

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.

<b>Product</b> <b>PERGAM ACTIVE DIVIDEND – Share Class: I - ISIN FR0013466166 sub-fund of the SICAV PERGAM FUNDS umbrella fund</b> <b>Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and managed by PERGAM</b>
<b>Manufacturer:</b> PERGAM
<b>Site internet:</b> <a href="http://www.pergam.net">www.pergam.net</a>
<b>Contact:</b> Call +33 (1) 53 57 72 00 for more information.
<b>Regulator:</b> the Autorité des marchés financiers (AMF) is responsible for supervising PERGAM in relation to this Key Information Document. PERGAM was approved and is regulated in France by the AMF under the number GP01032.
<b>Date of production of the KID:</b> 01/03/2024

**You are about to purchase a product that is not simple and may be difficult to understand.**

## What is this product?

**Type:** PERGAM ACTIVE DIVIDEND is an Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and is subject to article L. 214-4 of the French Monetary and Financial Code. This OPCVM is a Société d'Investissement à Capital Variable (SICAV). The SICAV was approved by the AMF.

**Term:** The SICAV was created for a period of 99 years. The Manufacturer may terminate the Product early.

**Objectives:** The management objective of the PERGAM ACTIVE DIVIDEND sub-fund is to generate long-term capital gains by investing mainly in European companies of all capitalisation sizes capable of paying sustainable dividend growth, a high distribution rate and even a significant return. The objective is to yield an annual return net of fees of more than 6% for I Shares and more than 5.8% for CS Shares, over the recommended investment period of more than 5 years. At least 75% of the assets are invested in shares from European Union member states or similar securities eligible for a PEA (eligible for investment as part of the French shareholder savings plan - plan d'épargne d'actions).

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

The manager applies a flexible discretionary management style. This sub-fund is mainly exposed to the equity markets of the Eurozone, Switzerland, the United Kingdom and the Nordic countries.

This sub-fund aims to achieve long-term capital gains by investing in a portfolio of shares or equity securities (certificates, equity securities, etc.) of European companies with a particular focus on securities which, according to our analysis, are capable of paying sustainable dividend growth and/or a high pay-out ratio and/or offering a significant return if possible. Indeed, the distribution of dividends is a recurrent and significant component of equity market performance. Positions may be actively managed to take advantage of volatility in the equity markets.

At least 75% of the assets of the sub-fund will be exposed to shares or equity-linked instruments of companies which have their registered office in a European Union country or in a country outside Europe but which operate predominantly in Europe, as well as holding companies whose holdings are predominantly invested in companies with their registered office in a European country.

The sub-fund may expose up to a maximum of 30% of the assets to small-cap stocks (market capitalisation of less than 1 billion euros).

The sub-fund favours companies that are distinguished by their ability to pay a dividend. Securities from all sectors and market capitalisation sizes can be purchased without index constraints.

The choices are based primarily on the judgement of individual companies, taking into account general economic considerations of the investment area, individual countries and sectors.

Up to 25% of the sub-fund may be exposed to money market and/or bond products (money market instruments, sovereign interest rate instruments), from the public and private sectors, from all geographical areas, of all ratings, including a maximum of 15% in so-called speculative high yield securities, which are likely to offer a higher yield in return for a greater risk of default, according to the analysis of the management company or that of the rating agencies.

The manager may refer, on a non-exclusive and non-mechanical basis, to the ratings of the rating agencies which have rated the instrument and which it deems most relevant. In this respect, it will take care to avoid any mechanical dependence on these ratings. The manager therefore has internal means of assessing credit risk in order to select the securities in the portfolio and does not exclusively or systematically rely on ratings issued by rating agencies.

The sub-fund may invest up to the regulatory limits of 10% in units or shares of French or European UCITS, AIFs or investment sub-funds that comply with the criteria set out in the French Monetary and Financial Code.

It is specified that the sub-fund may be exposed to up to 40% in non-euro currencies. The main currencies to which it will be exposed are CHF, GBP, SEK, DKK and NOK.

PERGAM ACTIVE DIVIDEND is eligible for a PEA (eligible for investment as part of the French shareholder savings plan - plan d'épargne d'actions).

**Allocation of distributable amounts:** accumulating

**Intended retail investor:** The SICAV is intended to long-term investors (more than 5 years), having a theoretical knowledge of equity market while agreeing to be exposed to a risk variation of the net asset value inherent to these markets. The SICAV may not be recommended to investors who will exit before the recommended holding period. The fund is not open to residents of the United States of America / US Persons.

**Insurance:** Non applicable.

**Depositary:** ODDO BHF SCA.

**Further Information:** information on the SICAV as well as the full prospectus and the current annual or semi-annual reports and other information can be obtained free of charge from the fund management company at [middle@pergam.net](mailto:middle@pergam.net). The current price is available at [www.pergam.net](http://www.pergam.net).

**Frequency of calculation of the net asset value and condition of subscription:** subscription and redemption requests are received and centralised on each NAV calculation day (D) before 12 noon (Paris time). These requests are executed on the basis of the net asset value of D and calculated on the following business day (D+1). The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of EURONEXT PARIS S.A.) and on public holidays in France.

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

### Summary risk indicator



**⚠** The risk indicator assumes you keep the product for 5 year(s). The actual risk may significantly differ if you opt to exit before the recommended holding period and you could get less in return. 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 SICAV as 4 out of 7, which is a medium risk class. This means that the fund's potential losses are medium and that poor market conditions could impact our capacity to pay you. You may not be able to sell-end your product easily or you may have to sell end your product at a price that significantly impacts on the performance of your product. The following risks impacting the SICAV but not included in the risk indicator may cause the net asset value to fall:

**Counterparty risk:** The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

**Risk of capital losses:** The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

**Share risk:** The sub-fund is exposed to a minimum of 75% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

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

### Recommended holding period : 5 years

Example Investment: 10.000 €

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 scenarios	What you might get back after costs	3 690 €	3 084 €	This type of scenario occurred for an investment between 31/10/2021 and 30/11/2022.
	Average return each year	-63,10%	-20,97%	
Unfavourable scenarios	What you might get back after costs	8 059 €	6 582 €	This type of scenario occurred for an investment between 29/03/2019 and 01/03/2024.
	Average return each year	-19,41%	-8,02%	
Moderate scenarios	What you might get back after costs	10 313 €	13 084 €	This type of scenario occurred for an investment between 31/10/2016 and 29/10/2021.
	Average return each year	3,13%	5,52%	
Favourable scenarios	What you might get back after costs	14 433 €	16 291 €	
	Average return each year	44,33%	10,25%	

### What happens if PERGAM is unable to pay out?

Losses are not covered by any investor compensation or guarantee scheme. The assets of the SICAV are held in one or more bank accounts opened in the name of the SICAV with the depositary. Consequently, the default of the PERGAM Company would not have an impact on the assets of the SICAV. The resale of shares, capital and income of the SICAV are not guaranteed by the Management Company.

### 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 table shows 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 that the product performs as shown in the moderate scenario.
- 10 000 EUR is invested.

10 000 EUR invested scenario	If you exit after 1 year	If you exit after 5 years <i>(Recommended holding period)</i>
<b>Total costs</b>	<b>417 €</b>	<b>1 711 €</b>
<b>Annual cost impact (*)</b>	<b>4,21 %</b>	<b>2,77 %</b>

(\*) 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 8,29 % before costs and 5,52 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### Composition of costs:

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	2 % of the amount you pay-in when entering this investment. This includes the costs of distribution of your investment amount. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	<b>200 €</b>
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0 €</b>
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	1,6% of the value of your investment per year. This is an estimate based on actual costs over the last year.	<b>160 €</b>
<b>Transaction costs</b>	0,23% 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>23 €</b>
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	15% inclusive of tax above a net annual performance of 6% for I Shares, 5,8% for CS Shares and 5,2% for R Shares	<b>38 €</b>

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

The recommended holding period for this product is 5 year(s), it has been selected due to the nature of the assets, equity and bond oriented, and because it is designed for a long-term investment horizon. It is recommended for asset diversification. If you disinvest earlier, there is a higher risk that you might get back only poor returns. You may request the redemption of securities generally on a daily basis.

#### How can I complain?

You can make have a complaint about the product (i), the manufacturer of the product (ii) or the person who recommended (iii) or sold the product to you, please contact as appropriate:

- If your complaint is related to the product or the manufacturer of the product, please contact the asset manager at PERGAM – 28 rue Bayard – 75008 Paris. A process is available at [www.pergam.net](http://www.pergam.net).
- If your complaint is related to the person who recommended or sold the product to you, it may be appropriate for you to liaise directly with this person.

Under article L. 261-19 of the French Monetary and financial code, as last amicable settlement, you can contact the Mediator of the AMF at internet [www.amf-france.org](http://www.amf-france.org), or at: Le Médiateur - Autorité des marchés financiers - 17, place de la Bourse - 75082 PARIS CEDEX 02.

#### Other relevant information

This product is categorised as an « article 8 » under SDR regulation.

When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract – which are not included in the costs mentioned in this document, the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Data related to past performance can be found for the last 1 year depending on the share class creation.

Information on past performance and previous performance scenario calculations can be found at: <https://www.pergam.net/fonds/>

Information on sustainability can be found at: <https://www.pergam.net/decouvrir-pergam/nos-engagements/>

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<p><b>Product</b></p> <p style="text-align: center;"><b>PERGAM ACTIVE DIVIDEND – Share Class: R - ISIN FR0013466158 sub-fund of the SICAV PERGAM FUNDS umbrella fund</b></p> <p style="text-align: center;"><b>Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and managed by PERGAM</b></p> <p>Manufacturer: PERGAM  Site internet: www.pergam.net  Contact: Call +33 (1) 53 57 72 00 for more information.  Regulator: the Autorité des marchés financiers (AMF) is responsible for supervising PERGAM in relation to this Key Information Document.  PERGAM was approved and is regulated in France by the AMF under the number GP01032.  Date of production of the KID: 01/03/2024</p>
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**Term:** The SICAV was created for a period of 99 years. The Manufacturer may terminate the Product early.

**Objectives:** The management objective of the PERGAM ACTIVE DIVIDEND sub-fund is to generate long-term capital gains by investing mainly in European companies of all capitalisation sizes capable of paying sustainable dividend growth, a high distribution rate and even a significant return. The objective is to yield an annual return net of fees of more than 6% for I Shares and more than 5.8% for CS Shares, over the recommended investment period of more than 5 years. At least 75% of the assets are invested in shares from European Union member states or similar securities eligible for a PEA (eligible for investment as part of the French shareholder savings plan - plan d'épargne d'actions).

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

The manager applies a flexible discretionary management style. This sub-fund is mainly exposed to the equity markets of the Eurozone, Switzerland, the United Kingdom and the Nordic countries.

This sub-fund aims to achieve long-term capital gains by investing in a portfolio of shares or equity securities (certificates, equity securities, etc.) of European companies with a particular focus on securities which, according to our analysis, are capable of paying sustainable dividend growth and/or a high pay-out ratio and/or offering a significant return if possible. Indeed, the distribution of dividends is a recurrent and significant component of equity market performance. Positions may be actively managed to take advantage of volatility in the equity markets.

At least 75% of the assets of the sub-fund will be exposed to shares or equity-linked instruments of companies which have their registered office in a European Union country or in a country outside Europe but which operate predominantly in Europe, as well as holding companies whose holdings are predominantly invested in companies with their registered office in a European country.

The sub-fund may expose up to a maximum of 30% of the assets to small-cap stocks (market capitalisation of less than 1 billion euros).

The sub-fund favours companies that are distinguished by their ability to pay a dividend. Securities from all sectors and market capitalisation sizes can be purchased without index constraints.

The choices are based primarily on the judgement of individual companies, taking into account general economic considerations of the investment area, individual countries and sectors.

Up to 25% of the sub-fund may be exposed to money market and/or bond products (money market instruments, sovereign interest rate instruments), from the public and private sectors, from all geographical areas, of all ratings, including a maximum of 15% in so-called speculative high yield securities, which are likely to offer a higher yield in return for a greater risk of default, according to the analysis of the management company or that of the rating agencies.

The manager may refer, on a non-exclusive and non-mechanical basis, to the ratings of the rating agencies which have rated the instrument and which it deems most relevant. In this respect, it will take care to avoid any mechanical dependence on these ratings. The manager therefore has internal means of assessing credit risk in order to select the securities in the portfolio and does not exclusively or systematically rely on ratings issued by rating agencies.

The sub-fund may invest up to the regulatory limits of 10% in units or shares of French or European UCITS, AIFs or investment sub-funds that comply with the criteria set out in the French Monetary and Financial Code.

It is specified that the sub-fund may be exposed to up to 40% in non-euro currencies. The main currencies to which it will be exposed are CHF, GBP, SEK, DKK and NOK.

PERGAM ACTIVE DIVIDEND is eligible for a PEA (eligible for investment as part of the French shareholder savings plan - plan d'épargne d'actions).

**Allocation of distributable amounts:** accumulating

**Intended retail investor:** The SICAV is intended to long-term investors (more than 5 years), having a theoretical knowledge of equity market while agreeing to be exposed to a risk variation of the net asset value inherent to these markets. The SICAV may not be recommended to investors who will exit before the recommended holding period. The fund is not open to residents of the United States of America / US Persons.

**Insurance:** Non applicable.

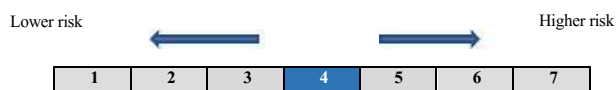
**Depositary:** ODDO BHF SCA.

**Further Information:** information on the SICAV as well as the full prospectus and the current annual or semi-annual reports and other information can be obtained free of charge from the fund management company at middle@pergam.net. The current price is available at www.pergam.net.

**Frequency of calculation of the net asset value and condition of subscription:** subscription and redemption requests are received and centralised on each NAV calculation day (D) before 12 noon (Paris time). These requests are executed on the basis of the net asset value of D and calculated on the following business day (D+1). The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of EURONEXT PARIS S.A.) and on public holidays in France.

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

### Summary risk indicator



**⚠** The risk indicator assumes you keep the product for 5 year(s). The actual risk may significantly differ if you opt to exit before the recommended holding period and you could get less in return. 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 SICAV as 4 out of 7, which is a medium risk class. This means that the fund's potential losses are medium and that poor market conditions could impact our capacity to pay you. You may not be able to sell-end your product easily or you may have to sell end your product at a price that significantly impacts on the performance of your product. The following risks impacting the SICAV but not included in the risk indicator may cause the net asset value to fall:

**Counterparty risk:** The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

**Risk of capital losses:** The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

**Share risk:** The sub-fund is exposed to a minimum of 75% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

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

### Recommended holding period : 5 years

Example Investment: 10.000 €

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 scenarios	What you might get back after costs	2 900 €	3 190 €	This type of scenario occurred for an investment between 31/08/2021 and 30/09/2022.
	Average return each year	-71%	-20,43%	
Unfavourable scenarios	What you might get back after costs	6 655 €	6 468 €	This type of scenario occurred for an investment between 29/03/2019 and 01/03/2024.
	Average return each year	-33,45%	-8,34%	
Moderate scenarios	What you might get back after costs	10 513 €	13 372 €	This type of scenario occurred for an investment between 29/02/2016 and 31/03/2021.
	Average return each year	5,13%	5,98%	
Favourable scenarios	What you might get back after costs	15 388 €	17 396 €	
	Average return each year	53,88%	11,71%	

### What happens if PERGAM is unable to pay out?

Losses are not covered by any investor compensation or guarantee scheme. The assets of the SICAV are held in one or more bank accounts opened in the name of the SICAV with the depositary. Consequently, the default of the PERGAM Company would not have an impact on the assets of the SICAV. The resale of shares, capital and income of the SICAV are not guaranteed by the Management Company.

### 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 table shows 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 that the product performs as shown in the moderate scenario.
- 10 000 EUR is invested.

10 000 EUR invested scenario	If you exit after 1 year	If you exit after 5 years (Recommended holding period)
<b>Total costs</b>	<b>448 €</b>	<b>1 976 €</b>
<b>Annual cost impact (*)</b>	<b>4,53 %</b>	<b>3,12 %</b>

(\*) 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 9,1 % before costs and 5,98 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### Composition of costs:

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	2 % of the amount you pay-in when entering this investment. This includes the costs of distribution of your investment amount. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	<b>200 €</b>
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0 €</b>
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	2,4% of the value of your investment per year. This is an estimate based on actual costs over the last year.	<b>235 €</b>
<b>Transaction costs</b>	0,19% 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>13 €</b>
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	15% inclusive of tax above a net annual performance of 6% for I Shares, 5,8% for CS Shares and 5,2% for R Shares	<b>0 €</b>

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

The recommended holding period for this product is 5 year(s), it has been selected due to the nature of the assets, equity and bond oriented, and because it is designed for a long-term investment horizon. It is recommended for asset diversification. If you disinvest earlier, there is a higher risk that you might get back only poor returns. You may request the redemption of securities generally on a daily basis.

#### How can I complain?

You can make have a complaint about the product (i), the manufacturer of the product (ii) or the person who recommended (iii) or sold the product to you, please contact as appropriate:

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- If your complaint is related to the person who recommended or sold the product to you, it may be appropriate for you to liaise directly with this person.

Under article L. 261-19 of the French Monetary and financial code, as last amicable settlement, you can contact the Mediator of the AMF at internet [www.amf-france.org](http://www.amf-france.org), or at: Le Médiateur - Autorité des marchés financiers - 17, place de la Bourse - 75082 PARIS CEDEX 02.

#### Other relevant information

This product is categorised as an « article 8 » under SDR regulation.

When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract – which are not included in the costs mentioned in this document, the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Data related to past performance can be found for the last 1 year depending on the share class creation.

Information on past performance and previous performance scenario calculations can be found at: <https://www.pergam.net/fonds/>

Information on sustainability can be found at: <https://www.pergam.net/decouvrir-pergam/nos-engagements/>

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<p><b>Product</b></p> <p style="text-align: center;"><b>PERGAM GLOBAL FUND – Share Class: R - ISIN FR0013466174 sub-fund of the SICAV PERGAM FUNDS umbrella fund</b></p> <p style="text-align: center;"><b>Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and managed by PERGAM</b></p> <p>Manufacturer: PERGAM  Site internet: www.pergam.net  Contact: Call +33 (1) 53 57 72 00 for more information.  Regulator: the Autorité des marchés financiers (AMF) is responsible for supervising PERGAM in relation to this Key Information Document.  PERGAM was approved and is regulated in France by the AMF under the number GP01032.  Date of production of the KID: 01/03/2024</p>
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### What is this product?

**Type:** PERGAM GLOBAL FUND is an Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and is subject to article L. 214-4 of the French Monetary and Financial Code. This OPCVM is a Société d'Investissement à Capital Variable (SICAV). The SICAV was approved by the AMF.

**Term:** The SICAV was created for a period of 99 years. The Manufacturer may terminate the Product early.

**Objectives :** The management objective of the PERGAM GLOBAL FUND sub-fund is to generate long-term capital gains by investing in a variety of asset classes, in listed securities/ bonds and/or UCITS/AIFs, in a diversified and flexible manner.

The objective is to yield an annual return net of fees of more than 4% for I Shares, more than 3.7% for CS Shares, and more than 3.2% for R Shares, over the recommended investment period of more than 3 years.

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

The manager applies a discretionary and flexible management style.

This sub-fund is exposed to all types of eligible financial assets, which may in particular consist of transferable securities, money market and bond instruments, shares or units of UCIs.

The objective of the sub-fund is, over its recommended investment horizon, to participate in the rise of the international equity markets while seeking to cushion the downturns if the manager correctly anticipates market trends, by combining a selection of shares, bonds and risk management through hedging strategies.

The sub-fund may invest up to 100% in units or shares of French or European UCITS and/or AIFs and/or investment funds of all classifications (shares, bonds and other debt securities, money market instruments) that meet the criteria set out in the French Monetary and Financial Code.

The sub-fund may also expose up to 75% of its assets in equities (listed securities) from all sectors, of all capitalisation sizes (including a maximum of 30% of the assets in small capitalisation equities (market capitalisation of less than EUR 1 billion), from all geographical areas, including emerging countries within a limit of 10% of the assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

Depending on exceptional market circumstances, the sub-fund may expose up to 100% of its net assets in debt securities, term deposits and money market instruments issued by private and/or public entities, denominated in the currency of an OECD member country (fixed rate, variable rate, reviewable rate or indexed securities) with no predefined split between public and private debt.

To achieve its objective, the sub-fund may invest in any type of debt, including speculative grade debt, subordinated debt of financial and non-financial companies and convertible debt. The Sub-Fund will not invest in contingent convertible bonds.

The sub-fund may hold convertible bonds that are either bond-like (i.e. not very sensitive to changes in the underlying stock) or mixed (i.e. sensitive to changes in the underlying stock).

