

Key Information Document

ORCHARD EUROPE EQUITIES (THE "SUB-FUND"), A SUB-FUND OF PROTEA FUND (THE "FUND")

Class: R CHF - ISIN: LU1336838799

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

Name: Protea Fund - Orchard Europe Equities - R CHF
Product manufacturer: FundPartner Solutions (Europe) S.A. (the "Management Company"), part of Pictet Group.
ISIN: LU1336838799
Website: <https://assetservices.group.pictet/asset-services/fund-library/>

Call +352 467171-1 for more information

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising FundPartner Solutions (Europe) S.A. in relation to this Key Information Document.

This PRIIP is authorised in Luxembourg.

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

This key information document is accurate as at 30th January 2023.

What is this product?

TYPE OF PRODUCT

The product is a Sub-Fund of Protea Fund, an Undertaking for Collective Investment in Transferable Securities (UCITS) incorporated as a variable capital investment company (SICAV) under the laws of Luxembourg.

TERM

The Sub-Fund is established for an unlimited duration. However, the board of directors may also propose to dissolve a Compartment at a General Meeting of that Compartment.

OBJECTIVES

The Sub-Fund's objective is to provide capital growth primarily through investment in equity. To achieve this, the Sub-Fund will have an exposure to a select portfolio of equity and equity related securities (among others subscription rights, convertibles bonds, reverse convertibles bonds...) of companies which are domiciled, headquartered or exercise their main activity in Europe (including UK, East European countries, Russia).

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

The return of the product is determined using the Net Asset Value (the 'NAV') calculated by the Central Administration.

This return depends mainly on the market value fluctuations of the underlying investments as described below.

The Sub-Fund may also be exposed to other countries worldwide and other assets such as : transferable securities, debt securities, structured products, funds and derivatives.

The Sub-Fund may not invest more than 10% in other undertakings for collective investment (UCITS or other UCIs).

Total commitment arising from financial derivative instruments, for purposes other than hedging, does not exceed 100% of its net assets.

If the Investment Manager considers this to be in the best interest of the shareholders, the Sub-Fund may, for defensive purposes hold up to 100% in cash and equivalents, cash deposits, Money Market Funds and Money Market Instruments.

The Sub-Fund's assets are held with Pictet & Cie (Europe) S.A. and are segregated from the assets of other Sub-Funds of the Fund. The assets of the Sub-Fund cannot be used to pay the debts of other Sub-Funds.

The recommended holding period of this product is determined to allow sufficient time for this product to reach its objectives and avoiding short term market fluctuations.

This Class is cumulative. Dividend distributions are not planned.

INTENDED RETAIL INVESTORS

The product is reserved for professional investors. The product is compatible with investors who may bear capital losses and who do not need capital guarantee. The product is compatible with clients looking for growing their capital and who wish to hold their investment over 5 years.

OTHER INFORMATION

The Depositary is Pictet & Cie (Europe) S.A..

More detailed information on this Sub-Fund, such as the prospectus, other classes, the key investor information, the statutes as well as the latest annual and semi annual report, can be obtained free of charge, in French, from the central administrator, the distributors, the Management Company or online at www.swissfunddata.ch

The net asset value per share is available on www.swissfunddata.ch, at the registered office of the Fund and from the Management Company.

This key information document describes the named Sub-Fund; however, the prospectus and the periodic reports are prepared for all the sub-funds of the Fund.

Investors may redeem shares on demand, on a daily basis. Please see the prospectus for details.

Investors may switch between share classes or sub-funds of the Fund. Please see the prospectus for details.

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

Risk indicator

| | | | | | | |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

← Lower risk Higher risk →



The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if your 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.

