

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.



Algebris UCITS Funds plc

Class R EUR (ISIN IE00BWY56V74) Algebris Financial Equity Fund, a sub-fund of Algebris UCITS Funds plc
The Fund is externally managed by Algebris Investments (Ireland) Limited (the Manager), a member of the Algebris group

OBJECTIVES AND INVESTMENT POLICY

The Algebris Financial Equity Fund (the **Fund**) aims to achieve capital appreciation in the medium to long term primarily by taking long positions in shares of companies and financial derivative instruments (**FDIs**) on shares of companies in or related to the global financial services sector and to a lesser extent, the real estate sector. The Fund will seek to achieve a total return which exceeds the total return of the MSCI ACWI Financials Index (the **Benchmark**). Although the Fund will primarily focus on long positions, the Fund may take synthetic short positions in some circumstances.

The Fund's investments may be equities (such as ordinary shares and common stock), equity-related securities including preference shares, convertible securities (bonds that can be converted into shares), contingent convertible instruments (**CoCo-Bonds**) (bonds that can be converted into shares or their principal amount may be written down if a pre-specified trigger event occurs). At times the Fund may also invest in debt securities (such as government and corporate bonds with fixed and variable interest rates, which may be rated investment grade or below investment grade). The securities in which the Fund invests may include real estate investment trusts (investment structures that invest in income-producing real estate assets) (**REITs**), exchange traded notes (**ETNs**) (a type of debt security used in order to gain exposure to an eligible index, market or asset class), exchange traded funds (**ETFs**) (for example, securities that track an index, and are listed on a stock exchange), global and American depositary receipts and warrants and rights. During times of high levels of market movements (volatility), the Fund may invest substantially in deposits.

FDIs are instruments that are linked to and derive their value from an underlying financial instrument or indicator. FDIs include options (securities that give the right to buy or sell another asset), swaps (an instrument that swaps the performance of one asset for

another), contracts for difference (a security that returns the difference between the value of an asset at the beginning and the end of the contract), futures (contracts to exchange a predetermined quantity of another asset at a certain price on a certain future date) and forwards (contracts to exchange foreign currencies or securities at an agreed date in the future).

The Fund is considered to be actively managed in reference to Benchmark by virtue of the fact that the Fund seeks to achieve a total return which exceeds the returns of the Benchmark. The Benchmark is also used as the reference index for the purposes of calculating the global exposure of the Fund using the Relative VaR methodology and for performance comparison purposes. However, the Benchmark is not used to define the portfolio composition of the Fund and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

The Fund may invest up to 50% of its NAV in emerging markets. The Fund's base currency is Euro and the Fund may use currency hedging (the technique of buying or selling currencies to minimise fluctuations in non-Euro currency investments resulting from foreign exchange movements). There is no guarantee that this will be successful. Investment in the Fund may be suitable for investors with a long-term investment horizon. For full investment objectives and policy details, please refer to the "Investment Objective and Policy" section in the supplement for the Fund (the **Supplement**).

Dealing

You can buy or sell shares daily (but not on weekends or bank holidays in the UK or Ireland). Orders to buy and sell can be made by submitting a request by 12.00p.m. (Irish time), one business day in advance, to the administrator, BNP Paribas Fund Administration Services (Ireland) Limited.

Distribution Policy

Any income that may arise in the Fund will be reinvested in the Fund.

RISK AND REWARD PROFILE

lower risk **higher risk**
←—————→
Typically lower rewards Typically higher rewards

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|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

The synthetic indicator shown above is calculated using historical data from a representative model for the last five years and may not be a reliable indication of the future risk profile of the Fund.

The risk and reward category shown is not guaranteed to remain unchanged and may change over time. The lowest category does not mean that a share class is risk free and your initial investment is not guaranteed. The Fund is in category 7 because of the very high range and frequency of price movements of the underlying investments.

Risk Factors

The Fund may be subject to risks which are not included in the calculation of the risk-reward indicator associated with the following:

- The Fund can invest in equities which may be affected by market risk (the risk of an investment losing its value due to changes in economic conditions).
- As the Fund invests in debt securities (e.g. bonds) it is subject to credit risk (the risk of a bond issuer failing to pay) and interest

rate risk (the risk of changes in interest rates).