The sub-fund may expose up to 50% of its assets to bonds considered "speculative" or "high yield", i.e. without a rating or whose rating may be lower than "investment grade".

The manager may refer, on a non-exclusive and non-mechanical basis, to the ratings of the rating agencies which have rated the instrument and which it deems most relevant. In this respect, it will take care to avoid any mechanical dependence on these ratings. The manager therefore has internal means of assessing credit risks in order to select the securities in the portfolio and does not exclusively or systematically rely on ratings issued by rating agencies.

The interest rate sensitivity range may vary between -2 and +10.

The overall exposure (direct securities and futures) may not exceed 150% of the net assets.

Exposure to currency risk outside the Eurozone shall not exceed 50% of the net assets of the sub-fund.

**Allocation of distributable amounts:** accumulating

**Intended retail investor:** The SICAV is intended to long-term investors (more than 3 years), having a theoretical knowledge of equity market while agreeing to be exposed to a risk variation of the net asset value inherent to these markets. The SICAV may not be recommended to investors who will exit before the recommended holding period. The fund is not open to residents of the United States of America / US Persons.

**Insurance:** Non applicable.

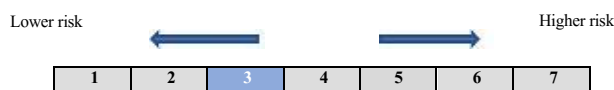
**Depositary:** ODDO BHF SCA.

**Further Information:** information on the SICAV as well as the full prospectus and the current annual or semi-annual reports and other information can be obtained free of charge from the fund management company at middle@pergam.net. The current price is available at www.pergam.net.

**Frequency of calculation of the net asset value and condition of subscription:** subscription and redemption requests are received and centralised on each NAV calculation day (D) before 12 noon (Paris time). These requests are executed on the basis of the net asset value of D and calculated on the following business day (D+1). The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of Euronext Paris S.A.) and on public holidays in France.

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

### Summary risk indicator



**⚠** The risk indicator assumes you keep the product for 3 year(s). The actual risk may significantly differ if you opt to exit before the recommended holding period and you could get less in return. 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 SICAV as 3 out of 7, which is a medium-low risk class. This means that the fund's potential losses are medium-low and that poor market conditions are unlikely likely to impact our capacity to pay you. You may not be able to sell-end your product easily or you may have to sell end your product at a price that significantly impacts on the performance of your product. The following risks impacting the SICAV but not included in the risk indicator may cause the net asset value to fall:

**Counterparty risk:** The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

**Risk of capital losses:** The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

**Share risk:** The sub-fund is exposed to a maximum of 75% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

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

### Recommended holding period : 3 years

Example Investment: 10.000 €

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 scenarios	What you might get back after costs	5 308 €	6 484 €	This type of scenario occurred for an investment between 29/10/2021 and 29/10/2023.
	Average return each year	-46,92%	-13,45%	
Unfavourable scenarios	What you might get back after costs	8 478 €	8 438 €	This type of scenario occurred for an investment between 31/03/2021 and 01/03/2024.
	Average return each year	-15,22%	-5,51%	
Moderate scenarios	What you might get back after costs	10 340 €	11 618 €	This type of scenario occurred for an investment between 31/12/2018 and 31/12/2021.
	Average return each year	3,40%	5,13%	
Favourable scenarios	What you might get back after costs	11 989 €	13 736 €	
	Average return each year	19,89%	11,16%	

### What happens if PERGAM is unable to pay out?

Losses are not covered by any investor compensation or guarantee scheme. The assets of the SICAV are held in one or more bank accounts opened in the name of the SICAV with the depositary. Consequently, the default of the PERGAM Company would not have an impact on the assets of the SICAV. The resale of shares, capital and income of the SICAV are not guaranteed by the Management Company.

### 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 table shows 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 that the product performs as shown in the moderate scenario.
- 10 000 EUR is invested.



10 000 EUR invested scenario	If you exit after 1 year	If you exit after 3 years <i>(Recommended holding period)</i>
<b>Total costs</b>	<b>415 €</b>	<b>982 €</b>
<b>Annual cost impact (*)</b>	<b>4,20%</b>	<b>3,03%</b>

(\*) 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 8,16 % before costs and 5,13 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### Composition of costs:

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	2 % of the amount you pay-in when entering this investment. This includes the costs of distribution of your investment amount. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	<b>200 €</b>
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0.00 €</b>
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	2,1% of the value of your investment per year. This is an estimate based on actual costs over the last year.	<b>210 €</b>
<b>Transaction costs</b>	0,1% 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>10 €</b>
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	There is no performance fee for this share class.	<b>0.00 €</b>

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

The recommended holding period for this product is 3 year(s), it has been selected due to the nature of the assets, equity and bond oriented, and because it is designed for a long-term investment horizon. It is recommended for asset diversification. If you disinvest earlier, there is a higher risk that you might get back only poor returns. You may request the redemption of securities generally on a daily basis.

#### How can I complain?

You can make have a complaint about the product (i), the manufacturer of the product (ii) or the person who recommended (iii) or sold the product to you, please contact as appropriate:

- If your complaint is related to the product or the manufacturer of the product, please contact the asset manager at PERGAM – 28 rue Bayard – 75008 Paris. A process is available at [www.pergam.net](http://www.pergam.net).
- If your complaint is related to the person who recommended or sold the product to you, it may be appropriate for you to liaise directly with this person.

Under article L. 261-19 of the French Monetary and financial code, as last amicable settlement, you can contact the Mediator of the AMF at internet [www.amf-france.org](http://www.amf-france.org), or at: Le Médiateur - Autorité des marchés financiers - 17, place de la Bourse - 75082 PARIS CEDEX 02.

#### Other relevant information

This product is categorised as an « article 8 » under SDR regulation.

When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract – which are not included in the costs mentioned in this document, the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Data related to past performance can be found for the last 1 year depending on the share class creation.

Information on past performance and previous performance scenario calculations can be found at: <https://www.pergam.net/fonds/>

Information on sustainability can be found at: <https://www.pergam.net/decouvrir-pergam/nos-engagements/>

*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.*

<b>Product</b>
<b>PERGAM GLOBAL FUND – Share Class: I - ISIN FR0013466182 sub-fund of the SICAV PERGAM FUNDS umbrella fund</b>
<b>Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and managed by PERGAM</b>
Manufacturer: PERGAM
Site internet: <a href="http://www.pergam.net">www.pergam.net</a>
Contact: Call +33 (1) 53 57 72 00 for more information.
Regulator: the Autorité des marchés financiers (AMF) is responsible for supervising PERGAM in relation to this Key Information Document. PERGAM was approved and is regulated in France by the AMF under the number GP01032.
Date of production of the KID: 01/03/2024

**You are about to purchase a product that is not simple and may be difficult to understand.**

### What is this product?

**Type:** PERGAM GLOBAL FUND is an Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and is subject to article L. 214-4 of the French Monetary and Financial Code. This OPCVM is a Société d'Investissement à Capital Variable (SICAV). The SICAV was approved by the AMF.

**Term:** The SICAV was created for a period of 99 years. The Manufacturer may terminate the Product early.

**Objectives :** The management objective of the PERGAM GLOBAL FUND sub-fund is to generate long-term capital gains by investing in a variety of asset classes, in listed securities/ bonds and/or UCITS/AIFs, in a diversified and flexible manner.

The objective is to yield an annual return net of fees of more than 4% for I Shares, more than 3.7% for CS Shares, and more than 3.2% for R Shares, over the recommended investment period of more than 3 years.

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

The manager applies a discretionary and flexible management style.

This sub-fund is exposed to all types of eligible financial assets, which may in particular consist of transferable securities, money market and bond instruments, shares or units of UCIs.

The objective of the sub-fund is, over its recommended investment horizon, to participate in the rise of the international equity markets while seeking to cushion the downturns if the manager correctly anticipates market trends, by combining a selection of shares, bonds and risk management through hedging strategies.

The sub-fund may invest up to 100% in units or shares of French or European UCITS and/or AIFs and/or investment funds of all classifications (shares, bonds and other debt securities, money market instruments) that meet the criteria set out in the French Monetary and Financial Code.

The sub-fund may also expose up to 75% of its assets in equities (listed securities) from all sectors, of all capitalisation sizes (including a maximum of 30% of the assets in small capitalisation equities (market capitalisation of less than EUR 1 billion), from all geographical areas, including emerging countries within a limit of 10% of the assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

Depending on exceptional market circumstances, the sub-fund may expose up to 100% of its net assets in debt securities, term deposits and money market instruments issued by private and/or public entities, denominated in the currency of an OECD member country (fixed rate, variable rate, reviewable rate or indexed securities) with no predefined split between public and private debt.

To achieve its objective, the sub-fund may invest in any type of debt, including speculative grade debt, subordinated debt of financial and non-financial companies and convertible debt. The Sub-Fund will not invest in contingent convertible bonds.

The sub-fund may hold convertible bonds that are either bond-like (i.e. not very sensitive to changes in the underlying stock) or mixed (i.e. sensitive to changes in the underlying stock).

The sub-fund may expose up to 50% of its assets to bonds considered "speculative" or "high yield", i.e. without a rating or whose rating may be lower than "investment grade".

The manager may refer, on a non-exclusive and non-mechanical basis, to the ratings of the rating agencies which have rated the instrument and which it deems most relevant. In this respect, it will take care to avoid any mechanical dependence on these ratings. The manager therefore has internal means of assessing credit risks in order to select the securities in the portfolio and does not exclusively or systematically rely on ratings issued by rating agencies.

The interest rate sensitivity range may vary between -2 and +10.

The overall exposure (direct securities and futures) may not exceed 150% of the net assets.

Exposure to currency risk outside the Eurozone shall not exceed 50% of the net assets of the sub-fund.

**Allocation of distributable amounts:** accumulating

**Intended retail investor:** The SICAV is intended to long-term investors (more than 3 years), having a theoretical knowledge of equity market while agreeing to be exposed to a risk variation of the net asset value inherent to these markets. The SICAV may not be recommended to investors who will exit before the recommended holding period. The fund is not open to residents of the United States of America / US Persons.

**Insurance:** Non applicable.

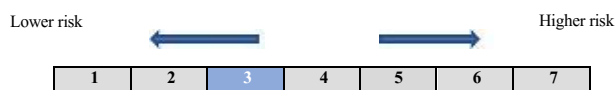
**Depositary:** ODDO BHF SCA.

**Further Information:** information on the SICAV as well as the full prospectus and the current annual or semi-annual reports and other information can be obtained free of charge from the fund management company at [middle@pergam.net](mailto:middle@pergam.net). The current price is available at [www.pergam.net](http://www.pergam.net).

**Frequency of calculation of the net asset value and condition of subscription:** subscription and redemption requests are received and centralised on each NAV calculation day (D) before 12 noon (Paris time). These requests are executed on the basis of the net asset value of D and calculated on the following business day (D+1). The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of Euronext Paris S.A.) and on public holidays in France.

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

### Summary risk indicator



**⚠** The risk indicator assumes you keep the product for 3 year(s). The actual risk may significantly differ if you opt to exit before the recommended holding period and you could get less in return. 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 SICAV as 3 out of 7, which is a medium-low risk class. This means that the fund's potential losses are medium-low and that poor market conditions are unlikely likely to impact our capacity to pay you. You may not be able to sell-end your product easily or you may have to sell end your product at a price that significantly impacts on the performance of your product. The following risks impacting the SICAV but not included in the risk indicator may cause the net asset value to fall:

**Counterparty risk:** The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

**Risk of capital losses:** The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

**Share risk:** The sub-fund is exposed to a maximum of 75% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

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

### Recommended holding period : 3 years

Example Investment: 10.000 €

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 scenarios	What you might get back after costs	5 306 €	6 483 €	This type of scenario occurred for an investment between 29/10/2021 and 29/10/2023.
	Average return each year	-46,94%	-13,45%	
Unfavourable scenarios	What you might get back after costs	8 415 €	8 373 €	This type of scenario occurred for an investment between 31/03/2021 and 01/03/2024.
	Average return each year	-15,85%	-5,75%	
Moderate scenarios	What you might get back after costs	10 342 €	11 587 €	This type of scenario occurred for an investment between 31/12/2018 and 31/12/2021.
	Average return each year	3,42%	5,03%	
Favourable scenarios	What you might get back after costs	11 989 €	13 631 €	
	Average return each year	19,89%	10,88%	

### What happens if PERGAM is unable to pay out?

Losses are not covered by any investor compensation or guarantee scheme. The assets of the SICAV are held in one or more bank accounts opened in the name of the SICAV with the depositary. Consequently, the default of the PERGAM Company would not have an impact on the assets of the SICAV. The resale of shares, capital and income of the SICAV are not guaranteed by the Management Company.

### 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 table shows 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 that the product performs as shown in the moderate scenario.
- 10 000 EUR is invested.

10 000 EUR invested scenario	If you exit after 1 year	If you exit after 3 years <i>(Recommended holding period)</i>
<b>Total costs</b>	337 €	692 €
<b>Annual cost impact (*)</b>	3,4%	2,19%

(\*) 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 7,22 % before costs and 5,03 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### Composition of costs:

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	2 % of the amount you pay-in when entering this investment. This includes the costs of distribution of your investment amount. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	200 €
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	0.00 €
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	1,3% of the value of your investment per year. This is an estimate based on actual costs over the last year.	130 €
<b>Transaction costs</b>	0,1% 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.	10 €
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	There is no performance fee for this share class.	0.00 €

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

The recommended holding period for this product is 3 year(s), it has been selected due to the nature of the assets, equity and bond oriented, and because it is designed for a long-term investment horizon. It is recommended for asset diversification. If you disinvest earlier, there is a higher risk that you might get back only poor returns. You may request the redemption of securities generally on a daily basis.

#### How can I complain?

You can make have a complaint about the product (i), the manufacturer of the product (ii) or the person who recommended (iii) or sold the product to you, please contact as appropriate:

- If your complaint is related to the product or the manufacturer of the product, please contact the asset manager at PERGAM – 28 rue Bayard – 75008 Paris. A process is available at [www.pergam.net](http://www.pergam.net).
- If your complaint is related to the person who recommended or sold the product to you, it may be appropriate for you to liaise directly with this person.

Under article L. 261-19 of the French Monetary and financial code, as last amicable settlement, you can contact the Mediator of the AMF at internet [www.amf-france.org](http://www.amf-france.org), or at: Le Médiateur - Autorité des marchés financiers - 17, place de la Bourse - 75082 PARIS CEDEX 02.

#### Other relevant information

This product is categorised as an « article 8 » under SDR regulation.

When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract – which are not included in the costs mentioned in this document, the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Data related to past performance can be found for the last 1 year depending on the share class creation.

Information on past performance and previous performance scenario calculations can be found at: <https://www.pergam.net/fonds/>

Information on sustainability can be found at: <https://www.pergam.net/decouvrir-pergam/nos-engagements/>

*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.*

<p><b>Product</b></p> <p style="text-align: center;"><b>PERGAM BEST HOLDING – Share Class: I - ISIN FR0050001223 sub-fund of the SICAV PERGAM FUNDS umbrella fund</b></p> <p style="text-align: center;"><b>Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and managed by PERGAM</b></p> <p>Manufacturer: PERGAM  Site internet: <a href="http://www.pergam.net">www.pergam.net</a>  Contact: Call +33 (1) 53 57 72 00 for more information.  Regulator: the Autorité des marchés financiers (AMF) is responsible for supervising PERGAM in relation to this Key Information Document.  PERGAM was approved and is regulated in France by the AMF under the number GP01032.  Date of production of the KID: 01/03/2024</p>
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**You are about to purchase a product that is not simple and may be difficult to understand.**

### What is this product?

**Type:** PERGAM BEST HOLDING is an Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and is subject to article L. 214-4 of the French Monetary and Financial Code. This OPCVM is a Société d'Investissement à Capital Variable (SICAV). The SICAV was approved by the AMF.

**Term:** The SICAV was created for a period of 99 years. The Manufacturer may terminate the Product early.

**Objectives:** Within the framework of discretionary management on the international equity markets, the management objective of the PERGAM BEST HOLDINGS sub-fund is to achieve, over the recommended investment period of 5 years, an annual performance net of fees that exceeds that of the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSNRE Index).

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

The manager uses discretionary management techniques, mainly exposed to the international equity markets of investment companies holding a portfolio of listed or unlisted financial investments (holding companies).

This sub-fund aims to achieve long-term capital gains by investing in a portfolio of equities or equity-linked securities (certificates, profit participation certificates, etc.) of international investment companies selected by the management team for their long-term vision, their portfolio of diversified listed or unlisted assets and benefiting from a variation in the discount or premium to the value of the assets held. Particular attention will be paid to the quality of the underlying assets and the management (track record).

The objective of the sub-fund over its recommended investment horizon is to participate in the growth of international equity markets without indexing constraints.

At least 90% of the sub-fund's assets will be invested in equities (listed securities) from all sectors, of capitalisation sizes (including a maximum of 40% of the assets in small capitalisation equities (market capitalisation of less than EUR 1 billion)), from all geographical areas, including emerging countries within a limit of 40% of the net assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

The sub-fund's exposure to equity risk is between 60% 110%.

The sub-fund may invest up to the regulatory limits of 10% in units or shares of French or European UCITS, AIFs or investment funds that comply with the criteria set out in the French Monetary and Financial Code.

Due to its international equity investment nature, exposure to currency risk outside the Eurozone may reach 100% of the sub-fund's net assets.

**Allocation of distributable amounts:** accumulating

**Intended retail investor:** The SICAV is intended to long-term investors (more than 5 years), having a theoretical knowledge of equity market while agreeing to be exposed to a risk variation of the net asset value inherent to these markets. The SICAV may not be recommended to investors who will exit before the recommended holding period. The fund is not open to residents of the United States of America / US Persons.

**Insurance:** Non applicable.

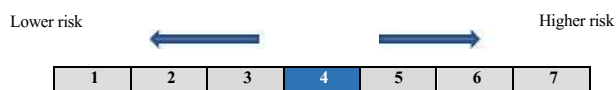
**Depository:** ODDO BHF SCA.

**Further Information:** information on the SICAV as well as the full prospectus and the current annual or semi-annual reports and other information can be obtained free of charge from the fund management company at [middle@pergam.net](mailto:middle@pergam.net). The current price is available at [www.pergam.net](http://www.pergam.net).

**Frequency of calculation of the net asset value and condition of subscription:** subscription and redemption requests are received and centralised on each NAV calculation day (D) before 12 noon (Paris time). These requests are executed on the basis of the net asset value of D and calculated on the following business day (D+1). The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of EURONEXT PARIS S.A.) and on public holidays in France.

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

### Summary risk indicator



**⚠** The risk indicator assumes you keep the product for 5 year(s). The actual risk may significantly differ if you opt to exit before the recommended holding period and you could get less in return. 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 SICAV as 4 out of 7, which is a medium risk class. This means that the fund's potential losses are medium and that poor market conditions could impact our capacity to pay you. You may not be able to sell-end your product easily or you may have to sell end your product at a price that significantly impacts on the performance of your product. The following risks impacting the SICAV but not included in the risk indicator may cause the net asset value to fall:

**Counterparty risk:** The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

**Risk of capital losses:** The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

**Share risk:** The sub-fund is exposed to a minimum of 60% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

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

### Recommended holding period : 5 years

Example Investment: 10.000 €

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 scenarios	What you might get back after costs	2 900 €	3 190 €	This type of scenario occurred for an investment between 31/08/2021 and 30/09/2023.
	Average return each year	-71%	-20,43%	
Unfavourable scenarios	What you might get back after costs	6 655 €	6 468 €	This type of scenario occurred for an investment between 29/03/2019 and 01/03/2024.
	Average return each year	-33,45%	-8,34%	
Moderate scenarios	What you might get back after costs	10 508 €	13 372 €	This type of scenario occurred for an investment between 29/02/2016 and 31/03/2021.
	Average return each year	5,08%	5,98%	
Favourable scenarios	What you might get back after costs	15 388 €	17 396 €	
	Average return each year	53,88%	11,71%	

### What happens if PERGAM is unable to pay out?

Losses are not covered by any investor compensation or guarantee scheme. The assets of the SICAV are held in one or more bank accounts opened in the name of the SICAV with the depositary. Consequently, the default of the PERGAM Company would not have an impact on the assets of the SICAV. The resale of shares, capital and income of the SICAV are not guaranteed by the Management Company.

### 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 table shows 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 that the product performs as shown in the moderate scenario.
- 10 000 EUR is invested.

