

## PHILEAS L/S EUROPE

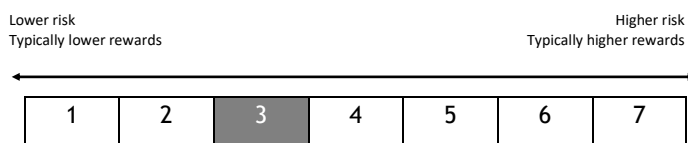
Class I share— ISIN code: FR0011023910  
A French-regulated UCITS IV “fonds commun de placement” (“FCP”) managed by PHILEAS ASSET MANAGEMENT

### OBJECTIVES AND INVESTMENT POLICY

- The objective of the Fund is to deliver, over the recommended investment period, absolute performance, decorrelated from equity markets, with lower volatility than equity markets gauged by the DJ Stoxx 600 index.
- The type of financial investment management undertaken is “Long/Short equity”. This type of investment management is based on a discretionary stock-picking process combining:
  - long positions in stocks considered undervalued (“Long” portfolio)
  - short positions in stocks considered overvalued, as a hedge against the long positions (“Short” portfolio)

Net portfolio exposure to the equity market ranges between –20% and +20% of assets. Gross exposure (Long + Short) is limited to 200%.
- The French FCP fund invests in the following assets:
  - Equities issued by companies with registered head offices in Europe (European Economic Area, Switzerland, United Kingdom) and for up to 25% of the fund’s assets, equities issued by companies with registered offices outside Europe, particularly in the United States and Canada;
  - Listed or over-the-counter equity or index financial futures (0 - 100% of assets);
  - Fixed-term deposits and negotiable debt securities issued by private or public issuers rated at least BBB– or equivalent by at least one rating agency (0 - 100% of assets);
  - Fixed-income products rated at least BBB– or equivalent by at least one rating agency (0 - 25% of assets);
  - Coordinated UCITS (0 - 10% of assets).
- Investment universe: European equities (European Economic Area, Switzerland, United Kingdom), and for up to 25% of the fund’s assets, equities issued by companies with registered offices outside Europe, particularly in the United States and Canada.
- Integration of non-financial criteria: the fund promotes environmental and social characteristics and the companies in which investments are made apply good governance practices as per Article 8 of Regulation (EU) 2019/2088. The management team applies an internal ESG rating methodology after applying an exclusion filter. This approach may imply certain methodological limitations detailed in the prospectus.
- The Fund may invest in equities of all market capitalisations. The proportion of small & midcaps (below EUR 2 billion) may not exceed 20% of assets.
- Dividends are capitalized.
- Subscription and redemption orders are centralised by CACEIS Bank on each net asset value (“NAV”) calculation and publication day, until 2:30pm. Subscriptions and redemptions are executed based on the next business day using the previous day’s NAV. NAV is calculated on a daily basis.
- Settlement period for subscriptions and redemptions is 2 working days.
- The Fund targets investors with a minimum investment horizon of twenty-four (24) months.

### RISK AND REWARD PROFILE



- The aforementioned indications are based on historic volatility data which may not constitute a reliable representation of the future profile of the Fund. The risk category attributed to the Fund is not guaranteed and may shift over time.
- Fund equity exposure and the implementation of a “Long/Short” strategy account for the classification of the Fund in this category.
- The lowest category does not mean “risk-free”.
- The Fund provides no guarantee regarding the capital invested.

#### Information on risks materially relevant to the Fund which are not adequately captured by the indicator:

- **Credit risk:** Credit risk arises from the risk that the credit rating of a negotiable debt or bond security issuer is downgraded. A credit rating downgrade will cause the price of the security in question to fall, leading to a drop in the NAV of the Fund.
- **Counterparty risk:** The use by the Fund of over-the-counter financial instruments and its recourse to transactions involving the temporary purchase or sale of securities incurs counterparty risk. Rules governing these transactions and associated collateral margin call mechanisms comply with applicable regulatory requirements. In the event of a counterparty default, the non-fulfilment of contractual commitments by the counterparty may have a negative impact on NAV.

For further information concerning risks, please refer to the Fund prospectus.

## CHARGES FOR THIS FUND

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken from the fund before or after you invest

Entry charge not retained by the Fund	5% maximum
Exit charge not retained by the Fund	Nil

The percentage indicated above is the maximum that can be taken out of your capital prior to its investment or before proceeds from your investment are paid out. Investors may ascertain the actual amount of entry and exit charges from their financial advisor or distributor.

