

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

CRM U.S. Small Cap Opportunities UCITS (the "Fund") - Class B

Cramer Rosenthal McGlynn UCITS Plc.

ISIN: IE00BLH8S324

<https://www.crmucits.com/>

Call +1 1-212-326-5300 for more information.

The Central Bank of Ireland is responsible for supervising Cramer Rosenthal McGlynn UCITS Plc in relation to this Key Information Document.

The Fund is authorized in Ireland.

Cramer Rosenthal McGlynn UCITS Plc is authorized in Ireland and regulated by the Central Bank of Ireland.

01/01/2023, Manufacturer: Cramer Rosenthal McGlynn LLC

What is this product?

Type: Undertakings for Collective Investments in Transferable Securities (UCITS). The Fund is a sub-fund of Cramer Rosenthal McGlynn UCITS Plc (the "Company"). This Fund is managed by Cramer Rosenthal McGlynn LLC.

Term: The Fund has an unlimited duration. The Fund may be terminated by the Directors, at their sole and absolute discretion, by notice in writing to the Depositary in certain events which are outlined in the prospectus. You may buy and sell shares on a daily basis.

Objectives: The Fund's investment objective is to provide long-term capital appreciation by investing in U.S. equity and equity related securities. The Fund invests its assets in equity and equity related securities of U.S. and non-U.S. companies with market capitalizations at the time of initial purchase within the range of those in the Russell 2000 Value Index (the "Index") that are publicly traded on a U.S. securities market. The Index measures the performance of the small capitalisation segment of the United States equity universe. The Fund is actively managed and is not managed in reference to a benchmark. The Fund may measure its performance relative to an index for reference or investor communication purposes. The Fund does not operate any form of target to outperform a benchmark index. Equity related securities include, but are not limited to, common and preferable stocks/shares and securities which can be converted into common stocks/shares. The Fund may also invest in equity securities listed or traded on a U.S. securities market listed in Appendix 1 of the Prospectus. The Fund does not currently use financial derivative instruments. In order to identify the companies in which the Fund will invest, the investment manager analyses the value of the potential target companies relative to other companies, recent changes to such potential targets and whether or not there have been expressions of interest by other investors. The investment manager invests on a discretionary basis and does not invest in accordance with the composition of any index. The Fund will not distribute any dividends. Income and gains of the Fund will be rolled up into the value of your shares. The return on your investment in the Fund is directly related to the value of the underlying assets of the Fund, less costs (see "What are the costs?" below).

Environmental, social and/or governance (ESG) criteria are taken into account when selecting suitable investments.

The Depositary is Northern Trust Fiduciary Services (Ireland) Limited.

The Prospectus, supplement and the latest annual reports and half-yearly reports of the Company may be obtained free of charge in English at <https://www.crmucits.com>. Information about the other share classes that are marketed in your country can be found at <https://www.crmucits.com/ucits-overview/shareholder-resources/crm-u-s-small-cap-opportunities-ucits-documents/>

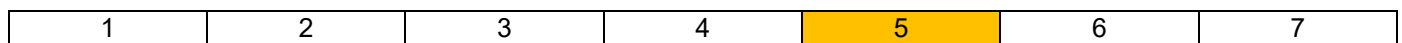
The issue price and repurchase price of shares will be available upon calculation from the Administrator, will be notified without delay, if the relevant shares are listed on the Irish Stock Exchange, to the Irish Stock Exchange and will be published on www.bloomberg.com each time it is calculated.

The Company is an umbrella fund with segregated liability between sub-funds. This means that the holdings of the Fund are maintained separately under Irish Law from the holdings of other sub-funds of the Company and your investment in the Fund will not be affected by any claims against any other sub-fund of the Company. Subject to any restrictions on the eligibility of investors for a particular share class, a shareholder in the Fund may be able at any time to switch all or some of his/her shares in another class or sub-fund in the Company. Please see the Prospectus for full details.

Intended Retail Investor: The Fund is suitable for both retail and institutional investors seeking capital growth in the medium to long term who are prepared to accept a moderate degree of risk and volatility.

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

Risk Indicator



← Lower risk

Higher risk →



The risk indicator assumes you keep the Fund for 10 years.

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

We have classified this Fund as 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 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 depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. The indicator does not consider: Portfolio Turnover Risk, Political/Economic Risk, Currency Risk. More information can be found in the section "Risk Factors" in the Supplement of the Fund. This Fund 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.