10 000 EUR invested scenario	If you exit after 1 year	If you exit after 5 years (Recommended holding period)
<b>Total costs</b>	<b>369 €</b>	<b>1 395 €</b>
<b>Annual cost impact (*)</b>	<b>3,73 %</b>	<b>2,27 %</b>

(\*) 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 8,25 % before costs and 5,98 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### Composition of costs:

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	2 % of the amount you pay-in when entering this investment. This includes the costs of distribution of your investment amount. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	<b>200 €</b>
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0 €</b>
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	1,6% of the value of your investment per year. This is an estimate based on actual costs over the last year.	<b>160 €</b>
<b>Transaction costs</b>	0,13% 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>13 €</b>
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	15% (including tax) of the sub-fund's outperformance compared to the performance of the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSNRE Index) over the financial year	<b>0 €</b>

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

The recommended holding period for this product is 5 year(s), it has been selected due to the nature of the assets, equity and bond oriented, and because it is designed for a long-term investment horizon. It is recommended for asset diversification. If you disinvest earlier, there is a higher risk that you might get back only poor returns. You may request the redemption of securities generally on a daily basis.

#### How can I complain?

You can make have a complaint about the product (i), the manufacturer of the product (ii) or the person who recommended (iii) or sold the product to you, please contact as appropriate:

- If your complaint is related to the product or the manufacturer of the product, please contact the asset manager at PERGAM – 28 rue Bayard – 75008 Paris. A process is available at [www.pergam.net](http://www.pergam.net).
- If your complaint is related to the person who recommended or sold the product to you, it may be appropriate for you to liaise directly with this person.

Under article L. 261-19 of the French Monetary and financial code, as last amicable settlement, you can contact the Mediator of the AMF at internet [www.amf-france.org](http://www.amf-france.org), or at: Le Médiateur - Autorité des marchés financiers - 17, place de la Bourse - 75082 PARIS CEDEX 02.

#### Other relevant information

This product is categorised as an « article 8 » under SDR regulation.

When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract – which are not included in the costs mentioned in this document, the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Data related to past performance can be found for the last 1 year depending on the share class creation.

Information on past performance and previous performance scenario calculations can be found at: <https://www.pergam.net/fonds/>

Information on sustainability can be found at: <https://www.pergam.net/decouvrir-pergam/nos-engagements/>

*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.*

<p><b>Product</b></p> <p style="text-align: center;"><b>PERGAM BEST HOLDING – Share Class: R - ISIN FR0050001215 sub-fund of the SICAV PERGAM FUNDS umbrella fund</b></p> <p style="text-align: center;"><b>Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and managed by PERGAM</b></p> <p>Manufacturer: PERGAM  Site internet: www.pergam.net  Contact: Call +33 (1) 53 57 72 00 for more information.  Regulator: the Autorité des marchés financiers (AMF) is responsible for supervising PERGAM in relation to this Key Information Document.  PERGAM was approved and is regulated in France by the AMF under the number GP01032.  Date of production of the KID: 01/03/2024</p>
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**You are about to purchase a product that is not simple and may be difficult to understand.**

### What is this product?

**Type:** PERGAM BEST HOLDING is an Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and is subject to article L. 214-4 of the French Monetary and Financial Code. This OPCVM is a Société d'Investissement à Capital Variable (SICAV). The SICAV was approved by the AMF.

**Term:** The SICAV was created for a period of 99 years. The Manufacturer may terminate the Product early.

**Objectives:** Within the framework of discretionary management on the international equity markets, the management objective of the PERGAM BEST HOLDINGS sub-fund is to achieve, over the recommended investment period of 5 years, an annual performance net of fees that exceeds that of the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSNRE Index).

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

The manager uses discretionary management techniques, mainly exposed to the international equity markets of investment companies holding a portfolio of listed or unlisted financial investments (holding companies).

This sub-fund aims to achieve long-term capital gains by investing in a portfolio of equities or equity-linked securities (certificates, profit participation certificates, etc.) of international investment companies selected by the management team for their long-term vision, their portfolio of diversified listed or unlisted assets and benefiting from a variation in the discount or premium to the value of the assets held. Particular attention will be paid to the quality of the underlying assets and the management (track record).

The objective of the sub-fund over its recommended investment horizon is to participate in the growth of international equity markets without indexing constraints.

At least 90% of the sub-fund's assets will be invested in equities (listed securities) from all sectors, of capitalisation sizes (including a maximum of 40% of the assets in small capitalisation equities (market capitalisation of less than EUR 1 billion)), from all geographical areas, including emerging countries within a limit of 40% of the net assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

The sub-fund's exposure to equity risk is between 60% 110%.

The sub-fund may invest up to the regulatory limits of 10% in units or shares of French or European UCITS, AIFs or investment funds that comply with the criteria set out in the French Monetary and Financial Code.

Due to its international equity investment nature, exposure to currency risk outside the Eurozone may reach 100% of the sub-fund's net assets.

**Allocation of distributable amounts:** accumulating

**Intended retail investor:** The SICAV is intended to long-term investors (more than 5 years), having a theoretical knowledge of equity market while agreeing to be exposed to a risk variation of the net asset value inherent to these markets. The SICAV may not be recommended to investors who will exit before the recommended holding period. The fund is not open to residents of the United States of America / US Persons.

**Insurance:** Non applicable.

**Depository:** ODDO BHF SCA.

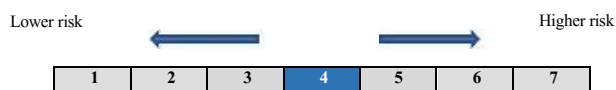
**Further Information:** information on the SICAV as well as the full prospectus and the current annual or semi-annual reports and other information can be obtained free of charge from the fund management company at middle@pergam.net. The current price is available at www.pergam.net.

**Frequency of calculation of the net asset value and condition of subscription:** subscription and redemption requests are received and centralised on each NAV calculation day (D) before 12 noon (Paris time). These requests are executed on the basis of the net asset value of D and calculated on the following business day (D+1). The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of EURONEXT PARIS S.A.) and on public holidays in France.



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

### Summary risk indicator



**⚠** The risk indicator assumes you keep the product for 5 year(s). The actual risk may significantly differ if you opt to exit before the recommended holding period and you could get less in return. 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 SICAV as 4 out of 7, which is a medium risk class. This means that the fund's potential losses are medium and that poor market conditions could impact our capacity to pay you. You may not be able to sell-end your product easily or you may have to sell end your product at a price that significantly impacts on the performance of your product. The following risks impacting the SICAV but not included in the risk indicator may cause the net asset value to fall:

**Counterparty risk:** The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

**Risk of capital losses:** The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

**Share risk:** The sub-fund is exposed to a minimum of 60% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

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

### Recommended holding period : 5 years

Example Investment: 10.000 €

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 scenarios	What you might get back after costs	2 750 €	3 370 €	This type of scenario occurred for an investment between 31/12/2021 and 08/06/2023.
	Average return each year	-72,50%	-66,28%	
Unfavourable scenarios	What you might get back after costs	8 550 €	9 010 €	This type of scenario occurred for an investment between 31/01/2019 and 10/01/2024.
	Average return each year	-14,52%	-9,88%	
Moderate scenarios	What you might get back after costs	10 670 €	16 090 €	This type of scenario occurred for an investment between 31/10/2016 and 29/10/2021.
	Average return each year	6,66%	60,92%	
Favourable scenarios	What you might get back after costs	14 090 €	19 040 €	
	Average return each year	40,93%	90,41%	

### What happens if PERGAM is unable to pay out?

Losses are not covered by any investor compensation or guarantee scheme. The assets of the SICAV are held in one or more bank accounts opened in the name of the SICAV with the depositary. Consequently, the default of the PERGAM Company would not have an impact on the assets of the SICAV. The resale of shares, capital and income of the SICAV are not guaranteed by the Management Company.

### 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 table shows 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 that the product performs as shown in the moderate scenario.
- 10 000 EUR is invested.

10 000 EUR invested scenario	If you exit after 1 year	If you exit after 5 years (Recommended holding period)
Total costs	395 €	2 997 €
Annual cost impact (*)	3,95%	2,13 %

(\*) 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 13,74 % before costs and 10,96 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### Composition of costs:

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2 % of the amount you pay-in when entering this investment. This includes the costs of distribution of your investment amount. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	200 €
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 €
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2,4% of the value of your investment per year. This is an estimate based on actual costs over the last year.	235 €
Transaction costs	0,19% 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.	19 €
Incidental costs taken under specific conditions		
Performance fees	15% (including tax) of the sub-fund's outperformance compared to the performance of the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSNRE Index) over the financial year	0 €

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

The recommended holding period for this product is 5 year(s), it has been selected due to the nature of the assets, equity and bond oriented, and because it is designed for a long-term investment horizon. It is recommended for asset diversification. If you disinvest earlier, there is a higher risk that you might get back only poor returns. You may request the redemption of securities generally on a daily basis.

#### How can I complain?

You can make have a complaint about the product (i), the manufacturer of the product (ii) or the person who recommended (iii) or sold the product to you, please contact as appropriate:

- If your complaint is related to the product or the manufacturer of the product, please contact the asset manager at PERGAM – 28 rue Bayard – 75008 Paris. A process is available at [www.pergam.net](http://www.pergam.net).
- If your complaint is related to the person who recommended or sold the product to you, it may be appropriate for you to liaise directly with this person.

Under article L. 261-19 of the French Monetary and financial code, as last amicable settlement, you can contact the Mediator of the AMF at internet [www.amf-france.org](http://www.amf-france.org), or at: Le Médiateur - Autorité des marchés financiers - 17, place de la Bourse - 75082 PARIS CEDEX 02.

#### Other relevant information

This product is categorised as an « article 8 » under SDR regulation.

When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract – which are not included in the costs mentioned in this document, the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Data related to past performance can be found for the last 1 year depending on the share class creation.

Information on past performance and previous performance scenario calculations can be found at: <https://www.pergam.net/fonds/>

Information on sustainability can be found at: <https://www.pergam.net/decouvrir-pergam/nos-engagements/>

*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.*

<p><b>Product</b></p> <p><b>SOFTWARE CONVICTION FUND – Share Class: IU - ISIN FR00140084G2   sub-fund of the SICAV PERGAM FUNDS umbrella fund</b></p> <p><b>Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and managed by PERGAM</b></p> <p>Manufacturer: PERGAM  Site internet: www.pergam.net  Contact: Call +33 (1) 53 57 72 00 for more information.  Regulator: the Autorité des marchés financiers (AMF) is responsible for supervising PERGAM in relation to this Key Information Document. PERGAM was approved and is regulated in France by the AMF under the number GP01032.  Date of production of the KID: 01/03/2024</p>
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**You are about to purchase a product that is not simple and may be difficult to understand.**

### What is this product?

**Type:** SOFTWARE CONVICTION FUND is an Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and is subject to article L. 214-4 of the French Monetary and Financial Code. This OPCVM is a Société d'Investissement à Capital Variable (SICAV). The SICAV was approved by the AMF.

**Term:** The SICAV was created for a period of 99 years. The Manufacturer may terminate the Product early.

**Objectives :** Within the framework of discretionary management on the international equity markets, the management objective of the SOFTWARE CONVICTION FUND sub-fund is to achieve, over the recommended investment period of 5 years, an annual performance net of fees that exceeds that of the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSN Index), by investing in shares or equity-linked securities of international companies of all capitalization sizes operating in the technology, innovation and software sector.

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

The manager implements discretionary management mainly exposed to the international equity markets of the technology universe.

This sub-fund aims to achieve long-term capital gains by investing in a portfolio of shares or equity securities (certificates, equity securities, etc.) of international companies selected by the management team for their strategy inherent to the software, services and technology sector.

The objective of the sub-fund over its recommended investment horizon is to participate in the growth of international equity markets without indexing constraints.

At least 90% of the sub-fund's assets will be invested in equities (listed securities) from all sectors, of all capitalisation sizes (including a maximum of 20% of the assets in small capitalisation equities (market capitalisation of less than EUR 1 billion), from all geographical areas, including emerging countries within a limit of 10% of the net assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

The sub-fund's exposure to equity risk is between 60% and 110%.

Due to its international equity investment nature, exposure to currency risk outside the Eurozone may reach 100% of the sub-fund's net assets.

**Allocation of distributable amounts:** accumulating

**Intended retail investor:** The SICAV is intended to long-term investors (more than 5 years), having a theoretical knowledge of equity market while agreeing to be exposed to a risk variation of the net asset value inherent to these markets. The SICAV may not be recommended to investors who will exit before the recommended holding period. The fund is not open to residents of the United States of America / US Persons.

**Insurance :** Non applicable.

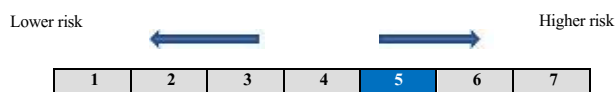
**Depository:** ODDO BHF SCA.

**Further Information:** information on the SICAV as well as the full prospectus and the current annual or semi-annual reports and other information can be obtained free of charge from the fund management company at middle@pergam.net. The current price is available at www.pergam.net.

**Frequency of calculation of the net asset value and condition of subscription:** subscription and redemption requests are received and centralised on each NAV calculation day (D) before 12 noon (Paris time). These requests are executed on the basis of the net asset value of D and calculated on the following business day (D+1). The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of EURONEXT PARIS S.A.) and on public holidays in France.

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

### Summary risk indicator



**⚠** The risk indicator assumes you keep the product for 5 year(s). The actual risk may significantly differ if you opt to exit before the recommended holding period and you could get less in return. 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 SICAV as 5 out of 7, which is a medium-high risk class. This means that the fund's potential losses are medium to high and that poor market conditions will likely impact our capacity to pay you. You may not be able to sell-end your product easily or you may have to sell end your product at a price that significantly impacts on the performance of your product. The following risks impacting the SICAV but not included in the risk indicator may cause the net asset value to fall:

**Counterparty risk:** The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

**Risk of capital losses:** The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

**Share risk:** The sub-fund is exposed to a minimum of 90% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

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

**Recommended holding period: 5 years**

**Example Investment: 10.000 €**

**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 scenarios	What you might get back after costs	2 104 €	1 365 €	This type of scenario occurred for an investment between 31/12/2021 and 31/12/2022.
	Average return each year	-78,96%	-32,85%	
Unfavourable scenarios	What you might get back after costs	6 267 €	5 948 €	This type of scenario occurred for an investment between 29/03/2019 and 01/03/2024.
	Average return each year	-37,33%	-8,92%	
Moderate scenarios	What you might get back after costs	11 975 €	22 608 €	This type of scenario occurred for an investment between 30/12/2016 and 31/12/2021.
	Average return each year	19,75%	17,72%	
Favourable scenarios	What you might get back after costs	16 449 €	36 350 €	
	Average return each year	64,49%	29,45%	

### What happens if PERGAM is unable to pay out?

Losses are not covered by any investor compensation or guarantee scheme. The assets of the SICAV are held in one or more bank accounts opened in the name of the SICAV with the depositary. Consequently, the default of the PERGAM Company would not have an impact on the assets of the SICAV. The resale of shares, capital and income of the SICAV are not guaranteed by the Management Company.

### 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 table shows 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 that the product performs as shown in the moderate scenario.
- 10 000 EUR is invested.

10 000 EUR invested scenario	If you exit after 1 year	If you exit after 5 years (Recommended holding period)
<b>Total costs</b>	370 €	2 228 €
<b>Annual cost impact (*)</b>	3,73 %	2,52 %

(\*)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 20,24 % before costs and 17,72 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### Composition of costs:

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	2 % of the amount you pay-in when entering this investment. This includes the costs of distribution of your investment amount. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	200 €
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 €
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	1,6% of the value of your investment per year. This is an estimate based on actual costs over the last year.	160 €
<b>Transaction costs</b>	0,13 % 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.	13 €
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	15% (including tax) of the sub-fund's outperformance compared to the Bloomberg World Large, Mid & Small Cap Net Return Index in USD (Bloomberg code: WLSN Index) over the financial year.	0 €

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

The recommended holding period for this product is 5 year(s), it has been selected due to the nature of the assets, equity oriented, and because it is designed for a long-term investment horizon. It is recommended for asset diversification. If you disinvest earlier, there is a higher risk that you might get back only poor returns. You may request the redemption of securities generally on a daily basis.

#### How can I complain?

You can make have a complaint about the product (i), the manufacturer of the product (ii) or the person who recommended (iii) or sold the product to you, please contact as appropriate:

- If your complaint is related to the product or the manufacturer of the product, please contact the asset manager at PERGAM – 28 rue Bayard – 75008 Paris. A process is available at [www.pergam.net](http://www.pergam.net).
- If your complaint is related to the person who recommended or sold the product to you, it may be appropriate for you to liaise directly with this person.

Under article L. 261-19 of the French Monetary and financial code, as last amicable settlement, you can contact the Mediator of the AMF at internet [www.amf-france.org](http://www.amf-france.org), or at: Le Médiateur - Autorité des marchés financiers - 17, place de la Bourse - 75082 PARIS CEDEX 02.

#### Other relevant information

This product is categorised as an « article 8 » under SDR regulation.

When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract – which are not included in the costs mentioned in this document, the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Data related to past performance can be found for the last 1 year depending on the share class creation.

Information on past performance and previous performance scenario calculations can be found at: <https://www.pergam.net/fonds/>

Information on sustainability can be found at: <https://www.pergam.net/decouvrir-pergam/nos-engagements/>

*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.*

<p><b>Product</b></p> <p><b>SOFTWARE CONVICTION FUND – Share Class: RE - ISIN FR00140084C1   sub-fund of the SICAV PERGAM FUNDS umbrella fund</b></p> <p><b>Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and managed by PERGAM</b></p> <p>Manufacturer: PERGAM  Site internet: www.pergam.net  Contact: Call +33 (1) 53 57 72 00 for more information.  Regulator: the Autorité des marchés financiers (AMF) is responsible for supervising PERGAM in relation to this Key Information Document. PERGAM was approved and is regulated in France by the AMF under the number GP01032.  Date of production of the KID: 01/03/2024</p>
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**You are about to purchase a product that is not simple and may be difficult to understand.**

## What is this product?

**Type:** SOFTWARE CONVICTION FUND is an Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and is subject to article L. 214-4 of the French Monetary and Financial Code. This OPCVM is a Société d'Investissement à Capital Variable (SICAV). The SICAV was approved by the AMF.

**Term:** The SICAV was created for a period of 99 years. The Manufacturer may terminate the Product early.

**Objectives :** Within the framework of discretionary management on the international equity markets, the management objective of the SOFTWARE CONVICTION FUND sub-fund is to achieve, over the recommended investment period of 5 years, an annual performance net of fees that exceeds that of the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSN Index), by investing in shares or equity-linked securities of international companies of all capitalization sizes operating in the technology, innovation and software sector.

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

The manager implements discretionary management mainly exposed to the international equity markets of the technology universe.

This sub-fund aims to achieve long-term capital gains by investing in a portfolio of shares or equity securities (certificates, equity securities, etc.) of international companies selected by the management team for their strategy inherent to the software, services and technology sector.

The objective of the sub-fund over its recommended investment horizon is to participate in the growth of international equity markets without indexing constraints.

At least 90% of the sub-fund's assets will be invested in equities (listed securities) from all sectors, of all capitalisation sizes (including a maximum of 20% of the assets in small capitalisation equities (market capitalisation of less than EUR 1 billion), from all geographical areas, including emerging countries within a limit of 10% of the net assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

The sub-fund's exposure to equity risk is between 60% and 110%.

Due to its international equity investment nature, exposure to currency risk outside the Eurozone may reach 100% of the sub-fund's net assets.

**Allocation of distributable amounts:** accumulating

**Intended retail investor:** The SICAV is intended to long-term investors (more than 5 years), having a theoretical knowledge of equity market while agreeing to be exposed to a risk variation of the net asset value inherent to these markets. The SICAV may not be recommended to investors who will exit before the recommended holding period. The fund is not open to residents of the United States of America / US Persons.

**Insurance :** Non applicable.

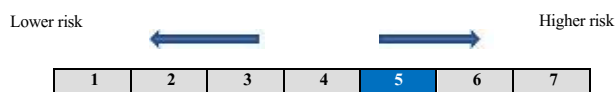
**Depository:** ODDO BHF SCA.

**Further Information:** information on the SICAV as well as the full prospectus and the current annual or semi-annual reports and other information can be obtained free of charge from the fund management company at middle@pergam.net. The current price is available at www.pergam.net.

**Frequency of calculation of the net asset value and condition of subscription :** subscription and redemption requests are received and centralised on each NAV calculation day (D) before 12 noon (Paris time). These requests are executed on the basis of the net asset value of D and calculated on the following business day (D+1). The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of EURONEXT PARIS S.A.) and on public holidays in France.