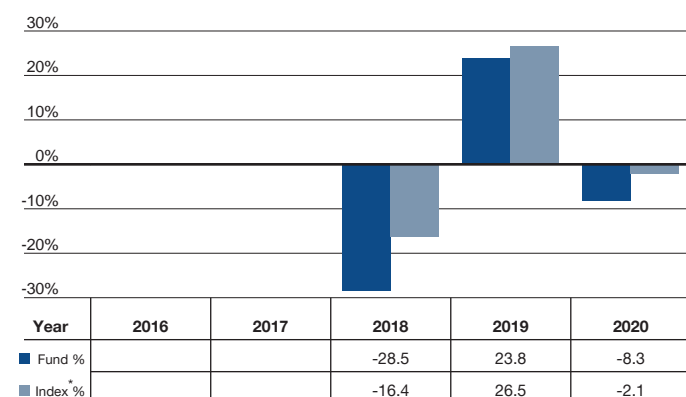
- The Fund may also invest in CoCo-Bonds, these bonds have additional risks such as the risk that following certain trigger events, including an issuer's capital ratio falling below a particular level, the bond may be converted into the issuer's equity or its principal amount may be written down, resulting in losses for the Fund.
- The Fund can invest in FDI. These instruments have additional risks such as legal risk or liquidity risk (the inability to sell the contract due to lack of buyers in the market). These risks can have adverse impacts on the overall value of the Fund.
- The Fund can invest in emerging markets. Such markets carry additional risks such as political instability, weaker auditing and financial reporting standards and less government supervision and regulation.
- The Fund's investments may be in currencies other than Euros. The impact of this is that as the value of a currency rises or falls it can have a positive or negative impact on the value of the Fund's investments.
- For a complete overview of all risks attached to this Fund, refer to the section entitled "Risk Factors" in the Supplement and Algebris UCITS Funds plc (the **Company**) prospectus (the **Prospectus**).

CHARGES

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

| One-off charges taken before or after you invest: | |
|---|-------|
| Entry charge | 3.00% |
| Exit charge | 0.00% |
| These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this. | |
| Charges taken from the Fund over a year: | |
| Ongoing charges | 2.19% |
| Charges taken from the Fund under specific conditions: | |
| Performance fee | 0.00% |

PAST PERFORMANCE



The Ongoing Charge figure is based on expenses for the last 12 months to the period ending 30th June 2021. Ongoing Charges do not include Fund transaction costs and performance fees and may vary from year to year.

The Fund's investment manager is not entitled to a performance fee in respect of Class R shares of the Fund.

For more information please refer to the section entitled "Fees and Expenses" in the Prospectus and the Supplement.

You should be aware that past performance is not a guide to future performance.

Fund launch date: 07/01/2011

Share class launch date: 29/03/2016

Performance is calculated in: EUR

The past performance calculation takes into account the Ongoing Charges referred to above.

The Fund seeks to outperform the Benchmark but does not track it.

During the course of 2021 the Fund changed its investment objective to reflect that it will seek to achieve a total return which exceeds the total return of a different index, the MSCI ACWI Financials Index. Performance shown up to and including 2020 is that of the MSCI World Financials Index.

* MSCI World Financials Index

PRACTICAL INFORMATION

Depository

BNP Paribas Securities Services, Dublin Branch.

Umbrella Fund

The Fund is a sub-fund of the Company, an umbrella fund with segregated liability between sub-funds, established as an open-ended investment company with variable capital under the laws of Ireland as a public limited company. Assets and liabilities of each sub-fund are, therefore, segregated by law.

Switches

Subject to the terms of the Prospectus and the Supplement, investors are entitled to switch from one or more classes to another either in the Fund or another sub-fund of the Company.

Further Information

Further information regarding the Fund, including the Supplement and the Prospectus, latest annual report and any subsequent half-yearly report can be obtained free of charge in English from your financial advisor or distributor. The most recent share price of the Fund can be obtained free of charge at <https://www.bloomberg.com>. The Prospectus and periodic reports are prepared for the Company as a whole.

Tax legislation

As at the date of this document, the Fund is not subject to Irish tax on its income or capital gains. Investors should seek professional

advice as to the personal tax impact of an investment in the Fund under the laws of the jurisdiction in which they may be subject to tax.

Liability Statement

The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

Representative Share Classes

This document in respect of the Class R EUR is a representative key investor information document for other share classes issued by the Fund, namely the Class R GBP (IE00BWY56X98), Class R USD (IE00BWY56W81), Class R SGD (IE00BWT6GF92) and Class R JPY (IE00BD71X419). Information about these share classes can be obtained from your financial advisor or distributor.

Remuneration Policy

Details of the Manager's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, where such a committee exists, are available at <https://www.algebris.com/> and a paper copy of such Remuneration Policy is available to investors free of charge upon request.