



# 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

### Vitruvius – US Equity

a sub-fund of **Vitruvius**

### Class B USD (LU0103754015)

**Company:** Pharos Management Lux S.A.

Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Pharos Management Lux S.A. in relation to this Key Information Document. Vitruvius is authorised in Luxembourg and regulated by Commission de Surveillance du Secteur Financier (CSSF). For more information on this product, please refer to [www.pharusmanagement.com](http://www.pharusmanagement.com) or call +352 28 55 69 1.

**Accurate as of: 21 February 2025**

## WHAT IS THIS PRODUCT?

### Type

The product is a sub-fund of Vitruvius, an undertaking for collective investment in transferable securities (UCITS) organized under the laws of Luxembourg as a Société d'Investissement à Capital Variable (S.I.C.A.V.).

### Term

This product has no maturity date. However, the manufacturer may decide to close the product under certain circumstances.

### Objectives

The investment objective of the Portfolio is to provide long term capital growth primarily through investment in shares of US companies. The fund invests primarily in large and mid-cap companies but has the ability to invest in small caps as well. The reference currency is USD. All other share classes will be systematically hedged against currency risk giving investors the ability to separate market risk from currency risk.

**Benchmark:** The portfolio is actively managed on a discretionary basis without reference to a benchmark.

The Portfolio may, for efficient portfolio management and for hedging purposes, use financial derivative instruments and techniques, which may include among others, futures, options, contracts for differences and total return swaps.

The sub-fund has been categorised as a financial product falling under the scope of article 6 of the SFDR.

This sub-fund was launched in 1999 and this share class in 1999.

The currency of the share class is expressed in USD.

**Redemption and Dealing** Shares of the Fund may be redeemed on demand, with dealing normally on a daily basis.

**Distribution Policy** This Share Class does not pay dividends. Earned income is retained in the NAV.

### Intended retail investor

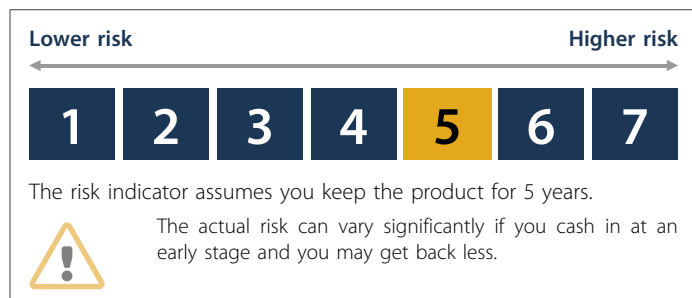
Class B shares are considered suitable for retail, professional clients and eligible counterparties. Class BI shares are considered suitable for professional clients, eligible counterparties and retail investors if they fall within the definition of an Institutional Investor as defined in article 174(2) (c) of the Luxembourg law of 17th December 2010. The fund is considered suitable for basic investors, informed investors and advanced investors. The fund is considered suitable for investors with a medium term investment horizon. The fund is considered appropriate for investors who can bear a 100% capital loss. The fund is considered suitable for investors with a medium to high risk tolerance. The fund is not considered suitable for investors who require capital protection.

### Practical information

**Depositary** The fund depositary is Quintet Private Bank (Europe) S.A..

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

### Risks



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 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 of the product to pay you.

**Be aware of currency risk.** You may receive payments in a currency that differs from your reference currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Not all risks affecting the Sub-Fund are adequately captured by the summary risk indicator. Full details of all risks the Sub-Fund is exposed to are provided in 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 shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.**

Recommended holding period		5 years	
Example Investment		10,000 USD	
Scenarios		if you exit after 1 year	if you exit after 5 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 Average return each year	1,194 USD -88.1%	2,595 USD -23.6%
Unfavourable	What you might get back after costs Average return each year	7,028 USD -29.7%	11,282 USD 2.4%
Moderate	What you might get back after costs Average return each year	10,729 USD 7.3%	15,494 USD 9.2%
Favourable	What you might get back after costs Average return each year	14,760 USD 47.6%	21,213 USD 16.2%