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

### Summary risk indicator



**⚠** The risk indicator assumes you keep the product for 5 year(s). The actual risk may significantly differ if you opt to exit before the recommended holding period and you could get less in return. 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 SICAV as 5 out of 7, which is a medium-high risk class. This means that the fund's potential losses are medium to high and that poor market conditions will likely impact our capacity to pay you. You may not be able to sell-end your product easily or you may have to sell end your product at a price that significantly impacts on the performance of your product. The following risks impacting the SICAV but not included in the risk indicator may cause the net asset value to fall:

**Counterparty risk:** The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

**Risk of capital losses:** The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

**Share risk:** The sub-fund is exposed to a minimum of 90% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

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

### Recommended holding period: 5 years

Example Investment : 10.000 €

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 scenarios	What you might get back after costs	2 105 €	1 365 €	This type of scenario occurred for an investment between 31/12/2021 and 31/12/2022.
	Average return each year	-78,95%	-32,85%	
Unfavourable scenarios	What you might get back after costs	6 285 €	6 561 €	This type of scenario occurred for an investment between 29/03/2019 and 01/03/2024.
	Average return each year	-37,15%	-7,45%	
Moderate scenarios	What you might get back after costs	11 871 €	22 608 €	This type of scenario occurred for an investment between 30/12/2016 and 31/12/2021.
	Average return each year	18,71%	17,72%	
Favourable scenarios	What you might get back after costs	16 449 €	36 347 €	
	Average return each year	64,49%	29,45%	

### What happens if PERGAM is unable to pay out?

Losses are not covered by any investor compensation or guarantee scheme. The assets of the SICAV are held in one or more bank accounts opened in the name of the SICAV with the depositary. Consequently, the default of the PERGAM Company would not have an impact on the assets of the SICAV. The resale of shares, capital and income of the SICAV are not guaranteed by the Management Company.

### 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 table shows 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 that the product performs as shown in the moderate scenario.
- 10 000 EUR is invested.

10 000 EUR invested scenario	If you exit after 1 year	If you exit after 5 years <i>(Recommended holding period)</i>
<b>Total costs</b>	<b>448 €</b>	<b>3 212 €</b>
<b>Annual cost impact (*)</b>	<b>4,53 %</b>	<b>3,47 %</b>

(\*) 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 21,19 % before costs and 17,72 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### Composition of costs:

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	2 % of the amount you pay-in when entering this investment. This includes the costs of distribution of your investment amount. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	<b>200 €</b>
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0 €</b>
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	2,40% of the value of your investment per year. This is an estimate based on actual costs over the last year.	<b>240 €</b>
<b>Transaction costs</b>	0,13 % 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>13 €</b>
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	15% (including tax) of the sub-fund's outperformance compared to the Bloomberg World Large, Mid & Small Cap Net Return Index in USD (Bloomberg code: WLSN Index) over the financial year.	<b>0 €</b>

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

The recommended holding period for this product is 5 year(s), it has been selected due to the nature of the assets, equity oriented, and because it is designed for a long-term investment horizon. It is recommended for asset diversification. If you disinvest earlier, there is a higher risk that you might get back only poor returns, or not even the sum you invested. You may request the redemption of securities generally on a daily basis.

#### How can I complain?

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#### Other relevant information

This product is categorised as an « article 8 » under SDR regulation.

When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract – which are not included in the costs mentioned in this document, the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Data related to past performance can be found for the last 1 year depending on the share class creation.

Information on past performance and previous performance scenario calculations can be found at: <https://www.pergam.net/fonds/>

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<p><b>Product</b></p> <p><b>SOFTWARE CONVICTION FUND – Share Class: ZU - ISIN FR00140084H0   sub-fund of the SICAV PERGAM FUNDS umbrella fund</b></p> <p><b>Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and managed by PERGAM</b></p> <p>Manufacturer: PERGAM  Site internet: www.pergam.net  Contact: Call +33 (1) 53 57 72 00 for more information.  Regulator: the Autorité des marchés financiers (AMF) is responsible for supervising PERGAM in relation to this Key Information Document. PERGAM was approved and is regulated in France by the AMF under the number GP01032.  Date of production of the KID: 01/03/2024</p>
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This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

The manager implements discretionary management mainly exposed to the international equity markets of the technology universe.

This sub-fund aims to achieve long-term capital gains by investing in a portfolio of shares or equity securities (certificates, equity securities, etc.) of international companies selected by the management team for their strategy inherent to the software, services and technology sector.

The objective of the sub-fund over its recommended investment horizon is to participate in the growth of international equity markets without indexing constraints.

At least 90% of the sub-fund's assets will be invested in equities (listed securities) from all sectors, of all capitalisation sizes (including a maximum of 20% of the assets in small capitalisation equities (market capitalisation of less than EUR 1 billion), from all geographical areas, including emerging countries within a limit of 10% of the net assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

The sub-fund's exposure to equity risk is between 60% and 110%.

Due to its international equity investment nature, exposure to currency risk outside the Eurozone may reach 100% of the sub-fund's net assets.

**Allocation of distributable amounts:** accumulating

**Intended retail investor:** The SICAV is intended to long-term investors (more than 5 years), having a theoretical knowledge of equity market while agreeing to be exposed to a risk variation of the net asset value inherent to these markets. The SICAV may not be recommended to investors who will exit before the recommended holding period. The fund is not open to residents of the United States of America / US Persons.

**Insurance :** Non applicable.

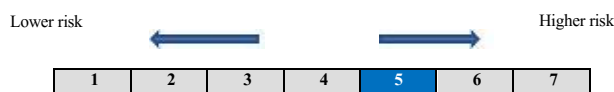
**Depository:** ODDO BHF SCA.

**Further Information:** information on the SICAV as well as the full prospectus and the current annual or semi-annual reports and other information can be obtained free of charge from the fund management company at middle@pergam.net. The current price is available at www.pergam.net.

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

### Summary risk indicator



**⚠** The risk indicator assumes you keep the product for 5 year(s). The actual risk may significantly differ if you opt to exit before the recommended holding period and you could get less in return. 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 SICAV as 5 out of 7, which is a medium-high risk class. This means that the fund's potential losses are medium to high and that poor market conditions will likely impact our capacity to pay you. You may not be able to sell-end your product easily or you may have to sell end your product at a price that significantly impacts on the performance of your product. The following risks impacting the SICAV but not included in the risk indicator may cause the net asset value to fall:

**Counterparty risk:** The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

**Risk of capital losses:** The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

**Share risk:** The sub-fund is exposed to a minimum of 90% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

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

**Recommended holding period: 5 years**

**Example Investment: 10.000 €**

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 scenarios	What you might get back after costs	2 040 €	1 323 €	This type of scenario occurred for an investment between 31/12/2021 and 31/12/2022.
	Average return each year	-79,60%	-33,27%	
Unfavourable scenarios	What you might get back after costs	6 093 €	5 688 €	This type of scenario occurred for an investment between 29/03/2019 and 01/03/2024.
	Average return each year	-39,07%	-9,72%	
Moderate scenarios	What you might get back after costs	11 608 €	21 916 €	This type of scenario occurred for an investment between 30/12/2016 and 31/12/2021.
	Average return each year	16,08%	16,99%	
Favourable scenarios	What you might get back after costs	15 945 €	35 234 €	
	Average return each year	59,45%	28,65%	

### What happens if PERGAM is unable to pay out?

Losses are not covered by any investor compensation or guarantee scheme. The assets of the SICAV are held in one or more bank accounts opened in the name of the SICAV with the depositary. Consequently, the default of the PERGAM Company would not have an impact on the assets of the SICAV. The resale of shares, capital and income of the SICAV are not guaranteed by the Management Company.

### 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 table shows 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 that the product performs as shown in the moderate scenario.
- 10 000 EUR is invested.

10 000 EUR invested scenario	If you exit after 1 year	If you exit after 5 years <i>(Recommended holding period)</i>
<b>Total costs</b>	<b>608 €</b>	<b>1 770 €</b>
<b>Annual cost impact (*)</b>	<b>6,13 %</b>	<b>2,55 %</b>

(\*) 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 19,54 % before costs and 16,99 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### Composition of costs:

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	5 % of the amount you pay-in when entering this investment. This includes the costs of distribution of your investment amount. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	<b>500 €</b>
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0.00 €</b>
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	1% of the value of your investment per year. This is an estimate based on actual costs over the last year.	<b>95</b>
<b>Transaction costs</b>	<b>0,13 %</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>13 €</b>
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	There is no performance fee for this share class.	<b>0.00 €</b>

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

The recommended holding period for this product is 5 year(s), it has been selected due to the nature of the assets, equity oriented, and because it is designed for a long-term investment horizon. It is recommended for asset diversification. If you disinvest earlier, there is a higher risk that you might get back only poor returns, or not even the sum you invested. You may request the redemption of securities generally on a daily basis.

#### How can I complain?

You can make have a complaint about the product (i), the manufacturer of the product (ii) or the person who recommended (iii) or sold the product to you, please contact as appropriate:

- If your complaint is related to the product or the manufacturer of the product, please contact the asset manager at PERGAM – 28 rue Bayard – 75008 Paris. A process is available at [www.pergam.net](http://www.pergam.net).
- If your complaint is related to the person who recommended or sold the product to you, it may be appropriate for you to liaise directly with this person.

Under article L. 261-19 of the French Monetary and financial code, as last amicable settlement, you can contact the Mediator of the AMF at internet [www.amf-france.org](http://www.amf-france.org), or at: Le Médiateur - Autorité des marchés financiers - 17, place de la Bourse - 75082 PARIS CEDEX 02.

#### Other relevant information

This product is categorised as an « article 8 » under SDR regulation.

When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract – which are not included in the costs mentioned in this document, the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Data related to past performance can be found for the last 1 year depending on the share class creation.

Information on past performance and previous performance scenario calculations can be found at: <https://www.pergam.net/fonds/>

Information on sustainability can be found at: <https://www.pergam.net/decouvrir-pergam/nos-engagements/>

*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.*

<b>Product</b> <b>SOFTWARE CONVICTION FUND – Share Class: IE - ISIN FR00140084E7   sub-fund of the SICAV PERGAM FUNDS umbrella fund</b> <b>Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and managed by PERGAM</b>
<b>Manufacturer:</b> PERGAM
<b>Site internet:</b> www.pergam.net
<b>Contact:</b> Call +33 (1) 53 57 72 00 for more information.
<b>Regulator:</b> the Autorité des marchés financiers (AMF) is responsible for supervising PERGAM in relation to this Key Information Document. PERGAM was approved and is regulated in France by the AMF under the number GP01032.
<b>Date of production of the KID:</b> 01/03/2024

**You are about to purchase a product that is not simple and may be difficult to understand.**

## What is this product?

**Type:** SOFTWARE CONVICTION FUND is an Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and is subject to article L. 214-4 of the French Monetary and Financial Code. This OPCVM is a Société d'Investissement à Capital Variable (SICAV). The SICAV was approved by the AMF.

**Term:** The SICAV was created for a period of 99 years. The Manufacturer may terminate the Product early.

**Objectives :** Within the framework of discretionary management on the international equity markets, the management objective of the SOFTWARE CONVICTION FUND sub-fund is to achieve, over the recommended investment period of 5 years, an annual performance net of fees that exceeds that of the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSN Index), by investing in shares or equity-linked securities of international companies of all capitalization sizes operating in the technology, innovation and software sector.

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

The manager implements discretionary management mainly exposed to the international equity markets of the technology universe.

This sub-fund aims to achieve long-term capital gains by investing in a portfolio of shares or equity securities (certificates, equity securities, etc.) of international companies selected by the management team for their strategy inherent to the software, services and technology sector.

The objective of the sub-fund over its recommended investment horizon is to participate in the growth of international equity markets without indexing constraints.

At least 90% of the sub-fund's assets will be invested in equities (listed securities) from all sectors, of all capitalisation sizes (including a maximum of 20% of the assets in small capitalisation equities (market capitalisation of less than EUR 1 billion), from all geographical areas, including emerging countries within a limit of 10% of the net assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

The sub-fund's exposure to equity risk is between 60% and 110%.

Due to its international equity investment nature, exposure to currency risk outside the Eurozone may reach 100% of the sub-fund's net assets.

**Allocation of distributable amounts:** accumulating

**Intended retail investor:** The SICAV is intended to long-term investors (more than 5 years), having a theoretical knowledge of equity market while agreeing to be exposed to a risk variation of the net asset value inherent to these markets. The SICAV may not be recommended to investors who will exit before the recommended holding period. The fund is not open to residents of the United States of America / US Persons.

**Insurance :** Non applicable.

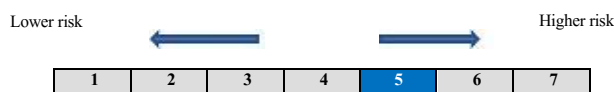
**Depositary:** ODDO BHF SCA.

**Further Information:** information on the SICAV as well as the full prospectus and the current annual or semi-annual reports and other information can be obtained free of charge from the fund management company at middle@pergam.net. The current price is available at www.pergam.net.

**Frequency of calculation of the net asset value and condition of subscription:** subscription and redemption requests are received and centralised on each NAV calculation day (D) before 12 noon (Paris time). These requests are executed on the basis of the net asset value of D and calculated on the following business day (D+1). The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of EURONEXT PARIS S.A.) and on public holidays in France.

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

### Summary risk indicator



**⚠** The risk indicator assumes you keep the product for 5 year(s). The actual risk may significantly differ if you opt to exit before the recommended holding period and you could get less in return. 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 SICAV as 5 out of 7, which is a medium-high risk class. This means that the fund's potential losses are medium to high and that poor market conditions will likely impact our capacity to pay you. You may not be able to sell-end your product easily or you may have to sell end your product at a price that significantly impacts on the performance of your product. The following risks impacting the SICAV but not included in the risk indicator may cause the net asset value to fall:

**Counterparty risk:** The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

**Risk of capital losses:** The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

**Share risk:** The sub-fund is exposed to a minimum of 90% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

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

**Recommended holding period: 5 years**

**Example Investment: 10.000 €**

**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 scenarios	What you might get back after costs	2 102 €	1 496 €	This type of scenario occurred for an investment between 31/12/2021 and 31/12/2022.
	Average return each year	-78,98%	-31,61%	
Unfavourable scenarios	What you might get back after costs	6 534 €	6 272 €	This type of scenario occurred for an investment between 29/03/2019 and 01/03/2024.
	Average return each year	-34,66%	-8,16%	
Moderate scenarios	What you might get back after costs	11 725 €	22 958 €	This type of scenario occurred for an investment between 30/12/2016 and 31/12/2021.
	Average return each year	17,25%	18,08%	
Favourable scenarios	What you might get back after costs	16 449 €	36 350 €	
	Average return each year	64,49%	29,45%	

### What happens if PERGAM is unable to pay out?

Losses are not covered by any investor compensation or guarantee scheme. The assets of the SICAV are held in one or more bank accounts opened in the name of the SICAV with the depositary. Consequently, the default of the PERGAM Company would not have an impact on the assets of the SICAV. The resale of shares, capital and income of the SICAV are not guaranteed by the Management Company.

### 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 table shows 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 that the product performs as shown in the moderate scenario.
- 10 000 EUR is invested.

10 000 EUR invested scenario	If you exit after 1 year	If you exit after 5 years <i>(Recommended holding period)</i>
<b>Total costs</b>	<b>370 €</b>	<b>2 259 €</b>
<b>Annual cost impact (*)</b>	<b>3,73 %</b>	<b>2,53 %</b>

(\*) 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 20,61 % before costs and 18,08 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### Composition of costs:

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	2 % of the amount you pay-in when entering this investment. This includes the costs of distribution of your investment amount. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	<b>200 €</b>
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0.00 €</b>
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	1,6% of the value of your investment per year. This is an estimate based on actual costs over the last year.	<b>160 €</b>
<b>Transaction costs</b>	<b>0,13 %</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>13 €</b>
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	15% (including tax) of the sub-fund's outperformance compared to the Bloomberg World Large, Mid & Small Cap Net Return Index in USD (Bloomberg code: WLSN Index) over the financial year.	<b>0 €</b>

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

The recommended holding period for this product is 5 year(s), it has been selected due to the nature of the assets, equity oriented, and because it is designed for a long-term investment horizon. It is recommended for asset diversification. If you disinvest earlier, there is a higher risk that you might get back only poor returns, or not even the sum you invested. You may request the redemption of securities generally on a daily basis.

#### How can I complain?

You can make have a complaint about the product (i), the manufacturer of the product (ii) or the person who recommended (iii) or sold the product to you, please contact as appropriate:

- If your complaint is related to the product or the manufacturer of the product, please contact the asset manager at PERGAM – 28 rue Bayard – 75008 Paris. A process is available at [www.pergam.net](http://www.pergam.net).
- If your complaint is related to the person who recommended or sold the product to you, it may be appropriate for you to liaise directly with this person.

Under article L. 261-19 of the French Monetary and financial code, as last amicable settlement, you can contact the Mediator of the AMF at internet [www.amf-france.org](http://www.amf-france.org), or at: Le Médiateur - Autorité des marchés financiers - 17, place de la Bourse - 75082 PARIS CEDEX 02.

#### Other relevant information

This product is categorised as an « article 8 » under SDR regulation.

When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract – which are not included in the costs mentioned in this document, the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Data related to past performance can be found for the last 1 year depending on the share class creation.

Information on past performance and previous performance scenario calculations can be found at: <https://www.pergam.net/fonds/>

Information on sustainability can be found at: <https://www.pergam.net/decouvrir-pergam/nos-engagements/>

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<b>Product</b> <b>SOFTWARE CONVICTION FUND – Share Class: RU - ISIN FR00140084F4   sub-fund of the SICAV PERGAM FUNDS umbrella fund</b> <b>Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and managed by PERGAM</b>
<b>Manufacturer:</b> PERGAM
<b>Site internet:</b> www.pergam.net
<b>Contact:</b> Call +33 (1) 53 57 72 00 for more information.
<b>Regulator:</b> the Autorité des marchés financiers (AMF) is responsible for supervising PERGAM in relation to this Key Information Document. PERGAM was approved and is regulated in France by the AMF under the number GP01032.
<b>Date of production of the KID:</b> 01/03/2024

**You are about to purchase a product that is not simple and may be difficult to understand.**

### What is this product?

**Type:** SOFTWARE CONVICTION FUND is an Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and is subject to article L. 214-4 of the French Monetary and Financial Code. This OPCVM is a Société d'Investissement à Capital Variable (SICAV). The SICAV was approved by the AMF.

**Term:** The SICAV was created for a period of 99 years. The Manufacturer may terminate the Product early.

**Objectives :** Within the framework of discretionary management on the international equity markets, the management objective of the SOFTWARE CONVICTION FUND sub-fund is to achieve, over the recommended investment period of 5 years, an annual performance net of fees that exceeds that of the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSN Index), by investing in shares or equity-linked securities of international companies of all capitalization sizes operating in the technology, innovation and software sector.

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

The manager implements discretionary management mainly exposed to the international equity markets of the technology universe.

This sub-fund aims to achieve long-term capital gains by investing in a portfolio of shares or equity securities (certificates, equity securities, etc.) of international companies selected by the management team for their strategy inherent to the software, services and technology sector.

The objective of the sub-fund over its recommended investment horizon is to participate in the growth of international equity markets without indexing constraints.

At least 90% of the sub-fund's assets will be invested in equities (listed securities) from all sectors, of all capitalisation sizes (including a maximum of 20% of the assets in small capitalisation equities (market capitalisation of less than EUR 1 billion), from all geographical areas, including emerging countries within a limit of 10% of the net assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

The sub-fund's exposure to equity risk is between 60% and 110%.

Due to its international equity investment nature, exposure to currency risk outside the Eurozone may reach 100% of the sub-fund's net assets.

**Allocation of distributable amounts:** accumulating

**Intended retail investor:** The SICAV is intended to long-term investors (more than 5 years), having a theoretical knowledge of equity market while agreeing to be exposed to a risk variation of the net asset value inherent to these markets. The SICAV may not be recommended to investors who will exit before the recommended holding period. The fund is not open to residents of the United States of America / US Persons.

**Insurance :** Non applicable.

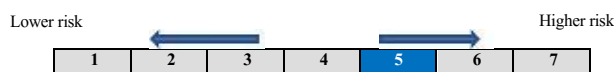
**Depositary:** ODDO BHF SCA.

**Further Information:** information on the SICAV as well as the full prospectus and the current annual or semi-annual reports and other information can be obtained free of charge from the fund management company at middle@pergam.net. The current price is available at www.pergam.net.

**Frequency of calculation of the net asset value and condition of subscription:** subscription and redemption requests are received and centralised on each NAV calculation day (D) before 12 noon (Paris time). These requests are executed on the basis of the net asset value of D and calculated on the following business day (D+1). The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of EURONEXT PARIS S.A.) and on public holidays in France.

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

### Summary risk indicator



**!** The risk indicator assumes you keep the product for 5 year(s). The actual risk may significantly differ if you opt to exit before the recommended holding period and you could get less in return. 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 SICAV as 5 out of 7, which is a medium-high risk class. This means that the fund's potential losses are medium to high and that poor market conditions will likely impact our capacity to pay you. You may not be able to sell-end your product easily or you may have to sell end your product at a price that significantly impacts on the performance of your product. The following risks impacting the SICAV but not included in the risk indicator may cause the net asset value to fall:

**Counterparty risk:** The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

**Risk of capital losses:** The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

**Share risk:** The sub-fund is exposed to a minimum of 90% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

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

### Recommended holding period : 5 years

Example Investment : 10.000 €

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.

