
BARC	46,000	GBP	Equity	Energy	(62,702)	(0.06)%
BARC	48,425	GBP	Equity	Financial	11,405	0.01%
BARC	47,322	GBP	Equity	Financial	(24,007)	(0.02)%
BARC	36,899	GBP	Equity	Industrial	133,285	0.13%
BARC	87,723	GBP	Equity	Industrial	(68,271)	(0.07)%
BARC	5,192	GBP	Equity	Industrials	9,033	0.01%
BARC	354,960	GBP	Equity	Others	138,347	0.14%
BARC	154,923	GBP	Equity	Others	(182,969)	(0.18)%

Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Quantity	Currency	Underlying	Industry sector	Fair Value EUR	% of Net Assets
Contracts for difference (continued)						
BARC	76,098	GBP	Equity	Technology	50,181	0.05%
BARC	10,848	GBP	Equity	Technology	(30,703)	(0.03)%
BARC	2,010	GBP	Equity	Utilities	(792)	0.00%
BARC	8,980	HKD	Equity	Basic Materials	6,257	0.01%
BARC	9,121	HKD	Equity	Basic Materials	(3,023)	0.00%
BARC	2,373	HKD	Equity	Communications	(1,236)	0.00%
BARC	40,776	HKD	Equity	Consumer, Cyclical	35,934	0.04%
BARC	28,254	HKD	Equity	Consumer, Cyclical	(12,194)	(0.01)%
BARC	65,895	HKD	Equity	Energy	6,545	0.01%
BARC	4,542	HKD	Equity	Energy	(3,609)	0.00%
BARC	37,455	HKD	Equity	Financial	6,463	0.01%
BARC	50,095	HKD	Equity	Financial	(7,199)	(0.01)%
BARC	40,031	HKD	Equity	Industrial	8,654	0.01%
BARC	28,910	HKD	Equity	Industrial	(3,329)	0.00%
BARC	29,148	HKD	Equity	Others	9,033	0.01%
BARC		HKD	Equity	Others	(27,438)	(0.03)%
BARC	9,304	HKD	Equity	Technology	3,352	0.00%
BARC	16,561	HKD	Equity	Technology	(1,902)	0.00%
BARC	52,178	HKD	Equity	Utilities	5,243	0.01%
BARC	19,191	HKD	Equity	Utilities	(2,792)	0.00%
BARC	292	JPY	Equity	Basic Materials	1,189	0.00%
BARC	639	JPY	Equity	Basic Materials	(1,939)	0.00%
BARC	15	JPY	Equity	Communications	32	0.00%
BARC	1,162	JPY	Equity	Communications	(1,376)	0.00%
BARC	2,121	JPY	Equity	Consumer, Cyclical	6,758	0.01%
BARC	4,096	JPY	Equity	Consumer, Cyclical	(23,530)	(0.02)%
BARC	5	JPY	Equity	Energy	7	0.00%
BARC	1	JPY	Equity	Energy	(3)	0.00%
BARC	27,933	JPY	Equity	Financial	12,371	0.01%
BARC	270	JPY	Equity	Financial	(160)	0.00%
BARC	863	JPY	Equity	Industrial	1,974	0.00%
BARC	875	JPY	Equity	Industrial	(1,517)	0.00%
BARC	2,520	JPY	Equity	Others	2,494	0.00%
BARC	4,276	JPY	Equity	Others	(15,939)	(0.02)%
BARC	6,590	JPY	Equity	Technology	15,680	0.02%
BARC	978	JPY	Equity	Technology	(1,956)	0.00%
BARC	747	JPY	Equity	Utilities	(6,791)	(0.01)%
BARC	4	KRW	Equity	Basic Materials	44	0.00%

Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Quantity	Currency	Underlying	Industry sector	Fair Value EUR	% of Net Assets
Contracts for difference (continued)						
BARC	1	KRW	Equity	Basic Materials	(11)	0.00%
BARC	113	KRW	Equity	Communications	300	0.00%
BARC	9	KRW	Equity	Consumer, Cyclical	64	0.00%
BARC	49	KRW	Equity	Energy	(703)	0.00%
BARC	11	KRW	Equity	Financial	5	0.00%
BARC	132	KRW	Equity	Financial	(276)	0.00%
BARC	37	KRW	Equity	Industrial	(325)	0.00%
BARC	1,714	KRW	Equity	Others	5,623	0.01%
BARC	1,895	KRW	Equity	Others	(6,239)	(0.01)%
BARC	77	NOK	Equity	Basic Materials	104	0.00%
BARC	68,493	NOK	Equity	Consumer Cyclical	70,266	0.07%
BARC	88,087	NOK	Equity	Energy	43	0.00%
BARC	25,748	NOK	Equity	Energy	(88,966)	(0.09)%
BARC	3,929	NOK	Equity	Financial	2,179	0.00%
BARC	23,462	NOK	Equity	Financial	(63,793)	(0.06)%
BARC	37,101	NOK	Equity	Industrial	47,681	0.05%
BARC	16,547	NOK	Equity	Industrial	(18,796)	(0.02)%
BARC	6,333	NOK	Equity	Others	2,272	0.00%
BARC	14,179	NOK	Equity	Others	(46,347)	(0.05)%
BARC	9,879	NOK	Equity	Technology	(8,720)	(0.01)%
BARC	5,447	SEK	Equity	Basic Materials	19,889	0.02%
BARC	23,098	SEK	Equity	Basic Materials	(103,651)	(0.10)%
BARC	2,699	SEK	Equity	Communications	3,281	0.00%
BARC	49,279	SEK	Equity	Consumer, Cyclical	80,604	0.08%
BARC	6,309	SEK	Equity	Consumer, Cyclical	(33,905)	(0.03)%
BARC	10,487	SEK	Equity	Financial	11,858	0.01%
BARC	8,940	SEK	Equity	Financial	(9,480)	(0.01)%
BARC	16,102	SEK	Equity	Industrial	13,527	0.01%
BARC	775	SEK	Equity	Industrial	(526)	0.00%
BARC	70,493	SEK	Equity	Others	540,661	0.54%
BARC	46,410	SEK	Equity	Others	(112,223)	(0.11)%
BARC	86,984	TWD	Equity	Basic Materials	18,798	0.02%
BARC	16,524	TWD	Equity	Basic Materials	(7,908)	(0.01)%
BARC	782	TWD	Equity	Communications	28,155	0.03%
BARC	10,248	TWD	Equity	Consumer, Cyclical	1,609	0.00%
BARC	13,974	TWD	Equity	Consumer, Cyclical	(9,297)	(0.01)%
BARC	3,251	TWD	Equity	Energy	(3,763)	0.00%
BARC	90,780	TWD	Equity	Financial	6,588	0.01%

Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Quantity	Currency	Underlying	Industry sector	Fair Value EUR	% of Net Assets
Contracts for difference (continued)						
BARC	51,568	TWD	Equity	Financial	(6,444)	(0.01)%
BARC	19,441	TWD	Equity	Industrial	11,399	0.01%
BARC	804	TWD	Equity	Industrial	(1,166)	0.00%
BARC	9,249	TWD	Equity	Others	1,224	0.00%
BARC	7,445	TWD	Equity	Others	(2,673)	0.00%
BARC	28,682	TWD	Equity	Technology	8,208	0.01%
BARC	30,005	TWD	Equity	Technology	(20,532)	(0.02)%
DB	5,359	CAD	Equity	Basic Materials	3,559	0.00%
DB	896	CAD	Equity	Basic Materials	(472)	0.00%
DB	2	CAD	Equity	Communications	11	0.00%
DB	139	CAD	Equity	Consumer, Cyclical	604	0.00%
DB	64	CAD	Equity	Consumer, Cyclical	(1)	0.00%
DB	1,708	CAD	Equity	Energy	2,813	0.00%
DB	2,609	CAD	Equity	Energy	(923)	0.00%
DB	395	CAD	Equity	Financial	142	0.00%
DB	1,373	CAD	Equity	Financial	(766)	0.00%
DB	650	CAD	Equity	Industrial	704	0.00%
DB	153	CAD	Equity	Industrial	(107)	0.00%
DB	1,242	CAD	Equity	Others	182	0.00%
DB	696	CAD	Equity	Others	(656)	0.00%
DB	18	CAD	Equity	Technology	(62)	0.00%
DB	412	CAD	Equity	Utilities	84	0.00%
DB	33	USD	Equity	Technology	(59)	0.00%
JPM	73,100	CAD	Equity	Basic Materials	32,288	0.03%
JPM	30,014	CAD	Equity	Basic Materials	(24,704)	(0.02)%
JPM	8,296	CAD	Equity	Communications	3,940	0.00%
JPM	16	CAD	Equity	Communications	(3,623)	0.00%
JPM	4,419	CAD	Equity	Consumer, Cyclical	10,179	0.01%
JPM	4,240	CAD	Equity	Consumer, Cyclical	(7,944)	(0.01)%
JPM	9,224	CAD	Equity	Energy	3,800	0.00%
JPM	11,444	CAD	Equity	Energy	(16,896)	(0.02)%
JPM	22,031	CAD	Equity	Financial	13,092	0.01%
JPM	15,134	CAD	Equity	Financial	(11,346)	(0.01)%
JPM	7,521	CAD	Equity	Industrial	6,743	0.01%
JPM	6,456	CAD	Equity	Industrial	(12,066)	(0.01)%
JPM	23,907	CAD	Equity	Others	22,801	0.02%
JPM	16,979	CAD	Equity	Others	(17,893)	(0.02)%

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Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Quantity	Currency	Underlying	Industry sector	Fair Value EUR	% of Net Assets
Contracts for difference (continued)						
JPM	681	CAD	Equity	Technology	12,377	0.01%
JPM	6,399	CAD	Equity	Technology	(17,738)	(0.02)%
JPM	11,793	CAD	Equity	Utilities	6,768	0.01%
JPM	2,998	CAD	Equity	Utilities	(2,183)	0.00%
JPM	39,547	USD	Equity	Basic Materials	46,273	0.05%
JPM	30,662	USD	Equity	Basic Materials	(80,300)	(0.08)%
JPM	13,701	USD	Equity	Communications	69,719	0.07%
JPM	20,807	USD	Equity	Communications	(57,079)	(0.06)%
JPM	2,528	USD	Equity	Consumer Staples	(2,942)	0.00%
JPM	78,893	USD	Equity	Consumer, Cyclical	237,301	0.24%
JPM	64,488	USD	Equity	Consumer, Cyclical	(128,404)	(0.13)%
JPM	1,794	USD	Equity	Consumer, Non-cyclical	4,729	0.00%
JPM	2,152	USD	Equity	Consumer, Non-cyclical	(2,361)	0.00%
JPM	11,062	USD	Equity	Energy	33,928	0.03%
JPM	19,128	USD	Equity	Energy	(27,350)	(0.03)%
JPM	35,354	USD	Equity	Financial	35,294	0.04%
JPM	53,266	USD	Equity	Financial	(77,184)	(0.08)%
JPM	11	USD	Equity	Financial	7	0.00%
JPM	57,666	USD	Equity	Industrial	96,499	0.10%
JPM	26,904	USD	Equity	Industrial	(56,930)	(0.06)%
JPM	207,834	USD	Equity	Others	475,656	0.47%
JPM	171,406	USD	Equity	Others	(270,902)	(0.27)%
JPM	119,200	USD	Equity	Technology	231,640	0.23%
JPM	64,158	USD	Equity	Technology	(157,695)	(0.16)%
JPM	21,288	USD	Equity	Utilities	31,002	0.03%
JPM	1,243	USD	Equity	Utilities	(3,382)	0.00%
MS	19,521	USD	Equity	Basic Materials	30,809	0.03%
MS	12,370	USD	Equity	Basic Materials	(22,140)	(0.02)%
MS	5,938	USD	Equity	Communications	43,046	0.04%
MS	14,512	USD	Equity	Communications	(29,261)	(0.03)%
MS	423	USD	Equity	Consumer Staples	(492)	0.00%
MS	22,189	USD	Equity	Consumer, Cyclical	61,059	0.06%
MS	32,405	USD	Equity	Consumer, Cyclical	(82,749)	(0.08)%
MS	2,328	USD	Equity	Consumer, Non-cyclical	7,971	0.01%
MS	4,633	USD	Equity	Consumer, Non-cyclical	(4,055)	0.00%
MS	5,474	USD	Equity	Energy	25,215	0.03%
MS	7,547	USD	Equity	Energy	(7,505)	(0.01)%

Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Quantity	Currency	Underlying	Industry sector	Fair Value EUR	% of Net Assets
Contracts for difference (continued)						
MS	18,644	USD	Equity	Financial	20,897	0.02%
MS	25,025	USD	Equity	Financial	(22,938)	(0.02)%
MS	21,498	USD	Equity	Industrial	27,957	0.03%
MS	7,478	USD	Equity	Industrial	(18,113)	(0.02)%
MS	62,444	USD	Equity	Others	107,627	0.11%
MS	73,426	USD	Equity	Others	(118,609)	(0.12)%
MS	35,849	USD	Equity	Technology	77,204	0.08%
MS	28,682	USD	Equity	Technology	(102,653)	(0.10)%
MS	9,972	USD	Equity	Utilities	13,415	0.01%
MS	1,561	USD	Equity	Utilities	(364)	0.00%
NI	1,128	CHF	Equity	Basic Materials	397	0.00%
NI	87	CHF	Equity	Basic Materials	(5,090)	(0.01)%
NI	23	CHF	Equity	Consumer, Cyclical	1,070	0.00%
NI	95	CHF	Equity	Consumer, Cyclical	(865)	0.00%
NI	543	CHF	Equity	Financial	545	0.00%
NI	263	CHF	Equity	Financial	(720)	0.00%
NI	3,425	CHF	Equity	Industrial	30,545	0.03%
NI	130	CHF	Equity	Industrial	(6,154)	(0.01)%
NI	888	CHF	Equity	Others	2,362	0.00%
NI	13,408	CHF	Equity	Others	(7,808)	(0.01)%
NI	120	CHF	Equity	Technology	2,241	0.00%
NI	5,116	DKK	Equity	Consumer, Cyclical	29,259	0.03%
NI	6	DKK	Equity	Consumer, Non-cyclical	3	0.00%
NI	1,834	DKK	Equity	Consumer, Non-cyclical	(123)	0.00%
NI	4,080	DKK	Equity	Industrial	16,288	0.02%
NI	420	DKK	Equity	Industrial	(734)	0.00%
NI	2,579	DKK	Equity	Others	13,082	0.01%
NI	4,421	DKK	Equity	Others	(3,384)	0.00%
NI	326	DKK	Equity	Technology	(263)	0.00%
NI	13,879	EUR	Equity	Basic Materials	9,752	0.01%
NI	2,343	EUR	Equity	Basic Materials	(4,946)	0.00%
NI	47,135	EUR	Equity	Communications	5,523	0.01%
NI	46,080	EUR	Equity	Communications	(9,831)	(0.01)%
NI	29,862	EUR	Equity	Consumer, Cyclical	36,526	0.04%
NI	6,138	EUR	Equity	Consumer, Cyclical	(8,635)	(0.01)%
NI	664	EUR	Equity	Energy	517	0.00%
NI	1,844	EUR	Equity	Energy	(1,822)	0.00%
NI	9,860	EUR	Equity	Financial	3,871	0.00%

Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Quantity	Currency	Underlying	Industry sector	Fair Value EUR	% of Net Assets
Contracts for difference (continued)						
NI	443	EUR	Equity	Financial	(94)	0.00%
NI	8,621	EUR	Equity	Industrial	3,817	0.00%
NI	44,931	EUR	Equity	Industrial	(67,312)	(0.07)%
NI	20,041	EUR	Equity	Others	41,458	0.04%
NI	9,000	EUR	Equity	Others	(36,310)	(0.04)%
NI	24,927	EUR	Equity	Technology	2,919	0.00%
NI	40,070	EUR	Equity	Technology	(4,105)	0.00%
NI	12,822	EUR	Equity	Utilities	1,012	0.00%
NI	650	EUR	Equity	Utilities	(299)	0.00%
NI	26,892	GBP	Equity	Basic Materials	9,766	0.01%
NI	1,223	GBP	Equity	Basic Materials	(288)	0.00%
NI	798	GBP	Equity	Communications	394	0.00%
NI	12,790	GBP	Equity	Communications	(6,616)	(0.01)%
NI	9,605	GBP	Equity	Consumer Discretionary	12,168	0.01%
NI	25,857	GBP	Equity	Consumer, Cyclical	11,756	0.01%
NI	46,149	GBP	Equity	Consumer, Cyclical	(22,523)	(0.02)%
NI	578	GBP	Equity	Energy	380	0.00%
NI	18,335	GBP	Equity	Energy	(1,890)	0.00%
NI	3,111	GBP	Equity	Financial	327	0.00%
NI	27,948	GBP	Equity	Financial	(7,125)	(0.01)%
NI	1	GBP	Equity	Financials	1	0.00%
NI	5,566	GBP	Equity	Industrial	3,890	0.00%
NI	68,715	GBP	Equity	Industrial	(53,192)	(0.05)%
NI	2,452	GBP	Equity	Industrial	8,220	0.01%
NI	1,323	GBP	Equity	Industrial	(116)	0.00%
NI	90,460	GBP	Equity	Others	11,701	0.01%
NI	52,685	GBP	Equity	Others	(7,591)	(0.01)%
NI	1,840	GBP	Equity	Technology	422	0.00%
NI	4,192	GBP	Equity	Technology	(2,631)	0.00%
NI	185	GBP	Equity	Utilities	40	0.00%
NI	2,212	GBP	Equity	Utilities	(82)	0.00%
NI	22,029	JPY	Equity	Basic Materials	12,258	0.01%
NI	11,694	JPY	Equity	Basic Materials	(5,177)	(0.01)%
NI	20,707	JPY	Equity	Communications	7,402	0.01%
NI	8,787	JPY	Equity	Communications	(4,677)	0.00%
NI	107,966	JPY	Equity	Consumer, Cyclical	65,208	0.06%
NI	75,154	JPY	Equity	Consumer, Cyclical	(74,771)	(0.07)%
NI	1,425	JPY	Equity	Consumer, Non-cyclical	704	0.00%

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Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Quantity	Currency	Underlying	Industry sector	Fair Value EUR	% of Net Assets
Contracts for difference (continued)						
NI	118	JPY	Equity	Consumer, Non-cyclical	(13)	0.00%
NI	4,204	JPY	Equity	Energy	3,626	0.00%
NI	12,263	JPY	Equity	Energy	(16,419)	(0.02)%
NI	30,503	JPY	Equity	Financial	14,936	0.01%
NI	18,858	JPY	Equity	Financial	(12,805)	(0.01)%
NI	38,109	JPY	Equity	Industrial	41,269	0.04%
NI	104,965	JPY	Equity	Industrial	(90,937)	(0.09)%
NI	36,342	JPY	Equity	Others	45,431	0.05%
NI	34,904	JPY	Equity	Others	(26,335)	(0.03)%
NI	32,597	JPY	Equity	Technology	58,337	0.06%
NI	57,186	JPY	Equity	Technology	(61,076)	(0.06)%
NI	5,337	JPY	Equity	Utilities	(17,210)	(0.02)%
NI	1,831	NOK	Equity	Basic Materials	874	0.00%
NI	32,338	NOK	Equity	Consumer, Cyclical	(7,764)	(0.01)%
NI	26,970	NOK	Equity	Energy	(4,918)	0.00%
NI	33	NOK	Equity	Financial	42	0.00%
NI	1,902	NOK	Equity	Industrial	1,110	0.00%
NI	6,494	NOK	Equity	Industrial	(1,088)	0.00%
NI	5,272	NOK	Equity	Others	9,577	0.01%
NI	1,807	NOK	Equity	Others	(835)	0.00%
NI	1,135	NOK	Equity	Technology	232	0.00%
NI	81	NOK	Equity	Utilities	33	0.00%
NI	551	SEK	Equity	Basic Materials	633	0.00%
NI	9,503	SEK	Equity	Basic Materials	(2,249)	0.00%
NI	4,330	SEK	Equity	Communications	1,915	0.00%
NI	623	SEK	Equity	Communications	(516)	0.00%
NI	3,136	SEK	Equity	Consumer, Cyclical	4,369	0.00%
NI	20,902	SEK	Equity	Consumer, Cyclical	(8,990)	(0.01)%
NI	729	SEK	Equity	Financial	712	0.00%
NI	7,443	SEK	Equity	Financial	(2,237)	0.00%
NI	567	SEK	Equity	Industrial	822	0.00%
NI	4,424	SEK	Equity	Industrial	(3,424)	0.00%
NI	43,940	SEK	Equity	Others	29,538	0.03%
NI	6,960	SEK	Equity	Others	(6,391)	(0.01)%
NI	14	SEK	Equity	Technology	(36)	0.00%
Total contracts for difference					2,658,254	2.64%

InRIS UCITS Plc

Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Forward	Expiration Date	Amount Bought	Amount sold	Fair Value EUR	% of Net Assets
Forward currency contracts - (0.38)%						
DB	Bought INR/Sold USD	15-Sep-21	2,645,906,500	35,800,000	(207,196)	(0.21)%
DB	Bought ZAR/Sold USD	15-Sep-21	126,998,364	9,200,000	(163,823)	(0.16)%
DB	Bought USD/Sold ILS	17-Sep-21	19,000,000	61,663,246	25,111	0.02%
DB	Bought HUF/Sold EUR	15-Sep-21	523,472,740	1,500,000	(12,842)	(0.01)%
DB	Bought BRL/Sold USD	15-Sep-21	11,106,698	2,200,000	(2,532)	0.00%
DB	Bought EUR/Sold CZK	15-Sep-21	300,000	7,650,573	676	0.00%
DB	Bought EUR/Sold HUF	15-Sep-21	100,000	35,285,290	(244)	0.00%
DB	Bought USD/Sold INR	15-Sep-21	800,000	59,919,600	174	0.00%
DB	Bought PLN/Sold EUR	15-Sep-21	5,447,060	1,200,000	4,951	0.00%
DB	Bought USD/Sold ZAR	15-Sep-21	200,000	2,902,138	(566)	0.00%
DB	Bought USD/Sold BRL	15-Sep-21	600,000	3,086,580	(4,090)	0.00%
DB	Bought ILS/Sold USD	17-Sep-21	1,951,013	600,000	(307)	0.00%
DB	Bought CZK/Sold EUR	15-Sep-21	10,169,368	400,000	(2,130)	0.00%
DB	Bought EUR/Sold NOK	15-Sep-21	100,000	1,030,450	(853)	0.00%
DB	Bought EUR/Sold SEK	15-Sep-21	1,100,000	11,191,433	(2,550)	0.00%
DB	Bought NOK/Sold EUR	15-Sep-21	107,068,935	10,600,000	(120,844)	(0.12)%
DB	Bought SEK/Sold EUR	15-Sep-21	2,034,857	200,000	468	0.00%
DB	Bought SGD/Sold USD	15-Sep-21	1,877,904	1,400,000	(1,356)	0.00%
DB	Bought USD/Sold SGD	15-Sep-21	16,400,000	21,732,394	99,133	0.10%
DB	Bought CHF/Sold EUR	30-Jul-21	126,500	115,554	(135)	0.00%
DB	Bought GBP/Sold EUR	30-Jul-21	37,613	43,770	23	0.00%
DB	Bought USD/Sold EUR	30-Jul-21	246,800	206,386	1,605	0.00%
Total forward currency contracts					(387,327)	(0.38)%

