

## 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.

## Veritas Global Real Return Fund (the Fund) – Class D USD

The Fund is a sub-fund of Veritas Funds plc  
Management Company: Waystone Management Company (IE) Limited

ISIN: IE00BD1F4Q81

## Objectives and Investment Policy

The investment objective of the Fund is to deliver real returns over the medium and longer term by investing in global equities, bonds, cash and derivatives. The Fund primarily invests in equities listed or traded on Recognised Exchanges. Investments may also be made in securities (including convertible bonds with equity linked notes which bonds shall be fixed and/or floating rate and shall generally be investment grade) which are listed or traded on a Recognised Exchange, subject to the Investment Restrictions within the Prospectus. The markets and exchanges invested in will be global and generally cover developed markets and economies, although investment may also be made in emerging markets. Investment in emerging markets is not likely to exceed 25% of the Fund's net assets.

The Fund is actively managed and while it is managed in reference to the benchmark, the benchmark does not in any way constrain the management of the Fund. The target is to achieve a positive return on a rolling three year basis. The Fund aims to achieve this by generating a return on a compound annualised basis exceeding the OECD G7 CPI plus 4% per annum.

Investments in the Fund may include financial derivative instruments. Such instruments may be used to obtain, increase or reduce exposure to underlying assets and may create leverage; therefore their use may result in greater fluctuations of the Net Asset Value of the Fund.

The Fund will invest both long and short and by doing so will employ leverage up to a maximum of 100% of Net Asset Value.

You can buy, sell and switch shares of the Fund on demand on any Business Day as defined in the "Definitions" section of the Fund's Prospectus.

The base currency of the Fund is GBP.

Some or all of the currency exposure of this share class will be hedged into the base currency of the Fund.

It is intended that dividend income will be distributed as set out in the "Dividend Policy" section of the Supplement of the Fund.

## Risk and Reward Profile



The Risk and Reward Indicator table shows where this share class ranks in terms of its potential risk and return. The higher the rank, the greater the potential reward but the greater the risk of losing money. It is based upon studies of how such investments have performed in the past and you should note that this share class may well perform differently in the future. The shaded area in the table above shows the share class's ranking on the Risk and Reward Indicator. The lowest category does not mean that a share class is risk free. The table uses a standard calculation method that is used by all EU companies who offer such funds to allow you to compare funds.

Historical data may not be a reliable indication for the future. The rating is not guaranteed to remain the same and the risk/reward category may change over time.

This share class is in a higher risk category because it invests primarily in shares. Shares may offer high long-term growth potential, but the prices of shares fluctuate and often go down as well as up. The Fund may invest in Emerging Market equities which have historically experienced more price volatility than developed markets. In addition, the Fund has a currency risk given that it invests in shares which are priced in different currencies.

The Fund may also be exposed to counterparty risk which could lead to financial loss if a counterparty is unable to meet its contractual obligations. The Fund is also exposed to liquidity risk where there could be insufficient buyers or sellers to trade the underlying holdings.

Recommendation: The Fund is suitable for investors with a long-term time horizon – typically five years.

A more detailed description of risk factors that apply to this Fund is set out in the "Risk Warnings" section of the Supplement.

## Charges for this fund

### One off charges taken before or after you invest

Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

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.

### Charges taken from the Fund over a year

Ongoing charges	0.90%
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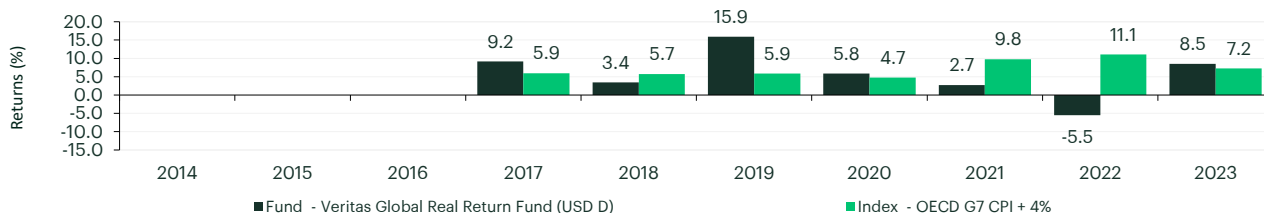
The ongoing charges are based on expenses for the year ending 31.12.2023. This figure may vary from year to year and is based on total expenses for the Fund which are higher than the standard management charge. It excludes portfolio transaction costs and any performance fees.

### Charges taken from the Fund under specific conditions

Performance fee	None
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For more information about charges, please see the "Charges and Expenses" section of the Prospectus and the "Fees" section of the Supplement of the Fund, which is available at [www.vamllp.com](http://www.vamllp.com).

## Past performance



The Fund was launched on 08.01.2010. The share class was funded on 07.11.2016. Past performance includes reinvested income. Past performance is calculated in USD after all ongoing charges. Past performance is not a guide to future performance.

## Practical Information

### Depository

Brown Brothers Harriman Trustee Services (Ireland) Limited.

### Management Company

Waystone Management Company (IE) Limited (the "Manager") is authorised and regulated by the Central Bank of Ireland

### Further Information

Veritas Funds PLC (the "Company") is authorised in Ireland and regulated by the Central Bank of Ireland. The Company is recognised by the UK Financial Conduct Authority and the sub-funds are registered for sale in the UK. The Company is an umbrella type open-ended investment company with segregated liability between sub-funds. More share classes are available for this Fund and you can find further information on [www.vamllp.com](http://www.vamllp.com). It is possible to exchange your shares in the Fund for shares in other sub-funds of the Company, details of which can be found in the Prospectus.

The Fund's annual accounts are prepared for the Company as a whole.

The Prospectus, latest annual report and semi-annual reports are available free of charge in English at [www.vamllp.com](http://www.vamllp.com). Details of latest share prices of the Fund can be found on [www.vamllp.com](http://www.vamllp.com).

Details of the up-to-date remuneration policy of the Manager (including a description of how remuneration and benefits are calculated and the identity of the person responsible for rewarding these) are available on [www.waystone.com](http://www.waystone.com). A paper copy will be made available upon request and free of charge by the Manager.

The tax legislation in Ireland may have an impact on your personal tax position. For further details you should consult a tax adviser.

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 Fund.

This Key Investor Information is accurate as at 14.02.2024