

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.

Gresham House Euro Liquidity Fund

Gresham House Asset Management Ireland Limited
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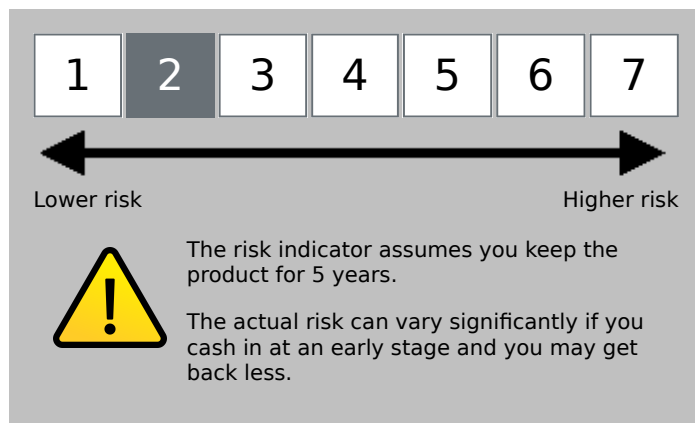
Competent Authority: Central Bank of Ireland
 Date of Publication: 01-09-2022

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

- Type** This product is a non-UCITS investment fund. It is a Retail Investor AIF (Alternative Investment Fund). The minimum initial subscription and subsequent subscription amounts are set at €10,000.
- Objectives** The Fund seeks to provide liquidity and a moderate rate of income, to the extent consistent with the preservation of capital. The fund seeks to achieve its investment objective by investing on a diversified basis in deposits and debt securities.
- Intended retail investor** This product is intended for investors who are prepared to take on a low levels of risk of loss to their original capital or those wishing to hold their investments in a relatively low risk but liquid investment. It is also designed to form part of a portfolio of investments.
- Maturity date** This product is open ended. However, the Manufacturer reserves the right to close the Fund should assets fall below €4,000,000.

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



In low interest rate environments the fund may perform negatively. See prospectus for overall risk information.

While not pursuing a sustainable mandate or focus, the AIFM have integrated sustainability risks as part of its investment decision - making process. A sustainability risk is an ESG event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment. The likely impacts of sustainability risks on the returns of the Fund will depend on the Fund's exposure to investments that are vulnerable to sustainability risks and the materiality of the sustainability risks.

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

If we are not able to pay you what is owed, you could lose your entire investment.

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 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity to pay you.

Investment EUR 10 000

Scenarios		1 Year	3 Years	5 Years (Recommended Holding Period)
Stress scenario	What you might get back after costs	9 793.25	9 794.05	9 769.88
	Average return each year	-2.07%	-0.69%	-0.46%
Unfavourable scenario	What you might get back after costs	9 741.97	9 509.54	9 288.05
	Average return each year	-2.58%	-1.66%	-1.47%
Moderate scenario	What you might get back after costs	9 764.65	9 549.26	9 338.64
	Average return each year	-2.35%	-1.53%	-1.36%
Favourable scenario	What you might get back after costs	9 790.14	9 591.86	9 392.15
	Average return each year	-2.10%	-1.38%	-1.25%

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest EUR 10 000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product. In case of early exit, risks and performance may differ from those mentioned above.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

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.

What happens if Gresham House Asset Management Ireland Limited is unable to pay out?

You may face a financial loss should the Manufacturer or Depositary, default on their obligations. There is a compensation fund available for investors under the Investor Compensation Act, 1998 (the "Act") where the criteria for payment of compensation under the Act have been fulfilled. Further details are available from the Manufacturer.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest EUR 10 000. The figures are estimates and may change in the future.

Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment EUR 10 000

Scenarios	If you cash in after 1 year	If you cash in after 3 Years	If you cash in after 5 Years
Total costs	342.52	777.56	1 212.60
Impact on return (RIY) per year	3.43%	2.59%	2.43%

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 and the meaning of the different cost categories.

This table shows the impact on return per year.

One-off costs	Entry costs	0.25%	The impact of the costs you pay when entering your investment ie AMC 0.25%. This is the most you will pay, and you could pay less.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	1.93%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.25%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.00%	The impact of the performance fee.
	Carried interests	0.00%	The impact of carried interests.

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

This product has no required minimum holding period but is designed for long term investment; you should be prepared to stay invested for at least 5 years. You may redeem your units/shares in the product, without penalty, on the monthly dealing day.

How can I complain?

If you have any complaints about the product or conduct of the manufacturer or the person advising on, or selling the product, you may lodge your complaint as per below:
You may send your complaint in writing to the Head of Compliance, Gresham House Asset Management Ireland, 42 Fitzwilliam Place, Dublin2, Republic of Ireland.

Other relevant information

We are required to provide you with further documentation, such as the product's latest prospectus, annual and semi-annual reports. These documents and other product information are available on request from Gresham House Asset Management Ireland, 42 Fitzwilliam Place, Dublin2, Republic of Ireland.