InRIS UCITS Plc

Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Option name	Number of contracts	Position	Fair Value EUR	% of Net Assets
Option contracts - (1.66)%					
BARC	Audusd Euro 9Am Aug21C 74.5 Exp 08/06/2021	(2)	Short	(1,872)	0.00%
BARC	Audusd Euro 9Am Aug21C 75 Exp 08/06/2021	(4)	Short	(2,766)	0.00%
BARC	Audusd Euro 9Am Aug21C 75.5 Exp 08/06/2021	(1)	Short	(498)	0.00%
BARC	Audusd Euro 9Am Aug21C 76 Exp 08/06/2021	(3)	Short	(1,011)	0.00%
BARC	Audusd Euro 9Am Aug21C 76.5 Exp 08/06/2021	(3)	Short	(683)	0.00%
BARC	Audusd Euro 9Am Aug21C 77 Exp 08/06/2021	(4)	Short	(573)	0.00%
BARC	Audusd Euro 9Am Aug21C 78 Exp 08/06/2021	(4)	Short	(236)	0.00%
BARC	Audusd Euro 9Am Aug21C 78.5 Exp 08/06/2021	(1)	Short	(38)	0.00%
BARC	Audusd Euro 9Am Aug21C 79 Exp 08/06/2021	(5)	Short	(126)	0.00%
BARC	Audusd Euro 9Am Aug21P 72.5 Exp 08/06/2021	(1)	Short	(143)	0.00%
BARC	Audusd Euro 9Am Aug21P 74 Exp 08/06/2021	(6)	Short	(2,328)	0.00%
BARC	Audusd Euro 9Am Aug21P 74.5 Exp 08/06/2021	(1)	Short	(531)	0.00%
BARC	Audusd Euro 9Am Aug21P 75.5 Exp 08/06/2021	(3)	Short	(2,808)	0.00%
BARC	Audusd Euro 9Am Aug21P 77 Exp 08/06/2021	(3)	Short	(5,541)	(0.01)%
BARC	Audusd Euro 9Am Aug21P 77.5 Exp 08/06/2021	(2)	Short	(4,435)	0.00%
BARC	Audusd Euro 9Am Jul21C 76.5 Exp 07/09/2021	(2)	Short	(76)	0.00%
BARC	Audusd Euro 9Am Jul21C 77 Exp 07/09/2021	(1)	Short	(17)	0.00%
BARC	Audusd Euro 9Am Jul21C 77.5 Exp 07/09/2021	(3)	Short	(24)	0.00%
BARC	Audusd Euro 9Am Jul21C 78 Exp 07/09/2021	(4)	Short	(34)	0.00%
BARC	Audusd Euro 9Am Jul21C 78.5 Exp 07/09/2021	(3)	Short	(12)	0.00%
BARC	Audusd Euro 9Am Jul21C 79 Exp 07/09/2021	(8)	Short	(33)	(0.01)%
BARC	Audusd Euro 9Am Jul21C 79.5 Exp 07/09/2021	(1)	Short	(4)	(0.01)%
BARC	Audusd Euro 9Am Jul21C 80 Exp 07/09/2021	(2)	Short	(8)	0.00%
BARC	Audusd Euro 9Am Jul21P 74 Exp 07/09/2021	(4)	Short	(438)	0.00%
BARC	Audusd Euro 9Am Jul21P 75 Exp 07/09/2021	(4)	Short	(1,516)	0.00%
BARC	Audusd Euro 9Am Jul21P 75.5 Exp 07/09/2021	(3)	Short	(1,872)	0.00%
BARC	Audusd Euro 9Am Jul21P 75.75 Exp 07/09/2021	(2)	Short	(1,552)	0.00%
BARC	Audusd Euro 9Am Jul21P 76 Exp 07/09/2021	(2)	Short	(1,889)	0.00%
BARC	Audusd Euro 9Am Jul21P 76.25 Exp 07/09/2021	(1)	Short	(1,130)	0.00%
BARC	Audusd Euro 9Am Jul21P 76.5 Exp 07/09/2021	(6)	Short	(7,892)	(0.01)%
BARC	Audusd Euro 9Am Jul21P 78 Exp 07/09/2021	(1)	Short	(2,555)	0.00%
DB	Bp Curr 9Am Aug21C 139 Exp 08/06/2021	(3)	Short	(1,138)	0.00%
DB	Bp Curr 9Am Aug21C 139.5 Exp 08/06/2021	(5)	Short	(1,449)	0.00%
DB	Bp Curr 9Am Aug21C 141 Exp 08/06/2021	(5)	Short	(580)	0.00%
DB	Bp Curr 9Am Aug21C 141.5 Exp 08/06/2021	(5)	Short	(395)	0.00%
DB	Bp Curr 9Am Aug21C 142.5 Exp 08/06/2021	(1)	Short	(42)	0.00%
DB	Bp Curr 9Am Aug21C 145 Exp 08/06/2021	(1)	Short	(11)	0.00%
DB	Bp Curr 9Am Aug21P 137.5 Exp 08/06/2021	(12)	Short	(5,692)	(0.01)%
DB	Bp Curr 9Am Aug21P 138 Exp 08/06/2021	(3)	Short	(1,771)	0.00%
DB	Bp Curr 9Am Jul21C 138.5 Exp 07/09/2021	1	Long	200	0.00%

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Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Option name	Number of contracts	Position	Fair Value EUR	% of Net Assets
Option contracts (continued)					
DB	Bp Curr 9Am Jul21C 141 Exp 07/09/2021	(3)	Short	(32)	0.00%
DB	Bp Curr 9Am Jul21C 142 Exp 07/09/2021	(3)	Short	(16)	0.00%
DB	Bp Curr 9Am Jul21C 142.5 Exp 07/09/2021	(2)	Short	(10)	0.00%
DB	Bp Curr 9Am Jul21C 143 Exp 07/09/2021	(2)	Short	(11)	0.00%
DB	Bp Curr 9Am Jul21C 143.5 Exp 07/09/2021	(8)	Short	(41)	0.00%
DB	Bp Curr 9Am Jul21C 144 Exp 07/09/2021	(4)	Short	(21)	0.00%
DB	Bp Curr 9Am Jul21C 144.5 Exp 07/09/2021	(1)	Short	(5)	0.00%
DB	Bp Curr 9Am Jul21C 145 Exp 07/09/2021	(10)	Short	(52)	0.00%
DB	Bp Curr 9Am Jul21P 137 Exp 07/09/2021	1	Long	116	0.00%
DB	Bp Curr 9Am Jul21P 138.5 Exp 07/09/2021	(5)	Short	(2,186)	0.00%
DB	Bp Curr 9Am Jul21P 140 Exp 07/09/2021	(3)	Short	(3,194)	0.00%
DB	Bp Curr 9Am Jul21P 141 Exp 07/09/2021	(3)	Short	(4,696)	0.00%
DB	Bp Curr 9Am Jul21P 141.5 Exp 07/09/2021	(2)	Short	(3,647)	0.00%
BARC	Cad Curr 9Am Aug21C 81 Exp 08/06/2021	(6)	Short	(2,429)	0.00%
BARC	Cad Curr 9Am Aug21C 81.5 Exp 08/06/2021	(6)	Short	(1,518)	0.00%
BARC	Cad Curr 9Am Aug21C 82 Exp 08/06/2021	(4)	Short	(608)	0.00%
BARC	Cad Curr 9Am Aug21C 82.5 Exp 08/06/2021	(2)	Short	(169)	0.00%
BARC	Cad Curr 9Am Aug21P 79.5 Exp 08/06/2021	(6)	Short	(1,416)	0.00%
BARC	Cad Curr 9Am Aug21P 80 Exp 08/06/2021	(10)	Short	(3,542)	0.00%
BARC	Cad Curr 9Am Aug21P 80.5 Exp 08/06/2021	(6)	Short	(3,087)	0.00%
BARC	Cad Curr 9Am Aug21P 81 Exp 08/06/2021	(5)	Short	(3,626)	0.00%
BARC	Cad Curr 9Am Aug21P 81.5 Exp 08/06/2021	(2)	Short	(1,990)	0.00%
BARC	Cad Curr 9Am Aug21P 82 Exp 08/06/2021	(2)	Short	(2,631)	0.00%
BARC	Cad Curr 9Am Aug21P 82.5 Exp 08/06/2021	(2)	Short	(3,339)	0.00%
BARC	Cad Curr 9Am Jul21C 80.5 Exp 07/09/2021	(2)	Short	(691)	0.00%
BARC	Cad Curr 9Am Jul21C 81 Exp 07/09/2021	(2)	Short	(304)	0.00%
BARC	Cad Curr 9Am Jul21C 81.2 Exp 07/09/2021	(1)	Short	(93)	0.00%
BARC	Cad Curr 9Am Jul21C 82.5 Exp 07/09/2021	(2)	Short	(17)	0.00%
BARC	Cad Curr 9Am Jul21C 83 Exp 07/09/2021	(7)	Short	(29)	0.00%
BARC	Cad Curr 9Am Jul21C 83.5 Exp 07/09/2021	(7)	Short	(29)	0.00%
BARC	Cad Curr 9Am Jul21C 84 Exp 07/09/2021	(8)	Short	(33)	0.00%
BARC	Cad Curr 9Am Jul21C 84.5 Exp 07/09/2021	(13)	Short	(53)	0.00%
BARC	Cad Curr 9Am Jul21C 85 Exp 07/09/2021	(6)	Short	(25)	0.00%
BARC	Cad Curr 9Am Jul21P 80.5 Exp 07/09/2021	(3)	Short	(734)	0.00%
BARC	Cad Curr 9Am Jul21P 81 Exp 07/09/2021	5	Long	2,361	0.00%
BARC	Cad Curr 9Am Jul21P 81.5 Exp 07/09/2021	3	Long	2,403	0.00%
BARC	Cad Curr 9Am Jul21P 82 Exp 07/09/2021	(1)	Short	(1,181)	0.00%
BARC	Cad Curr 9Am Jul21P 82.5 Exp 07/09/2021	(2)	Short	(3,187)	0.00%
BARC	Cad Curr 9Am Jul21P 83 Exp 07/09/2021	(8)	Short	(16,056)	(0.02)%
BARC	Cad Curr 9Am Jul21P 83.5 Exp 07/09/2021	(2)	Short	(4,857)	0.00%

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Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Option name	Number of contracts	Position	Fair Value EUR	% of Net Assets
Option contracts (continued)					
BARC	Dax Index Aug21 14600 Put	(3)	Short	(1,955)	0.00%
BARC	Dax Index Aug21 14800 Put	(4)	Short	(3,158)	0.00%
BARC	Dax Index Aug21 15150 Put	(2)	Short	(2,250)	0.00%
BARC	Dax Index Aug21 15200 Put	(4)	Short	(4,743)	0.00%
BARC	Dax Index Aug21 15450 Put	(6)	Short	(9,312)	(0.01)%
BARC	Dax Index Aug21 15550 Put	(5)	Short	(8,670)	(0.01)%
BARC	Dax Index Aug21 15850 Call	(1)	Short	(871)	0.00%
BARC	Dax Index Aug21 16200 Call	(2)	Short	(644)	0.00%
BARC	Dax Index Aug21 16300 Call	(5)	Short	(1,165)	0.00%
BARC	Dax Index Jul21 14500 Put	(2)	Short	(329)	0.00%
BARC	Dax Index Jul21 14550 Put	(1)	Short	(177)	0.00%
BARC	Dax Index Jul21 14650 Put	(1)	Short	(204)	0.00%
BARC	Dax Index Jul21 14700 Put	(3)	Short	(657)	0.00%
BARC	Dax Index Jul21 14750 Put	(1)	Short	(237)	0.00%
BARC	Dax Index Jul21 14800 Put	(1)	Short	(255)	0.00%
BARC	Dax Index Jul21 14850 Put	(2)	Short	(552)	0.00%
BARC	Dax Index Jul21 14900 Put	(1)	Short	(299)	0.00%
BARC	Dax Index Jul21 15100 Put	(4)	Short	(1,672)	0.00%
BARC	Dax Index Jul21 15200 Put	1	Long	500	0.00%
BARC	Dax Index Jul21 15250 Put	(4)	Short	(2,192)	0.00%
BARC	Dax Index Jul21 15300 Put	(2)	Short	(1,204)	0.00%
BARC	Dax Index Jul21 15400 Put	(4)	Short	(2,912)	0.00%
BARC	Dax Index Jul21 15450 Put	(7)	Short	(5,621)	(0.01)%
BARC	Dax Index Jul21 15500 Call	(4)	Short	(4,342)	0.00%
BARC	Dax Index Jul21 15500 Put	(2)	Short	(1,772)	0.00%
BARC	Dax Index Jul21 15550 Call	(8)	Short	(7,432)	(0.01)%
BARC	Dax Index Jul21 15650 Put	(4)	Short	(4,808)	0.00%
BARC	Dax Index Jul21 15700 Call	(2)	Short	(1,064)	0.00%
BARC	Dax Index Jul21 15700 Put	(9)	Short	(11,997)	(0.01)%
BARC	Dax Index Jul21 15750 Put	(6)	Short	(8,862)	(0.01)%
BARC	Dax Index Jul21 15850 Call	(4)	Short	(1,027)	0.00%
BARC	Dax Index Jul21 15900 Call	5	Long	983	0.00%
BARC	Dax Index Jul21 15950 Call	(2)	Short	(300)	0.00%
BARC	Dax Index Jul21 16000 Call	(9)	Short	(1,032)	0.00%
BARC	Dax Index Jul21 16050 Call	(8)	Short	(701)	0.00%
BARC	Dax Index Jul21 16100 Call	(4)	Short	(266)	0.00%
BARC	Dax Index Jul21 16200 Call	(10)	Short	(380)	0.00%
BARC	Dax Index Jul21 16250 Call	(3)	Short	(86)	0.00%
BARC	Dax Index Jul21 16300 Call	(4)	Short	(86)	0.00%
BARC	Euro Curr 9Am Aug21C 1.185 Exp 08/06/2021	(1)	Short	(980)	0.00%