Scenarios		If you exit after 1 year	If you exit after 5 years (Recommended holding period)	
Stress scenarios	What you might get back after costs	2 104 €	1 365 €	This type of scenario occurred for an investment between 31/12/2021 and 31/12/2022.
	Average return each year	-78,96%	-32,85%	
Unfavourable scenarios	What you might get back after costs	6 285 €	6 285 €	This type of scenario occurred for an investment between 29/03/2019 and 01/03/2024.
	Average return each year	-37,15%	-7,45%	
Moderate scenarios	What you might get back after costs	11 971 €	22 608 €	This type of scenario occurred for an investment between 30/12/2016 and 31/12/2021.
	Average return each year	19,71%	17,72%	
Favourable scenarios	What you might get back after costs	16 449 €	36 350 €	
	Average return each year	64,49%	29,45%	

### What happens if PERGAM is unable to pay out?

Losses are not covered by any investor compensation or guarantee scheme. The assets of the SICAV are held in one or more bank accounts opened in the name of the SICAV with the depositary. Consequently, the default of the PERGAM Company would not have an impact on the assets of the SICAV. The resale of shares, capital and income of the SICAV are not guaranteed by the Management Company.

### 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 table shows 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 that the product performs as shown in the moderate scenario.
- 10 000 EUR is invested.



10 000 EUR invested scenario	If you exit after 1 year	If you exit after 5 years (Recommended holding period)
<b>Total costs</b>	<b>448 €</b>	<b>3 212 €</b>
<b>Annual cost impact (*)</b>	<b>4,53 %</b>	<b>3,47 %</b>

(\*) 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 21,19 % before costs and 17,72 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### Composition of costs :

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	2 % of the amount you pay-in when entering this investment. This includes the costs of distribution of your investment amount. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	<b>200 €</b>
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0 €</b>
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	<b>2,40%</b> of the value of your investment per year. This is an estimate based on actual costs over the last year.	<b>240 €</b>
<b>Transaction costs</b>	<b>0,13 %</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>13 €</b>
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	15% (including tax) of the sub-fund's outperformance compared to the Bloomberg World Large, Mid & Small Cap Net Return Index in USD (Bloomberg code: WLSN Index) over the financial year.	<b>0 €</b>

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

The recommended holding period for this product is 5 year(s), it has been selected due to the nature of the assets, equity oriented, and because it is designed for a long-term investment horizon. It is recommended for asset diversification. If you disinvest earlier, there is a higher risk that you might get back only poor returns. You may request the redemption of securities generally on a daily basis.

#### How can I complain?

You can make have a complaint about the product (i), the manufacturer of the product (ii) or the person who recommended (iii) or sold the product to you, please contact as appropriate:

- If your complaint is related to the product or the manufacturer of the product, please contact the asset manager at PERGAM – 28 rue Bayard – 75008 Paris. A process is available at [www.pergam.net](http://www.pergam.net).
- If your complaint is related to the person who recommended or sold the product to you, it may be appropriate for you to liaise directly with this person.

Under article L. 261-19 of the French Monetary and financial code, as last amicable settlement, you can contact the Mediator of the AMF at internet [www.amf-france.org](http://www.amf-france.org), or at: Le Médiateur - Autorité des marchés financiers - 17, place de la Bourse - 75082 PARIS CEDEX 02.

#### Other relevant information

This product is categorised as an « article 8 » under SDR regulation.

When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract – which are not included in the costs mentioned in this document , the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Data related to past performance can be found for the last 1 year depending on the share class creation.

Information on past performance and previous performance scenario calculations can be found at: <https://www.pergam.net/fonds/>

Information on sustainability can be found at: <https://www.pergam.net/decouvrir-pergam/nos-engagements/>

*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.*

<p><b>Product</b></p> <p style="text-align: center;"><b>LAUXERA HEALTHTECH – Share Class: IE - ISIN FR001400A6U8 sub-fund of the SICAV PERGAM FUNDS umbrella fund</b></p> <p style="text-align: center;"><b>Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and managed by PERGAM</b></p> <p>Manufacturer: PERGAM  Site internet: www.pergam.net  Contact: Call +33 (1) 53 57 72 00 for more information.  Regulator: the Autorité des marchés financiers (AMF) is responsible for supervising PERGAM in relation to this Key Information Document.  PERGAM was approved and is regulated in France by the AMF under the number GP01032.  Date of production of the KID: 01/03/2024</p>
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**You are about to purchase a product that is not simple and may be difficult to understand.**

### What is this product?

**Type:** LAUXERA HEALTHTECH is an Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and is subject to article L. 214-4 of the French Monetary and Financial Code. This OPCVM is a Société d'Investissement à Capital Variable (SICAV). The SICAV was approved by the AMF.

**Term:** The SICAV was created for a period of 99 years. The Manufacturer may terminate the Product early.

**Objectives:** Within the framework of discretionary management on the international equity markets, the management objective of the Lauxera HealthTech sub-fund is to achieve, over the recommended investment period of 5 years, an annual performance net of fees that exceeds that of the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSN Index), by investing in shares or equity-linked securities of international companies of all capitalization sizes operating in the healthcare sector. At least 90% of the assets are invested in shares.

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

The manager implements discretionary management mainly exposed to the international equity markets of the health universe.

This sub-fund aims to achieve long-term capital gains by investing in a portfolio of shares or equity securities (certificates, equity securities, etc.) of international companies selected by the management team for their strategy inherent to the health sector.

The sub-fund is managed and has the objective over its recommended investment horizon to participate in the growth of international equity markets without indexing constraints.

At least 90% of the sub-fund's assets will be invested in equities (listed securities) from all sectors, of all capitalisation sizes (including a maximum of 30% of the assets in small capitalisation equities (market capitalisation of less than EUR 1 billion), from all geographical areas, including emerging countries within a limit of 10% of the net assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

The overall exposure (securities and derivatives) of the sub-fund to the equity markets shall be at least 60% of the net assets.

The sub-fund may invest up to the regulatory limits of 10% in units or shares of French or European UCITS, AIFs or investment funds that comply with the criteria set out in the French Monetary and Financial Code.

Due to its international equity investment nature, exposure to currency risk outside the Eurozone may reach 100% of the sub-fund's net assets.

**Allocation of distributable amounts:** accumulating

**Intended retail investor:** The SICAV is intended to long-term investors (more than 5 years), having a theoretical knowledge of equity market while agreeing to be exposed to a risk variation of the net asset value inherent to these markets. The SICAV may not be recommended to investors who will exit before the recommended holding period. The fund is not open to residents of the United States of America / US Persons.

**Insurance:** Non applicable.

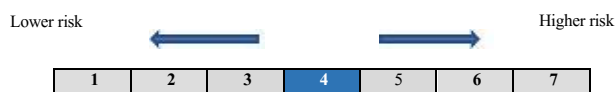
**Depository:** ODDO BHF SCA.

**Further Information:** information on the SICAV as well as the full prospectus and the current annual or semi-annual reports and other information can be obtained free of charge from the fund management company at middle@pergam.net. The current price is available at www.pergam.net.

**Frequency of calculation of the net asset value and condition of subscription:** subscription and redemption requests are received and centralised on each NAV calculation day (D) before 12 noon (Paris time). These requests are executed on the basis of the net asset value of D and calculated on the following business day (D+1). The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of EURONEXT PARIS S.A.) and on public holidays in France.

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

### Summary risk indicator



**⚠** The risk indicator assumes you keep the product for 5 year(s). The actual risk may significantly differ if you opt to exit before the recommended holding period and you could get less in return. 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 SICAV as 4 out of 7, which is a medium risk class. This means that the fund's potential losses are medium and that poor market conditions could impact our capacity to pay you. You may not be able to sell-end your product easily or you may have to sell end your product at a price that significantly impacts on the performance of your product. The following risks impacting the SICAV but not included in the risk indicator may cause the net asset value to fall:

**Counterparty risk:** The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

**Risk of capital losses:** The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

**Share risk:** The sub-fund is exposed to a minimum of 60% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

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

### Recommended holding period : 5 years

Example Investment: 10.000 €

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 scenarios	What you might get back after costs	3 151 €	3 710 €	This type of scenario occurred for an investment between 31/12/2021 and 31/10/2023.
	Average return each year	-68,49%	-17,99%	
Unfavourable scenarios	What you might get back after costs	7 545 €	6 232 €	This type of scenario occurred for an investment between 29/03/2019 and 01/03/2024.
	Average return each year	-24,55%	-9,02%	
Moderate scenarios	What you might get back after costs	10 596 €	14 022 €	This type of scenario occurred for an investment between 30/12/2016 and 31/12/2021.
	Average return each year	5,96%	6,99%	
Favourable scenarios	What you might get back after costs	14 321 €	20 173 €	
	Average return each year	43,21%	15,07%	

### What happens if PERGAM is unable to pay out?

Losses are not covered by any investor compensation or guarantee scheme. The assets of the SICAV are held in one or more bank accounts opened in the name of the SICAV with the depositary. Consequently, the default of the PERGAM Company would not have an impact on the assets of the SICAV. The resale of shares, capital and income of the SICAV are not guaranteed by the Management Company.

### 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 table shows 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 that the product performs as shown in the moderate scenario.
- 10 000 EUR is invested.

10 000 EUR invested scenario	If you exit after 1 year	If you exit after 5 years <i>(Recommended holding period)</i>
<b>Total costs</b>	371 €	1 463 €
<b>Annual cost impact (*)</b>	3,74 %	2,30 %

(\*) 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 9,29% before costs and 6,99% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### Composition of costs:

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	2 % of the amount you pay-in when entering this investment. This includes the costs of distribution of your investment amount. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	200 €
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 €
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	1,6% of the value of your investment per year. This is an estimate based on actual costs over the last year.	160 €
<b>Transaction costs</b>	0,14% 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.	14 €
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	15% (including tax) of the sub-fund's outperformance compared to the Bloomberg World Large, Mid & Small Cap Net Return Index in USD (Bloomberg code: WLSN Index) over the financial year.	0 €

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

The recommended holding period for this product is 5 year(s), it has been selected due to the nature of the assets, equity and bond oriented, and because it is designed for a long-term investment horizon. It is recommended for asset diversification. If you disinvest earlier, there is a higher risk that you might get back only poor returns. You may request the redemption of securities generally on a daily basis.

#### How can I complain?

You can make have a complaint about the product (i), the manufacturer of the product (ii) or the person who recommended (iii) or sold the product to you, please contact as appropriate:

- If your complaint is related to the product or the manufacturer of the product, please contact the asset manager at PERGAM – 28 rue Bayard – 75008 Paris. A process is available at [www.pergam.net](http://www.pergam.net).
- If your complaint is related to the person who recommended or sold the product to you, it may be appropriate for you to liaise directly with this person.

Under article L. 261-19 of the French Monetary and financial code, as last amicable settlement, you can contact the Mediator of the AMF at internet [www.amf-france.org](http://www.amf-france.org), or at: Le Médiateur - Autorité des marchés financiers - 17, place de la Bourse - 75082 PARIS CEDEX 02.

#### Other relevant information

This product is categorised as an « article 8 » under SDR regulation.

When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract – which are not included in the costs mentioned in this document, the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Data related to past performance can be found for the last 1 year depending on the share class creation.

Information on past performance and previous performance scenario calculations can be found at: <https://www.pergam.net/fonds/>

Information on sustainability can be found at: <https://www.pergam.net/decouvrir-pergam/nos-engagements/>

*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.*

<b>Product</b> <b>LAUXERA HEALTHTECH – Share Class: IU - ISIN FR001400A6W4 sub-fund of the SICAV PERGAM FUNDS umbrella fund</b> <b>Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and managed by PERGAM</b>
<b>Manufacturer:</b> PERGAM
<b>Site internet:</b> www.pergam.net
<b>Contact:</b> Call +33 (1) 53 57 72 00 for more information.
<b>Regulator:</b> the Autorité des marchés financiers (AMF) is responsible for supervising PERGAM in relation to this Key Information Document. PERGAM was approved and is regulated in France by the AMF under the number GP01032.
<b>Date of production of the KID:</b> 01/03/2024

**You are about to purchase a product that is not simple and may be difficult to understand.**

### What is this product?

**Type:** LAUXERA HEALTHTECH is an Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and is subject to article L. 214-4 of the French Monetary and Financial Code. This OPCVM is a Société d'Investissement à Capital Variable (SICAV). The SICAV was approved by the AMF.

**Term:** The SICAV was created for a period of 99 years. The Manufacturer may terminate the Product early.

**Objectives:** Within the framework of discretionary management on the international equity markets, the management objective of the Lauxera HealthTech sub-fund is to achieve, over the recommended investment period of 5 years, an annual performance net of fees that exceeds that of the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSN Index), by investing in shares or equity-linked securities of international companies of all capitalization sizes operating in the healthcare sector. At least 90% of the assets are invested in shares.

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

The manager implements discretionary management mainly exposed to the international equity markets of the health universe.

This sub-fund aims to achieve long-term capital gains by investing in a portfolio of shares or equity securities (certificates, equity securities, etc.) of international companies selected by the management team for their strategy inherent to the health sector.

The sub-fund is managed and has the objective over its recommended investment horizon to participate in the growth of international equity markets without indexing constraints.

At least 90% of the sub-fund's assets will be invested in equities (listed securities) from all sectors, of all capitalisation sizes (including a maximum of 30% of the assets in small capitalisation equities (market capitalisation of less than EUR 1 billion), from all geographical areas, including emerging countries within a limit of 10% of the net assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

The overall exposure (securities and derivatives) of the sub-fund to the equity markets shall be at least 60% of the net assets.

The sub-fund may invest up to the regulatory limits of 10% in units or shares of French or European UCITS, AIFs or investment funds that comply with the criteria set out in the French Monetary and Financial Code.

Due to its international equity investment nature, exposure to currency risk outside the Eurozone may reach 100% of the sub-fund's net assets.

**Allocation of distributable amounts:** accumulating

**Intended retail investor:** The SICAV is intended to long-term investors (more than 5 years), having a theoretical knowledge of equity market while agreeing to be exposed to a risk variation of the net asset value inherent to these markets. The SICAV may not be recommended to investors who will exit before the recommended holding period. The fund is not open to residents of the United States of America / US Persons.

**Insurance:** Non applicable.

**Depositary:** ODDO BHF SCA.

**Further Information:** information on the SICAV as well as the full prospectus and the current annual or semi-annual reports and other information can be obtained free of charge from the fund management company at middle@pergam.net. The current price is available at www.pergam.net.

**Frequency of calculation of the net asset value and condition of subscription:** subscription and redemption requests are received and centralised on each NAV calculation day (D) before 12 noon (Paris time). These requests are executed on the basis of the net asset value of D and calculated on the following business day (D+1). The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of EURONEXT PARIS S.A.) and on public holidays in France.

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

### Summary risk indicator



**⚠** The risk indicator assumes you keep the product for 5 year(s). The actual risk may significantly differ if you opt to exit before the recommended holding period and you could get less in return. 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 SICAV as 4 out of 7, which is a medium risk class. This means that the fund's potential losses are medium and that poor market conditions could impact our capacity to pay you. You may not be able to sell-end your product easily or you may have to sell end your product at a price that significantly impacts on the performance of your product. The following risks impacting the SICAV but not included in the risk indicator may cause the net asset value to fall:

**Counterparty risk:** The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

**Risk of capital losses:** The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

**Share risk:** The sub-fund is exposed to a minimum of 60% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

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

### Recommended holding period : 5 years

Example Investment: 10.000 €

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 scenarios	What you might get back after costs	3 157 €	3 175 €	This type of scenario occurred for an investment between 31/12/2021 and 31/10/2023.
	Average return each year	-68,43%	-20,50%	
Unfavourable scenarios	What you might get back after costs	8 072 €	6 587 €	This type of scenario occurred for an investment between 29/03/2019 and 01/03/2024.
	Average return each year	-19,28%	-8,01%	
Moderate scenarios	What you might get back after costs	10 596 €	14 326 €	This type of scenario occurred for an investment between 30/12/2016 and 31/12/2021.
	Average return each year	5,96%	7,46%	
Favourable scenarios	What you might get back after costs	14 321 €	20 173 €	
	Average return each year	43,21%	15,07%	

### What happens if PERGAM is unable to pay out?

Losses are not covered by any investor compensation or guarantee scheme. The assets of the SICAV are held in one or more bank accounts opened in the name of the SICAV with the depositary. Consequently, the default of the PERGAM Company would not have an impact on the assets of the SICAV. The resale of shares, capital and income of the SICAV are not guaranteed by the Management Company.

### 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 table shows 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 that the product performs as shown in the moderate scenario.
- 10 000 EUR is invested.

10 000 EUR invested scenario	If you exit after 1 year	If you exit after 5 years <i>(Recommended holding period)</i>
<b>Total costs</b>	371 €	1 491 €
<b>Annual cost impact (*)</b>	3,74 %	2,31 %

(\*) 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 9,77% before costs and 7,46% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### Composition of costs:

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	2 % of the amount you pay-in when entering this investment. This includes the costs of distribution of your investment amount. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	200 €
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 €
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	1,6% of the value of your investment per year. This is an estimate based on actual costs over the last year.	160 €
<b>Transaction costs</b>	0,14% 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.	14 €
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	15% (including tax) of the sub-fund's outperformance compared to the Bloomberg World Large, Mid & Small Cap Net Return Index in USD (Bloomberg code: WLSN Index) over the financial year.	0 €

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

The recommended holding period for this product is 5 year(s), it has been selected due to the nature of the assets, equity and bond oriented, and because it is designed for a long-term investment horizon. It is recommended for asset diversification. If you disinvest earlier, there is a higher risk that you might get back only poor returns. You may request the redemption of securities generally on a daily basis.

#### How can I complain?

You can make have a complaint about the product (i), the manufacturer of the product (ii) or the person who recommended (iii) or sold the product to you, please contact as appropriate:

- If your complaint is related to the product or the manufacturer of the product, please contact the asset manager at PERGAM – 28 rue Bayard – 75008 Paris. A process is available at [www.pergam.net](http://www.pergam.net).
- If your complaint is related to the person who recommended or sold the product to you, it may be appropriate for you to liaise directly with this person.

Under article L. 261-19 of the French Monetary and financial code, as last amicable settlement, you can contact the Mediator of the AMF at internet [www.amf-france.org](http://www.amf-france.org), or at: Le Médiateur - Autorité des marchés financiers - 17, place de la Bourse - 75082 PARIS CEDEX 02.

#### Other relevant information

This product is categorised as an « article 8 » under SDR regulation.

When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract – which are not included in the costs mentioned in this document, the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Data related to past performance can be found for the last 1 year depending on the share class creation.

Information on past performance and previous performance scenario calculations can be found at: <https://www.pergam.net/fonds/>

Information on sustainability can be found at: <https://www.pergam.net/decouvrir-pergam/nos-engagements/>

*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.*

<p><b>Product</b></p> <p style="text-align: center;"><b>LAUXERA HEALTHTECH – Share Class: RE - ISIN FR001400A6T0 sub-fund of the SICAV PERGAM FUNDS umbrella fund</b></p> <p style="text-align: center;"><b>Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and managed by PERGAM</b></p> <p><b>Manufacturer:</b> PERGAM</p> <p><b>Site internet:</b> www.pergam.net</p> <p><b>Contact:</b> Call +33 (1) 53 57 72 00 for more information.</p> <p><b>Regulator:</b> the Autorité des marchés financiers (AMF) is responsible for supervising PERGAM in relation to this Key Information Document. PERGAM was approved and is regulated in France by the AMF under the number GP01032.</p> <p><b>Date of production of the KID:</b> 01/03/2024</p>
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**You are about to purchase a product that is not simple and may be difficult to understand.**

### What is this product?

**Type:** LAUXERA HEALTHTECH is an Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and is subject to article L. 214-4 of the French Monetary and Financial Code. This OPCVM is a Société d'Investissement à Capital Variable (SICAV). The SICAV was approved by the AMF.

**Term:** The SICAV was created for a period of 99 years. The Manufacturer may terminate the Product early.

**Objectives:** Within the framework of discretionary management on the international equity markets, the management objective of the Lauxera HealthTech sub-fund is to achieve, over the recommended investment period of 5 years, an annual performance net of fees that exceeds that of the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSN Index), by investing in shares or equity-linked securities of international companies of all capitalization sizes operating in the healthcare sector. At least 90% of the assets are invested in shares.

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

The manager implements discretionary management mainly exposed to the international equity markets of the health universe.

This sub-fund aims to achieve long-term capital gains by investing in a portfolio of shares or equity securities (certificates, equity securities, etc.) of international companies selected by the management team for their strategy inherent to the health sector.

The sub-fund is managed and has the objective over its recommended investment horizon to participate in the growth of international equity markets without indexing constraints.