Performance Scenarios

What you will get from this Fund 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 Fund since its launch and supplementing the time before with a suitable benchmark (Russell 2000 Value Index) covering in total the last 15 years. Markets could develop very differently in the future.

| | | | | |
|------------------------------------|--|----------------------------------|-----------------------------------|------------|
| Recommended holding period: | 10 years | | | |
| Example Investment: | USD 10 000 | | | |
| | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years | |
| Scenarios | | | | |
| Minimum | There is no minimum guaranteed return. You could lose some or all of your investment. | | | |
| Stress | What you might get back after costs | 950 USD | 560 USD | 110 USD |
| | Average return each year | -90.5 % | -43.9 % | -36.5 % |
| Unfavourable | What you might get back after costs | 8 890 USD | 8 100 USD | 8 100 USD |
| | Average return each year | -11.1 % | -4.1 % | -2.1 % |
| Moderate | What you might get back after costs | 9 800 USD | 10 680 USD | 17 490 USD |
| | Average return each year | -1.9 % | 1.3 % | 5.7 % |
| Favourable | What you might get back after costs | 19 120 USD | 29 270 USD | 33 000 USD |
| | Average return each year | 91.2 % | 24.0 % | 12.7 % |

The figures shown include all the costs of the Fund 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 between June 2021 and June 2022.

The moderate scenario occurred for an investment between February 2011 and February 2021 (February 2011 – March 2020: Russell 2000 Value Index; March 2020 – February 2021: CRM U.S. Small Cap Opportunities UCITS - Class B).

The favourable scenario occurred for an investment between March 2009 and March 2019 (March 2009 – March 2019: Russell 2000 Value Index).

What happens if Cramer Rosenthal UCITS Plc is unable to pay out?

If the Company fails for any reason to meet its obligations or liabilities, or is unable to pay its debts, a creditor may be entitled to make an application for the winding-up of the Company. The commencement of such proceedings may entitle creditors to terminate contracts with the Company and claim damages for any loss arising from such early termination. The commencement of such proceedings may result in the Company being dissolved at a time and its assets (including the assets of all funds) being realised and applied to pay the fees and expenses of the appointed liquidator or other insolvency officer, then in satisfaction of debts preferred by law and then in payment of the Company's liabilities before any surplus is distributed to the shareholders of the Company. In the event of proceedings being commenced, the Company may not be able to pay the full amounts anticipated by the Supplement in respect of any share class or funds.

What are the costs?

The person advising on or selling you this Fund 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 Fund and how well the Fund 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 Fund performs as shown in the moderate scenario. USD 10 000 is invested.

| | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years |
|-------------------------------|---------------------------------|----------------------------------|-----------------------------------|
| Total costs | 155 USD | 856 USD | 2 914 USD |
| Annual cost impact (*) | 1.6 % | 1.6 % each year | 1.6 % 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 7.4 % before costs and 5.7 % after costs.

Composition of Costs

| One-off costs upon entry or exit | | If you exit after 1 year |
|---|--|--------------------------|
| Entry costs | We do not charge an entry fee. | 0 USD |
| Exit costs | We do not charge an exit fee for this Fund, but the person selling you the Fund may do so. | 0 USD |
| Ongoing costs taken each year | | |
| Management fees and other administrative or operating costs | 1.3 % of the value of your investment per year. This is an estimate based on actual costs over the last year. | 127 USD |
| Transaction costs | 0.3 % 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 Fund. The actual amount will vary depending on how much we buy and sell. | 28 USD |
| Incidental costs taken under specific conditions | | |
| Performance fees | There is no performance fee for this Fund. | 0 USD |

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

Recommended holding period: 10 Years

The Fund has no required minimum holding period. There are no costs or fees for returns. However, due to the preliminary charge and repurchase charge which may be payable on the shares, an investment in shares should be viewed as medium to long term.

How can I complain?

Any complaint regarding the conduct of the person advising on, or selling, the Fund can be submitted directly to that person. Any complaint regarding the Fund or the conduct of the manufacturer of this product can be submitted in writing at the following address: Cramer Rosenthal McGlynn, 28 Havemeyer Place, 1st Floor Greenwich, CT 06830, United States of America; by email to: clientservice@crmlc.com or at the following website: <https://www.crmlc.com/contact/>

Other relevant information

Information on past performance from the past 2 years can be found at https://www.crmucits.com/wp-content/uploads/sites/2/Small_Cap_Opp_KIID_Class_B_EN.pdf

Irish tax legislation may have an impact on your personal tax position.