### Charges taken from the Fund over a year

Ongoing charges	1.20 % *
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The percentage may vary from year to year. Ongoing charges do not include performance fees or portfolio transaction costs except in the case of entry/exit charges paid by the Fund when buying or selling units in another collective investment undertaking.

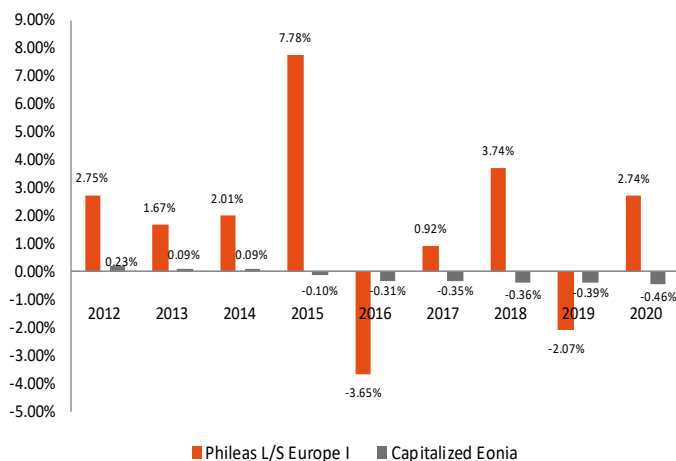
### Charges taken from the fund under certain specific conditions

Performance fee	0.44% * 20% maximum incl. VAT of positive net performance achieved over capitalised EONIA +1% with a High Watermark
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\* The charges figures are based on expenses for the year ending December 31, 2020. This figure may vary from year to year.

For further information about charges, please see pages 12, 13 and 14 of the Fund prospectus, which is available on the website: [www.phileas-am.fr](http://www.phileas-am.fr)

## PAST PERFORMANCE



- Past performance is not a reliable indicator of future results.
- Charges are included in the performance shown
- **Year of creation** : 2011
- **Date of creation** : 11/04/2011
- **Past performance currency** : Euro (EUR)

## PRACTICAL INFORMATION

- Depository : CACEIS Bank 1-3, place Valhubert 75206 Paris Cedex 13 - France
- All regulatory documents (prospectus, annual reports) are available at the investment management company registered offices (60, rue de Prony 75017 PARIS), upon written request or on the website <http://www.phileas-am.fr>.
- Information on the net asset value is published on the company's website <http://www.phileas-am.fr> or communicated upon written request.
- In accordance with the tax legislation of the Fund's Home State applicable to subscribers, potential capital gains or returns from Fund units held may be liable to tax. Subscribers are invited to request information on this subject from the Fund's marketing agents.
- The unit of this UCITS may not be subscribed to by a "US Person" within the meaning of the following US regulations: "Regulation S" of the SEC (Part 230-17 CFR230903) and the Foreign Account Tax Compliance Act (FATCA). Correspondingly, non-participating financial institutions and passive non-financial foreign entities (passive NFFEs) may not figure on the register of the UCI (see section "Target Investors" of the prospectus of the UCITS).
- The FATCA status of the UCITS, as defined by the intergovernmental agreement signed between France and the United States of America on 14 November 2013: Nonreporting French financial institution deemed compliant (Annex II, II, B of the aforementioned agreement) ; [http://www.economie.gouv.fr/files/usa\\_accord\\_fatca\\_14nov13.pdf](http://www.economie.gouv.fr/files/usa_accord_fatca_14nov13.pdf)
- PHILEAS ASSET MANAGEMENT may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.
- This Fund is authorised in France and regulated by the French Financial Markets Authority (AMF), in Switzerland by the Swiss Financial Market Supervisory Authority (FINMA), in Germany by the Federal Financial Supervisory Authority (BAFIN), in Spain by the National Securities Market Commission (CNMV), in Austria by the Financial Market Supervision (FMA) and in Italy by the Italian Companies and Exchange Commission (CONSOB).
- PHILEAS ASSET MANAGEMENT is authorised in France and regulated by the French Financial Markets Authority, the Autorité des Marchés Financiers (AMF).
- The key investor information is accurate as of March 11<sup>th</sup>, 2021.