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Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Option name	Number of contracts	Position	Fair Value EUR	% of Net Assets
Option contracts (continued)					
BARC	Euro Curr 9Am Aug21C 1.19 Exp 08/06/2021	(5)	Short	(3,636)	0.00%
BARC	Euro Curr 9Am Aug21C 1.195 Exp 08/06/2021	(14)	Short	(7,229)	(0.01)%
BARC	Euro Curr 9Am Aug21C 1.2 Exp 08/06/2021	(3)	Short	(1,075)	0.00%
BARC	Euro Curr 9Am Aug21C 1.205 Exp 08/06/2021	(6)	Short	(1,455)	0.00%
BARC	Euro Curr 9Am Aug21C 1.21 Exp 08/06/2021	(5)	Short	(843)	0.00%
BARC	Euro Curr 9Am Aug21C 1.24 Exp 08/06/2021	(4)	Short	(84)	0.00%
BARC	Euro Curr 9Am Aug21P 1.175 Exp 08/06/2021	(2)	Short	(886)	0.00%
BARC	Euro Curr 9Am Aug21P 1.18 Exp 08/06/2021	(8)	Short	(4,890)	0.00%
BARC	Euro Curr 9Am Aug21P 1.185 Exp 08/06/2021	(9)	Short	(7,399)	(0.01)%
BARC	Euro Curr 9Am Aug21P 1.19 Exp 08/06/2021	(10)	Short	(10,962)	(0.01)%
BARC	Euro Curr 9Am Aug21P 1.195 Exp 08/06/2021	(5)	Short	(7,062)	(0.01)%
BARC	Euro Curr 9Am Aug21P 1.2 Exp 08/06/2021	(11)	Short	(19,595)	(0.02)%
BARC	Euro Curr 9Am Aug21P 1.205 Exp 08/06/2021	(4)	Short	(8,770)	(0.01)%
BARC	Euro Curr 9Am Aug21P 1.21 Exp 08/06/2021	(3)	Short	(7,937)	(0.01)%
BARC	Euro Curr 9Am Jul21C 1.19 Exp 07/09/2021	1	Long	306	0.00%
BARC	Euro Curr 9Am Jul21C 1.195 Exp 07/09/2021	1	Long	148	0.00%
BARC	Euro Curr 9Am Jul21C 1.197 Exp 07/09/2021	2	Long	210	0.00%
BARC	Euro Curr 9Am Jul21C 1.2 Exp 07/09/2021	5	Long	315	0.00%
BARC	Euro Curr 9Am Jul21C 1.202 Exp 07/09/2021	3	Long	142	0.00%
BARC	Euro Curr 9Am Jul21C 1.205 Exp 07/09/2021	1	Long	32	0.00%
BARC	Euro Curr 9Am Jul21C 1.207 Exp 07/09/2021	3	Long	63	0.00%
BARC	Euro Curr 9Am Jul21C 1.21 Exp 07/09/2021	(3)	Short	(47)	0.00%
BARC	Euro Curr 9Am Jul21C 1.215 Exp 07/09/2021	(4)	Short	(21)	0.00%
BARC	Euro Curr 9Am Jul21C 1.22 Exp 07/09/2021	(1)	Short	(5)	0.00%
BARC	Euro Curr 9Am Jul21C 1.225 Exp 07/09/2021	1	Long	5	0.00%
BARC	Euro Curr 9Am Jul21C 1.23 Exp 07/09/2021	(11)	Short	(57)	0.00%
BARC	Euro Curr 9Am Jul21C 1.235 Exp 07/09/2021	(12)	Short	(64)	0.00%
BARC	Euro Curr 9Am Jul21C 1.24 Exp 07/09/2021	(4)	Short	(21)	0.00%
BARC	Euro Curr 9Am Jul21C 1.245 Exp 07/09/2021	(15)	Short	(79)	0.00%
BARC	Euro Curr 9Am Jul21C 1.25 Exp 07/09/2021	(9)	Short	(47)	0.00%
BARC	Euro Curr 9Am Jul21P 1.182 Exp 07/09/2021	1	Long	295	0.00%
BARC	Euro Curr 9Am Jul21P 1.185 Exp 07/09/2021	1	Long	401	0.00%
BARC	Euro Curr 9Am Jul21P 1.195 Exp 07/09/2021	(5)	Short	(5,218)	(0.01)%
BARC	Euro Curr 9Am Jul21P 1.2 Exp 07/09/2021	(2)	Short	(2,972)	0.00%
BARC	Euro Curr 9Am Jul21P 1.205 Exp 07/09/2021	(12)	Short	(23,780)	(0.02)%
BARC	Euro Curr 9Am Jul21P 1.207 Exp 07/09/2021	(2)	Short	(4,469)	0.00%
BARC	Euro Curr 9Am Jul21P 1.21 Exp 07/09/2021	(26)	Short	(64,677)	(0.06)%
BARC	Euro Curr 9Am Jul21P 1.215 Exp 07/09/2021	(5)	Short	(15,073)	(0.01)%
BARC	Euro Curr 9Am Jul21P 1.22 Exp 07/09/2021	(10)	Short	(35,310)	(0.04)%
BARC	Euro Curr 9Am Jul21P 1.225 Exp 07/09/2021	(6)	Short	(24,349)	(0.02)%

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Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Option name	Number of contracts	Position	Fair Value EUR	% of Net Assets
Option contracts (continued)					
BARC	Euro Stoxx 50 Pr Aug21 3750 Put	(2)	Short	(514)	0.00%
BARC	Euro Stoxx 50 Pr Aug21 3800 Put	(7)	Short	(2,156)	0.00%
BARC	Euro Stoxx 50 Pr Aug21 3825 Put	(3)	Short	(1,017)	0.00%
BARC	Euro Stoxx 50 Pr Aug21 3875 Put	(3)	Short	(1,230)	0.00%
BARC	Euro Stoxx 50 Pr Aug21 3900 Put	(7)	Short	(3,171)	0.00%
BARC	Euro Stoxx 50 Pr Aug21 3925 Put	(2)	Short	(1,000)	0.00%
BARC	Euro Stoxx 50 Pr Aug21 3950 Put	(23)	Short	(12,719)	(0.01)%
BARC	Euro Stoxx 50 Pr Aug21 3975 Call	(5)	Short	(7,210)	(0.01)%
BARC	Euro Stoxx 50 Pr Aug21 3975 Put	(4)	Short	(2,444)	0.00%
BARC	Euro Stoxx 50 Pr Aug21 4000 Put	(21)	Short	(14,238)	(0.01)%
BARC	Euro Stoxx 50 Pr Aug21 4025 Put	(4)	Short	(3,008)	0.00%
BARC	Euro Stoxx 50 Pr Aug21 4050 Call	(2)	Short	(1,834)	0.00%
BARC	Euro Stoxx 50 Pr Aug21 4050 Put	(2)	Short	(1,674)	0.00%
BARC	Euro Stoxx 50 Pr Aug21 4100 Call	(15)	Short	(9,390)	(0.01)%
BARC	Euro Stoxx 50 Pr Aug21 4100 Put	(2)	Short	(2,094)	0.00%
BARC	Euro Stoxx 50 Pr Aug21 4125 Call	(14)	Short	(7,056)	(0.01)%
BARC	Euro Stoxx 50 Pr Aug21 4150 Call	(17)	Short	(6,749)	(0.01)%
BARC	Euro Stoxx 50 Pr Aug21 4200 Call	(8)	Short	(1,832)	0.00%
BARC	Euro Stoxx 50 Pr Aug21 4200 Put	(3)	Short	(4,950)	0.00%
BARC	Euro Stoxx 50 Pr Aug21 4250 Call	(1)	Short	(123)	0.00%
BARC	Euro Stoxx 50 Pr Aug21 4325 Call	(7)	Short	(322)	0.00%
BARC	Euro Stoxx 50 Pr Jul21 3725 Put	(4)	Short	(220)	0.00%
BARC	Euro Stoxx 50 Pr Jul21 3800 Put	(1)	Short	(79)	0.00%
BARC	Euro Stoxx 50 Pr Jul21 3850 Put	(7)	Short	(749)	0.00%
BARC	Euro Stoxx 50 Pr Jul21 3875 Put	(5)	Short	(625)	0.00%
BARC	Euro Stoxx 50 Pr Jul21 3900 Put	(17)	Short	(2,499)	0.00%
BARC	Euro Stoxx 50 Pr Jul21 3925 Call	(1)	Short	(1,566)	0.00%
BARC	Euro Stoxx 50 Pr Jul21 3925 Put	(12)	Short	(2,088)	0.00%
BARC	Euro Stoxx 50 Pr Jul21 3950 Call	(1)	Short	(1,349)	0.00%
BARC	Euro Stoxx 50 Pr Jul21 3950 Put	(2)	Short	(414)	0.00%
BARC	Euro Stoxx 50 Pr Jul21 3975 Call	(23)	Short	(26,197)	(0.03)%
BARC	Euro Stoxx 50 Pr Jul21 3975 Put	(23)	Short	(5,681)	(0.01)%
BARC	Euro Stoxx 50 Pr Jul21 4000 Call	(28)	Short	(26,264)	(0.03)%
BARC	Euro Stoxx 50 Pr Jul21 4000 Put	(32)	Short	(9,472)	(0.01)%
BARC	Euro Stoxx 50 Pr Jul21 4025 Put	(30)	Short	(10,740)	(0.01)%
BARC	Euro Stoxx 50 Pr Jul21 4050 Call	(14)	Short	(8,064)	(0.01)%
BARC	Euro Stoxx 50 Pr Jul21 4050 Put	(9)	Short	(3,906)	0.00%
BARC	Euro Stoxx 50 Pr Jul21 4075 Call	4	Long	1,680	0.00%
BARC	Euro Stoxx 50 Pr Jul21 4075 Put	2	Long	1,058	0.00%
BARC	Euro Stoxx 50 Pr Jul21 4100 Call	22	Long	6,336	0.00%

Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Option name	Number of contracts	Position	Fair Value EUR	% of Net Assets
Option contracts (continued)					
BARC	Euro Stoxx 50 Pr Jul21 4100 Put	(42)	Short	(27,132)	(0.03)%
BARC	Euro Stoxx 50 Pr Jul21 4125 Call	(16)	Short	(2,976)	0.00%
BARC	Euro Stoxx 50 Pr Jul21 4125 Put	(62)	Short	(49,228)	(0.05)%
BARC	Euro Stoxx 50 Pr Jul21 4150 Call	(48)	Short	(5,520)	(0.01)%
BARC	Euro Stoxx 50 Pr Jul21 4150 Put	1	Long	974	0.00%
BARC	Euro Stoxx 50 Pr Jul21 4175 Put	13	Long	15,288	0.01%
BARC	Euro Stoxx 50 Pr Jul21 4200 Call	(36)	Short	(1,332)	0.00%
BARC	Euro Stoxx 50 Pr Jul21 4225 Call	(16)	Short	(320)	0.00%
BARC	Euro Stoxx 50 Pr Jul21 4250 Call	(6)	Short	(66)	0.00%
BARC	Euro Stoxx 50 Pr Jul21 4275 Call	(16)	Short	(112)	0.00%
BARC	Jpn Yen 9Am Aug21C 90 Exp 08/06/2021	1	Long	717	0.00%
BARC	Jpn Yen 9Am Aug21C 90.5 Exp 08/06/2021	(26)	Short	(12,335)	(0.01)%
BARC	Jpn Yen 9Am Aug21C 91 Exp 08/06/2021	(11)	Short	(3,362)	0.00%
BARC	Jpn Yen 9Am Aug21C 91.5 Exp 08/06/2021	(9)	Short	(1,708)	0.00%
BARC	Jpn Yen 9Am Aug21C 92 Exp 08/06/2021	(14)	Short	(1,624)	0.00%
BARC	Jpn Yen 9Am Aug21C 92.5 Exp 08/06/2021	(2)	Short	(148)	0.00%
BARC	Jpn Yen 9Am Aug21C 93 Exp 08/06/2021	(4)	Short	(189)	0.00%
BARC	Jpn Yen 9Am Aug21P 89.5 Exp 08/06/2021	(9)	Short	(3,794)	0.00%
BARC	Jpn Yen 9Am Aug21P 90 Exp 08/06/2021	(46)	Short	(29,578)	(0.03)%
BARC	Jpn Yen 9Am Aug21P 90.5 Exp 08/06/2021	(16)	Short	(14,842)	(0.01)%
BARC	Jpn Yen 9Am Aug21P 91 Exp 08/06/2021	(4)	Short	(5,144)	(0.01)%
BARC	Jpn Yen 9Am Aug21P 92 Exp 08/06/2021	(6)	Short	(12,901)	(0.01)%
BARC	Jpn Yen 9Am Jul21C 90.25 Exp 07/09/2021	1	Long	274	0.00%
BARC	Jpn Yen 9Am Jul21C 90.5 Exp 07/09/2021	2	Long	358	0.00%
BARC	Jpn Yen 9Am Jul21C 90.75 Exp 07/09/2021	1	Long	116	0.00%
BARC	Jpn Yen 9Am Jul21C 91 Exp 07/09/2021	(1)	Short	(74)	0.00%
BARC	Jpn Yen 9Am Jul21C 91.25 Exp 07/09/2021	7	Long	294	0.00%
BARC	Jpn Yen 9Am Jul21C 91.5 Exp 07/09/2021	(33)	Short	(870)	0.00%
BARC	Jpn Yen 9Am Jul21C 91.75 Exp 07/09/2021	12	Long	190	0.00%
BARC	Jpn Yen 9Am Jul21C 92 Exp 07/09/2021	1	Long	11	0.00%
BARC	Jpn Yen 9Am Jul21C 92.25 Exp 07/09/2021	17	Long	89	0.00%
BARC	Jpn Yen 9Am Jul21C 92.5 Exp 07/09/2021	(2)	Short	(11)	0.00%
BARC	Jpn Yen 9Am Jul21C 92.75 Exp 07/09/2021	1	Long	5	0.00%
BARC	Jpn Yen 9Am Jul21C 93 Exp 07/09/2021	(3)	Short	(15)	0.00%
BARC	Jpn Yen 9Am Jul21C 93.5 Exp 07/09/2021	(4)	Short	(21)	0.00%
BARC	Jpn Yen 9Am Jul21P 89.25 Exp 07/09/2021	2	Long	190	0.00%
BARC	Jpn Yen 9Am Jul21P 89.5 Exp 07/09/2021	(2)	Short	(295)	0.00%
BARC	Jpn Yen 9Am Jul21P 89.75 Exp 07/09/2021	3	Long	664	0.00%
BARC	Jpn Yen 9Am Jul21P 90.25 Exp 07/09/2021	3	Long	1,392	0.00%
BARC	Jpn Yen 9Am Jul21P 90.5 Exp 07/09/2021	(23)	Short	(14,545)	(0.01)%