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 and a suitable proxy over the last 10 years. Markets could develop very differently in the future.

| Recommended holding period (RHP): Example investment | | 5 years CHF 10,000 | | |
|---|--|-----------------------------|------------------------------|---|
| | | If you exit after 1 year | If you exit after 5 years | |
| 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 | CHF 5,030 | CHF 1,860 | |
| | Average return each year | -49.7% | -28.5% | |
| Unfavourable scenario | What you might get back after costs | CHF 7,500 | CHF 7,230 | This type of scenario occurred for an investment in the proxy then the product between March 2015 and March 2020. |
| | Average return each year | -25.0% | -6.3% | |
| Moderate scenario | What you might get back after costs | CHF 9,750 | CHF 10,710 | This type of scenario occurred for an investment in the product between August 2017 and August 2022. |
| | Average return each year | -2.5% | 1.4% | |
| Favourable scenario | What you might get back after costs | CHF 12,540 | CHF 14,070 | This type of scenario occurred for an investment in the product between October 2016 and October 2021. |
| | Average return each year | 25.4% | 7.1% | |

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

What happens if FundPartner Solutions (Europe) S.A. is unable to pay out?

FundPartner Solutions (Europe) S.A. is not making any payment to you in relation to this Sub-Fund and you would still be paid in case of a default from FundPartner Solutions (Europe) S.A..

The Sub-Fund's assets are held with Pictet & Cie (Europe) S.A. and are segregated from the assets of other sub-funds of the Fund. The assets of the Sub-Fund cannot be used to pay the debts of other sub-funds.

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 and how well the product 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 product performs as shown in the moderate scenario.

- CHF 10,000 is invested

| Investment of CHF 10,000 | If you exit after 1 year | If you exit after 5 years |
|-------------------------------|--------------------------|---------------------------|
| Total costs | CHF 1,169 | CHF 3,127 |
| Annual cost impact (*) | 11.7% | 5.3% |

(*) 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 6.7% before costs and 1.4% after costs.

Composition of costs

| One-off costs upon entry or exit | | If you exit after 1 year |
|---|---|--------------------------|
| Entry costs | Up to 5.00% of the amount you pay in when entering this Investment. | Up to CHF 500 |
| Exit costs | Up to 3.00% of your investment before it is paid out to you. The person selling you this product will inform you of the actual charge. | Up to CHF 309 |
| Ongoing costs taken each year | | |
| Management fees and other administrative or operating costs | 2.68% of the value of your investment per year. This is an estimate based on actual costs over the last year. | CHF 268 |
| Transaction costs | 0.32% 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. | CHF 32 |
| Incidental costs taken under specific conditions | | |
| Performance fees | Paid yearly to the investment manager, accrued on each valuation day and equivalent to 10.00% of the performance of the net asset value per share exceeding the high water mark defined in the prospectus. | CHF 60 |

Conversions between sub-funds are subject to a commission of maximum 1% of the net asset value of the shares to be converted.

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

Recommended holding period (RHP): 5 years.

The RHP was chosen to provide a consistent return less dependent on market fluctuations.

A redemption order is executed at the redemption price ruling on Wednesday (Business Day), the application for the redemption of shares must reach the Administration Agent (FundPartner Solutions (Europe) S.A.) before 4:00 p.m. (Luxembourg time) on the relevant Business Day.

How can I complain?

In the event a natural or legal person wishes to file a complaint with the Fund in order to recognize a right or to redress a harm, the complainant should address a written request that contains description of the issue and the details at the origin of the complaint, either by email or by post, in an official language of their home country to the following address:

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

<https://www.pictet.com/ch/en/legal-documents-and-notes/key-information-document-complaint-procedure>

Other relevant information

More detailed information on this Sub-Fund, such as key investor information documents, the statutes, the prospectus as well as the latest annual and semi-annual report, can be obtained free of charge, in french, from the central administrator, the distributors, the representative in Switzerland, online at www.swissfunddata.ch, or at the registered office of the Fund.

The past performance over the last 7 years and the previous performance scenarios are available on the website https://download.alphaomega.lu/perfscenario_LU1336838799_CH_en.pdf

Swiss representative: FundPartner Solutions (Suisse) S.A., 60 route des Acacias, 1211 Geneva, Switzerland.

Swiss Paying Agent: Banque Pictet & Cie S.A., 60 route des Acacias, 1211 Geneva, Switzerland.