

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

Patrimonium a compartment of Aequitas

PRIIP (Packaged Retail Investment and Insurance-based Product) Manufacturer : Funds Avenue S.A.

Class I ISIN : LU2010674138

Website of the manufacturer of the PRIIP : www.fundsavenue.com. Please call : + 352 28 32 7100 for more information

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Funds Avenue S.A.

Funds Avenue S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Aequitas is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Production date of the KID : 09.02.2024

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

WHAT IS THIS PRODUCT ?

Type

This Product (or the "Fund") is a sub-fund of Aequitas, an open-ended umbrella fund, organized as a Luxembourg investment company with limited liability and with variable capital (a "SICAV"), a UCITS investment fund.

Term

The lifespan of this Product is not limited.

Objectives

The objective of the Product is to provide investors with a maximised total return over the long term by investing globally in equity, debt and short term securities. The Product is actively managed in reference to its benchmark: Euribor 12 months rate + 1%.

The benchmark is only used for performance comparison purposes and for the performance fee calculation and does not imply any investment constraint on the asset allocation of the Product.

The Product mainly invests in listed securities from developed markets. The Product may invest in equities and bonds (government bonds or corporate bonds) without geographical, sectorial or rating constraints. The weight of each type of assets in the portfolio may vary significantly depending on the global macro-economic situation.

The Product may also invest a portion of its debt portfolio in high yield and emerging markets bonds. The Product may invest up to 10% of its assets in contingent convertible bonds.

The Product may invest up to 10% of its assets in other UCITS or other UCIs. The exposure to investment funds will be targeted to emerging markets or other niche markets where investments in individual quoted equities or bonds are difficult due to liquidity or cost constraints.

The Product may also, from time to time, hold liquid assets up to 100% of its assets.

The Product may invest in financial derivative instruments for hedging purposes.

The Product will not invest in asset backed securities and mortgage backed securities and will not use efficient portfolio management techniques.

The reference currency of the Product is EUR.

This share class is an accumulating share class. Income received by the Product will automatically be reinvested and the value reflected in the price of the share class.

Intended Retail Investor

This share is intended for all institutional investors.

Practical information

Depository: CACEIS Bank, Luxembourg Branch

The latest prospectus and the latest periodic regulatory information, as well as all other practical information are available, free of charge, from the registered office of the Management Company Funds Avenue S.A., 49, Boulevard Prince Henri, L-1724 Luxembourg, Grand-Duchy of Luxembourg, from the registered office of the Company, 5 allée Scheffer, L-2520 Luxembourg, or at the following address: www.fundsavenue.com.

The latest published prices of the class, the information regarding the net asset value, the calculations of the monthly performance scenarios and the past performances of the Product are available on the website www.fundsavenue.com.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN ?

Risk Indicator



←----->
Lower risk Higher risk



The summary risk indicator assumes you keep the Product until maturity end of the recommended holding period (5 years).

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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

Significant risk(s) for the Product not taken into account in this indicator include the following.

Credit risk and interest rate risk: The Product invests in bonds, cash or other money market instruments. There is a risk that the issuer may default. The likelihood of this happening will depend on the credit-worthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade. An increase in interest rates may cause the value of fixed-income securities held by the Product to decline. Bond prices and yields have an inverse relationship, when the price of a bond falls the yield rises.

Currency risk: The Product invests in overseas markets. It can be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Risk linked to the holding of contingent convertible bonds (CoCos): Contingent convertible bonds can be automatically convert into shares or be written down if the financial strength of the issuer falls in a certain way. This may result in substantial or total losses of the bond value.

Investments into other UCI/UCITS: A Product which invests in other collective investment schemes will not have an active role in the day-to-day management of the collective investment schemes in which it invests. Moreover, a Product will generally not have the opportunity to evaluate the specific investments made by any underlying collective investment schemes before they are made. Accordingly, the returns of a Product will primarily depend on the performance of these unrelated underlying fund managers and could be substantially adversely affected by the unfavourable performance.

Emerging market risk: The Product may invest in developing overseas markets which carry a higher risk than investing in larger established markets. Investments in emerging markets are likely to experience greater rises and falls in value and may suffer trading problems.

"High yield" bonds risk: The Product will invest in sub-investment grade bonds. These bonds may produce a higher level of income than investment grade bonds but at a higher risk to your capital.

For more information about the risks of the Product, please refer to the risk section of the prospectus.

