

## KEY INVESTOR INFORMATION

ARDEVORA

This document provides you with the 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.

### Ardevora Global Equity Fund (the "Fund"), Class B Shares, a sub-fund of Treligga PLC (the "Company") (ISIN: IE00B3QBT006)

The Fund is managed by Waystone Management Company (IE) Limited.

## Objectives and investment policy

### Objective

The Fund aims to achieve long-term capital growth.

### Investment policy

The Fund is actively managed and will mainly invest globally in shares and share-related assets (global depositary receipts and American depositary receipts). The Fund will also look to profit from the prices of shares and other assets rising or falling in value through use of Financial Derivative Instruments ("FDIs"). FDIs are instruments that are linked to and derive their value from an underlying asset. FDIs include contracts for difference (an instrument that returns the difference between the value of an asset at the beginning and end of the contract) and other over-the-counter FDI positions such as swaps (an instrument that swaps the performance of one asset for another) including total return swaps or other FDIs with similar characteristics.

### Essential features of the Fund:

- The Fund will aim to invest 150% of the total value into securities which are believed to offer upside potential and 50% of the value into FDIs which may benefit from the price of certain assets falling which the Investment Manager believes to be overvalued.
- Combined net investment into securities and FDIs will not usually exceed 100%.
- The Investment Manager has discretion over the assets held within the Fund. The Fund is managed in reference to a benchmark MSCI ACWI (Net) Index, as it aims to outperform the benchmark and such performance is compared to the benchmark in marketing materials. In addition, this share class calculates a performance fee in reference to a performance fee benchmark, UK Retail Price Index plus 5% in each year (see below Charges for this Fund for further details). Investments for the portfolio are not specifically selected from the constituents of the benchmark or performance fee benchmark, hence the Fund's investment policy is in no way constrained and the degree of deviation from the benchmark and performance fee benchmark may be significant.
- In the event that the Investment Manager believes that significant market falls could occur, the Fund may sell investments and hold a high proportion of cash or holdings similar to cash.
- Any income arising from the Fund will be re-invested and increase the share price of the Fund.
- The minimum recommended holding period for the Fund is five years.
- You may purchase/redeem shares in the Fund on any day that is a business day both in Dublin and London.

## Risk and reward profile



- The risk and reward score is based on the Fund's historical data. It may not be a reliable indication of the future risk profile.
- The risk score of 6 is based on historical volatility which has been high. This indicates that the value of the Fund can change over short time periods and so should be considered as high risk.
- The risk and reward score is not guaranteed and may change over time.
- The lowest category does not mean risk free.

The following risks may not be fully captured by the risk score:

- The Fund could hold significant cash or near cash weightings. If investment markets generally rose during this period, against the Investment Manager's expectation, then the Fund's performance would be reduced.

- The Fund uses FDIs as a significant part of the investment strategy. The value of these investments can change rapidly and may cause the Fund to lose a significant amount of value.
- There is a risk that any company providing services such as safekeeping of assets or acting as a counterparty to FDIs may become insolvent which could cause losses to the Fund.
- The Fund is exposed to currencies other than the base currency and is subject to currency fluctuations which could result in losses to the Fund.
- The Fund may be subject to sustainability risk, meaning an environmental, social or governance ("ESG") event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment.
- Performance fees may be paid in times of negative performance (for example where the Fund has outperformed its performance fee benchmark but, overall, has a negative performance).

## Charges for this fund

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

One-off charges taken before or after you invest	
Entry Charge (max)	None
This is the maximum that might be taken out of your money before you invest.	
Exit Charge (max)	None
Charges taken from the Sub-Fund over the year	
Ongoing Charges	0.64%
Charges taken from the Sub-Fund under certain specific conditions	
Performance Fee	20% of any returns the Fund achieves above the benchmark, the UK Retail Price Index* plus 5%, in each year. In the last financial year the performance fee charged was 0.00%.

The entry and exit charges shown are the maximum figures.

