

## 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.

### Pecunia FX Fund (the "Sub-Fund") is a sub-fund of Protea Fund (the "Fund")

Class I USD (hedged) (the "Class") - ISIN: LU2033379145

The Fund has appointed FundPartner Solutions (Europe) S.A. as management company.

## Objectives and investment policy

The Sub-Fund Protea Fund - Pecunia FX Fund is a medium/high risk vehicle, suitable for investors who are seeking capital growth over the long term and who are able to tolerate considerable price fluctuation. The investment horizon should be at least 5 years.

There can be no guarantee that the Sub-Fund's objective will be achieved.

The Sub-Fund is actively managed. The Sub-Fund has no benchmark index and is not managed in reference to a benchmark index.

The Sub-Fund aims to offer superior risk-adjusted returns via a diversified portfolio of the eight major currencies and their crosses and to profit from foreign exchange movements. The denomination of the Sub-Fund has therefore been chosen to include the Latin term for "money", being "pecunia" as well as the abbreviation for foreign exchange ("FX"). The Sub-Fund will follow a systematic approach via an automated trading system. The approach has no initial bias to market direction and uses a comprehensive structure of algorithms.

The Sub-Fund strategy is deployed through a diversified portfolio of long and short positions within a universe of 8 currencies (EUR, GBP, USD, CAD, CHF, JPY, AUD, NZD).

In order to achieve its objective, the Sub-Fund will mainly invest:

- directly in the currencies mentioned in the previous paragraph, i.e. cash accounts and deposits in the 8 above-mentioned currencies; and/or
- in financial derivative instruments having as underlying or offering an exposure to the 8 above-mentioned currencies.

Due to the use of financial derivative instruments, the Sub-Fund may hold a substantial part of its assets in the form of cash deposits, money market UCIs (within the above mentioned 10% limit in UCITS and/or other UCIs) and Money Market Instruments.

### Dealing Frequency

The net asset value for the Class is calculated weekly on last business day of the week (the "Calculation Day") on basis of the pricing of the preceding

business day (the "Pricing Day"). The cut-off time to submit subscriptions and/or redemptions orders is 12 p.m. Luxembourg time on the bank business day preceding the relevant Pricing Day.

### Distribution Policy

The Class is cumulative. No dividend will normally be distributed.

### Currency

The currency of the Class is USD.

This is a currency hedged class. It aims to reduce the impact on your investment of movements in the exchange rate between the Sub-Fund currency and the Class currency.

### Minimum investment and/or holding requirement

The minimum initial subscription amount is 100'000 USD.

This Class is reserved to institutional investors.

## Risk and reward profile



### Risk Disclaimer

- This current risk profile is based on historical data and may not be a reliable indication of the future risk profile of the Sub-Fund.

- The risk category shown is not guaranteed and may shift over time.

- The lowest category, which corresponds to Number 1, cannot be regarded as being risk-free.

- The Sub-Fund does not provide any capital guarantee or asset protection measures.

### Why is this Sub-Fund in this category?

The portfolio of this Sub-Fund consists essentially of cash accounts and deposits and financial derivative instruments having as underlying or offering an exposure to currencies. The strategy of the Sub-Fund is to invest in a diversified portfolio of long and short position within a universe of 8 currencies. Hence, the risk/reward profile of the Sub-Fund should correspond to a High risk category on the risk/reward scale.

### Are there any other particular Risks?

Risks that could affect fund performance and are not necessarily fully reflected in the risk and reward rating include:

- **Liquidity risks:** The Sub-Fund may invest part of its assets in less liquid securities. Those are securities that cannot easily be sold or exchanged for cash without a substantial loss in value. Those securities also cannot be sold quickly because of a lack of ready and willing investors or speculators to purchase the asset in certain market conditions.

- **Counterparty risks:** The Sub-Fund can conclude various transactions with contractual partners. If a contractual partner becomes insolvent, it can no longer or can only partly settle unpaid debts owed to the Sub-Fund.

- **Credit risks:** The Sub-Fund may invest a portion of its assets in debt securities. The issuers of these debt securities may become insolvent, which will mean that the securities will lose all or some of their value.

- **Risks from the use of derivatives:** The Sub-Fund may use financial derivatives instruments which may result in the Sub-Fund being leveraged and may result in material fluctuations in the value of the Sub-Fund. Leverage on certain types of transactions including derivatives may impair the Sub-Fund's liquidity, cause it to liquidate positions at unfavourable times or otherwise cause the Sub-Fund not to achieve its intended objective.