This Product does not include any protection from future market performance so you could lose some or all of your 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 advisor 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 presented represent examples using the best and worst performances, as well as the average performance of the Product and/or the appropriate benchmark indicator over the last 10 years.

Markets could develop very differently in the future.

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

Investment EUR 10,000

The recommended holding period is 5 years.		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs	EUR 4,070	EUR 3,730
	Average return each year	-59.3%	-17.9%
Unfavourable scenario	What you might get back after costs	EUR 8,120	EUR 8,620
	Average return each year	-18.8%	-2.9%
Moderate scenario	What you might get back after costs	EUR 9,740	EUR 10,250
	Average return each year	-2.6%	0.5%
Favourable scenario	What you might get back after costs	EUR 12,060	EUR 11,750
	Average return each year	20.6%	3.3%

This table shows the money you could get back over the recommended holding period of 5 years, under the different scenarios, assuming you invest EUR 10,000.

Unfavourable scenario : this scenario occurred for an investment between 12/2021 and 12/2023.

Moderate scenario : this scenario occurred for an investment between 04/2018 and 04/2023.

Favourable scenario : this scenario occurred for an investment between 12/2016 and 12/2021.

What happens if Funds Avenue S.A. is unable to pay out ?

The Product's ability to pay out would not be affected by the insolvency of the manufacturer. You may however face a financial loss should the Depositary default on its obligations. Such default risk is limited as the Depositary is required by law and regulation to segregate its own assets from the assets of the Product. There is no compensation or guarantee scheme in place which may offset, all or any of, these potential losses.

WHAT ARE THE COSTS ?

The person advising on or selling 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 over time.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of Product. These amounts depend on how much you invest, how long you hold the Product. 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 Product performs as shown in the moderate scenario ;
- EUR 10 000 per year is invested.

Investment EUR 10,000	If you exit after 1 year	If you exit after 5 years (recommended holding period)
Total costs	EUR 624	EUR 1,909
Annual Cost Impact (*)	6.2%	3.5% 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 3.99% before costs and 0.50% after costs.

Composition of Costs

Investment EUR 10,000 and annual cost impact if you exit after 1 year

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	3.00% The impact of the costs you pay when entering your investment. This is the maximum you will pay and you could pay less. These costs are already included in the price you pay.	EUR 300
Exit costs	0.50% The impact of the costs of exiting your investment when it matures. This is the maximum you will pay and you could pay less.	EUR 50
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	2.30% The impact of the costs that we take each year for managing this Product. This is an estimate based on actual costs over the last year.	EUR 230
Transaction costs	0.08% The impact of the costs of us buying and selling underlying investments for this Product. The actual amount will vary depending on how much we buy and sell.	EUR 8
Incidental costs taken under specific conditions		
Performance fees and carried interest	0.36% Description: 10% of the positive difference between the performance of the Product and the performance of the benchmark index (Euribor 12 months rate + 1%) with application of the High Water Mark method. In the event of the share class outperforming and, even if its performance is negative, a performance fee may be charged over the reference period.	EUR 36

The table below shows the impact of the different types of costs on the investment return you might get at the end of the recommended holding period and what the different cost categories mean.

HOW LONG SHOULD I HOLD IT AND CAN I TAKE THE MONEY OUT EARLY ?

Recommended holding period : 5 years

This Product is designed for medium term investments ; you should be prepared to stay invested for at least five years. Subscription and redemption of shares can be carried out on each bank business day before 16:00 CET.

HOW CAN I COMPLAIN ?

If you have any complaints about the Product, the conduct of the manufacturer or the person that advised on or sold this Product, you can use different communication channels: by e-mail to info@fundsavenue.com, by letter to 49, Boulevard Prince Henri, L-1724 Luxembourg, by phone calling the number +352 28 32 7100.

In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim. More information is available on our website www.fundsavenue.com.

OTHER RELEVANT INFORMATION

Performance scenarios : You can find previous performance scenarios updated on a monthly basis at www.fundsavenue.com.

Past performance : You can download the past performance over the last 4 year(s) from our website at www.fundsavenue.com.

The Company does not actively promote environmental, social and governance (ESG) characteristics/sustainability factors and does not maximize portfolio alignment with sustainability factors, however it remains exposed to sustainability risks. Thus, this Product falls within the scope of Article 6 of Regulation (EU) 2019/2088 of 27 November 2019 on the publication of sustainability information in the financial services sector (referred to as the "SFDR Regulation").

This information document is updated annually.