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Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Option name	Number of contracts	Position	Fair Value EUR	% of Net Assets
Option contracts (continued)					
BARC	Jpn Yen 9Am Jul21P 91 Exp 07/09/2021	(14)	Short	(14,756)	(0.01)%
BARC	Jpn Yen 9Am Jul21P 91.5 Exp 07/09/2021	(10)	Short	(15,390)	(0.02)%
BARC	Jpn Yen 9Am Jul21P 92 Exp 07/09/2021	(25)	Short	(51,121)	(0.05)%
BARC	Jpn Yen 9Am Jul21P 92.5 Exp 07/09/2021	(10)	Short	(25,719)	(0.03)%
BARC	Nikkei 225 Aug21 26750 Put	(1)	Short	(1,102)	0.00%
BARC	Nikkei 225 Aug21 27250 Put	(1)	Short	(1,519)	0.00%
BARC	Nikkei 225 Aug21 28000 Call	(1)	Short	(8,509)	(0.01)%
BARC	Nikkei 225 Aug21 28000 Put	(3)	Short	(7,408)	(0.01)%
BARC	Nikkei 225 Aug21 28250 Call	(1)	Short	(7,104)	(0.01)%
BARC	Nikkei 225 Aug21 28375 Call	(1)	Short	(6,420)	(0.01)%
BARC	Nikkei 225 Aug21 28500 Call	(1)	Short	(5,774)	(0.01)%
BARC	Nikkei 225 Aug21 28500 Put	(3)	Short	(10,599)	(0.02)%
BARC	Nikkei 225 Aug21 28625 Put	(1)	Short	(3,913)	0.00%
BARC	Nikkei 225 Aug21 28750 Call	(1)	Short	(4,596)	0.00%
BARC	Nikkei 225 Aug21 28750 Put	(2)	Short	(8,510)	(0.01)%
BARC	Nikkei 225 Aug21 29000 Put	(1)	Short	(5,128)	(0.01)%
BARC	Nikkei 225 Aug21 29125 Call	(1)	Short	(3,115)	0.00%
BARC	Nikkei 225 Aug21 29250 Call	(1)	Short	(2,735)	0.00%
BARC	Nikkei 225 Aug21 29250 Put	(2)	Short	(12,384)	(0.02)%
BARC	Nikkei 225 Aug21 29375 Put	(1)	Short	(6,762)	(0.01)%
BARC	Nikkei 225 Aug21 29500 Call	(2)	Short	(4,102)	0.00%
BARC	Nikkei 225 Aug21 29750 Put	(1)	Short	(8,737)	(0.01)%
BARC	Nikkei 225 Aug21 29875 Call	(1)	Short	(1,254)	0.00%
BARC	Nikkei 225 Aug21 30250 Call	(1)	Short	(745)	0.00%
BARC	Nikkei 225 Aug21 31500 Call	(3)	Short	(411)	0.00%
BARC	Nikkei 225 Jul21 27000 Put	(3)	Short	(387)	0.00%
BARC	Nikkei 225 Jul21 27500 Call	(2)	Short	(20,210)	(0.02)%
BARC	Nikkei 225 Jul21 27500 Put	(2)	Short	(486)	0.00%
BARC	Nikkei 225 Jul21 27750 Call	(2)	Short	(16,562)	(0.02)%
BARC	Nikkei 225 Jul21 27750 Put	2	Long	668	0.00%
BARC	Nikkei 225 Jul21 27875 Call	(1)	Short	(7,370)	(0.01)%
BARC	Nikkei 225 Jul21 27875 Put	2	Long	820	0.00%
BARC	Nikkei 225 Jul21 28250 Put	(2)	Short	(1,458)	0.00%
BARC	Nikkei 225 Jul21 28375 Put	(1)	Short	(874)	0.00%
BARC	Nikkei 225 Jul21 28500 Call	(1)	Short	(3,343)	0.00%
BARC	Nikkei 225 Jul21 28500 Put	(4)	Short	(4,408)	0.00%
BARC	Nikkei 225 Jul21 28625 Put	5	Long	6,840	0.00%
BARC	Nikkei 225 Jul21 28750 Call	3	Long	6,153	0.00%
BARC	Nikkei 225 Jul21 28750 Put	(5)	Short	(8,545)	(0.01)%
BARC	Nikkei 225 Jul21 28875 Call	(2)	Short	(3,038)	0.00%

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Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Option name	Number of contracts	Position	Fair Value EUR	% of Net Assets
Option contracts (continued)					
BARC	Nikkei 225 Jul21 29000 Call	(2)	Short	(2,204)	0.00%
BARC	Nikkei 225 Jul21 29000 Put	(4)	Short	(10,940)	(0.01)%
BARC	Nikkei 225 Jul21 29125 Call	(1)	Short	(798)	0.00%
BARC	Nikkei 225 Jul21 29250 Call	1	Long	539	0.00%
BARC	Nikkei 225 Jul21 29250 Put	(2)	Short	(8,130)	(0.01)%
BARC	Nikkei 225 Jul21 29375 Call	(1)	Short	(372)	0.00%
BARC	Nikkei 225 Jul21 29500 Put	1	Long	5,660	0.00%
BARC	Nikkei 225 Jul21 30750 Call	(1)	Short	(23)	0.00%
BARC	S+P Emini 3Rd Wk Aug21C 4050 Exp 08/20/2021	(1)	Short	(11,394)	(0.02)%
BARC	S+P Emini 3Rd Wk Aug21C 4060 Exp 08/20/2021	(1)	Short	(11,015)	(0.02)%
BARC	S+P Emini 3Rd Wk Aug21C 4100 Exp 08/20/2021	(5)	Short	(47,645)	(0.05)%
BARC	S+P Emini 3Rd Wk Aug21C 4110 Exp 08/20/2021	(2)	Short	(18,340)	(0.02)%
BARC	S+P Emini 3Rd Wk Aug21C 4140 Exp 08/20/2021	(2)	Short	(16,170)	(0.02)%
BARC	S+P Emini 3Rd Wk Aug21C 4190 Exp 08/20/2021	(2)	Short	(12,690)	(0.02)%
BARC	S+P Emini 3Rd Wk Aug21C 4240 Exp 08/20/2021	(1)	Short	(4,712)	0.00%
BARC	S+P Emini 3Rd Wk Aug21C 4250 Exp 08/20/2021	(1)	Short	(4,406)	0.00%
BARC	S+P Emini 3Rd Wk Aug21C 4260 Exp 08/20/2021	(1)	Short	(4,111)	0.00%
BARC	S+P Emini 3Rd Wk Aug21C 4340 Exp 08/20/2021	(1)	Short	(2,045)	0.00%
BARC	S+P Emini 3Rd Wk Aug21C 4350 Exp 08/20/2021	(1)	Short	(1,845)	0.00%
BARC	S+P Emini 3Rd Wk Aug21C 4430 Exp 08/20/2021	(3)	Short	(2,118)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 3790 Exp 08/20/2021	(3)	Short	(1,771)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 3820 Exp 08/20/2021	(1)	Short	(643)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 3890 Exp 08/20/2021	(1)	Short	(791)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 3910 Exp 08/20/2021	(1)	Short	(843)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 3920 Exp 08/20/2021	(1)	Short	(875)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 3930 Exp 08/20/2021	(1)	Short	(896)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 3950 Exp 08/20/2021	(1)	Short	(959)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 4020 Exp 08/20/2021	(1)	Short	(1,202)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 4060 Exp 08/20/2021	(1)	Short	(1,381)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 4080 Exp 08/20/2021	(4)	Short	(5,903)	(0.01)%
BARC	S+P Emini 3Rd Wk Aug21P 4090 Exp 08/20/2021	(1)	Short	(1,528)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 4100 Exp 08/20/2021	(3)	Short	(4,743)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 4110 Exp 08/20/2021	(3)	Short	(4,902)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 4120 Exp 08/20/2021	(3)	Short	(5,091)	(0.01)%
BARC	S+P Emini 3Rd Wk Aug21P 4140 Exp 08/20/2021	(1)	Short	(1,824)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 4150 Exp 08/20/2021	(1)	Short	(1,887)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 4210 Exp 08/20/2021	(1)	Short	(2,361)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 4230 Exp 08/20/2021	(1)	Short	(2,561)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 4260 Exp 08/20/2021	(2)	Short	(5,797)	(0.01)%
BARC	S+P Emini 3Rd Wk Aug21P 4280 Exp 08/20/2021	(1)	Short	(3,162)	0.00%

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Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Option name	Number of contracts	Position	Fair Value EUR	% of Net Assets
Option contracts (continued)					
BARC	S+P Emini 3Rd Wk Aug21P 4290 Exp 08/20/2021	(1)	Short	(3,310)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 4310 Exp 08/20/2021	(2)	Short	(7,272)	(0.01)%
BARC	S+P Emini 3Rd Wk Aug21P 4330 Exp 08/20/2021	(1)	Short	(4,005)	0.00%
BARC	S+P Emini 3Rd Wk Aug21P 4340 Exp 08/20/2021	(2)	Short	(8,432)	(0.01)%
BARC	S+P Emini 3Rd Wk Aug21P 4350 Exp 08/20/2021	(3)	Short	(13,281)	(0.02)%
BARC	S+P Emini 3Rd Wk Aug21P 4360 Exp 08/20/2021	(2)	Short	(9,318)	(0.01)%
BARC	S+P Emini 3Rd Wk Aug21P 4370 Exp 08/20/2021	(1)	Short	(4,912)	(0.01)%
BARC	S+P Emini 3Rd Wk Aug21P 4380 Exp 08/20/2021	(1)	Short	(5,165)	(0.01)%
BARC	S+P Emini 3Rd Wk Aug21P 4390 Exp 08/20/2021	(2)	Short	(10,878)	(0.02)%
BARC	S+P Emini 3Rd Wk Jul21C 4020 Exp 07/16/2021	(1)	Short	(11,531)	(0.02)%
BARC	S+P Emini 3Rd Wk Jul21C 4100 Exp 07/16/2021	(1)	Short	(8,295)	(0.01)%
BARC	S+P Emini 3Rd Wk Jul21C 4110 Exp 07/16/2021	(1)	Short	(7,895)	(0.01)%
BARC	S+P Emini 3Rd Wk Jul21C 4115 Exp 07/16/2021	(1)	Short	(7,695)	(0.01)%
BARC	S+P Emini 3Rd Wk Jul21C 4120 Exp 07/16/2021	(1)	Short	(7,484)	(0.01)%
BARC	S+P Emini 3Rd Wk Jul21C 4130 Exp 07/16/2021	(1)	Short	(7,094)	(0.01)%
BARC	S+P Emini 3Rd Wk Jul21C 4140 Exp 07/16/2021	(3)	Short	(20,112)	(0.02)%
BARC	S+P Emini 3Rd Wk Jul21C 4160 Exp 07/16/2021	(1)	Short	(5,924)	(0.01)%
BARC	S+P Emini 3Rd Wk Jul21C 4170 Exp 07/16/2021	2	Long	11,046	0.01%
BARC	S+P Emini 3Rd Wk Jul21C 4180 Exp 07/16/2021	(3)	Short	(15,432)	(0.02)%
BARC	S+P Emini 3Rd Wk Jul21C 4190 Exp 07/16/2021	(1)	Short	(4,764)	0.00%
BARC	S+P Emini 3Rd Wk Jul21C 4200 Exp 07/16/2021	(1)	Short	(4,395)	0.00%
BARC	S+P Emini 3Rd Wk Jul21C 4210 Exp 07/16/2021	(4)	Short	(16,106)	(0.02)%
BARC	S+P Emini 3Rd Wk Jul21C 4230 Exp 07/16/2021	(2)	Short	(6,598)	(0.01)%
BARC	S+P Emini 3Rd Wk Jul21C 4240 Exp 07/16/2021	(4)	Short	(11,805)	(0.02)%
BARC	S+P Emini 3Rd Wk Jul21C 4250 Exp 07/16/2021	(3)	Short	(7,842)	(0.01)%
BARC	S+P Emini 3Rd Wk Jul21C 4270 Exp 07/16/2021	(1)	Short	(1,982)	0.00%
BARC	S+P Emini 3Rd Wk Jul21C 4280 Exp 07/16/2021	(1)	Short	(1,686)	0.00%
BARC	S+P Emini 3Rd Wk Jul21C 4290 Exp 07/16/2021	(7)	Short	(9,886)	(0.01)%
BARC	S+P Emini 3Rd Wk Jul21C 4300 Exp 07/16/2021	(8)	Short	(9,274)	(0.01)%
BARC	S+P Emini 3Rd Wk Jul21C 4305 Exp 07/16/2021	(6)	Short	(6,261)	(0.01)%
BARC	S+P Emini 3Rd Wk Jul21C 4310 Exp 07/16/2021	(1)	Short	(938)	0.00%
BARC	S+P Emini 3Rd Wk Jul21C 4315 Exp 07/16/2021	(1)	Short	(843)	0.00%
BARC	S+P Emini 3Rd Wk Jul21C 4320 Exp 07/16/2021	(8)	Short	(5,986)	(0.01)%
BARC	S+P Emini 3Rd Wk Jul21C 4325 Exp 07/16/2021	(1)	Short	(664)	0.00%
BARC	S+P Emini 3Rd Wk Jul21C 4335 Exp 07/16/2021	(1)	Short	(516)	0.00%
BARC	S+P Emini 3Rd Wk Jul21C 4340 Exp 07/16/2021	(6)	Short	(2,719)	0.00%
BARC	S+P Emini 3Rd Wk Jul21C 4355 Exp 07/16/2021	(7)	Short	(2,066)	0.00%
BARC	S+P Emini 3Rd Wk Jul21C 4370 Exp 07/16/2021	(1)	Short	(190)	0.00%
BARC	S+P Emini 3Rd Wk Jul21C 4380 Exp 07/16/2021	(2)	Short	(282)	0.00%
BARC	S+P Emini 3Rd Wk Jul21C 4385 Exp 07/16/2021	(2)	Short	(245)	0.00%