Leverage occurs when the economic exposure created by the use of derivatives is greater than the amount invested resulting in the Sub-Fund being exposed to a greater loss than the initial investment.

- **Operational risks:** The Sub-Fund may fall victim to fraud or criminal acts. It may suffer losses as a result of misunderstandings or mistakes by employees of the management company or by external third parties or may be damaged by external events, such as natural disasters.

## Charges

### One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

*This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.*

### Charges taken from the fund over a year

Ongoing charges	1.89%
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### Charges taken from the fund under certain specific conditions

Performance fee	Accrued on each Valuation Day, paid yearly, based on the net asset value (NAV), equivalent to 20.00% above of the performance of the NAV per Share mentioned above exceeding the High Water Mark.
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The charges you pay are used to pay the cost of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

These percentages are maximum figures which might be charged by intermediaries, in some cases you might pay less. The actual entry and exit charges can be found out from your adviser or distributor.

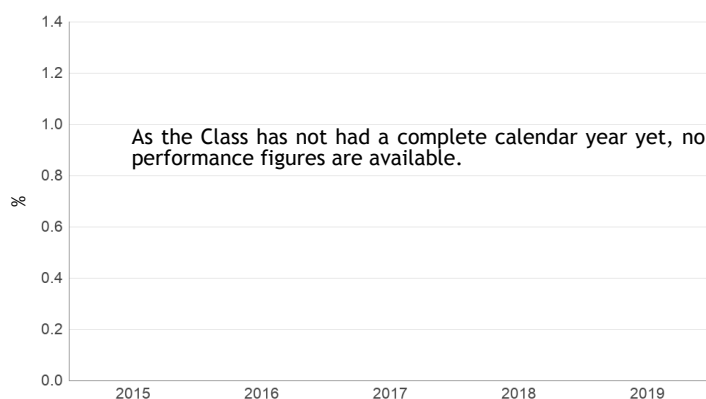
The percentage of ongoing charges is based on an annualized estimation of the fees. This figure may vary from year to year. It excludes:

- Performance fees (if applicable)
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking.

For more information about charges, please refer to the Fund's prospectus, section detailing the expenses, which is available online at [www.fundsquare.net](http://www.fundsquare.net) or at the Fund's registered office.

## Past performance

■ I USD (hedged) (LU2033379145)



The Class has been launched on 14/05/2020.

## Practical information

### Registered Office

15 Avenue J.F. Kennedy L-1855 Luxembourg

### Management Company

FundPartner Solutions (Europe) S.A., 15 Avenue J.F. Kennedy L-1855 Luxembourg

### Depository Bank

Pictet & Cie (Europe) S.A., 15A Avenue J.F. Kennedy, L-1855 Luxembourg

### Further Information

More detailed information on this Sub-Fund, such as the statutes, key investor information documents, the prospectus as well as the latest annual and semi-annual report, can be obtained free of charge, from the central administrator, the distributors, online at [www.fundsquare.net](http://www.fundsquare.net) or at the registered office of the Fund.

Details of the remuneration policy established by the management company, including a description of how remuneration and benefits are calculated, are available on the website [www.group.pictet/fps](http://www.group.pictet/fps). A paper copy of the summarized remuneration policy is available free of charge to the shareholders of the Sub-Fund upon request.

### Price Publication

The net asset value per share is available on [www.fundsquare.net](http://www.fundsquare.net), at the registered office of the Fund and from the management company.

### Tax Legislation

The Fund is subject to the tax laws and regulations of Luxembourg. Depending on your own country of residence, this might have an impact on your investments. For further details, please consult a tax adviser.

### 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 of the Fund.

### Switching

Shareholders may apply for any shares of any sub-funds to be converted into shares of another sub-fund, provided that the conditions for accessing the target class or sub-fund are fulfilled with respect to this sub-fund, on the basis of their respective net asset value calculated on the valuation day following receipt of the conversion request. The redemption and subscription costs connected with the conversion may be charged to the shareholder as indicated in the prospectus. For more details about how to switch between sub-funds, please refer to the prospectus.

### Specific Sub-Fund Information

This key investor information document describes the Class of a Sub-Fund of the Fund. For more information about other classe(s) or sub-fund(s), please refer to the prospectus and periodic reports that are prepared for the entire Fund.

The assets and liabilities of each Sub-Fund are segregated by law, which means that performance of the assets in other sub-funds does not influence the performance of your investment.