At least 90% of the sub-fund's assets will be invested in equities (listed securities) from all sectors, of all capitalisation sizes (including a maximum of 30% of the assets in small capitalisation equities (market capitalisation of less than EUR 1 billion), from all geographical areas, including emerging countries within a limit of 10% of the net assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

The overall exposure (securities and derivatives) of the sub-fund to the equity markets shall be at least 60% of the net assets.

The sub-fund may invest up to the regulatory limits of 10% in units or shares of French or European UCITS, AIFs or investment funds that comply with the criteria set out in the French Monetary and Financial Code.

Due to its international equity investment nature, exposure to currency risk outside the Eurozone may reach 100% of the sub-fund's net assets.

**Allocation of distributable amounts:** accumulating

**Intended retail investor:** The SICAV is intended to long-term investors (more than 5 years), having a theoretical knowledge of equity market while agreeing to be exposed to a risk variation of the net asset value inherent to these markets. The SICAV may not be recommended to investors who will exit before the recommended holding period. The fund is not open to residents of the United States of America / US Persons.

**Insurance:** Non applicable.

**Depositary:** ODDO BHF SCA.

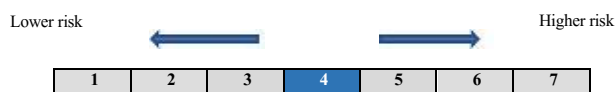
**Further Information:** information on the SICAV as well as the full prospectus and the current annual or semi-annual reports and other information can be obtained free of charge from the fund management company at middle@pergam.net. The current price is available at www.pergam.net.

**Frequency of calculation of the net asset value and condition of subscription:** subscription and redemption requests are received and centralised on each NAV calculation day (D) before 12 noon (Paris time). These requests are executed on the basis of the net asset value of D and calculated on the following business day (D+1). The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of EURONEXT PARIS S.A.) and on public holidays in France.



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

### Summary risk indicator



**⚠** The risk indicator assumes you keep the product for 5 year(s). The actual risk may significantly differ if you opt to exit before the recommended holding period and you could get less in return. 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 SICAV as 4 out of 7, which is a medium risk class. This means that the fund's potential losses are medium and that poor market conditions could impact our capacity to pay you. You may not be able to sell-end your product easily or you may have to sell end your product at a price that significantly impacts on the performance of your product. The following risks impacting the SICAV but not included in the risk indicator may cause the net asset value to fall:

**Counterparty risk:** The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

**Risk of capital losses:** The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

**Share risk:** The sub-fund is exposed to a minimum of 60% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

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

### Recommended holding period : 5 years

Example Investment: 10.000 €

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 scenarios	What you might get back after costs	3 051 €	4 042 €	This type of scenario occurred for an investment between 31/12/2021 and 31/10/2023.
	Average return each year	-69,49%	-16,57%	
Unfavourable scenarios	What you might get back after costs	8 376 €	6 441 €	This type of scenario occurred for an investment between 29/03/2019 and 01/03/2024.
	Average return each year	-16,24%	-8,42%	
Moderate scenarios	What you might get back after costs	10 732 €	14 254 €	This type of scenario occurred for an investment between 30/12/2016 and 31/12/2021.
	Average return each year	7,32%	7,35%	
Favourable scenarios	What you might get back after costs	14 321 €	20 173 €	
	Average return each year	43,21%	15,07%	

### What happens if PERGAM is unable to pay out?

Losses are not covered by any investor compensation or guarantee scheme. The assets of the SICAV are held in one or more bank accounts opened in the name of the SICAV with the depositary. Consequently, the default of the PERGAM Company would not have an impact on the assets of the SICAV. The resale of shares, capital and income of the SICAV are not guaranteed by the Management Company.

### 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 table shows 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 that the product performs as shown in the moderate scenario.
- 10 000 EUR is invested.

10 000 EUR invested scenario	If you exit after 1 year	If you exit after 5 years <i>(Recommended holding period)</i>
<b>Total costs</b>	<b>449 €</b>	<b>2 105 €</b>
<b>Annual cost impact (*)</b>	<b>4,54 %</b>	<b>3,17 %</b>

(\*) 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 10,52 % before costs and 7,35 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### Composition of costs:

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	2 % of the amount you pay-in when entering this investment. This includes the costs of distribution of your investment amount. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	<b>200 €</b>
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0 €</b>
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	2,4% of the value of your investment per year. This is an estimate based on actual costs over the last year.	<b>240 €</b>
<b>Transaction costs</b>	0,14% 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>14 €</b>
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	15% (including tax) of the sub-fund's outperformance compared to the Bloomberg World Large, Mid & Small Cap Net Return Index in USD (Bloomberg code: WLSN Index) over the financial year.	<b>0 €</b>

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

The recommended holding period for this product is 5 year(s), it has been selected due to the nature of the assets, equity and bond oriented, and because it is designed for a long-term investment horizon. It is recommended for asset diversification. If you disinvest earlier, there is a higher risk that you might get back only poor returns. You may request the redemption of securities generally on a daily basis.

#### How can I complain?

You can make have a complaint about the product (i), the manufacturer of the product (ii) or the person who recommended (iii) or sold the product to you, please contact as appropriate:

- If your complaint is related to the product or the manufacturer of the product, please contact the asset manager at PERGAM – 28 rue Bayard – 75008 Paris. A process is available at [www.pergam.net](http://www.pergam.net).
- If your complaint is related to the person who recommended or sold the product to you, it may be appropriate for you to liaise directly with this person.

Under article L. 261-19 of the French Monetary and financial code, as last amicable settlement, you can contact the Mediator of the AMF at internet [www.amf-france.org](http://www.amf-france.org), or at: Le Médiateur - Autorité des marchés financiers - 17, place de la Bourse - 75082 PARIS CEDEX 02.

#### Other relevant information

This product is categorised as an « article 8 » under SDR regulation.

When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract – which are not included in the costs mentioned in this document, the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Data related to past performance can be found for the last 1 year depending on the share class creation.

Information on past performance and previous performance scenario calculations can be found at: <https://www.pergam.net/fonds/>

Information on sustainability can be found at: <https://www.pergam.net/decouvrir-pergam/nos-engagements/>

*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.*

<p><b>Product</b></p> <p style="text-align: center;"><b>LAUXERA HEALTHTECH – Share Class: RU - ISIN FR001400A6V6 sub-fund of the SICAV PERGAM FUNDS umbrella fund</b></p> <p style="text-align: center;"><b>Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and managed by PERGAM</b></p> <p><b>Manufacturer:</b> PERGAM</p> <p><b>Site internet:</b> www.pergam.net</p> <p><b>Contact:</b> Call +33 (1) 53 57 72 00 for more information.</p> <p><b>Regulator:</b> the Autorité des marchés financiers (AMF) is responsible for supervising PERGAM in relation to this Key Information Document. PERGAM was approved and is regulated in France by the AMF under the number GP01032.</p> <p><b>Date of production of the KID:</b> 01/03/2024</p>
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**You are about to purchase a product that is not simple and may be difficult to understand.**

### What is this product?

**Type:** LAUXERA HEALTHTECH is an Organisme de Placement Collectif en Valeurs Mobilières (OPCVM) under French law and is subject to article L. 214-4 of the French Monetary and Financial Code. This OPCVM is a Société d'Investissement à Capital Variable (SICAV). The SICAV was approved by the AMF.

**Term:** The SICAV was created for a period of 99 years. The Manufacturer may terminate the Product early.

**Objectives:** Within the framework of discretionary management on the international equity markets, the management objective of the Lauxera HealthTech sub-fund is to achieve, over the recommended investment period of 5 years, an annual performance net of fees that exceeds that of the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSN Index), by investing in shares or equity-linked securities of international companies of all capitalization sizes operating in the healthcare sector. At least 90% of the assets are invested in shares.

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

The manager implements discretionary management mainly exposed to the international equity markets of the health universe.

This sub-fund aims to achieve long-term capital gains by investing in a portfolio of shares or equity securities (certificates, equity securities, etc.) of international companies selected by the management team for their strategy inherent to the health sector.

The sub-fund is managed and has the objective over its recommended investment horizon to participate in the growth of international equity markets without indexing constraints.

At least 90% of the sub-fund's assets will be invested in equities (listed securities) from all sectors, of all capitalisation sizes (including a maximum of 30% of the assets in small capitalisation equities (market capitalisation of less than EUR 1 billion), from all geographical areas, including emerging countries within a limit of 10% of the net assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

The overall exposure (securities and derivatives) of the sub-fund to the equity markets shall be at least 60% of the net assets.

The sub-fund may invest up to the regulatory limits of 10% in units or shares of French or European UCITS, AIFs or investment funds that comply with the criteria set out in the French Monetary and Financial Code.

Due to its international equity investment nature, exposure to currency risk outside the Eurozone may reach 100% of the sub-fund's net assets.

**Allocation of distributable amounts:** accumulating

**Intended retail investor:** The SICAV is intended to long-term investors (more than 5 years), having a theoretical knowledge of equity market while agreeing to be exposed to a risk variation of the net asset value inherent to these markets. The SICAV may not be recommended to investors who will exit before the recommended holding period. The fund is not open to residents of the United States of America / US Persons.

**Insurance:** Non applicable.

**Depositary:** ODDO BHF SCA.

**Further Information:** information on the SICAV as well as the full prospectus and the current annual or semi-annual reports and other information can be obtained free of charge from the fund management company at middle@pergam.net. The current price is available at www.pergam.net.

**Frequency of calculation of the net asset value and condition of subscription:** subscription and redemption requests are received and centralised on each NAV calculation day (D) before 12 noon (Paris time). These requests are executed on the basis of the net asset value of D and calculated on the following business day (D+1). The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of EURONEXT PARIS S.A.) and on public holidays in France.

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

### Summary risk indicator



**⚠** The risk indicator assumes you keep the product for 5 year(s). The actual risk may significantly differ if you opt to exit before the recommended holding period and you could get less in return. 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 SICAV as 4 out of 7, which is a medium risk class. This means that the fund's potential losses are medium and that poor market conditions could impact our capacity to pay you. You may not be able to sell-end your product easily or you may have to sell end your product at a price that significantly impacts on the performance of your product. The following risks impacting the SICAV but not included in the risk indicator may cause the net asset value to fall:

**Counterparty risk:** The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

**Risk of capital losses:** The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

**Share risk:** The sub-fund is exposed to a minimum of 60% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

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

### Recommended holding period : 5 years

Example Investment: 10.000 €

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 scenarios	What you might get back after costs	3 053 €	3 965 €	This type of scenario occurred for an investment between 31/12/2021 and 31/10/2023.
	Average return each year	-69,47 %	-16,89%	
Unfavourable scenarios	What you might get back after costs	8 416 €	6 447 €	This type of scenario occurred for an investment between 29/03/2019 and 01/03/2024.
	Average return each year	-15,84%	-8,40%	
Moderate scenarios	What you might get back after costs	10 732 €	14 250 €	This type of scenario occurred for an investment between 30/12/2016 and 31/12/2021.
	Average return each year	7,32%	7,34%	
Favourable scenarios	What you might get back after costs	14 321 €	20 173 €	
	Average return each year	43,21%	15,07%	

### What happens if PERGAM is unable to pay out?

Losses are not covered by any investor compensation or guarantee scheme. The assets of the SICAV are held in one or more bank accounts opened in the name of the SICAV with the depositary. Consequently, the default of the PERGAM Company would not have an impact on the assets of the SICAV. The resale of shares, capital and income of the SICAV are not guaranteed by the Management Company.

### 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 table shows 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 that the product performs as shown in the moderate scenario.
- 10 000 EUR is invested.

10 000 EUR invested scenario	If you exit after 1 year	If you exit after 5 years <i>(Recommended holding period)</i>
<b>Total costs</b>	<b>449 €</b>	<b>2 104 €</b>
<b>Annual cost impact (*)</b>	<b>4,54 %</b>	<b>3,17 %</b>

(\*) 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 10,51 % before costs and 7,34 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### Composition of costs:

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	2 % of the amount you pay-in when entering this investment. This includes the costs of distribution of your investment amount. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	<b>200 €</b>
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0 €</b>
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	2,4% of the value of your investment per year. This is an estimate based on actual costs over the last year.	<b>240 €</b>
<b>Transaction costs</b>	0,14% 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>14 €</b>
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	15% (including tax) of the sub-fund's outperformance compared to the Bloomberg World Large, Mid & Small Cap Net Return Index in USD (Bloomberg code: WLSN Index) over the financial year.	<b>0 €</b>

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

The recommended holding period for this product is 5 year(s), it has been selected due to the nature of the assets, equity and bond oriented, and because it is designed for a long-term investment horizon. It is recommended for asset diversification. If you disinvest earlier, there is a higher risk that you might get back only poor returns. You may request the redemption of securities generally on a daily basis.

#### How can I complain?

You can make have a complaint about the product (i), the manufacturer of the product (ii) or the person who recommended (iii) or sold the product to you, please contact as appropriate:

- If your complaint is related to the product or the manufacturer of the product, please contact the asset manager at PERGAM – 28 rue Bayard – 75008 Paris. A process is available at [www.pergam.net](http://www.pergam.net).
- If your complaint is related to the person who recommended or sold the product to you, it may be appropriate for you to liaise directly with this person.

Under article L. 261-19 of the French Monetary and financial code, as last amicable settlement, you can contact the Mediator of the AMF at internet [www.amf-france.org](http://www.amf-france.org), or at: Le Médiateur - Autorité des marchés financiers - 17, place de la Bourse - 75082 PARIS CEDEX 02.

#### Other relevant information

This product is categorised as an « article 8 » under SDR regulation.

When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract – which are not included in the costs mentioned in this document, the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Data related to past performance can be found for the last 1 year depending on the share class creation.

Information on past performance and previous performance scenario calculations can be found at: <https://www.pergam.net/fonds/>

Information on sustainability can be found at: <https://www.pergam.net/decouvrir-pergam/nos-engagements/>

# PERGAM FUNDS

**Variable capital investment company (Société d'Investissement à  
Capital Variable)**

**PROSPECTUS**

## I. General characteristics:

### I-1. Form of the UCITS

➤ **Name and registered office:**

**PERGAM FUNDS**

28 rue Bayard  
75008 Paris - France

➤ **Legal form and Member State where the UCITS was created:**

Société d'Investissement à Capital Variable (SICAV) incorporated under French law as a Société Anonyme.

➤ **Date of creation and expected duration of existence:**

The SICAV was authorised on 21/01/2020 and created on 20/02/2020 for a term of 99 years

➤ **Summary of the management offer for the "PERGAM ACTIVE DIVIDEND" sub-fund:**

Category of shares	Sub-fund No. 1 PERGAM ACTIVE DIVIDEND				
	ISIN code	Allocation of distributable amounts	Currency of denomination	Subscribers concerned	Minimum subscription amount (1)
R Share PERGAM ACTIVE DIVIDEND	FR0013466158	Capitalisation of net income and net realised capital gains	Euro	All subscribers	1 <sup>st</sup> subscription: 100 euros minimum
I Share PERGAM ACTIVE DIVIDEND	FR0013466166	Capitalisation of net income and net realised capital gains	Euro	All subscribers, especially institutional investors and portfolios managed by the management company.	1 <sup>st</sup> subscription: 50,000 euros minimum
CS Share PERGAM ACTIVE DIVIDEND	-	Capitalisation of net income and net realised capital gains	Euro	"Eligible counterparty" subscribers in the meaning of Directive 2004/39/EC, "professional investor" subscribers in the meaning of Article I of Annex II to Directive 2014/65/EC, and all subscribers in the context of discretionary management services or investment advice on an independent basis in the meaning of Directive 2014/65/EC, for which the providers of these services are not authorised to accept, by retaining them, fees, commissions or any other pecuniary or non-pecuniary advantage paid or granted by the management company or the sub-fund marketer (so-called "clean shares")	1 <sup>st</sup> subscription: 100 euros minimum

(1) In 1/1000th of a share for subsequent subscriptions.

➤ **Summary of the management offer for the "PERGAM GLOBAL FUND" sub-fund:**

Category of shares	Sub-fund No. 2 PERGAM GLOBAL FUND				
	ISIN code	Allocation of distributable amounts	Currency of denomination	Subscribers concerned	Minimum subscription amount
R Share PERGAM GLOBAL FUND	FR0013466174	Capitalisation of net income and net realised capital gains	Euro	All subscribers	1 <sup>st</sup> subscription: 100 euros minimum
I Share PERGAM GLOBAL FUND	FR0013466182	Capitalisation of net income and net realised capital gains	Euro	All subscribers, especially institutional investors and portfolios managed by the management company.	1 <sup>st</sup> subscription: 50,000 euros minimum
CS Share PERGAM GLOBAL FUND	-	Capitalisation of net income and net realised capital gains	Euro	"Eligible counterparty" subscribers in the meaning of Directive 2004/39/EC, "professional investor" subscribers in the meaning of Article I of Annex II to Directive 2014/65/EC, and all subscribers in the context of discretionary management services or investment advice on an independent basis in the meaning of Directive 2014/65/EC, for which the providers of these services are not authorised to accept, by retaining them, fees, commissions or any other pecuniary or non-pecuniary advantage paid or granted by the management company or the sub-fund marketer (so-called "clean shares")	1 <sup>st</sup> subscription: 100 euros minimum

➤ **Summary of the management offer for the "PERGAM BEST HOLDINGS" sub-fund:**

Category of shares	Sub-fund No. 3 PERGAM BEST HOLDINGS				
	ISIN code	Allocation of distributable amounts	Currency of denomination	Subscribers concerned	Minimum subscription amount
R Share PERGAM BEST HOLDINGS	FR0050001215	Capitalisation of net income and net realised capital gains	Euro	All subscribers	1 <sup>st</sup> subscription: 100 euros minimum
I Share PERGAM BEST HOLDINGS	FR0050001223	Capitalisation of net income and net realised capital gains	Euro	All subscribers, especially institutional investors and portfolios managed by the management company.	1 <sup>st</sup> subscription: 50,000 euros minimum



CS Share PERGAM HOLDINGS	-	Capitalisation of net income and net realised capital gains	Euro	"Eligible counterparty" subscribers in the meaning of Directive 2004/39/EC, "professional investor" subscribers in the meaning of Article I of Annex II to Directive 2014/65/EC, and all subscribers in the context of discretionary management services or investment advice on an independent basis in the meaning of Directive 2014/65/EC, for which the providers of these services are not authorised to accept, by retaining them, fees, commissions or any other pecuniary or non-pecuniary advantage paid or granted by the management company or the sub-fund marketer (so-called "clean shares")	1st subscription: 100 euros minimum
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➤ **Summary of the management offer for the "SOFTWARE CONVICTION FUND" sub-fund:**

Category of shares	Sub-fund No. 4 SOFTWARE CONVICTION FUND				
	ISIN code	Allocation of distributable amounts	Currency of denomination	Subscribers concerned	Minimum subscription amount
RE Share SOFTWARE CONVICTION FUND	FR00140084C1	Capitalisation of net income and net realised capital gains	Euro	All subscribers	1 <sup>st</sup> subscription: 100 euros minimum
IE Share SOFTWARE CONVICTION FUND	FR00140084E7	Capitalisation of net income and net realised capital gains	Euro	All subscribers, especially institutional investors and portfolios managed by the management company.	1 <sup>st</sup> subscription: 50,000 euros minimum
CSE Share SOFTWARE CONVICTION FUND	-	Capitalisation of net income and net realised capital gains	Euro	"Eligible counterparty" subscribers in the meaning of Directive 2004/39/EC, "professional investor" subscribers in the meaning of Article I of Annex II to Directive 2014/65/EC, and all subscribers in the context of discretionary management services or investment advice on an independent basis in the meaning of Directive 2014/65/EC, for which the providers of these services are not authorised to accept, by retaining them, fees, commissions or any other pecuniary or non-pecuniary advantage paid or granted by the management company or the sub-fund marketer (so-called "clean shares")	1 <sup>st</sup> subscription: 100 euros minimum
RU Share SOFTWARE CONVICTION FUND	FR00140084F4	Capitalisation of net income and net realised capital gains	USD	All subscribers	1 <sup>st</sup> subscription: 100 USD minimum
IU Share SOFTWARE CONVICTION FUND	FR00140084G2	Capitalisation of net income and net realised capital gains	USD	All subscribers, especially institutional investors and portfolios managed by the management company.	1 <sup>st</sup> subscription: 50,000 USD minimum

ZU Share SOFTWARE CONVICTION FUND	FR00140084H0	Capitalisation of net income and net realised capital gains	USD	Reserved for Software Club members and the personnel of Software Club, Software Investment Advisory and Pergam	1 <sup>st</sup> subscription: 100 USD minimum
CSU Share SOFTWARE CONVICTION FUND	-	Capitalisation of net income and net realised capital gains	USD	"Eligible counterparty" subscribers in the meaning of Directive 2004/39/EC, "professional investor" subscribers in the meaning of Article I of Annex II to Directive 2014/65/EC, and all subscribers in the context of discretionary management services or investment advice on an independent basis in the meaning of Directive 2014/65/EC, for which the providers of these services are not authorised to accept, by retaining them, fees, commissions or any other pecuniary or non-pecuniary advantage paid or granted by the management company or the sub-fund marketer (so-called "clean shares")	1 <sup>st</sup> subscription: 100 USD minimum

