

# 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

Name: Nao Patrimonio Global (the "Sub-Fund"), a sub-fund of Protea UCITS II (the "Fund")  
ISIN: LU2471066774  
Class: A (the "Class")  
Product manufacturer: FundPartner Solutions (Europe) S.A. (the "Management Company"), part of Pictet Group.  
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 11<sup>th</sup> December 2023.

## What is this product?

### TYPE OF PRODUCT

The product is a sub-fund of Protea UCITS II, 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 Sub-Fund at a General Meeting of that Sub-Fund.

### OBJECTIVES

#### Objectives and investment policy

The Sub-Fund seeks to achieve capital appreciation over the medium to long-term.

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

- directly in the securities/asset classes previously mentioned; and
  - in UCITS/UCIs having as main objective to invest or grant an exposure to the above-mentioned asset classes.
- The choice of investments will neither be limited by geographical area (including emerging markets), economic sector nor in terms of currencies in which investments will be denominated.
- On an ancillary basis, the Compartment may also invest in any other type of Eligible Investments (such as, but not limited to cash and cash equivalents).

The Sub-Fund will follow the below restrictions:

- The Compartment can be exposed to investment grade and non-investment grade debt securities. The lowest rating foreseen for direct investments is BB- or unrated as measured by any leading credit rating agencies or with quality considered as equivalent by the Investment Manager
- The Compartment does not intend to invest directly in asset-backed securities, mortgage-based securities, distressed and defaulted debt securities, contingent convertible bonds nor unrated bonds;
- The Compartment does not intend to invest more than 10% of its net assets in convertible bonds;
- Investments via UCITS/UCI will be limited to 49% of the Compartment's net assets.

The Sub-Fund does not use Total Return Swaps. The Sub-Fund does not enter into securities lending and borrowing transactions and/or repurchase, reverse repurchase agreements transactions.

**Derivatives** For hedging and for investment purposes the Sub-Fund may use all types of financial derivative instruments traded on a Regulated Market and/or OTC, provided that they are contracted with leading financial institutions which are specialized in this type of transaction and are subject to regulatory supervision.

**Benchmark** The Sub-Fund is actively managed. The benchmark index of the Sub-Fund is composed as follows:

- 35% EURO STOXX 50 Index;
- 15% SPX Index
- 40% Bloomberg Barclays Series-E-Govt 3-5 Yr Bond Index; and
- 10% Twelve months Euribor.

It is mentioned only for performance comparison purposes.

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The Compartment aims to offer an exposure to a balanced portfolio composed by equities (including equity related securities) and debts securities of any type.

**Dividend Policy** This Class is cumulative. Dividend distributions are not planned.

**Share Class Currency** The currency of the Class is EUR.

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.

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.

### INTENDED RETAIL INVESTORS

The product is reserved for institutional investors and retail investors advised by intermediaries providing independent advice. 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 for receiving regular income and who wish to hold their investment over 5 years.

### OTHER INFORMATION

**Depository** Bank Pictet & Cie (Europe) AG succursale de Luxembourg (the "Depository").

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

**Dealing** The Net Asset Value for this Class is calculated on each Business Day (the “Valuation Day”), on the basis of the last available closing prices. For any subscription or redemption request received by the Fund, prior to 2 p.m. Luxembourg time, on the business day preceding the Valuation Day, the Net Asset Value calculated on the Valuation Day will be applicable.

**Switching** Shareholders may apply for any share of any sub-fund to be converted into shares of another sub-fund, provided that the conditions for accessing the target class, type or sub-type, 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, section which details the switch between sub-funds, which is available at [www.fundsquare.net](http://www.fundsquare.net).

**Additional Information** More detailed information on the Sub-Fund, such as the prospectus, other classes, the key information, the latest Net Asset Value, the articles of incorporation as well as the latest annual and semi-annual report, can be obtained free of charge, in English, from the central administrator, the distributors, the Management Company or online at [www.fundsquare.net](http://www.fundsquare.net).

This key information document describes the Class of one sub-fund of the Fund. For more information about other sub-funds, please refer to the prospectus and periodic reports that are prepared for the entire Fund.

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

### Risk indicator



Lower risk

Higher risk



The risk indicator assumes you keep the product for 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. The essential risks of the investment fund lie in the possibility of depreciation of the securities in which the fund is invested.

### 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 EUR 10,000		
		If you exit after 1 year	If you exit after 5 years	
<b>Scenarios</b>				
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>			
<b>Stress scenario</b>	<b>What you might get back after costs</b> Average return each year	EUR 6,950 -30.5%	EUR 4,430 -15.0%	
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b> Average return each year	EUR 8,500 -15.0%	EUR 9,030 -2.0%	This type of scenario occurred for an investment in the proxy between March 2015 and March 2020.
<b>Moderate scenario</b>	<b>What you might get back after costs</b> Average return each year	EUR 10,100 1.0%	EUR 10,620 1.2%	This type of scenario occurred for an investment in the proxy between January 2015 and January 2020.
<b>Favourable scenario</b>	<b>What you might get back after costs</b> Average return each year	EUR 11,840 18.4%	EUR 11,910 3.6%	This type of scenario occurred for an investment in the proxy between June 2016 and June 2021.

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?

The Management Company is not making any payment to you in relation to the Sub-Fund and you would still be paid in case of a default from the Management Company.

The Sub-Fund's assets are held with a separate company, the Depository, so the Sub-Fund's ability to pay out would not be affected by the insolvency of the Management Company. However, in the event of the Depository's insolvency, or its delegates, the Sub-Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depository is required by law and regulation to segregate its own assets from the assets of the Sub-Fund. The Depository will also be liable to the Sub-Fund or its investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations).

If the Sub-Fund is terminated or wound up, the assets will be liquidated and you will receive an appropriate share of any proceeds but you may lose part or all of your investment.

There is no compensation or guarantee scheme protecting you from a default of the Depository.

## 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.
- EUR 10,000 is invested

Investment of EUR 10,000	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	EUR 136	EUR 731
<b>Annual cost impact (*)</b>	1.4%	1.4%

(\*) 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 2.6% before costs and 1.2% after costs.

### Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this Class.	EUR 0
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Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.08% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 108
Transaction costs	0.28% 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.	EUR 28
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0

## 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 allow sufficient time for this product to reach its objectives and avoiding short term market fluctuations.

The Net Asset Value for this Class is calculated on each Business Day (the "Valuation Day"), on the basis of the last available closing prices. For any subscription or redemption request received by the Fund, prior to 2 p.m. Luxembourg time, on the business day preceding the Valuation Day, the Net Asset Value calculated on the Valuation Day will be applicable.

## 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  
pfcs.lux@pictet.com

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

## Other relevant information

More detailed information on the Sub-Fund, such as the prospectus, the articles of incorporation, the latest annual and semi-annual report as well as the latest NAVs per share, can be obtained free of charge, in English from the central administrator, the distributors, the Fund or online at [www.fundsquare.net](http://www.fundsquare.net).

Since the Class has been launched for less than a complete year, there is insufficient data to provide a useful indication of past performance to investors. The previous performance scenarios are available on the link [https://download.alphaomega.lu/perfscenario\\_LU2471066774\\_LU\\_en.pdf](https://download.alphaomega.lu/perfscenario_LU2471066774_LU_en.pdf).