**Unfavourable:** this type of scenario occurred for an investment between 29 October 2021 and 31 December 2024.

**Moderate:** this type of scenario occurred for an investment between 30 October 2015 and 30 October 2020.

**Favourable:** this type of scenario occurred for an investment between 31 October 2016 and 29 October 2021.

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

## WHAT HAPPENS IF PHARUS MANAGEMENT LUX S.A. IS UNABLE TO PAY OUT?

Pharus Management Lux S.A. is a société anonyme and has been appointed as management company of the Fund. The Fund is also a société anonyme and its assets are segregated from those of the Management Company. The Fund has entrusted the Depositary Bank with the safekeeping of its assets, which are kept separated from the Depositary Bank's assets. A default of Pharus Management Lux S.A. will therefore have no impact on the value of your investment in the product.

## 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. 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,
- 10,000 USD is invested.

Example Investment 10,000 USD	if you exit after 1 year	if you exit after 5 years (recommended holding period)
Total Costs	659 USD	2,441 USD
Annual cost impact*	6.6%	4.8%

(\*) 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 13.9% before costs and 9.2% after costs.

## Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	Up to 3.0% of the amount you pay in when entering this investment.	Up to 300 USD
Exit costs	We do not charge an exit fee for this product.	0 USD
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.84% of the value of your investment per year. This is an estimate based on actual costs over the last year.	284 USD
Transaction costs	0.75% 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.	75 USD
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 USD

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

### Recommended holding period: 5 years

Due to the nature of the investment strategy, the suggested holding period is at least 5 years. However the investors will be able to close their investments on each redemption date, with dealing normally on a daily basis, in accordance with the fund's Prospectus.

## HOW CAN I COMPLAIN?

The purpose of the Complaints Handling Procedure of the Fund is to ensure that complaints are handled in a manner which is fair, objective and truth oriented. A complaint is an expression of dissatisfaction received, whether in oral or in written, from or on behalf of an eligible complainant, about the company's provision of, or failure to provide, a financial service. A request for information, clarification or service is not a complaint. A complainant can request the Fund' detailed Complaints Handling Procedure or directly submit his/her complaint by sending a letter to:

PHARUS MANAGEMENT LUX S.A.  
16 Avenue de la Gare  
L-1610 Luxembourg  
+352 28 55 69 1  
info@pharusmanco.lu

The complainant will also have the possibility to lodge their complaints directly with financial intermediaries, such as local distributors and/or paying agent of the relevant country of distribution, who will escalate the complaint to the Fund.

The following information shall be provided to ensure a prompt handling of the complaint:

- identity and contact details of the complainant;
- reason of the complaint; and
- where available, copies of any documentation supporting the complaint.

PHARUS MANAGEMENT LUX S.A. will send a written acknowledgement of receipt to the complainant within 10 working days after the receipt of the complaint, unless the answer itself is provided to the complainant within this period. PHARUS MANAGEMENT LUX S.A. shall seek to provide an answer to the complaint without undue delay and in any case within a period not exceeding 1 (one) month from the date of receipt of the complaint. If the answer cannot be provided within this period, PHARUS MANAGEMENT LUX S.A. will inform about the causes of the delay and the timescale to respond to the complaint.

## OTHER RELEVANT INFORMATION

**Past performance** You can download the past performance over the last 10 year(s) from our website at [https://www.pl.pharus.avanterra.com/PRIIPs/PP/PRIIP\\_KID\\_PASTPERF\\_LU0103754015\\_EN.pdf](https://www.pl.pharus.avanterra.com/PRIIPs/PP/PRIIP_KID_PASTPERF_LU0103754015_EN.pdf).

**Performance scenarios** You can find previous performance scenarios updated on a monthly basis at [https://www.pl.pharus.avanterra.com/PRIIPs/PS/PRIIP\\_KID\\_PerformanceScenarios\\_Pharus\\_Asset\\_Management\\_LU0103754015.xlsx](https://www.pl.pharus.avanterra.com/PRIIPs/PS/PRIIP_KID_PerformanceScenarios_Pharus_Asset_Management_LU0103754015.xlsx).

**Additional information** Further information about the product can be obtained from the prospectus of Vitruvius. This document is available free of charges in English and can be found, along with other information upon request from Pharus Management Lux S.A. Investors should note that the tax legislation that applies to the product may have an impact on the personal tax position of their investments in the product.