➤ **Summary of the management offer for the "LAUXERA HEALTHTECH" sub-fund:**

Category of shares	Sub-fund No. 5 LAUXERA HEALTHTECH				
	ISIN code	Allocation of distributable amounts	Currency of denomination	Subscribers concerned	Minimum subscription amount
RE Share LAUXERA HEALTHTECH	FR001400A6T0	Capitalisation of net income and net realised capital gains	Euro	All subscribers	1 <sup>st</sup> subscription: 100 euros minimum
IE Share LAUXERA HEALTHTECH	FR001400A6U8	Capitalisation of net income and net realised capital gains	Euro	All subscribers, especially institutional investors and portfolios managed by the management company.	1 <sup>st</sup> subscription: 50,000 euros minimum
CSE Share LAUXERA HEALTHTECH	-	Capitalisation of net income and net realised capital gains	Euro	"Eligible counterparty" subscribers in the meaning of Directive 2004/39/EC, "professional investor" subscribers in the meaning of Article I of Annex II to Directive 2014/65/EC, and all subscribers in the context of discretionary management services or investment advice on an independent basis in the meaning of Directive 2014/65/EC, for which the providers of these services are not authorised to accept, by retaining them, fees, commissions or any other pecuniary or non-pecuniary advantage paid or granted by the management company or the sub-fund marketer (so-called "clean shares")	1 <sup>st</sup> subscription: 100 euros minimum
RU Share LAUXERA HEALTHTECH	FR001400A6V6	Capitalisation of net income and net realised capital gains	USD	All subscribers	1 <sup>st</sup> subscription: 100 USD minimum

IU Share LAUXERA HEALTHTECH	FR001400A6W4	Capitalisation of net income and net realised capital gains	USD	All subscribers, especially institutional investors and portfolios managed by the management company.	1 <sup>st</sup> subscription: 50,000 USD minimum
CSU Share LAUXERA HEALTHTECH	-	Capitalisation of net income and net realised capital gains	USD	"Eligible counterparty" subscribers in the meaning of Directive 2004/39/EC, "professional investor" subscribers in the meaning of Article I of Annex II to Directive 2014/65/EC, and all subscribers in the context of discretionary management services or investment advice on an independent basis in the meaning of Directive 2014/65/EC, for which the providers of these services are not authorised to accept, by retaining them, fees, commissions or any other pecuniary or non-pecuniary advantage paid or granted by the management company or the sub-fund marketer (so-called "clean shares")	1 <sup>st</sup> subscription: 100 USD minimum

➤ **Indication of where the latest annual report and the latest periodic statement can be obtained:**

The latest annual and interim documents are sent within 8 working days on written request by the holder addressed to:

PERGAM  
28 rue Bayard  
75008 Paris - France

These documents are also available on the website [www.pergam.net](http://www.pergam.net)

Further explanations can be obtained by telephone if necessary from the management company on 01.53.57.72.00

## I-2. Participants:

➤ **Depositary, the custodian by delegation of the Management Company:**

ODDO BHF SCA, Société en Commandite par Actions (partnership limited by shares)  
(hereinafter, the "**Depositary**")

A bank authorised by the Autorité de contrôle prudentiel et de résolution (Prudential Supervisory and Resolution Authority)

12 boulevard de la Madeleine 75009 Paris.

ODDO BHF SCA acts as the depositary for the Fund.

The duties of the Depositary include the tasks, as defined by the applicable regulations, of custody of the assets held in the portfolio, controlling the decisions of the management company and monitoring the Fund's liquidity flows.

In some countries, the Depositary delegates the custody function. The description of the delegated custody functions, the list of the Depositary's delegates and sub-delegates and the information relating to the conflicts of interest that may result from these delegations are available on the website of the Depositary: <http://oddo-bhf.com/fr>. Updated information is available to investors on request from the management company.

The Depositary is independent of the management company.

Description of any custodial functions delegated by the Depositary, list of delegates and sub-delegates and identification of conflicts of interest that may arise from such delegation:

The Depositary of the UCITS, ODDO BHF SCA, is responsible for the custody of the assets (as defined in Article 22.5 of the above-cited Directive). In order to provide asset custody services in a large number of countries, enabling UCITS to achieve their investment objectives, ODDO BHF SCA has appointed sub-custodians in countries where ODDO BHF SCA does not have a local presence.

The process of appointing and supervising sub-custodians follows the highest quality standards, including the management of potential conflicts of interest that may arise in connection with such appointments. Updated information on the above points will be sent to the investor on request.

➤ **Institutions responsible for holding the liabilities by delegation of the Management Company:**

Bearer shares: ODDO BHF SCA, 12 boulevard de la Madeleine 75009 Paris. The Depositary is also responsible, by delegation of the management company, for the maintenance of the Fund's liabilities, which includes the centralisation of subscription and redemption orders for shares of the Fund as well as the maintenance of the Fund's share issue account.

Pure registered shares: IZNES SAS, an institution approved by the Autorité de contrôle prudentiel et de résolution (Prudential Supervisory and Resolution Authority) in the capacity of investment company, with its registered office located at 20-22 rue Vernier 75017 Paris, for shares to be registered or recorded in pure registered form within the IZNES Shared Electronic Registration System (DEEP).

➤ **Statutory Auditors:**

PricewaterhouseCoopers Audit  
Represented by Mr Frédéric SELLAM  
63 rue de Villiers  
92208 Neuilly-sur-Seine Cedex

➤ **Marketer:**

PERGAM  
28 rue Bayard  
75008 Paris - France

The list of marketers is not exhaustive as, inter alia, the UCITS is admitted for circulation in Euroclear. Thus, some marketers may not be appointed by or known to the management company.

➤ **Delegates:**

**Financial Manager:**

PERGAM  
28 rue Bayard  
75008 Paris - France

The management company was approved on 01/08/2001 by the AMF (Autorité des Marchés Financiers - the French Markets Authority) under the number GP01032.

**Administrative and accounting management:**

EUROPEAN FUND ADMINISTRATION FRANCE SAS (EFA France)  
10 Avenue Franklin Roosevelt  
75008 Paris

EFA is responsible for calculating the net asset value of the Fund and other services listed in the agreement. Conflicts of interest that may arise from this delegation are addressed in the conflict of interest policy available on the website of the management company: [www.pergam.net](http://www.pergam.net).

➤ **Advisors:**

In the context of the management of sub-fund No. 4, the "SOFTWARE CONVICTION FUND", the management company will call on the services of an Adviser and will pay the remuneration of this Adviser.

SOFTWARE INVESTMENT ADVISORY  
83 avenue d'Italie  
75013 Paris

A company registered with the Registry of Trade and Companies of Paris under the number 907 967 681  
Registered with the ORIAS under the number: 22001664

The Adviser will advise and assist the management company by providing its expertise in securities analysis in connection with the constitution and management of the sub-fund.

The management company will remain the sole decision-maker on investment choices.

In the context of the management of sub-fund No. 5, the "LAUXERA HEALTHTECH", the management company will call on the services of an Adviser and will pay the remuneration of this Adviser.

LAUXERA CAPITAL PARTNERS, SAS with a share capital of 251,253 euros,  
16 Avenue Hoche, 75008 Paris,  
registered with the Registry of Trade and Companies of Paris under the number 881 260 657

LAUXERA CAPITAL PARTNERS is a portfolio management company approved by the AMF under the number GP 20000005.

PERGAM has appointed LAUXERA CAPITAL PARTNERS to act as investment advisor to the LAUXERA HEALTHTECH sub-fund and to provide PERGAM with investment recommendations for the management of the sub-fund of the SICAV in this capacity.

However, the adviser does not make decisions on behalf of the Sub-Fund, which are the responsibility of the management company under delegation from the SICAV.

#### ➤ **Members of the administrative, management and supervisory bodies of the SICAV:**

A list of the SICAV's officers and their principal functions is available in the annual report of the SICAV.  
This information is provided under the responsibility of each of the members cited.

## **II. Methods of operation and management:**

### **II-1- General characteristics:**

#### ➤ **Characteristics of the shares:**

**Nature of the right attached to the category of shares:** Each shareholder possesses a right of co-ownership of the assets of the SICAV in proportion to the number of shares held.

**Form of the shares:** Bearer shares or registered shares.

**Decimalisation of shares:** Subscriptions and redemptions are receivable in thousandths of shares.

#### **Methods of maintaining liabilities:**

Bearer shares: Liability management is provided by the Depositary, ODDO BHF SCA.

The shares are admitted to Euroclear France and qualify as bearer shares. The shareholders' rights will be represented by an entry in the account held by the central depository, Euroclear France, under the name of the custodian.

Pure registered shares: The shares may also be issued as pure registered shares. The shareholders' rights will then be represented solely by an entry in the IZNES Shared Electronic Registration System (DEEP).

**Voting rights:** Each share gives a voting right and a right of representation in the general meetings under the conditions set by law and the articles of association.

#### ➤ **Date of closure:**

Last trading day in Paris in February of each year.

#### ➤ **Date of closure of first financial year:**

Last day of trading on the Paris Stock Exchange in February 2021

#### ➤ **Information on the tax regime:**

The PERGAM ACTIVE DIVIDEND sub-fund is eligible for a PEA (eligible for investment as part of the French shareholder savings plan - *plan d'épargne d'actions*).

This prospectus is not intended to summarise the tax consequences for each investor of subscribing, redeeming, holding or selling shares in a sub-fund of the SICAV. These consequences will vary according to the laws and customs of the country of residence, domicile or incorporation of the shareholder, as well as according to the shareholder's personal circumstances.

Depending on your tax regime, country of residence or the jurisdiction from which you invest in this SICAV, any capital gains and income from holding shares in the SICAV's sub-funds may be subject to taxation. We advise you to consult a tax adviser on the possible consequences of buying, holding, selling or redeeming shares in the SICAV's sub-funds under the laws of your country of tax residence, ordinary residence or domicile.

The management company and the marketers assume no responsibility whatsoever for the tax consequences that may result for any investor from a decision to buy, hold, sell or redeem shares in a sub-fund of the SICAV.

As the SICAV offers capitalisation shares through its various sub-funds, it is recommended that each holder consult a tax adviser on the regulations applicable in the holder's country of residence, according to the rules appropriate to the holder's situation (natural person, legal entity subject to corporation tax, other cases, etc.). The rules applicable to French resident investors are set out in the French General Tax Code.

In general, investors are advised to consult their tax advisor or their usual account manager to determine the tax rules applicable to their particular situation.

Under the terms of the FATCA (Foreign Account Tax Compliance Act), investors may be required to provide the UCI, the management company or their agent with information on their personal identity and place of residence (domicile and tax residence) in order to identify "US Persons" within the meaning of the FATCA. This information may be transmitted to the US tax authorities via the French tax authorities. Failure by investors to comply with this obligation could result in a 30% withholding tax being imposed on US source cash flows. Notwithstanding the due diligence carried out by the management company in respect of the FATCA, investors are advised to ensure that the financial intermediary they have used to invest in the UCI has Participating FFI status. For further information, investors may wish to consult a tax advisor.

➤ **Policy on the selection of intermediaries:**

The selection and monitoring of intermediaries - implementing Investment Services Providers (ISPs) and Research Providers - is subject to a procedure within the management company.

PERGAM has established a policy for better selection and evaluation of implementing ISPs and Research Providers, which consists more specifically of:

- selecting the implementing ISPs according to a number of criteria, first and foremost the total price criterion (price of the financial instrument plus implementation-related costs),
- monitoring the effectiveness of the selection policy on the basis of a minimum annual evaluation of the selected intermediaries,
- updating this policy regularly, and keeping you informed of significant changes.

For the selection of the implementing ISPs, this policy is based on objective criteria which are rated from 1 (very weak) to 5 (very strong) according to the following criteria:

- direct or indirect costs related to the execution of the order;
- quality and reliability of execution;
- reputation, experience and competence;
- the quality and speed of the back office;
- the quality of the business relationship.

PERGAM monitors the effectiveness of its policy for selecting the implementing ISPs on the basis of an annual evaluation of selected intermediaries. When necessary, PERGAM will update its implementation policy on its website whenever there is a change.

Investment decision support services ("IDSS") are research and analysis services provided by external providers. They are intended to add value to the work of the managers.

Research providers are selected by the PERGAM management team. The review and evaluation of selected providers is carried out annually according to the following criteria:

- the depth of the research,
- the quality of the research,
- the commercial presence of the counterparty,
- the quality of the recommendations.

No intermediary or counterparty provides any commission in kind to the management company of the SICAV.

## II-2 Specific provisions:

### 1. Sub-fund No. 1 PERGAM ACTIVE DIVIDEND

#### ➤ ISIN Codes:

R Share ISIN code: FR0013466158  
I Share ISIN code: FR0013466166  
CS Share ISIN code:

#### ➤ Management objective:

The management objective of the PERGAM ACTIVE DIVIDEND sub-fund is to generate long-term capital gains by investing mainly in European companies of all capitalisation sizes capable of paying sustainable dividend growth, a high distribution rate and even a significant return. The objective is to yield an annual return net of fees of more than 6% for I Shares and more than 5.8% for CS Shares, over the recommended investment period of more than 5 years. At least 75% of the assets are invested in shares from European Union member states or similar securities eligible for a PEA (eligible for investment as part of the French shareholder savings plan - *plan d'épargne d'actions*).

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

#### ➤ Benchmark:

The management policy is by nature extremely flexible and depends on the manager's assessment of market trends. It cannot be linked to a benchmark which could lead to misunderstanding on the part of the investor. No benchmark is defined.

#### ➤ Investment strategy:

##### 1. Strategies used

The manager applies a flexible discretionary management style. This sub-fund is mainly exposed to the equity markets of the Eurozone, Switzerland, the United Kingdom and the Nordic countries.

This sub-fund aims to achieve long-term capital gains by investing in a portfolio of shares or equity securities (certificates, equity securities, etc.) of European companies with a particular focus on securities which, according to our analysis, are capable of paying sustainable dividend growth and/or a high pay-out ratio and/or offering a significant return if possible. Indeed, the distribution of dividends is a recurrent and significant component of equity market performance. Positions may be actively managed to take advantage of volatility in the equity markets.

At least 75% of the assets of the sub-fund will be exposed to shares or equity-linked instruments of companies which have their registered office in a European Union country or in a country outside Europe but which operate predominantly in Europe, as well as holding companies whose holdings are predominantly invested in companies with their registered office in a European country.

The sub-fund may expose up to a maximum of 30% of the assets to small-cap stocks (market capitalisation of less than 1 billion euros).

The sub-fund favours companies that are distinguished by their ability to pay a dividend. Securities from all sectors and market capitalisation sizes can be purchased without index constraints.

The choices are based primarily on the judgement of individual companies, taking into account general economic considerations of the investment area, individual countries and sectors.

Up to 25% of the sub-fund may be exposed to money market and/or bond products (money market instruments, sovereign interest rate instruments), from the public and private sectors, from all geographical areas, of all ratings, including a maximum of 15% in so-called speculative high yield securities, which are likely to offer a higher yield in return for a greater risk of default, according to the analysis of the management company or that of the rating agencies.

The manager may refer, on a non-exclusive and non-mechanical basis, to the ratings of the rating agencies which have rated the instrument and which it deems most relevant. In this respect, it will take care to avoid any mechanical dependence on these ratings. The manager therefore has internal means of assessing credit risk in order to select the securities in the portfolio and does not exclusively or systematically rely on ratings issued by rating agencies.

The sub-fund may invest up to the regulatory limits of 10% in units or shares of French or European UCITS, AIFs or investment sub-funds that comply with the criteria set out in the French Monetary and Financial Code.

It is specified that the sub-fund may be exposed to up to 40% in non-euro currencies. The main currencies to which it will be exposed are CHF, GBP, SEK, DKK and NOK.

**Information concerning the consideration of ESG characteristics in its selection process:**

PERGAM integrates ESG (Environmental and/or Social and/or Governance) analysis alongside conventional financial analysis to identify sustainability risks of issuers in the investment universe.

The initial investment universe is made up of European equities with a market capitalisation of over €1 billion.

The Sub-Fund complies with the provisions of Article 8 of the SFDR Regulation and adopts a reduced disclosure approach in the meaning of AMF Instruction 2020-03.

The rate of extra-financial analysis is greater than: 90% for equities issued by large caps headquartered in "developed" countries, debt securities and money market instruments with an investment grade credit rating; 75% for equities issued by large caps headquartered in "emerging" countries, equities issued by small and mid caps, debt securities and money market instruments with a high yield credit rating and sovereign debt issued by "emerging" countries.

This rate refers to the capitalisation of the sub-fund's net assets, excluding bonds and other debt securities issued by public or quasi-public issuers, hedging derivatives, exposure derivatives held on an ancillary basis and cash held on an ancillary basis.

PERGAM has implemented an internal methodology for the assessment of ESG opportunities and risks at the level of each issuer. The proprietary ESG analysis model is based on external data supplied by service providers specialising in the evaluation and monitoring of ESG practices. PERGAM has defined ESG criteria common to all listed issuers, regardless of the issuer's country or sector of activity. In addition to these mandatory criteria, PERGAM may, on a case-by-case basis, add indicators which it considers to be important for individual issuers. Examples of indicators selected for each of the E, S and G criteria are available in the pre-contractual document.

PERGAM also applies a filter of sectoral and normative exclusions, in accordance with its exclusion policy, which is available on its website [www.pergam.net](http://www.pergam.net).

PERGAM also excludes the most controversial companies from its investment scope in its selection of ESG ratings of companies. Controversy monitoring is also carried out on a permanent basis on the stocks in the portfolio.

A "best-in-universe" approach thus is applied by favouring the best rated issuers from an extra-financial point of view within the investment universe, resulting in a reduction of the initial universe by at least 20% of the issuers with the most unfavourable ESG ratings.

Additional details concerning the management company's extra-financial analysis, including the ESG criteria and commitment policies, are available on the website [www.pergam.net](http://www.pergam.net).

**Information concerning Regulation (EU) 2020/852 known as "Taxonomy":**

The European Union Taxonomy (Regulation (EU) 2020/852) (hereinafter the "Taxonomy") aims to identify economic activities that are considered environmentally sustainable.

The Taxonomy identifies these activities according to their contribution to six broad environmental objectives:

- climate change mitigation;
- adaptation to climate change;
- sustainable use and protection of water and marine resources;
- transition to a circular economy (waste, prevention and recycling);
- pollution prevention and reduction;
- protection and restoration of biodiversity and ecosystems.

In order to be considered environmentally sustainable, an economic activity must demonstrate that it makes a significant contribution to the achievement of one or more of these six objectives while not undermining the achievement of the others (the "Do No Significant Harm" principle). For an activity to be compliant under this taxonomy, it is also necessary for it to comply with internationally guaranteed social and human rights (the minimum social guarantees).

The "Do No Significant Harm" principle only applies to investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities.

The sub-fund is able to contribute to the achievement of these economic and social sustainability objectives through its investments and incorporates the Taxonomy into its investment decision-making process.

Considering the construction of the portfolio at this stage, the sub-fund is not committed to aligning with the European taxonomy criteria (Climate Change Adaptation Objectives and Climate Change Mitigation of the Taxonomy Regulation).

The percentage of alignment with the European taxonomy criteria is 0%.



## Information on Regulation (EU) 2019/2088, known as "SFDR":

As a financial market player, the Fund Management Company is subject to Regulation 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"). This Regulation establishes harmonised rules for financial market players on transparency with regard to the integration of sustainability risks (Article 6 of the Regulation), the consideration of negative sustainability impacts, the promotion of environmental or social characteristics in the investment process (Article 8 of the Regulation) or the sustainable investment objectives (Article 9 of the Regulation).

The sub-fund relates to Article 8 of the SFDR Regulation.

### Principal adverse impacts (PAI) on sustainability factors:

As PERGAM is a management company with less than 500 employees, the consideration of PAIs is voluntary. The management company is therefore not obliged to take into account adverse impacts in terms of sustainability.

The data currently available does not allow us to ensure that the adverse impacts on the factors of sustainability are fully taken into account, and the evaluation of the prioritisation of the adverse impacts of these investments is not yet fully completed.

At this stage, PERGAM cannot therefore measure all the effects of these impacts and take into account all the PAIs. However, PERGAM already takes into account some of the PAIs, which are the indicators applied to this sub-fund.

The decision to include all of the PAIs may be reviewed in the future.

## 2. Assets (excluding derivatives)

### A/ The shares:

The PERGAM ACTIVE DIVIDEND sub-fund is exposed to a minimum of 75% on the equity markets of the Member States of the European Union or similar securities eligible for a PEA (eligible for investment as part of the French shareholder savings plan - *plan d'épargne d'actions*). It may also invest in the equity markets of Switzerland, the United Kingdom and the Nordic countries. The shares may be from any economic sector and of any market capitalisation size, with a maximum of 30% exposure to small-cap shares (market capitalisation of less than 1 billion euros).

