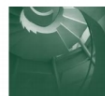
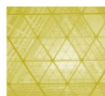


Key Investor Information

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.



PLURIMA Theorema European Equity Long-Short Fund

A sub-fund of PLURIMA Funds

Unit Class: B Institutional EUR (ISIN:IE00BZ6TFF52)

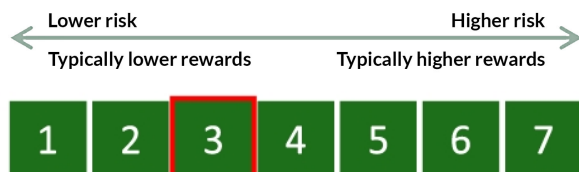
Manager: European and Global Investments Limited

Portfolio Manager: Theorema Advisors UK LLP

Objective and Investment Policy

- The Fund aims to achieve capital appreciation over the long term in scenarios where stock prices are both rising and falling across European stock markets.
- The Fund will perform careful research analysis on a series of different shares issued by European companies and based on this exercise it will subsequently buy shares of those companies which look attractive and offer potential upside, and at the same time sell shares which look unattractive on the basis of the same analysis.
- Short-selling will be achieved through the use of derivatives on equity instruments listed on stock exchanges in Western Europe.
- This Unit Class is priced in EUR.
- The Manager recommends a 3 year minimum investment holding period in the Fund.
- You may redeem your Units in the Fund on every Business Day. Please refer to the Prospectus for further information, available at www.egifunds.com.

Risk and Reward Profile



The risk indicator is determined using historical data or, where historical data is not available, using simulated historical data. Historical data, such as is used in calculating the synthetic indicator, may not be a reliable indication of the future risk profile of the Fund. The risk category shown is not a target or a guarantee and may change over time.

A category 1 fund is not risk free, the risk of loss is small but the chance of making gains may also be limited. With a category 7 fund the risk of losing money is high but so is possibility of making gains.

The risk indicator for this Fund is set at 3 because the Fund is subject to:

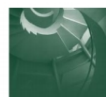
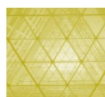
- The Fund may invest directly in shares, bonds and foreign currencies, which also fluctuate in value.

- The Fund invests in financial derivative instruments linked to equities which are subject to a number of risks.
- The Fund may invest in currencies other than the base currency.

The following risks are also material for this Fund, and may not be adequately reflected by the indicator:

- Settlement Risk: the risk that an expected payment for, or delivery of, securities owned by the Fund will be delayed or not occur at all.
- Financial Derivative Instruments Risk: several risks including price volatility, counterparty exposure and possible regulatory change.
- Counterparty Risk: Other companies operating in the financial field assume duties such as holding the assets of the Fund or act as a counterparty of financial contracts such as derivative instruments. There's the risk that such companies cannot return the monetary sums or the assets of the Fund.

For a more detailed description of the risks incurred in holding this Fund please refer to the Prospectus.



Charges

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

One off charges taken before and after you invest

Entry charge	0%	One off charges and levies are maximum figures. In some cases you pay less - you can find out from your financial advisor.
Exit charge	0%	

Charges taken from the Fund over a year

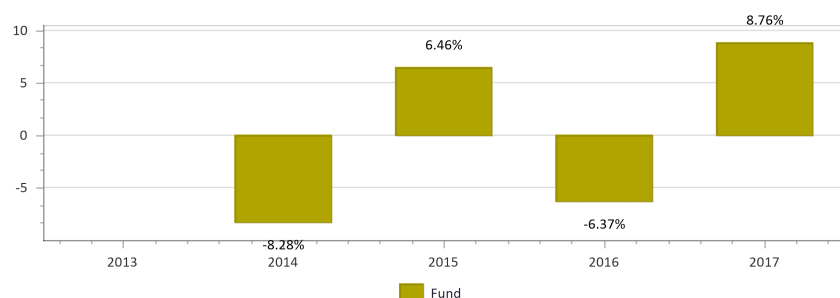
Ongoing charges	2.15%	The ongoing charges figure is an estimate and may vary from year to year.
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Charges taken from the Fund under certain specific conditions

Performance fee	20%	The performance fee is a percentage of any returns the Fund achieves above the previously highest unit price of the Fund.
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For more information about charges, please see the section headed "Management and Fund Charges" and the "Classes Information Card" in the Fund Prospectus, which is available at www.egifunds.com.

Past Performance



Past performance is not a guide to future performance.

The chart shows the annual performance in EUR of the Share Class of the Fund for each full calendar year since launch in 1.

It is expressed as a percentage change of the Fund's net asset value at each year end. Performance of the Fund is shown after deduction of ongoing fees. Any entry/exit fees are excluded from the calculation.

Please note that the current fund is a result of a merger which took place on 28 October 2016. Prior to that date the chart depicts performance of the previous fund.

Practical Information

- Fund Depository: RBC Investor Services Bank S.A., Dublin Branch.
- This Key Investor Information Document (KIID) is specific to the Fund and unit class stated at the beginning of the document. However, the Prospectus and periodic reports are prepared for PLURIMA Funds as a whole. Copies of the Prospectus are available in English and Italian. Copies of periodic reports are available in English only. These documents are available free of charge, together with unit prices, from the Manager's website www.egifunds.com.
- Investors should note that the Irish tax legislation that applies to the Fund may have an impact on their personal tax position.
- European and Global Investments Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- Other share classes are available in the Fund and further information about these can be found in the Prospectus. PLURIMA Funds is an umbrella structure comprising a number of different sub-funds, one of which is the Fund.
- The assets and liabilities of the individual sub-funds of the PLURIMA Fund are segregated by law. This means the Fund's assets are held separately from the assets of the other sub-funds. Your investment in the Fund will not be affected by any claims made against any other sub-fund in PLURIMA Funds.
- In certain circumstances, investors may switch their units in the Fund for units in another sub-fund within PLURIMA Funds. For further information please refer to the Prospectus which can be found at www.egifunds.com.
- The Remuneration Policy of European and Global Investments Ltd, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.egifunds.com or on request from the registered office of the Management Company.