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Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Option name	Number of contracts	Position	Fair Value EUR	% of Net Assets
Option contracts (continued)					
BARC	S+P Emini 3Rd Wk Jul21C 4390 Exp 07/16/2021	(1)	Short	(105)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 3840 Exp 07/16/2021	(1)	Short	(99)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 3880 Exp 07/16/2021	(2)	Short	(228)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 3890 Exp 07/16/2021	(4)	Short	(472)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 3900 Exp 07/16/2021	(1)	Short	(122)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 3910 Exp 07/16/2021	(2)	Short	(258)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 3920 Exp 07/16/2021	(3)	Short	(399)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 3940 Exp 07/16/2021	(2)	Short	(287)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 3950 Exp 07/16/2021	(1)	Short	(150)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 3970 Exp 07/16/2021	(3)	Short	(493)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 3980 Exp 07/16/2021	(1)	Short	(173)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 3990 Exp 07/16/2021	(2)	Short	(362)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4010 Exp 07/16/2021	(1)	Short	(200)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4050 Exp 07/16/2021	(1)	Short	(253)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4060 Exp 07/16/2021	(1)	Short	(264)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4070 Exp 07/16/2021	(3)	Short	(854)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4080 Exp 07/16/2021	(2)	Short	(590)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4090 Exp 07/16/2021	(4)	Short	(1,264)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4100 Exp 07/16/2021	(7)	Short	(2,361)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4120 Exp 07/16/2021	(1)	Short	(379)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4125 Exp 07/16/2021	(4)	Short	(1,560)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4130 Exp 07/16/2021	(3)	Short	(1,233)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4140 Exp 07/16/2021	(2)	Short	(885)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4150 Exp 07/16/2021	2	Long	928	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4160 Exp 07/16/2021	(13)	Short	(6,441)	(0.01)%
BARC	S+P Emini 3Rd Wk Jul21P 4170 Exp 07/16/2021	1	Long	527	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4180 Exp 07/16/2021	(3)	Short	(1,707)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4195 Exp 07/16/2021	1	Long	632	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4200 Exp 07/16/2021	(1)	Short	(664)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4210 Exp 07/16/2021	(3)	Short	(2,151)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4215 Exp 07/16/2021	1	Long	738	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4220 Exp 07/16/2021	(7)	Short	(5,386)	(0.01)%
BARC	S+P Emini 3Rd Wk Jul21P 4225 Exp 07/16/2021	(1)	Short	(801)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4240 Exp 07/16/2021	(5)	Short	(4,532)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4250 Exp 07/16/2021	(4)	Short	(3,964)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4260 Exp 07/16/2021	(1)	Short	(1,086)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4270 Exp 07/16/2021	(1)	Short	(1,202)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4275 Exp 07/16/2021	1	Long	1,265	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4285 Exp 07/16/2021	5	Long	6,956	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4290 Exp 07/16/2021	(1)	Short	(1,476)	0.00%

InRIS UCITS Plc

Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Option name	Number of contracts	Position	Fair Value EUR	% of Net Assets
Option contracts (continued)					
BARC	S+P Emini 3Rd Wk Jul21P 4300 Exp 07/16/2021	(2)	Short	(3,288)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4310 Exp 07/16/2021	(2)	Short	(3,668)	0.00%
BARC	S+P Emini 3Rd Wk Jul21P 4320 Exp 07/16/2021	(4)	Short	(8,264)	(0.01)%
BARC	Us 10Yr Fut Optn Aug21C 130.5 Exp 07/23/2021	(5)	Short	(8,696)	(0.01)%
BARC	Us 10Yr Fut Optn Aug21C 131 Exp 07/23/2021	(2)	Short	(2,714)	0.00%
BARC	Us 10Yr Fut Optn Aug21C 131.5 Exp 07/23/2021	(3)	Short	(3,004)	0.00%
BARC	Us 10Yr Fut Optn Aug21C 132 Exp 07/23/2021	(8)	Short	(5,586)	(0.02)%
BARC	Us 10Yr Fut Optn Aug21C 132.5 Exp 07/23/2021	(31)	Short	(13,887)	(0.02)%
BARC	Us 10Yr Fut Optn Aug21P 130 Exp 07/23/2021	(4)	Short	(105)	0.00%
BARC	Us 10Yr Fut Optn Aug21P 130.5 Exp 07/23/2021	(2)	Short	(105)	0.00%
BARC	Us 10Yr Fut Optn Aug21P 131.2 Exp 07/23/2021	10	Long	1,186	0.00%
BARC	Us 10Yr Fut Optn Aug21P 131.5 Exp 07/23/2021	(3)	Short	(474)	0.00%
BARC	Us 10Yr Fut Optn Aug21P 132 Exp 07/23/2021	(32)	Short	(8,854)	(0.01)%
BARC	Us 10Yr Fut Optn Aug21P 132.5 Exp 07/23/2021	(7)	Short	(3,136)	0.00%
BARC	Us 10Yr Fut Optn Aug21P 133 Exp 07/23/2021	(11)	Short	(7,535)	(0.02)%
BARC	Us 10Yr Fut Optn Aug21P 133.5 Exp 07/23/2021	1	Long	988	0.00%
BARC	Us 10Yr Fut Optn Aug21P 134 Exp 07/23/2021	(1)	Short	(1,344)	0.00%
BARC	Us 10Yr Fut Optn Sep21C 131 Exp 08/27/2021	1	Long	1,568	0.00%
BARC	Us 10Yr Fut Optn Sep21C 131.5 Exp 08/27/2021	(1)	Short	(1,265)	0.00%
BARC	Us 10Yr Fut Optn Sep21P 133.5 Exp 08/27/2021	(1)	Short	(1,225)	0.00%
BARC	Us Bond Futr Optn Aug21C 157 Exp 07/23/2021	(1)	Short	(3,347)	0.00%
BARC	Us Bond Futr Optn Aug21C 158 Exp 07/23/2021	(1)	Short	(2,635)	0.00%
BARC	Us Bond Futr Optn Aug21C 159 Exp 07/23/2021	(8)	Short	(16,021)	(0.02)%
BARC	Us Bond Futr Optn Aug21C 160 Exp 07/23/2021	(9)	Short	(13,162)	(0.02)%
BARC	Us Bond Futr Optn Aug21C 161 Exp 07/23/2021	(12)	Short	(12,175)	(0.02)%
BARC	Us Bond Futr Optn Aug21C 163 Exp 07/23/2021	(3)	Short	(1,344)	0.00%
BARC	Us Bond Futr Optn Aug21P 153 Exp 07/23/2021	(3)	Short	(79)	0.00%
BARC	Us Bond Futr Optn Aug21P 154 Exp 07/23/2021	(6)	Short	(238)	0.00%
BARC	Us Bond Futr Optn Aug21P 155 Exp 07/23/2021	(4)	Short	(264)	0.00%
BARC	Us Bond Futr Optn Aug21P 156 Exp 07/23/2021	(5)	Short	(527)	0.00%
BARC	Us Bond Futr Optn Aug21P 157 Exp 07/23/2021	(6)	Short	(1,106)	0.00%
BARC	Us Bond Futr Optn Aug21P 158 Exp 07/23/2021	(3)	Short	(948)	0.00%
BARC	Us Bond Futr Optn Sep21C 164 Exp 08/27/2021	(1)	Short	(817)	0.00%
BARC	Us Bond Futr Optn Sep21P 156 Exp 08/27/2021	(1)	Short	(488)	0.00%
BARC	Us Bond Futr Optn Sep21P 157 Exp 08/27/2021	(1)	Short	(659)	0.00%
Total option contracts				(1,674,672)	(1.66)%

InRIS UCITS Plc

Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Future	Expiration date	Number of contracts	Position	Fair Value EUR	% of Net Assets
Futures contracts - (0.94)%						
BARC	90Day Eur Future	13-Dec-21	382	Long	7,747	0.00%
BARC	90Day Eur Future	19-Dec-22	283	Long	(83,502)	(0.08)%
BARC	90Day Eur Future	18-Dec-23	138	Long	(53,672)	(0.05)%
BARC	90Day Eur Future	13-Jun-22	283	Long	(21,271)	(0.02)%
BARC	90Day Eur Future	19-Jun-23	189	Long	(80,171)	(0.08)%
BARC	90Day Eur Future	14-Mar-22	302	Long	(5,407)	(0.01)%
BARC	90Day Eur Future	13-Mar-23	205	Long	(77,842)	(0.08)%
BARC	90Day Eur Future	19-Sep-22	284	Long	(48,160)	(0.05)%
BARC	90Day Eur Future	18-Sep-23	145	Long	(29,134)	(0.03)%
BARC	90Day Sterling Future	15-Dec-21	181	Long	(1,857)	0.00%
BARC	90Day Sterling Future	21-Dec-22	137	Long	(15,122)	(0.02)%
BARC	90Day Sterling Future	15-Jun-22	140	Long	(13,455)	(0.01)%
BARC	90Day Sterling Future	16-Mar-22	161	Long	(8,249)	(0.01)%
BARC	90Day Sterling Future	21-Sep-22	135	Long	(15,966)	(0.02)%
BARC	Amsterdam Idx Future	16-Jul-21	(7)	Short	2,408	0.00%
BARC	Audusd Crncy Future	13-Sep-21	(53)	Short	17,021	0.02%
BARC	Aust 10Y Bond Future	15-Sep-21	(26)	Short	1,408	0.00%
BARC	Aust 3Yr Bond Future	15-Sep-21	594	Long	(114,079)	(0.11)%
BARC	Bank Accept Future	13-Dec-21	8	Long	(281)	0.00%
BARC	Bank Accept Future	19-Dec-22	4	Long	(128)	0.00%
BARC	Bank Accept Future	13-Jun-22	6	Long	(323)	0.00%
BARC	Bank Accept Future	14-Mar-22	8	Long	(511)	0.00%
BARC	Bank Accept Future	19-Sep-22	4	Long	(136)	0.00%
DB	Bp Currency Future	13-Sep-21	(104)	Short	156,337	0.16%
BARC	Cac40 10 Euro Future	16-Jul-21	77	Long	(96,479)	(0.10)%
BARC	Cad Currency Future	14-Sep-21	(47)	Short	63,083	0.06%
BARC	Can 10Yr Bond Future	21-Sep-21	131	Long	103,275	0.10%
BARC	Cboe Vix Future	18-Aug-21	(4)	Short	4,474	0.00%
BARC	Cboe Vix Future	21-Jul-21	(7)	Short	19,923	0.02%
BARC	Cboe Vix Future	15-Sep-21	(1)	Short	1,084	0.00%
BARC	Chf Currency Future	13-Sep-21	(79)	Short	292,942	0.29%
BARC	Dax Index Future	17-Sep-21	(6)	Short	3,050	0.00%
BARC	Djia Mini E-Cbot	17-Sep-21	(25)	Short	(10,418)	(0.01)%
BARC	E-Mini Russ 2000	17-Sep-21	5	Long	55	0.00%
BARC	Euro Fx Curr Future	13-Sep-21	(86)	Short	124,083	0.12%
BARC	Euro Stoxx 50	17-Sep-21	2	Long	(720)	0.00%
BARC	Euro-Bobl Future	8-Sep-21	314	Long	2,100	0.00%
BARC	Euro-Btp Future	8-Sep-21	41	Long	41,700	0.04%

