

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.

JLP GLOBAL REAL ESTATE OPPORTUNITIES FUND, a Sub-Fund of the FundRock UCITS Platform I

JLP GLOBAL REAL ESTATE OPPORTUNITIES FUND - Class A (USD) (ISIN code: IE00BMV36D68)

The Fund is managed by FundRock Management Company S.A. (The Management Company)

Objectives and Investment Policy

Objective:

The investment objective of the Sub-Fund is to maximise total returns.

Policy:

The Fund pursues an actively-managed investment strategy and is managed in reference to a benchmark which is used for performance comparison purposes and for the calculation of a performance fee. The Investment Manager will seek to achieve the Fund's investment objective primarily through investment in equity and/or equity related securities of global publicly traded real estate companies, being real estate investment trusts ("REITs") or other real estate operating companies ("REOCs") that are "principally engaged" (as defined below) in the ownership, development, management, financing, or sale of residential, commercial, and/or industrial real estate. The Fund will be concentrated and seek to acquire securities at a discount to what the Investment Manager believes is their intrinsic value. The Fund will not use any intentional leverage, derivatives or hedging strategies for investment purposes. The Fund seeks to invest in globally in companies whose business is to own, operate, develop and/or manage real estate. It is expected that the Fund will invest at least 80% of its net assets in the equity securities and equity-linked securities of REITs or REOCs that are "principally engaged" in the ownership, development, management, financing, or sale of residential, commercial, and/or industrial real estate.

The Investment Manager anticipates that the Fund's REIT exposure will vary approximately between 40% to 60% of the net assets of the Fund, however, this allocation may increase based on investment opportunities over time.

The securities in which the Fund may invest include but are not limited to common stock, preferred stock, convertible securities (which shall not include contingent convertible securities), depositary receipts and rights and warrants.

"Principally engaged" generally means that, as determined by the Investment Manager, at the time of the Fund's investment, at least 50% of a company's revenues are derived from real estate-related activities or at least 50% of the fair market value of a company's assets is invested in real estate.

Target companies of the Fund will typically include companies with \$200 million to \$10 billion equity market capitalisation. The companies will be listed on a local exchange or may be in the process of becoming listed as in the case of initial public offerings (IPOs).

Benchmark:

The Fund pursues an actively-managed investment strategy and is managed in reference to the FTSE EPRA/NAREIT Developed Total Return Index ("Benchmark") which is used for performance comparison purposes and for the calculation of a performance fee.

Currencies:

Sub-Fund currency: USD. Share Class currency: USD.

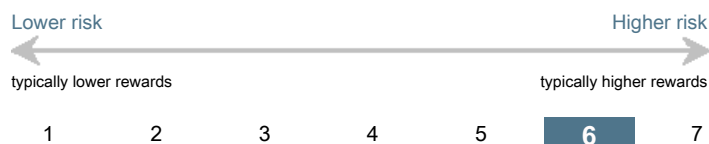
Distribution Policy:

Your Shares will be accumulating. Income from investments in the Sub-Fund will be re-invested and therefore rolled up into the value of your shares.

Dealing:

You can buy, sell and convert your shares daily. The minimum initial investment for this Share Class is 100000 USD or currency equivalent.

Risk and Reward Profile



The indicator is based on the available history of the returns of the Sub-Fund completed with the history of the returns of a representative portfolio. The risk category shown is not guaranteed and may change over the time. A risk indicator of "1" does not mean that the investment is "risk free". Historical data used to calculate this indicator may not be a reliable indication of the future risk profile.

The Sub-Fund is placed in this category as most of its assets will be permanently exposed to international equities.

Diversified exposure to equity markets, interest rate risk, credit risk and currency risk explains this Sub-Fund's classification in this category.

The lowest category does not mean a risk free investment.

For more information on risks, please refer to the Prospectus of the Sub-Fund.

The Sub-Fund is rated 6 due to the nature of its investments which include the risks listed below.

These factors may impact the value of the Sub-Fund's investments or expose the Sub-Fund to losses.

- **Interest Rate Risk.** Interest rate risk is the risk that preferred securities, and to a lesser extent dividend paying common stocks, may decline in value because of changes in market interest rates. When market interest rates rise, the market value of such securities generally will fall. REITs can also be negatively affected by the changes in interest-rates.

