ENNISMORE
FUND MANAGEMENT

Key Information Document (KID)

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name	Ennismore Long Only Fund - Class USD
ISIN	IE000SUTV2O1
Manufacturer	FundRock Management Company (Ireland) Limited
Competent Authority	The Central Bank of Ireland is responsible for supervising FundRock Management Company (Ireland) Limited in relation to this KID.
Contact Details	Investment Manager: Ennismore Fund Management Limited. For more information on this product, please email clients@ennismorefunds.com

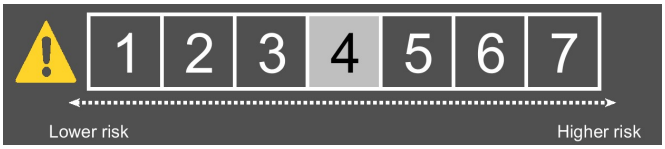
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This Key Information Document is dated 01/04/2026.

What is this product?

Type	This product is a UCITS Fund.
Term	This Fund is an open-ended UCITS and has an indefinite duration. The Fund may be terminated at any time in line with the constitutional documents of the UCITS. The Fund's assets are held through its Depositary, which is Northern Trust Fiduciary Services (Ireland) Limited. Requests for the redemption/subscription of Shares should be received by the Administrator by 5 p.m. in Dublin on the Business Day preceding a Dealing Day. In regard to Compulsory Redemptions, please refer to 'Restrictions on Purchases and Transfers and Compulsory Redemptions' in the Prospectus. Shareholders may sell their shares back to the Fund on any weekday which is not a public holiday in either Ireland or the UK.
Objectives	The objective of the Fund is to generate long term capital growth. The Fund will seek to achieve its investment objective primarily through exposure to equity securities, of companies that are listed or traded on Recognised Markets in developed markets on a global basis. The Fund continuously invests a minimum of 51% of the Net Asset Value of the Fund in equity investments. Investments will provide long exposure, both from purchasing equities and the use of financial derivative instruments, to a diversified portfolio of underlying equities. The Fund is actively managed without reference to any benchmark index. The Directors do not anticipate paying a dividend in respect of the Shares. All income and profits earned by the Fund attributable to the Shares will accrue to the benefit of those classes of Shares and will be reflected in the Net Asset Value attributable to the relevant classes of Shares.
Intended Investor	Recommendation: this Fund may not be appropriate for investors who do not have a long-term (i.e. at least 3 to 5 years) investment horizon. The latest price of the share class is available on the Financial Times website and Bloomberg.

What are the risks and what could you get in return?



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

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

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product, and/or a suitable proxy, over the last 10 years. Markets could develop very differently in the future.

Performance Scenarios

Recommended holding period: 5 years

Example Investment: $10,000

Minimum: There is no minimum guaranteed return. You could lose some or all of your investment.

		If you exit after 1 year	If you exit after 5 years
Stress Scenarios	What you might get back after costs	$4,170	$3,740
	Average return each year	-58.29%	-17.87%
Unfavourable Scenarios	What you might get back after costs	$7,460	$10,600
	Average return each year	-25.39%	1.17%
Moderate Scenarios	What you might get back after costs	$10,960	$13,780
	Average return each year	9.57%	6.62%
Favourable Scenarios	What you might get back after costs	$16,980	$17,870
	Average return each year	69.81%	12.30%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment using a suitable proxy between 09/2017 and 09/2022.
The moderate scenario occurred for an investment using a suitable proxy between 03/2019 and 03/2024.
The favourable scenario occurred for an investment using a suitable proxy between 02/2016 and 02/2021.

What happens if FundRock Management Company (Ireland) Limited is unable to pay out?

For the protection of investors the fund's assets are held by an independent depositary, so the fund's ability to pay out would not be affected by the insolvency of FundRock Management Company (Ireland) Limited. If the fund is terminated or wound up, the assets will be liquidated, and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. There is no compensation scheme protecting you from this scenario

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Table 1: Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product, and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- $10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total Costs	$248	$1,415
Annual cost impact (*)	2.48%	2.48% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 9.1% before costs and 6.6% after costs.

Table 2: Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

			If you exit after 1 year
One-off costs upon entry or exit	Entry costs	[0.00%] The impact of the costs you pay when entering your investment.	$0
	Exit costs	[0.00%] The impact of the costs of exiting your investment when it matures.	$0
Ongoing costs taken each year	Management fees and other administrative or operating costs	[2.36%] The impact of the costs that we incur each year for managing your investments.	$236
	Transaction costs	[0.12%] The impact of the costs of us buying and selling underlying investments for the product.	$12
Incidental costs taken under specific conditions	Performance fees	[0.00%] The impact of the performance fees.	$0

How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

The fund has daily liquidity. The recommended holding period of the fund assumes the fund being the sole or majority holding of the investor. The recommended holding period is primarily based on the historic volatility of the underlying investments and is not directly applicable if used in a portfolio based on the investor's risk profile. The fund is not intended for short term speculation purposes. Please refer to 'Redemption of Shares' in the Prospectus for further information on redemptions and the rules around share class minimum holdings/ Deferral of Redemption.

How can I complain?

As a shareholder in the Fund, you are entitled to make a complaint free of charge. Any such complaint must be handled by the Management Company promptly and effectively. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the Fund's complaints process if you are still not satisfied with the response received.

Further information on the complaints policy relating to the Fund is available from the Management Company, Email: irecomplianceteam@fundrock.com, Address: Percy Exchange, 8/34 Percy Place, Dublin 4, D04 P5K3, Phone number +353 (0)1 566 9800

Other relevant information

The Company's prospectus, latest annual and semi-annual reports are available at www.ennismorefunds.com. Copies may be obtained free of charge from the Investment Manager. The prospectus, annual and semi-annual reports are prepared for the entire Company.

The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU regulation.

Past Performance

Performance Scenarios