InRIS UCITS Plc

Portfolio Statement of InRIS CFM Diversified (continued)

As at 30 June 2021

Counterparty	Future	Expiration date	Number of contracts	Position	Fair Value EUR	% of Net Assets
Futures contracts (continued)						
BARC	Euro-Bund Future	8-Sep-21	(148)	Short	(144,710)	(0.14)%
BARC	Euro-Buxl 30Y Bnd	8-Sep-21	(7)	Short	(19,180)	(0.02)%
BARC	Euro-Oat Future	8-Sep-21	(22)	Short	(9,440)	(0.01)%
BARC	Ftse 100 Idx Future	17-Sep-21	67	Long	(71,059)	(0.07)%
BARC	Ftse Taiwan Idx Future	29-Jul-21	(27)	Short	(13,188)	(0.01)%
BARC	Ftse/Jse Top 40 Future	16-Sep-21	(41)	Short	30,913	0.04%
BARC	Ftse/Mib Idx Future	17-Sep-21	(16)	Short	45,230	0.05%
BARC	Ibex 35 Indx Future	16-Jul-21	43	Long	(155,496)	(0.15)%
BARC	Jpn Yen Curr Future	13-Sep-21	(158)	Short	118,908	0.12%
BARC	Korea 10Yr Bnd Future	17-Sep-21	(6)	Short	(157)	0.00%
BARC	Korea 3Yr Bnd Future	17-Sep-21	164	Long	(46,424)	(0.05)%
BARC	Kospi2 Inx Future	9-Sep-21	3	Long	346	0.00%
BARC	Long Gilt Future	28-Sep-21	(2)	Short	(116)	0.00%
BARC	Mexican Peso Future	13-Sep-21	139	Long	(19,812)	(0.02)%
BARC	Msci Emgmt	17-Sep-21	62	Long	(7,838)	(0.01)%
BARC	Msci Sing lx Ets	29-Jul-21	75	Long	1,255	0.00%
BARC	Nasdaq 100 E-Mini	17-Sep-21	(35)	Short	(342,128)	(0.34)%
BARC	Nikkei 225 (Ose)	9-Sep-21	1	Long	304	0.00%
BARC	Nikkei 225 Mini	9-Sep-21	(2)	Short	175	0.00%
BARC	Nzd Fut Sep21	13-Sep-21	88	Long	(147,964)	(0.15)%
BARC	Rxq1C171.5	23-Jul-21	(8)	Short	(2,740)	0.00%
BARC	Rxq1C172	23-Jul-21	(11)	Short	(2,210)	0.00%
BARC	Rxq1C172.5	23-Jul-21	(11)	Short	520	0.00%
BARC	Rxq1C173	23-Jul-21	(11)	Short	550	0.00%
BARC	Rxq1C173.5	23-Jul-21	(29)	Short	2,630	0.00%
BARC	Rxq1C174	23-Jul-21	(5)	Short	700	0.00%
BARC	Rxq1P167.5	23-Jul-21	(3)	Short	540	0.00%
BARC	Rxq1P168	23-Jul-21	(2)	Short	480	0.00%
BARC	Rxq1P168.5	23-Jul-21	(5)	Short	1,300	0.00%
BARC	Rxq1P169	23-Jul-21	(4)	Short	840	0.00%
BARC	Rxq1P169.5	23-Jul-21	(5)	Short	1,480	0.00%
BARC	Rxq1P170	23-Jul-21	(1)	Short	380	0.00%
BARC	Rxq1P170.5	23-Jul-21	(4)	Short	1,800	0.00%
BARC	Rxq1P171	23-Jul-21	(8)	Short	3,770	0.00%
BARC	Rxq1P171.5	23-Jul-21	(12)	Short	5,920	0.01%
BARC	Rxq1P172	23-Jul-21	(8)	Short	1,770	0.00%
BARC	Rxq1P172.5	23-Jul-21	(4)	Short	960	0.00%
BARC	Rxu1C172	27-Aug-21	(1)	Short	(230)	0.00%

InRIS UCITS Plc

Portfolio Statement of InRIS CFM Diversified *(continued)*

As at 30 June 2021

Counterparty	Future	Expiration date	Number of contracts	Position	Fair Value EUR	% of Net Assets
Futures contracts <i>(continued)</i>						
BARC	Rxu1C173	27-Aug-21	(1)	Short	(130)	0.00%
BARC	Rxu1C173.5	27-Aug-21	(1)	Short	(110)	0.00%
BARC	Rxu1C174	27-Aug-21	(3)	Short	(150)	0.00%
BARC	Rxu1P169.5	27-Aug-21	(1)	Short	30	0.00%
BARC	Rxu1P170	27-Aug-21	(1)	Short	50	0.00%
BARC	Rxu1P170.5	27-Aug-21	(1)	Short	160	0.00%
BARC	Rxu1P171	27-Aug-21	(1)	Short	100	0.00%
BARC	S+P Mid 400 Emini	17-Sep-21	(9)	Short	30,323	0.04%
BARC	S+P/Tsx 60 Ix Future	16-Sep-21	84	Long	74,246	0.08%
BARC	S+P500 Emini Future	17-Sep-21	(2)	Short	(1,505)	0.00%
BARC	Sgx Nifty 50	29-Jul-21	(29)	Short	3,096	0.00%
BARC	Spi 200 Future	16-Sep-21	70	Long	(31,432)	(0.03)%
BARC	Topix Indx Future	9-Sep-21	34	Long	(42,546)	(0.04)%
BARC	Us 10Yr Note (Cbt)	21-Sep-21	(57)	Short	(12,820)	(0.01)%
BARC	Us 2Yr Note (Cbt)	30-Sep-21	329	Long	(93,442)	(0.09)%
BARC	Us 5Yr Note (Cbt)	30-Sep-21	(230)	Short	44,356	0.04%
BARC	Us Long Bond(Cbt)	21-Sep-21	(120)	Short	(328,693)	(0.33)%
BARC	Us Ultra Bond Cbt	21-Sep-21	11	Long	15,784	0.02%
BARC	Vstox Future	21-Jul-21	(66)	Short	1,855	0.00%
Total future contracts					(938,942)	(0.94)%

InRIS UCITS Plc

Portfolio Statement of InRIS CFM Diversified *(continued)*

As at 30 June 2021

Counterparty	Notional amount	Derivative name	Maturity date	Currency	Fair Value EUR	% of Net Assets
Credit default swaps - 0.10%						
BARC	21,000,000	CDXIG_S36_5Y_T0_CDX	20-Jun-26	USD	67,319	0.07%
BARC	2,000,000	CDXHY_S36_5Y_T0_CDX	20-Jun-26	USD	27,120	0.03%
BARC	3,000,000	ITXSENF_S35_5Y_T0_CDX	20-Jun-26	EUR	2,416	0.00%
Total credit default swaps					96,855	0.10%
Total derivative financial instruments					(245,832)	(0.24)%
					Fair Value EUR	% of Net Assets
Cash and cash equivalents					9,298,990	9.23%
Due from brokers					138,729,917	137.77%
Due to brokers					(107,524,522)	(106.78)%
Other net assets and liabilities					2,436,029	2.42%
Net assets attributable to participating shareholders					100,695,597	100.00%

InRIS UCITS Plc

Portfolio Statement of InRIS CFM Diversified *(continued)*

As at 30 June 2021

Counterparties to derivative financial instruments

Name	Code	Name	Code
Barclays Bank Plc	BARC	Morgan Stanley & Co. International	MS
Deutsche Bank AG	DB	National Bank of Canada	NBC
JP Morgan Chase Bank. N.A.	JPM	Nomura International Plc	NI

Summary

Classification	Description	Fair Value EUR	% of Net Assets	% of Total Assets
A	Transferable securities and money market instruments admitted to official stock exchange listing or traded on regulated market	-	-	-
B	Transferable securities and money market instruments other than those referred above	58,001,015	57.60%	26.53%
C	UCITS and AIFs	-	-	-
D	Financial derivative instruments dealt in on a regulated market	(2,613,614)	(2.60)%	(1.20)%
E	Over the counter financial derivative instruments	2,367,782	2.36%	1.08%
	Cash and cash equivalents	9,298,990	9.23%	4.25%
	Due from brokers	138,729,917	137.77%	63.45%
	Due to brokers	(107,524,522)	(106.78)%	(38.11)%
	Other assets and liabilities	2,436,029	2.42%	1.11%
Net assets attributable to participating shareholders		100,695,597	100.00%	

InRIS UCITS Plc

Portfolio Statement of InRIS Perdurance Market Neutral

As at 30 June 2021

Quantity	Security	Currency	Fair Value EUR	% of Net Assets
Equity - 94.37%				
Austria - 15.28%				
175,000	AMS AG	CHF	2,962,998	8.87%
15,810	TEMENOS AG	EUR	2,143,216	6.41%
Total Austria			5,106,214	15.28%
Denmark - 4.78%				
33,625	Demant A/S	DKK	1,596,184	4.78%
Total Denmark			1,596,184	4.78%
Finland - 5.03%				
52,636	Upm Kymmene OYJ	EUR	1,679,088	5.03%
Total Finland			1,679,088	5.03%
France - 22.88%				
10,425	Essilorluxottica	EUR	1,622,547	4.86%
53,000	Korian	EUR	1,650,420	4.94%
8,050	Teleperformance	EUR	2,755,515	8.24%
63,500	Veolia Environnement	EUR	1,617,345	4.84%
Total France			7,645,827	22.88%
Germany - 25.07%				
90,000	Deutsche Telekom Ag Reg	EUR	1,603,080	4.80%
27,475	Lanxess Ag	EUR	1,588,605	4.75%
18,800	Rheinmetall Ag	EUR	1,566,040	4.69%
70,000	Siemens Healthineers Ag	EUR	3,617,600	10.83%
Total Germany			8,375,325	25.07%
Italy - 4.71%				
230,825	Leonard Spa	EUR	1,572,380	4.71%
Total Italy			1,572,380	4.71%
Netherlands - 7.36%				
144,750	Royal Dutch Shell Plc A SHS	EUR	2,461,329	7.36%
Total Netherlands			2,461,329	7.36%
Spain - 9.26%				
63,400	Cie Automotive	EUR	1,582,464	4.73%
196,500	Indra Sistemas	EUR	1,512,068	4.53%
Total Sweden			3,094,532	9.26%
Total equities			31,530,879	94.37%

InRIS UCITS Plc

Portfolio Statement of InRIS Perdurance Market Neutral *(continued)*

As at 30 June 2021

Counterparty	Quantity	Security	Currency	Fair Value EUR	% of Net Assets
Derivative financial instruments - (0.32)%					
Contracts for difference - (0.32)%					
MS	44,893	Accor Sa	EUR	(91,133)	(0.28)%
UBS	46,107	Accor Sa	EUR	(93,597)	(0.28)%
MS	10,850	Carlsberg As	EUR	19,697	0.06%
MS	58,000	Glanbia	EUR	(9,280)	(0.03)%
UBS	58,000	Glanbia	EUR	(9,280)	(0.03)%
MS	20,538	Siemens Healthineers A	EUR	(46,005)	(0.14)%
UBS	1,175	Siemens Healthineers A	EUR	(37,043)	(0.11)%
MS	248,750	Sxxf Ex Financials	EUR	139,300	0.42%
UBS	37,500	Sxxf Ex Financials	EUR	21,938	0.07%
Total contracts for difference				(105,403)	(0.32)%
Total derivative financial instruments				(105,403)	(0.32)%
Cash and cash equivalents				133,341	0.40%
Due from brokers				5,168,442	15.47%
Due to brokers				(2,891,166)	(8.65)%
Other assets and liabilities				(423,839)	(1.27)%
Net assets attributable to participating shareholders				33,412,254	100.00%

