

## 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

### LIQUIDITY

a sub-fund of **PHARUS SICAV**

**Class A EUR Accumulation EUR (LU0159791275)**

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

Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Pharus Management Lux S.A. in relation to this Key Information Document. PHARUS SICAV 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: 31 December 2024**

## WHAT IS THIS PRODUCT?

### Type

This product is a share of an investment company qualifying as an undertaking for collective investment in transferable securities (SICAV).

### Term

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

### Objectives

The Sub-Fund's investment objective is to achieve a positive rate of income by investing in rated (min. 65%) and unrated (up to 35%) fixed income, floating rate (up to 100%), convertible bonds (up to 20%) and any other debt securities (such as securitised debt) qualifying as transferable securities of corporate and sovereign issuers worldwide, including companies located in emerging markets (max. 30%, including China up to max 10%). Investments in Russia are not allowed.

Investments shall only be made in the currencies of OECD member countries.

The expected average rating of the Sub-Fund is B, with the possibility to use a higher or lower rating according to the market conditions and in the best interest of the shareholders. In case of unrated issue or missing/unavailable information on the issue, the rating of the issuer will be considered in the calculation of the average rating.

Should the downgrade of one or more securities affect the rating limit mentioned above, the Investment Manager will rebalance the Sub-Fund as soon as possible and no later than 6 months, in the best interest of the shareholders.

Investments in distressed or defaulted securities are not allowed under this Sub-Fund.

The Sub-Fund will only hold transferable debt securities which, at the time

of their acquisition by the Portfolio, have an initial or remaining maturity which does not exceed 3 years and twenty days.

The Sub-Fund may invest up to 20% of its net assets in convertible bonds.

The Sub-Fund may invest up to 35% of its net assets in unrated bonds.

The Sub-Fund may, in accordance with the investment restrictions of the Fund, purchase or sell put and call options, financial futures and forward contracts, on financial indices, foreign currencies for hedging and/or speculative purposes.

Investments in UCITs and/or UCIs are not foreseen.

The Sub-Fund is actively managed and has no reference Benchmark.

The Sub-Fund has been categorized as a financial product falling under the scope of article 6 of the SFDR.

**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

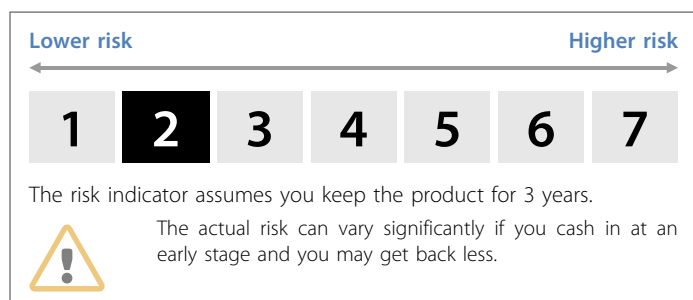
The fund is suitable for investors who seek capital preservation and need access to their money over the short-term. It is also suitable for investors who are concerned about capital risk and who are seeking a liquid, conservative alternative to guaranteed funds. The investors must be able to accept moderate temporary losses; thus the fund is suitable for investors who can afford to set aside the capital for at least 2-3 years.

### Practical information

**Depository** The fund depository is Banque et Caisse d'Epargne de l'Etat, Luxembourg.

## 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 2 out of 7, which is a low risk class.

This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity of the product to pay you.

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, and includes the costs of 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		3 years	
Example Investment		10,000 EUR	
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 Average return each year	9,052 EUR -9.5%	9,190 EUR -2.8%
Unfavourable	What you might get back after costs Average return each year	9,579 EUR -4.2%	9,704 EUR -1.0%
Moderate	What you might get back after costs Average return each year	10,049 EUR 0.5%	10,155 EUR 0.5%
Favourable	What you might get back after costs Average return each year	10,604 EUR 6.0%	10,624 EUR 2.0%

**Unfavourable:** this type of scenario occurred for an investment between 31 March 2017 and 31 March 2020.

**Moderate:** this type of scenario occurred for an investment between 31 October 2016 and 31 October 2019.

**Favourable:** this type of scenario occurred for an investment between 30 September 2021 and 30 September 2024.

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 EUR is invested.

Example Investment 10,000 EUR	if you exit after 1 year	if you exit after 3 years (recommended holding period)
Total Costs	157 EUR	474 EUR
Annual cost impact*	1.6%	1.6%

(\*) 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 2.1% before costs and 0.5% after costs.

## Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	<b>0.00%</b> Pharus Management Lux S.A. does not charge an entry fee. However, the person selling you the product may charge you up to a maximum of 3%.	<b>0 EUR</b>
Exit costs	<b>0.00%</b> Pharus Management Lux S.A. does not charge an exit fee. However, the person selling you the product, the investment manager, or the sub-fund may charge you up to a maximum of 2%.	<b>0 EUR</b>
Ongoing costs taken each year		
Management fees and other administrative or operating costs	<b>1.25%</b> , the impact of the costs that we take each year for managing your investment.	<b>125 EUR</b>
Transaction costs	<b>0.32%</b> 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.	<b>32 EUR</b>
Incidental costs taken under specific conditions		
Performance fees	<b>0.00%</b> There is no performance fee for this product.	<b>0 EUR</b>

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

### Recommended holding period: 3 years

Due to the nature of the investment strategy, the suggested holding period is at least 3 years. However the investors will be able to close their investments on each redemption date.

## 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's 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\\_LU0159791275\\_EN.pdf](https://www.pl.pharus.avanterra.com/PRIIPs/PP/PRIIP_KID_PASTPERF_LU0159791275_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\\_LU0159791275.xlsx](https://www.pl.pharus.avanterra.com/PRIIPs/PS/PRIIP_KID_PerformanceScenarios_Pharus_Asset_Management_LU0159791275.xlsx).

**Additional information** Further information about the product can be obtained from the prospectus of PHARUS SICAV. 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.