

Key Information Document

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

SciBeta HFI US Equity 6F EW (USD) UCITS ETF (the "Fund") a sub-fund of FundLogic Alternatives plc (the "UCITS") Share Class: ETF Acc (IE00BKCLKJ11) ("Product")

PRIIP manufacturer: MSIM Fund Management (Ireland) Limited

fundlogic.morganstanley.com

For more information, call (+352) 34 64 61 10

The Fund and the PRIIPs are registered in Ireland and supervised by the Central Bank of Ireland.

MSIM Fund Management (Ireland) Limited is appointed as the UCITS Management Company of the Fund and is authorised by the Central Bank of Ireland.

MSIM Fund Management Ireland is a member of Morgan Stanley, a global financial group.

This document is accurate as at: 31 March 2023

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 an accumulating share class of the Fund denominated in USD.

The UCITS is an open-ended investment company with variable capital and qualifies as an undertaking for collective investment in transferable securities, subject to Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 as amended from time to time.

As an investment fund, the return of the Fund depends on the performance of its underlying assets.

Term

The Fund does not have a fixed maturity. All the shares in the Fund may be redeemed by the board of directors of the UCITS or at a general meeting of shareholders in certain circumstances details of which are outlined in the prospectus. As such, the UCITS Management Company may not unilaterally terminate the Fund.

Objective

Investment Objective:

The Fund's investment objective is to seek medium to long term growth by tracking an index of US company shares. The Fund is passively managed and: 1) will track the performance of the following index (minus fees): SciBeta United States High-Factor-Intensity Diversified Multi-Beta Multi-Strategy 6-Factor 4-Strategy EW Market Beta Adjusted (Leverage) Net Return, denominated in USD (the "Index"); 2) is an Exchange Traded Fund ("ETF"), meaning it can be bought and sold on a stock exchange.

Investment Policy:

The Index is designed to give investors diversified exposure to shares, or share-like instruments, selected from large and medium capitalisation companies from the United States universe. Rather than allocating to companies based on their market value, the Index allocates to six sub-indices, each representing a particular investment style, namely:

- (i) Value – selecting companies whose accounting value (book value) is high relative to the market value of its shares.
- (ii) Size (Medium Capitalisation) – selecting companies that have a total market value within a particular range.
- (iii) Low Volatility – selecting companies whose share price is likely to fluctuate by less than their peers.
- (iv) Momentum – selecting companies whose share price has performed well relative to its peers.
- (v) Low Investment – selecting companies whose assets have grown more slowly

relative to their peers.

(vi) High Profitability – selecting companies with a high level of profitability compared to their assets.

Each of these investment styles is given an equal allocation in the Index.

For more information on the Index please go to:

<https://www.scientificbeta.com/#/index/ADU-xxAm-kMp>.

The Fund will invest through a contractual agreement with Morgan Stanley. Under this agreement, which provides exposure to a financial asset (known as a derivative), Morgan Stanley is contracted to pay the returns of the Index to the Fund. Investors should note that this contractual agreement has embedded costs which will reduce the Fund's return.

Key parties:

(i) FundLogic SAS is the investment manager.

(ii) Morgan Stanley refers to Morgan Stanley & Co. International plc and its affiliates.

Redemption and Dealing: Investors may buy and sell shares on every business day in United States of America, Ireland, France, and the United Kingdom except the 24th and the 31st of December.

Distribution Policy: Investors can buy and/or sell back their shares daily. Any income from the Fund will be re-invested and the Fund will not pay any dividends.

Intended retail investor

The Fund is suitable for investors who:

- Seek a return over the medium-long term
- Accept the risks associated with this type of investment, as set out in the "Risk Factors" section of the prospectus

Depositary: Northern Trust Fiduciary Services (Ireland) Limited

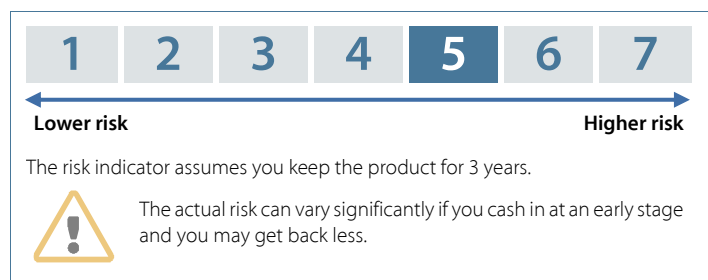
Further Information:

The prospectus of the UCITS and periodic reports are prepared for the entire UCITS. Assets and liabilities of each Fund are segregated by law, meaning that the liabilities allocated to one Fund may not impact the other sub-fund. Shareholders are entitled to convert their shares in shares of another Fund/class of the fund, as described in "Exchange of Shares" section of the prospectus.

Copies of the prospectus, latest annual report and semi-annual report of the Fund as well as other practical information such as the latest price for the shares may be obtained free of charge at: MSIM Fund Management (Ireland) Limited, The Observatory, 7-11 Sir John Rogerson's Quay, Dublin 2, D02 VC42, Ireland; Northern Trust International Fund Administration Services (Ireland) Limited, George's Court, 54-62 Townsend Street, Dublin 2, Ireland; and at <https://www.fundlogic.morganstanley.com>. The share prices are also available on Bloomberg.