InRIS UCITS Plc

Portfolio Statement of InRIS Perdurance Market Neutral *(continued)*

As at 30 June 2021

Counterparties to derivative financial instruments

Name	Code	Name	Code
Morgan Stanley & Co. International	MS	UBS AG	UBS

Summary

Classification	Description	Fair Value EUR	% of Net Assets	% of Total Assets
A	Transferable securities and money market instruments admitted to official stock exchange listing or traded on regulated market	31,530,879	94.37%	83.89%
B	Transferable securities and money market instruments other than those referred above	-	-	-
C	UCITS and AIFs	-	-	-
D	Financial derivative instruments dealt in on a regulated market	-	-	-
E	Over the counter financial derivative instruments	(105,403)	(0.32)%	(0.28)%
	Cash and cash equivalents	133,341	0.40%	0.35%
	Due from brokers	5,168,442	15.47%	13.75%
	Due to brokers	(2,891,166)	(8.65)%	(7.69)%
	Other assets and liabilities	(423,839)	(1.27)%	(1.13)%
Net assets attributable to participating shareholders		33,412,254	100.00%	

Statement of Changes in the Composition of the Portfolio

For the six months ended 30 June 2021

InRIS Parus

Purchases and sales for the six months ended 30 June 2021

Purchases*	Cost USD
(being the 20 largest aggregate purchases that occurred in the six months ended 30 June 2021)	
Oracle Corp	3,028,556
Alphabet Inc	2,562,756
Alibaba Group holding Sp	1,768,780
Schlumberger Ltd	1,534,547
Moderna Inc	1,407,348
Ally Financial Inc	1,328,631
Nvidia Corp	1,304,539
Synchrony Financial	1,284,345
Volkswagen Ag	1,281,495
Microsoft Corp	1,253,339
Helmerich + Payne	1,164,518
Facebook Inc	1,030,738
Paypal Holdings Inc	995,165
Ryanair Holdings Plc	887,546
Biontech Se	700,240
Adobe Inc	631,161
Schlumberger Ltd	587,392
Merck + Co. Inc	545,663
Amadeus IT Group Sa	534,478
Cvs Health Corp	499,264

**This data excludes the trading of derivative financial instruments.*

Statement of Changes in the Composition of the Portfolio *(continued)*

For the six months ended 30 June 2021

InRIS Parus *(continued)*

Purchases and sales for the six months ended 30 June 2021

Sales*	Proceeds
(being the 20 largest aggregate sales that occurred in the six months ended 30 June 2021)	USD
Nvidia Corp	5,704,776
Paypal Holdings Inc	4,002,107
Ally Financial Inc	2,548,124
Etsy Inc	2,035,341
Synchrony Financial	1,744,437
Helmerich + Payne	1,468,860
Adobe Inc	1,427,292
Schlumberger Ltd	1,422,254
Sanofi	1,288,587
Microsoft Corp	1,198,684
Criteo Sa	1,027,886
Alibaba Group Holding Sp	1,010,215
Facebook Inc	970,059
Electronics Arts Inc	763,417
Tencent Holdings Ltd	736,329
Glaxosmithkline Plc	708,419
Twitter Inc	608,359
Moderna Inc	588,130
Alphabet Inc	534,478
Ryanair Holdings Plc	421,817

**This data excludes the trading of derivative financial instruments.*

Statement of Changes in the Composition of the Portfolio *(continued)*

For the six months ended 30 June 2021

InRIS CFM Diversified

Purchases and sales for the six months ended 30 June 2021

Purchases*	Cost
(being the largest aggregate purchases that occurred in the six months ended 30 June 2021)	EUR
French Discount T Bill 0.01% 23 Jun 2021	29,038,376
French Discount T Bill 0.01% 12 May 2021	27,545,258
French Discount T Bill 0.01% 07 Jul 2021	27,540,485
French Discount T Bill 0.01% 14 Apr 2021	27,528,607
French Discount T Bill 0.00% 17 Nov 2021	8,020,863
French Discount T Bill 0.01% 25 Aug 2021	3,006,943
Zuercher Kantonal Bank 0.00% 13 Dec 2021	1,002,578
Sumitomo Mit BKNG Brusse 0.01% 27 Sep 2021	1,001,464
HSBC Continental Europe 0.20% 04 Sep 2021	1,001,350
Swedbank AB 0.01% 07 Dec 2021	501,241
Kingdom of Sweden 0.01% 04 Oct 2021	500,788
Norinchukin Bank London 0.01% 15 Sep 2021	500,691
Norinchukin Bank 0.01% 25 Aug 2021	500,458
French Discount T Bill 0.01% 16 Jun 2021	100,244
French Discount T Bill 0.01% 16 Jun 2021	100,214
French Discount T Bill 0.01% 18 Aug 2021	100,158

**This data excludes the trading of derivative financial instruments.*

Statement of Changes in the Composition of the Portfolio *(continued)*

For the six months ended 30 June 2021

InRIS CFM Diversified *(continued)*

Purchases and sales for the six months ended 30 June 2021

Sales*	Proceeds
(being the largest aggregates sales that occurred in the six months ended 30 June 2021)	EUR
French Discount T Bill 0.00% 10 Feb 2021	29,501,039
French Discount T Bill 0.00% 23 Jun 2021	29,003,650
French Discount T Bill 0.00% 08 Apr 2021	29,000,000
French Discount T Bill 0.00% 12 May 2021	27,542,768
French Discount T Bill 0.00% 14 Apr 2021	27,500,000
French Discount T Bill 0.00% 05 May 2021	100,000
French Discount T Bill 0.00% 16 June 2021	100,000
French Discount T Bill 0.00% 17 Feb 2021	100,000
French Discount T Bill 0.00% 19 May 2021	100,000

**This data excludes the trading of derivative financial instruments.*

Statement of Changes in the Composition of the Portfolio *(continued)*

For the six months ended 30 June 2021

InRIS CFM Trends

Purchases and sales for the six months ended 30 June 2021

Purchases*

Cost

No purchases occurred in the six months ended 30 June 2021

USD

**This data excludes the trading of derivative financial instruments.*

Statement of Changes in the Composition of the Portfolio *(continued)*

For the six months ended 30 June 2021

InRIS CFM Trends *(continued)*

Purchases and sales for the six months ended 30 June 2021

Sales*

Proceeds

No sales occurred in the six months ended 30 June 2021

USD

**This data excludes the trading of derivative financial instruments.*

Statement of Changes in the Composition of the Portfolio *(continued)*

For the six months ended 30 June 2021

InRIS Perdurance Market Neutral

Purchases and sales for the six months ended 30 June 2021

Purchases*

Cost

No purchases occurred in the six months ended 30 June 2021

USD

**This data excludes the trading of derivative financial instruments.*

Statement of Changes in the Composition of the Portfolio *(continued)* *For the six months ended 30 June 2021*

InRIS Perdurance Market Neutral *(continued)*

Purchases and sales for the six months ended 30 June 2021

Sales*

Proceeds

No sales occurred in the six months ended 30 June 2021

USD

**This data excludes the trading of derivative financial instruments.*

Statement of Changes in the Composition of the Portfolio *(continued)* *For the six months ended 30 June 2021*

InRIS Prentice

Purchases and sales for the six months ended 30 June 2021

Purchases*	Cost
(being the 20 largest aggregate purchases that occurred in the six months ended 30 June 2021)	USD
Treasury Bill 0.10% 17 June 2021	1,549,477
Fisker Inc	1,085,661
Hydrofarm Holdings Group Inc	323,561

**This data excludes the trading of derivative financial instruments.*

Statement of Changes in the Composition of the Portfolio *(continued)*

For the six months ended 30 June 2021

InRIS Prentice *(continued)*

Purchases and sales for the six months ended 30 June 2021

Sales*	Proceeds
(being the 20 largest aggregate sales that occurred in the six months ended 30 June 2021)	USD
Treasury Bill 0.00% 15 Apr 2021	6,698,828
Treasury Bill 0.00% 03 June 2021	5,498,273
Treasury Bill 0.00% 04 Feb 2021	4,499,878
Treasury Bill 0.00% 27 May 2021	3,998,810
Gopro Inc	2,638,807
Mgm Resorts International	2,534,683
United Natural Foods Inc	2,452,170
Treasury Bill 0.00% 13 May 2021	2,399,573
Groupon Inc	2,199,280
Fisker Inc	1,624,864
Treasury Bill 0.00% 17 June 2021	1,549,593
Sally Beauty Holdings Inc	1,308,309
Las Vegas Sands Corp	1,282,932
Carnival Corp	1,099,509
Abercrombie + fitch Co Cl A	534,074
Dave + Buster's Entertainment	435,398
Tapestry Inc	406,479
Hydrofarm Holdings Group Inc	376,552
Bed Bath + Beyond Inc	253,066
Hanesbrands Inc	229,018

**This data excludes the trading of derivative financial instruments.*

Securities Financing Transactions Disclosures

For the six months ended 30 June 2021

Background

The Securities Financing Transaction Regulation (“SFTR” or “Regulations”) came into effect on 12 January 2016. The Regulations provide for reporting and disclosure requirements for entities engaged in securities financing transactions (“SFTs”) and total return swaps (“TRS”). The disclosure requirements, which are not subject to audit, apply to annual and interim financial statements issued after 13 January 2017 and form part of the interim report of the Company for the six months ended 30 June 2021.

SFTs and TRS

The Company held no open positions in SFTs at the reporting date.

At 30 June 2021, the Company held open positions in contracts for difference (CFDs) and these positions are deemed to be equivalent to TRS for the purposes of the Regulations.

The CFDs held by the Company at 30 June 2021 are presented in the Portfolio Statement.

Global Data

As at 30 June 2021, the net amount of CFDs as a proportion of total lendable assets (excluding cash and cash equivalents) was as follows:

<i>Fund</i>	<i>Type of asset</i>	<i>Net amount</i>	<i>% of net asset value</i>
InRIS Parus	Contracts for difference	USD (458,910)	(0.36)%
InRIS CFM Diversified	Contracts for difference	EUR 2,658,273	2.64%
InRIS Perdurance Market Neutral	Contracts for difference	EUR (105,403)	(0.32)%

Concentration Data

At 30 June 2021, the top counterparties for CFDs were as follows:

InRIS Parus	<i>Counterparty</i>	<i>Fair value USD</i>
1	Morgan Stanley & Co. International	(436,199)
2	Credit Suisse	(22,711)

InRIS CFM Diversified	<i>Counterparty</i>	<i>Fair value EUR</i>
1	Barclays	2,300,903
2	Deutsche Bank	5,053
3	JP Morgan Chase	395,114
4	Morgan Stanley & Co. International	6,321
5	Nomura	(49,118)

InRIS UCITS Plc

Securities Financing Transactions Disclosures (*continued*)

For the six months ended 30 June 2021

Concentration Data (*continued*)

InRIS Perdurance Market Neutral	<i>Counterparty</i>	<i>Fair value EUR</i>
1	Morgan Stanley & Co. International	12,579
2	UBS AG	(117,982)

Maturity profile

The maturity profile of all CFDs held at 30 June 2021 is “open”.

Aggregate Transaction Data

InRIS Parus			
<i>Counterparty</i>	<i>Security Type</i>	<i>Settlement basis</i>	<i>Collateral</i>
Morgan Stanley & Co. International	Contract for difference	Net, bilateral	See note below
Credit Suisse	Contract for difference	Net, bilateral	See note below

InRIS CFM Diversified			
<i>Counterparty</i>	<i>Security Type</i>	<i>Settlement basis</i>	<i>Collateral</i>
Barclays	Contract for difference	Net, bilateral	See note below
Deutsche Bank	Contract for difference	Net, bilateral	See note below
JP Morgan Chase	Contract for difference	Net, bilateral	See note below
Morgan Stanley	Contract for difference	Net, bilateral	See note below
Nomura	Contract for difference	Net, bilateral	See note below

InRIS Perdurance Market Neutral			
<i>Counterparty</i>	<i>Security Type</i>	<i>Settlement basis</i>	<i>Collateral</i>
Morgan Stanley & Co. International	Contract for difference	Net, bilateral	See note below
UBS AG	Contract for difference	Net, bilateral	See note below

All of the CFDs and underlying collateral can be liquidated on demand. It is not possible to separately identify the collateral posted in respect of each particular CFD. Aggregate data per counterparty is stated overleaf.

InRIS UCITS Plc

Securities Financing Transactions Disclosures (*continued*)

For the six months ended 30 June 2021

Collateral

The collateral received and granted in respect of CFDs at 30 June 2021 was as follows:

Broker/counterparty	Location	Collateral received		Collateral granted	
		Type	Value	Type	Value
InRIS Parus					
Credit Suisse	United Kingdom	-	-	Cash	USD 1,897,093
InRIS CFM Diversified					
Barclays	United Kingdom	-	-	Cash	EUR 443,442
Nomura	United Kingdom	-	-	Cash	EUR 4,796
InRIS Perdurance Market Neutral					
UBS AG	Switzerland	-	-	Cash	EUR 1,696,384

The collateral received is not reused by the Company and consequently no investment returns are made on the reuse of collateral received. The collateral granted is held in pooled and/or segregated accounts as per the various agreements in place with each counterparty.

The maturity profile of all other collateral is “open”.