

# 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.



## Aspect Diversified Trends Fund Share Class: Class A USD Institutional (ISIN: IE00B68SRM84) (Currency: USD)

A sub-fund of Aspect UCITS Funds PLC ("Company")  
The Fund is managed by Carne Global Fund Managers (Ireland) Limited (the "Manager")

### Objectives and Investment Policy

The aim is to increase the value of your investment while closely controlling risk.

The Fund is actively managed which means that the Investment Manager is actively making investment decisions for the Fund. The Fund is not managed with reference to a benchmark.

To achieve the aim, the Fund provides exposure to the performance of a variant of the Aspect Diversified Programme (the "Programme") through investment in financial derivative instruments and transferable securities which are in the form of structured financial debt instruments, being a type of debt which provides exposure to the return of certain collective investment vehicles (SFIs).

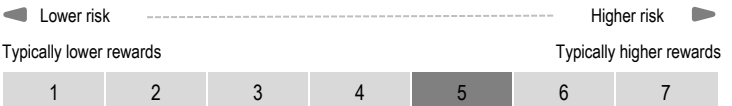
The investment by the Fund in the SFIs shall not exceed 30% of the net asset value of the Fund. Any assets not required to obtain exposure to the Programme, shall be invested in cash and cash equivalents.

The Programme applies a systematic and broadly diversified global investment system, which deploys multiple investment strategies that seek to identify and exploit directional moves in market behaviour of a broad range of asset classes while managing portfolio risk. In particular, it provides exposure to stock indices, currencies, interest rates, commodities, bonds and credit.

No dividends will be paid on your shares.

You can buy and sell shares in the Fund on any day that is a business day in New York, London and Dublin. You may redeem your investment on demand on a daily basis on 1 business days' notice.

### Risk and Reward Profile



The risk and reward category is calculated using historical data which may not be a reliable indicator of the Fund's future risk profile.

The risk and reward category may shift over time and is not a target or a guarantee.

The lowest category (i.e. Category 1) does not mean a risk-free investment.

The Fund is in Category 5 because of the range and frequency of price movements (volatility) of the underlying investments referenced by the Fund.

The following are additional risks not covered by the risk and reward category.

The Fund relies upon the performance of Aspect Capital Limited's skill as Investment Manager and the Programme. The Programme depends on the reliability and accuracy of quantitative models developed by the Investment Manager and data that is internally derived or provided by a third party. If a model or the data consumed by these models are incorrect or incomplete, this may lead to the Programme performing poorly and the value of your investment is likely to be adversely affected.

The Fund will enter into various financial derivative instruments with other parties. The use of financial derivative instruments involves risks:

(i) the counterparty to a derivative may become insolvent or fail to make its payments which may result in the Fund and your investment suffering a loss; (ii) the use of financial derivative instruments create leveraged exposure to underlying assets and therefore may result in significant losses or incur costs in the Fund and your investment; (iii) financial derivative instruments may be highly sensitive to the price movements of the asset on which they are based.

The Fund will have positions in a variety of over-the-counter currency transactions. In this regard, contracts are subject to the risk that counterparties may default on their obligations as these contracts are not guaranteed by an exchange or clearing house. Therefore a default on the contract would deprive the Fund of unrealised profits or require that the relevant purchase or sale commitments, if any, be covered at the current market price which may affect the performance of the Fund.

The Fund's investments may be denominated in a currency other than the currency of the shares in the Fund or of the country in which you live. Currency fluctuations may affect the value of your investment.

The Fund is subject to normal market fluctuations and the risks associated with investing (leveraging may exacerbate). The value of your investment and the income derived from it may rise as well as fall and you may not get back the amount originally invested.

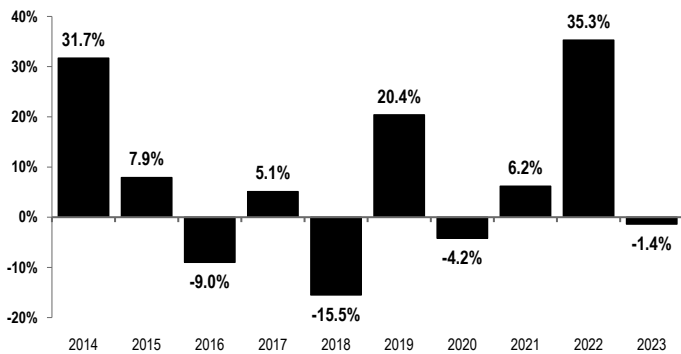
More information in relation to risks in general may be found in the "Risk Factors" section of the prospectus.

## Charges

These 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:		<p>The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser or distributor.</p> <p>The ongoing charges figure is based on expenses for the year ending December 2023. It may vary from year to year. It excludes portfolio transaction costs and performance fees, if any.</p> <p>More detailed charges information may be found in the "Fees and Expenses" section of the prospectus.</p> <p>A dilution levy may be charged in certain circumstances to ensure fair treatment of existing investors.</p>
Entry Charge	None	
Exit Charge	None	
This is the maximum amount that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.		
Charges taken from the Fund over a year:		
Ongoing Charges	1.29%	
Charges taken from the Fund under certain specific conditions:		
Performance fee	15% of any increase in the value of each of the shares above the previous highest value inclusive of the percentage change in the shares, calculated annually. In the period January 2023 to December 2023, the performance fee was - 0.08% of the average net asset value of the share class.	

## Past Performance



Please be aware that past performance is not a reliable indicator of future results.

The ongoing charges and performance fee (if relevant) are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

The Fund was launched in 2010 and the share class was launched in 2010.

Past performance has been calculated in USD.

## Practical Information

**Depositary** - The Depositary is The Bank of New York Mellon SA/NV.

**Prospectus** - Copies of the prospectus, the latest annual reports and subsequent half-yearly reports (all in English) as well as other information (including the latest share prices) are available free of charge at [AspectInvestors@usbank.com](mailto:AspectInvestors@usbank.com).

The current remuneration policy for the Manager is available at [www.carnegroup.com/policies](http://www.carnegroup.com/policies). Alternatively, a hard copy of the remuneration policy is available free of charge from the office of the Manager upon request.

**Share Classes** - More share classes are available for the Fund. Please refer to the prospectus for further details. Please note that not all share classes may be registered for distribution in your jurisdiction.

**Tax** - The taxation regime applicable to the Fund in Ireland may affect your personal tax position.

You may apply for shares in this Fund to be converted into shares of another class of this Fund. The switch charge (if any) may be charged on such a conversion. For more information on how to convert your shares to shares of other funds, please refer to the "Exchanging between Funds or Classes" section in the prospectus.

The assets and liabilities of each fund are segregated by law.

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 for the Company.

*This Key Investor Information is accurate as at 12 February 2024.*

*This Fund is authorised in Ireland and regulated by Central Bank of Ireland. The Manager is authorised in Ireland and regulated by the Central Bank of Ireland.*