- **Real Estate and Equity REIT Concentration Risk.** The Fund concentrates its net assets in the real estate sector (by investing in REITs and other companies that invest in real estate assets) meaning it is particularly vulnerable to the risks of the real estate sector, including those specific to REITs. Declines in real estate values, changes in interest rates, economic downturns, overbuilding and changes in zoning laws and government regulations can have a significant negative effect on companies in the real estate industry. Extended vacancies, a decline in rental income, failure to collect rents, increased competition from other properties and poor management can also affect the value and performance of REITs and companies that invest in real estate assets.
- **Real Estate Investment Trust Risk.** "REITs" are defined as companies that are permitted by local regulations to avoid payment of taxes at the corporate level by paying out a substantial portion of income to shareholders as dividends. The value of an individual REIT's securities can decline if the REIT fails to continue qualifying for special tax treatment. Further, the Fund, and in turn its shareholders, will indirectly bear a portion of the expenses, including management fees, paid by each REIT in which it invests, in addition to the expenses of the Fund.
- **Sustainability Risk.** The Manager has adopted the Investment Manager's sustainable investment policy on the integration of sustainability risks in 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. A summary of the Investment Manager's Sustainable Investment Policy can be found in the section of the supplement entitled "Sustainable Finance Disclosures Regulation".

For full details of the Sub-Fund's risks please see the 'Risk Factors' section of the Sub-Fund's Prospectus, which is available from the Administrator at JLP Global Real Estate Opportunities Fund, Apex Fund Service (Ireland) Limited, 2nd Floor, Irish Life Centre, Abbey Street Lower, Dublin D01 P767, Ireland or, during normal business hours, on +353 1 411 2949.

Charges

The charges you pay are used to pay the costs of running the Sub-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

Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before the proceeds of your investment are paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

Charges taken from the UCITS over a year

Ongoing charges	1.26%
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Charges taken from the UCITS under certain specific conditions

Performance fee	20 % of the over performance of the share class compared to FTSE EPRA/NAREIT Developed Total Return Index. subject to a High Water Mark
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The entry and exit charges shown are maximum figures. In some cases (including when switching to other funds) an investor might pay less – an investor can find out actual entry and exit charges from his/her financial adviser.

The ongoing charges figure is based on estimate calculated during the launch phase. Ongoing charges may vary from year to year. It excludes performance fees and portfolio trade-related costs, except costs paid to the depositary and any entry/exit charge paid to an underlying collective investment scheme (if any).

For more information about charges, please see the section fees and expenses in the Prospectus of the Sub-Fund, which is available at JLP Global Real Estate Opportunities Fund, Apex Fund Service (Ireland) Limited, 2nd Floor, Irish Life Centre, Abbey Street Lower, Dublin D01 P767, Ireland or, during normal business hours, on +353 1 411 2949.

Past Performance

As the share Class A Accumulation (USD) does not yet have performance data for one complete calendar year, there is insufficient data to provide a useful indication of past performance to investors.

The past performance shown in the chart opposite takes into account all charges except entry charges and with all income reinvested.

The Sub-Fund was launched on 23 December 2021.

The past performance is calculated in USD, with net dividends reinvested.

Practical Information

Depositary: European Depositary Bank SA, Dublin Branch.

Documents and remuneration policy: Paper copies of the Sub-Fund's Prospectus, the Articles of Association, the Key Investor Information Document, the latest annual and semi-annual reports for the Sub-Fund may be obtained free of charge from the Administrator at JLP Global Real Estate Opportunities Fund, Apex Fund Service (Ireland) Limited, 2nd Floor, Irish Life Centre, Abbey Street Lower, Dublin D01 P767, Ireland or, during normal business hours, on +353 1 411 2949.. An up-to-date version of the Management Company's remuneration policy, including, but not limited to: (i) a description of how remuneration and benefits are calculated; and (ii) the identities of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee can be found at <https://www.fundrock.com/remuneration-policy/>. These documents are available in English.

Liability statement: The Management Company 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 Sub-Fund. JLP Global Real Estate Opportunities Fund is an umbrella-type openended Irish Collective Asset-management Vehicle with three Sub-Funds. The Company is incorporated with limited liability and registered in the Republic of Ireland.

Prices of shares and further information: The last published prices of shares in the Sub-Fund are available at <https://www.morningstarfunds.ie/ie/> Other information on the Sub-Fund, including how to buy and sell shares, may be accessed on the website of the Investment Manager (<https://www.jlpasset.com/JLO-UCITS-fund/>) or, can be found in the Prospectus during normal business hours, from JLP Global Real Estate Opportunities Fund, Apex Fund Service (Ireland) Limited, 2nd Floor, Irish Life Centre, Abbey Street Lower, Dublin D01 P767, Ireland or, during normal business hours, on +353 1 411 2949. The assets of the Sub-Fund belong exclusively to it and are not available to meet the liabilities of any other Fund or Sub-Fund.

Tax : Investors should note that tax legislation that applies to the Sub-Fund may have an impact on the personal tax position of his/her investment in the Sub-Fund.

This Key Investor Information is accurate as at 23 December 2021.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland ("CBI"). The Management Company is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier ("CSSF").