When you buy or sell shares, an additional charge may be payable to cover the costs incurred by the Fund in buying or selling investments for the Fund or a swing pricing adjustment may apply to protect against the effect of dilution. An anti-dilution levy or swing pricing adjustment will only apply in certain instances on dealing days when there are large subscriptions/redemptions. Please see the Prospectus for further details.

The ongoing charges figure is based on expenses for the year as at 29 December 2023 and may vary from year to year.

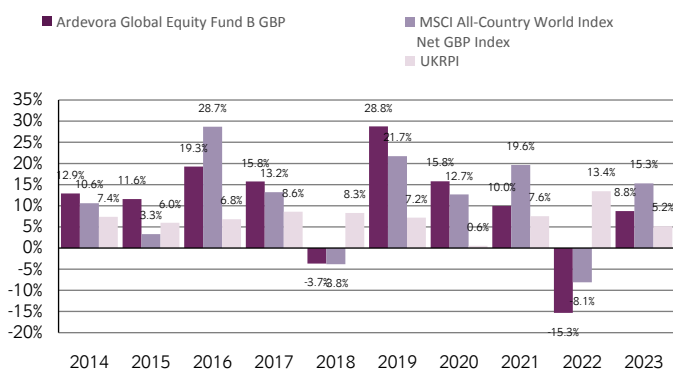
It excludes:

- Performance fee; and
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

You will find more details about the calculation of the charges by checking the "Fees and Expenses" section of the Prospectus.

\*The UK Retail Price Index is a UK government produced index that is an average measure of the change in the prices of goods and services bought for the purpose of consumption by the vast majority of households in the United Kingdom.

## Past performance



- Past performance is not a reliable guide to future performance.
- The past performance shown is the Fund's annual performance in GBP for the full calendar year shown, and takes account of the ongoing charges as shown above. Past performance is expressed here as a percentage change in the Fund's net asset value at each year end.
- This Fund and the Class B Shares launched in February 2011.
- Performance is calculated in Pounds Sterling.
- The chart shows a comparison of performance against the reference benchmark (MSCI ACWI (Net) Index) and performance fee benchmark (UKRPI).

## Practical information

- **Documents:** You may obtain, free of charge, the Prospectus, the latest Annual and Interim Reports in English from Link Fund Administrators (Ireland) Limited, 4th Floor, 35 Shelbourne Road, Ballsbridge, Dublin, D04 A4E0, Ireland.
- **Prices of shares and further information:** Share prices as well as further Fund information are available from the Administrator during normal business hours or at [www.ardevora.com](http://www.ardevora.com).
- **Right to convert:** You may switch your shares to the shares of another sub-fund of the Company. A fee may apply. Further details are available in the "Switching Between Funds" section of the Prospectus or from the Manager.
- **Fund segregation:** The Fund is one of a number of sub-funds of the Company. The assets and liabilities of each sub-fund are segregated by law from each other and the rights of investors and creditors in relation to any sub-fund should normally be limited to the assets of that sub-fund. However, the Company is a single legal entity and may operate in jurisdictions that may not recognise such segregation.
- **Depositary:** The Fund's assets are held at its Depositary, Northern Trust Fiduciary Services (Ireland) Limited, Georges Court, 54 - 62 Townsend Street, Dublin 2, Ireland.
- **Tax:** The Company is resident in Ireland for tax purposes. This may have an impact on your personal tax position. For further details please speak to your tax adviser.
- **Liability:** Waystone Management Company (IE) 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.
- **Share Classes:** The share classes available for this Fund are Class A EUR, Class B, Class C, Class C EUR, Class C USD, Class D, Class R EUR and Class R USD Shares.
- **Remuneration:** Details of the Manager's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits are available at <https://www.waystone.com/waystone-policies/> and a paper copy of such remuneration policy is available to investors free of charge upon request.

This Fund is authorised and regulated in Ireland by the Central Bank of Ireland. Waystone Management Company (IE) Limited is authorised in Ireland and regulated by the Central Bank of Ireland.

This key investor information is accurate as at 16/02/2024.