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

Risk indicator



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 class 5 out of 7, which is a medium-high risk class.

This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the capacity to pay you.

Be aware of currency risk. The currency of this share class may be different from that of your country, as you may receive payments in the currency of this share class and not that of your country, the final return will depend on the exchange rate between these two currencies.

Not all risks affecting the Fund are adequately captured by the summary risk indicator.

This rating does not take into account other risk factors which should be considered before investing, these include:

Counterparty, Operational, Liquidity

The past performance of this product does not guarantee future market performance. You could lose some of your investment. For further information please refer to the Fund supplement, available free of charge at <https://www.fundlogic.morganstanley.com>

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

Performance scenarios

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

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 over the last 10 years, by identifying, depending on the performance scenarios and as defined in the Key Information Document's EU regulation, all overlapping sub-intervals individually (i) equal in length to the recommended holding period which start or end in each month which are contained within that period of 10 years or (ii) equal or shorter in length to the recommended holding period, but equal to or longer than one year, which end at the end of that period of 10 years. Markets could develop very differently in the future.

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

Unfavourable: This type of scenario occurred for an investment between 01/2022 and 02/2023.

Moderate: This type of scenario occurred for an investment between 04/2014 and 03/2017.

Favourable: This type of scenario occurred for an investment between 01/2019 and 12/2021.

Recommended minimum holding period: 3 years Example Investment: 10 000 USD			
Scenarios		If you exit after 1 year	If you exit after 3 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	1 070 USD	1 960 USD
	Average return each year	- 89.27 %	- 41.92 %
Unfavourable	What you might get back after costs	8 080 USD	8 540 USD
	Average return each year	- 19.23 %	- 5.11 %
Moderate	What you might get back after costs	11 340 USD	14 200 USD
	Average return each year	13.4 %	12.41 %
Favourable	What you might get back after costs	15 360 USD	17 390 USD
	Average return each year	53.61 %	20.25 %

For any Fund with less than 10 years of historical data, an appropriate proxy benchmark has been applied for performance scenario calculations. These calculations are net of all applicable costs.

What happens if MSIM Fund Management (Ireland) Limited is unable to pay out?

The assets of the Fund are held in safekeeping by the Depositary. In the event of the insolvency of the Management Company, the Fund's assets in the safekeeping of the Depositary will not be affected. In the event of the Depositary's insolvency, the Fund may suffer a financial loss. However, this risk is mitigated to a certain extent as the Depositary is required by law and regulation to segregate its own assets from those of the Fund. The Depositary will also be liable to the Fund and the investors for any loss arising from its negligence, fraud or intentional failure to fulfill its obligations. Such loss is not covered by an investors compensation or protection scheme.

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.

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 performs. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed (i) 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 and (ii) USD 10,000 is invested.

Example Investment 10 000 USD	If you exit after 1 year	If you exit after 3 years (recommended holding period)
Total costs	34 USD	145 USD
Annual cost impact (*)	0.34 %	0.38 %

*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 12.79% before costs and 12.41% after costs.

Composition of Cost

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	No entry fee will be charged for this product.	N/A
Exit costs	Exit fees may be charged for this product at the discretion of the Management Company. This may be up to 2% of the amount redeemed and takes into account the interests of existing shareholders.	N/A
Ongoing costs		
Management fees and other administrative or operating costs	0.30% of the value of your investment per year. This is an estimate based on actual costs over the last year.	30 USD
Transaction costs	0.04% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	4 USD
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee applicable to this product.	N/A

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

Recommended minimum holding period: 3 years

This product is designed for medium-long term investments; you should be prepared to stay invested for at least 3 years. However, you can redeem your investment without penalty incurred for disinvestment prior to the end of the recommended holding period, or hold the investment longer. Redemptions must be received by the registrar and transfer agent no later than 3pm Irish time on the relevant Dealing Day to be dealt with on the basis of the net asset value per share applicable on that valuation date. Redemptions received by the registrar and transfer agent after that cut-off time will be dealt with on the next valuation date. Redemptions may be made in a number of shares and/or a cash amount. Redemption payments will be affected three (3) Bank business days, which are also days when the relevant foreign exchange market is open, after the redemption of the shares. Any cashing-in before the end of the recommended holding period may have a negative consequence on your investment.

How can I complain?

If you have any complaint about the product, please find the steps to be followed for lodging any complaint at fundlogic.morganstanley.com. You can also send your complaint by email to cslux@morganstanley.com or in writing to the Fund's management company at: MSIM Fund Management (Ireland) Limited, The Observatory, 7-11 Sir John Rogerson's Quay, Dublin 2, D02 VC42, Ireland. If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

Investment Manager: FundLogic SAS, 61 Rue de Monceau, 75008 Paris, France

Past performance: The information about past performance for this product can be found on fundlogic.morganstanley.com and directly via this link (https://api.kneip.com/v1/documentdata/permalinks/KPP_IE00BKLLKJ11_en_IE.pdf).

This chart shows the fund's performance as the percentage loss or gain per year over the last 2 years.

Performance scenarios: The previous performance scenarios for this product can be found on fundlogic.morganstanley.com and directly via this link (https://api.kneip.com/v1/documentdata/permalinks/KMS_IE00BKLLKJ11_en_IE.csv).