The sub-fund's exposure to equity risk is between 75% 110%.

### B/ Debt securities and money market instruments:

The PERGAM ACTIVE DIVIDEND sub-fund may be exposed to a maximum of 25% depending on market trends and situations:

- fixed or variable rate bonds without duration restriction, from private or State issuers deemed to be of investment grade at the time of acquisition, i.e. rated at least BBB- or considered as such by the management team. In this context, particular attention will be paid to the credit quality of the companies issuing these securities.
- up to 15% of its assets in "speculative" or "high yield" bonds, i.e. those with no rating or whose rating may be lower than investment grade.
- in marketable debt securities with no restriction on duration, at fixed or variable rates.

The ratings cited above are those used by the manager at the time of the initial investment. In the event of a rating downgrade during the life of the investment, the manager analyses each situation on a case-by-case basis and decides whether or not to retain the line in question. The investment limits defined on the basis of the credit risk assessment by the rating agencies may thus be slightly modified according to the management team's own analysis.

The manager may refer, on a non-exclusive and non-mechanical basis, to the ratings of the rating agencies which have rated the instrument and which it deems most relevant. In this respect, it will take care to avoid any mechanical dependence on these ratings. The manager therefore has internal means of assessing credit risks in order to select the securities in the portfolio and does not exclusively or systematically rely on ratings issued by rating agencies.

There is no limit to the allocation between sovereign and private issuers. The manager has no particular constraints on the geographical location of issuers but will favour investments in the main international markets.

### C/ Holding of shares or units in other UCITS, AIFs or investment funds governed by foreign law:

The sub-fund may hold up to 10% of its assets in units or shares of the following UCIs (including ETFs)

- French or foreign UCITS
- French or European AIFs or investment funds meeting the criteria set by the French Monetary and Financial Code.

The investments in UCIs concern UCIs using all the different types of management: traditional (long only), alternative (long/short), systematic, discretionary, relative value, arbitrage, etc.

The sub-fund may invest up to 10% of its net assets in UCIs exposed to commodities.

These UCIs may invest up to 10% of their assets in UCITS or AIFs.

They may be managed by the management company.

## 3. Derivatives used to achieve the management objective

#### A/ Derivative financial instruments

The sub-fund reserves the right to participate in forward financial instruments traded on international regulated, unregulated and/or over-the-counter markets in order to hedge and/or expose the portfolio to equity or currency market risk.

Derivatives may also be used to make adjustments in the portfolio in the event of large subscription/ redemption movements. The overall exposure (direct securities and futures) may not exceed 110% of the net assets.

1. Nature of the markets for intervention:
  - Regulated
  - Organised
  - Over-the-counter
2. Risks on which the manager wishes to intervene:
  - Shares
  - Rates
  - Foreign exchange
  - Credit
3. Nature of the interventions:
  - Hedging: foreign exchange, shares
  - Exposure: foreign exchange, shares
  - Arbitrage
4. The nature of the instruments used:
  - Futures: on indices and currencies
  - Options: on indices, shares, foreign exchange
  - Forward exchange: buying and selling currencies
5. Strategy for using derivatives to achieve the management objective:
  - General or partial portfolio hedging
  - Reconstitution of a consolidated exposure to assets and risks: foreign exchange, shares
  - Increased exposure to equity and currency markets

Financial instruments are concluded with intermediaries selected by the management company who have no power over the composition or management of the portfolio of the SICAV.

#### B/ Securities with embedded derivatives

The manager may invest in securities with embedded derivatives (warrants, subscription warrants, convertible bonds, etc.) traded on Eurozone and international regulated or over-the-counter markets.

Within this framework, the manager may take positions with a view to hedging and/or exposing the portfolio to sectors of activity, geographical areas, interest rates, equities (all types of capitalisation), foreign exchange, securities, etc. in order to achieve the management objective.

The use of securities with embedded derivatives, as opposed to the other derivative instruments listed above, will be justified in particular by the manager's desire to optimise hedging by reducing the cost of using these financial instruments in order to achieve the management objective.

In all cases, the amount of the investments in securities with embedded derivatives shall be limited to 15% of the assets.

#### **4. Deposits:**

The sub-fund may make deposits for a maximum period of twelve months with one or more credit institutions up to a limit of 10% of the net assets. These deposits contribute to the achievement of the sub-fund's management objective by enabling it to manage its liquidity.

#### **5. Cash Borrowing:**

The sub-fund may borrow cash. Although the sub-fund is not intended to be a structural borrower of cash, it may temporarily find itself in a debit position due to transactions linked to its paid-in flows (ongoing investments and divestments, subscriptions/redemptions, etc.) up to a limit of 10% of the net assets.

#### **6. Operations of acquisition and temporary transfer of securities: None**

## ► Risk profile:

The risks described below are not exhaustive: it is up to investors to analyse the risk inherent in each investment and to form their own opinion.

Through the sub-fund, the shareholder is mainly exposed to the following risks:

### Risk of capital losses:

The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

### Share risk:

The sub-fund is exposed to a minimum of 75% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

### Risk of investing in small and mid-cap shares:

In small and mid-cap markets, the volume of shares listed on the stock exchange is small, so market movements are more pronounced on the downside, and faster than in large caps. The net asset value of the sub-fund may therefore fall more quickly and more sharply.

### Risk of holding convertible bonds:

The value of convertible bonds depends on several factors: the level of interest rates, the evolution of the price of the underlying shares, and the evolution of the price of the derivative embedded in the convertible bond. These factors may result in a decrease in the net asset value of the sub-fund.

### Risk of investing in speculative high yield securities:

High yield securities are rated below BBB- or deemed equivalent by the management company, or are unrated. They present an increased risk of default. They are subject to frequent and significant changes in valuation. They are not sufficiently liquid to be sold at any moment at the best price. The value of the sub-fund may therefore be significantly affected if the value of the "high yield" securities held in the portfolio falls.

### Exchange rate risk:

This is the risk that the investment currencies will fall against the portfolio's reference currency, the euro. If a currency falls against the euro, the net asset value may fall. The sub-fund is exposed to a maximum of 40% of its assets to currencies other than the euro.

### Discretionary management risk:

The discretionary management style applied to the sub-fund is based on the selection of the securities. There is a risk that the sub-fund may not be invested in the best performing stocks at all times. The performance of the sub-fund may therefore be lower than the management objective. In addition, the net asset value of the sub-fund may have a negative performance.

### Interest rate risk:

The sub-fund is exposed to a maximum of 25% of its assets in fixed income products. The net asset value of the sub-fund may fall if interest rates rise.

### Credit risk:

The sub-fund is exposed to a maximum of 25% in money market instruments or bonds. Credit risk is the risk that the credit quality of a private issuer will decline or that the issuer will default. The value of the debt securities or bonds in which the sub-fund invests may fall, causing the net asset value to fall.

### Counterparty risk:

The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

### Sustainability risk:

In accordance with the provisions of Article 8 of Regulation (EU) 2019/2088 of the European Parliament and the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (known as the "SFDR"), it is specified that the management team takes into account sustainability risks by integrating ESG (Environmental and/or Social and/or Governance) criteria into its investment decision process, as described in the "Investment Strategy" section. The sub-fund is exposed to the risk that an environmental, social or governance event or situation, if it occurs, may have significant actual or potential negative impact on the value of the securities in the portfolio. Sustainability risk is subject to change, it varies according to the activities of the companies in the portfolio, it can also vary according to sectors and geographical areas, and even the country where the company is registered or the countries in which it operates. Due to the multiplicity of sustainability risks, exposure to these risks cannot be avoided and the occurrence of one or more sustainability risks may have a negative impact on the performance of the sub-fund. As a result, the NAV of the sub-fund may fall in a way that is not correlated with the markets.

### ESG data risk:

The manager bases its analysis on ESG-related information from third party information providers which may be incomplete, inaccurate or unavailable. As a result, there is a risk that management may include or exclude a security from the portfolio based on incomplete, inappropriate or unavailable information. Management mitigates this risk by including its own analysis.

## ► Guarantee or protection: None

## ► Relevant subscribers and typical investor profile:

### Subscribers concerned:

- R Share: all subscribers
- I Share: all investors, more particularly intended for institutional investors and portfolios managed by the management company.
- CS Share: "Eligible counterparty" subscribers in the meaning of Directive 2004/39/EC, "professional investor" subscribers in the meaning of Article I of Annex II to Directive 2014/65/EC, and all subscribers in the context of discretionary management services or investment advice on an independent basis in the meaning of Directive 2014/65/EC, for which the providers of these services are not authorised to accept, by retaining them, fees, commissions or any other pecuniary or non-pecuniary advantage paid or granted by the management company or the sub-fund marketer (so-called "clean shares").

### Typical investor profile:

The sub-fund is intended for individuals, corporate bodies and institutional investors who are aware of the risks inherent in holding shares in such a sub-fund, which are high due to the investment in listed shares.

The sub-fund may be used as a vehicle for individual unit-linked variable capital life insurance contracts.

The sub-fund reserves the right to invest in UCITS managed by PERGAM.

The shares of this UCITS have not been and will not be registered in the United States under the U.S. Securities Act of 1933, as amended ("Securities Act of 1933") or admitted to trading under any law of the United States. These shares may not be offered, sold or transferred in the United States (including its territories and possessions) or to, or for the benefit of, any US Person (as defined in Regulation S of the Securities Act of 1933).

The amount that can reasonably be invested in the sub-fund depends on the personal circumstances of the holder. To determine this, the holder must take into account his/her personal and possibly professional assets, his/her money needs currently and in five years, but also whether or not he/she wishes to take risks on the equity markets. It is also strongly recommended that investments be sufficiently diversified so that they are not exposed solely to the risks of the sub-fund.

**Recommended investment period:** more than 5 years

## ► Methods of determining and allocating income:

The net result for the financial year is equal to the amount of interest, accruals, dividends, premiums and lots, directors' fees and all income relating to the securities in the sub-fund's portfolio, plus the proceeds of sums temporarily available, less management fees and borrowing costs.

The distributable amounts are comprised of:

1. The net result plus retained earnings plus or minus the balance of the income adjustment account;
2. Realised capital gains, net of expenses, less realised capital losses, net of expenses, recorded during the financial year, plus net capital gains of the same kind recorded during previous financial years which have not been distributed or capitalised and decreased or increased by the balance of the adjustment account for capital gains.

The distributable amounts are fully capitalised, except for those which are subject to mandatory distribution by law.

## ► Characteristics of the shares: (currency of denomination, splitting, etc.)

Category of shares	Sub-fund No. 1 PERGAM ACTIVE DIVIDEND				
	ISIN code	Currency of denomination	Decimalisation of the shares	Original asset value	Minimum subscription amount
R Share PERGAM ACTIVE DIVIDEND	FR0013466158	Euro	1/1000 <sup>th</sup>	€ 100	1 <sup>st</sup> subscription: 100 euros minimum
I Share PERGAM ACTIVE DIVIDEND	FR0013466166	Euro	1/1000 <sup>th</sup>	€ 100	1 <sup>st</sup> subscription: 50,000 euros minimum
CS Share PERGAM ACTIVE DIVIDEND	–	Euro	1/1000 <sup>th</sup>	€ 100	1 <sup>st</sup> subscription: 100 euros minimum

## ► Methods of subscription and redemption:

Subscriptions and redemptions are admissible in thousandths of shares and in amounts.

Subscription and redemption requests are centralised from Monday to Friday before 12 noon (Paris time) by:

- the centralising depositary:

ODDO BHF SCA, 12 boulevard de la Madeleine 75009 Paris, for bearer shares;

- or the co-centraliser:

IZNES, 20-22 rue Vernier, 75017 Paris, for shares to be registered or registered on the IZNES Shared Electronic Registration System (DEEP).

And they are executed on the basis of the next net asset value calculated on the following day.

Subscription and redemption requests received after 12 noon (Paris time) are executed on the basis of the net asset value following the one cited above.

Orders are executed in accordance with the table below:

D	D: day of establishment of the NAV	D +1 working day	D +2 working days
Centralisation of subscription and redemption orders before 12 noon	date of the NAV (calculated on D+1)	Calculation and publication of the net asset value dated D	Payment of subscriptions and redemptions

In exceptional circumstances, the absence of a redemption cap mechanism may result in the sub-fund's inability to meet redemption requests, thereby increasing the risk of a complete suspension of subscriptions and redemptions for this sub-fund.

### ► Date and frequency of establishment and calculation of the net asset value:

The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of EURONEXT PARIS S.A.) and on public holidays in France.

### ► How to switch from one sub-fund (or share) to another (switch)

Switching (selling followed by simultaneous buying) from one sub-fund to another (or between two shares in the same sub-fund) is possible.

However, these operations will only be possible:

- on orders expressed in quantities
- on shares of sub-funds expressed in the same currency
- on sub-funds with the same net asset value frequency and centralisation date
- on sub-funds with the same cut-off times for subscriptions and redemptions

Orders are executed on the basis of the next calculated net asset value.

It should be noted that in case of a switch:

- any advance notice period is not applied
- the settlement date of the redemption is applied to both legs (subscription and redemption)

Finally, the investor's attention is drawn to the fact that, depending on the tax regime of his/her country, this operation may lead to the application of the tax regime for capital gains or losses on financial instruments.

Pursuant to Article L. 214-8-7 of the French Monetary and Financial Code, the redemption of shares by the sub-fund, as well as the issue of new shares, may be temporarily suspended by the management company when exceptional circumstances so require and if the interests of the shareholders so dictate.

The net asset value is available on request from the management company by telephone on 01.53.57.72.00 or on the management company's website([www.pergam.net](http://www.pergam.net)).

### ► Fees and Commissions:

Subscription and redemption fees:

Fees charged to the investor on subscriptions and redemptions	Basis of assessment	Rate scale
Subscription fee not paid to the UCITS	net asset value × number of shares	R, CS and I Shares: 2% maximum, including tax
Subscription fee paid to the UCITS	None	None
Redemption fee not paid to the UCITS	net asset value × number of shares	None
Redemption fee paid to the UCITS	None	None

Operation and management costs:

These costs include all costs charged directly to the sub-fund, with the exception of transaction costs. Transaction costs include intermediation fees (brokerage, etc.) and movement fees, if any, which may be charged by the depositary and the management company.

In addition to operating and management costs, there may be:

- Performance fees. These remunerate the management company if the fund exceeds its objectives. They are therefore charged to the sub-fund,
- Movement fees charged to the sub-fund.

For further details on the actual costs charged to the Fund please refer to the Key Investor Information Document.

Fees charged to the UCITS	Basis of assessment	Rate scale
1 Financial management costs	Net assets	R Shares: 2% maximum, including tax CS Shares: 1.4% maximum, including tax I Shares: 1.2% maximum, including tax

2

Costs for operation and other services:

Net assets

Net assets of all shares: 0.40% maximum, including tax  
These costs are deducted on a fixed-rate basis each time the NAV is calculated.

The maximum fixed rate will be deducted even if the actual costs are lower than the fixed rate. Conversely, if actual costs are higher than the fixed rate, the excess will be paid by the management company.

These costs include:

I. Costs for registration and listing of the fund

Examples:

- Any costs relating to the registration of the UCI in other Member States (including costs invoiced by advisers (lawyers, consultants, etc.) for carrying out marketing formalities with the local regulator on behalf of the asset management company);
- Costs of listing the UCIs and publishing net asset values for investor information;
- Distribution platform costs (excluding retrocessions); Agents in foreign countries who interface with the distribution: Local transfer agent, Paying transfer agent, Facility Agent, etc.

Excluded: Fund promotion costs such as advertising, customer events, retrocessions to distributors

II. Customer and distributor information costs

Examples:

- Costs of preparing and distributing Key Investor Information Documents/ Key Information Documents/ prospectuses and regulatory reporting;
- Costs of providing regulatory information to distributors;
- Information for shareholders by any means (publication in the press, etc.);
- Specific information for direct and indirect shareholders : Letters to shareholders, etc;
- Website administration costs;
- Translation costs specific to the UCI.

This does not include letters to shareholders relating to mergers, takeovers and liquidations.

III. Data costs

Examples:

- Licensing costs for the benchmark index used by the UCI;
  - Costs of data used for redistribution to third parties (e.g. reuse of issuer rating reports, index compositions, data, etc.);
  - Costs resulting from specific client requests (e.g. a request to add two specific extra-financial indicators requested by the client);
  - Data costs for unique products that cannot be amortised over several portfolios. Example: an impact fund requiring specific indicators;
  - Costs of auditing and promoting labels (e.g. SRI label, Greenfin label).
- Excluded are research costs under the current system of research costs excluding the notice board as described in annex XIV of instruction 2011-19 and costs of financial and non-financial data for use in financial management (e.g. Bloomberg data display and messaging functions).

IV. Depositary, legal, audit and tax costs, etc.

Examples:

- Statutory auditors' fees;
- Costs relating to the depositary;
- Costs relating to account holders;
- Costs relating to the delegation of administrative and accounting management;
- Audit fees;
- Tax costs, including lawyers and external experts (recovery of withholding tax on behalf of the fund, local tax agent, etc.);
- Legal costs specific to the UCI;
- Guarantee fees;
- Costs of creating a new sub-fund, amortised over 5 years.

These costs include directors' fees.

V. Costs related to compliance with regulatory obligations and regulatory reporting.

Examples:

- Costs of implementing regulatory reporting to the regulator specific to the UCI (MMF, AIFM reporting, exceeding ratios, etc.);

			<ul style="list-style-type: none"> <li>- Mandatory subscriptions to professional associations;</li> <li>- Operating costs for monitoring thresholds;</li> <li>- Operating costs for implementing voting policies at General Meetings.</li> </ul> <p>VI. Operating costs. Examples:</p> <ul style="list-style-type: none"> <li>- Costs of monitoring compliance and investment restrictions when these restrictions are the result of specific requests by clients and are specific to the UCI.</li> </ul> <p>Excluded are all costs relating to the acquisition and disposal of the assets of the UCI and costs relating to risk control.</p> <p>VII. Costs relating to client knowledge. Examples:</p> <ul style="list-style-type: none"> <li>- Client compliance operating costs (due diligence and creation/updating of client files)</li> </ul>
3	Maximum indirect costs (commissions and management fees)	Net assets	Insignificant*
4	Movement fees	Levied on each transaction	<p><u>Receipts by the management company:</u></p> <p>Shares and ETF shares: 0.20% maximum, including tax, of the gross amount negotiated on each transaction  Future derivatives and options: €3 maximum, including tax, per lot  Other securities (bonds, negotiable debt securities, etc.): None  Movement fees are limited to a maximum of 1.25% (including tax) of the average net assets per year.</p> <p><u>Receipts by the depositary:</u></p> <p>Max. fixed fee of €60, incl. tax</p>
5	Performance fee	Net assets	15% inclusive of tax above a net annual performance of 6% for I Shares, 5.8% for CS Shares and 5.2% for R Shares

\* the sub-fund invests less than 10% of its assets in other UCIs.

#### Method of calculating the performance fee:

Calculated according to the indexed method, the performance fee is implemented for the first time between the creation of each share of the sub-fund and 26 February 2021 and subsequently over reference periods running from the last net asset value in February of the year to the last net asset value in February of the following year. The reference periods cannot be less than 1 year.

As the new guidelines on performance fees in Undertakings for Collective Investment in Transferable Securities (UCITS) published by ESMA apply to any financial year starting after 05/07/2021, they apply from the financial year starting 01/03/2022.

Each time the net asset value is established, the performance fee, which is defined as 15% (inclusive of tax) of the performance in excess of 6% net of management fees for I shares, in excess of 5.8% net of management fees for CS shares and in excess of 5.2% net of management fees for R shares, it is subject to a provision or reversal of provision limited to the existing allocation.

In the event of underperformance relative to the reference asset, the observation period (starting as from 01/03/2022) will be extended by one year to allow all past underperformance to be made up before new performance fees become eligible. Past underperformance dating to five years previously and not yet offset is written off and removed from the history on a rolling basis.

If another year of underperformance has occurred within this first 5-year period and has not been recovered by the end of this first period, a new period of a maximum of 5 years will commence from this new year of underperformance

The basis for calculating the outperformance is the net assets after deduction of fixed management fees and before deduction of provisions for performance fees. These performance fees are charged directly to the sub-fund's income statement at each net asset valuation. The provision made is definitively fixed and drawn down at the end of each financial year. The provision, when positive, is therefore reset to zero each year.

In the event of the redemption of units by an investor in the course of the financial year, the portion of the performance fee is definitively collected by the management company and deducted at the end of the financial year.

The method of calculation of the variable management fee is made available to the holders.

#### **Example:**

The table below sets out these principles on the basis of performance assumptions given as an example over a 19-year period:



Année	Performance Fonds	Performance Indice	Sur/sous-performance	Sous-performance cumulée	Sous-performance à rattraper en T+1	Commission de Surperformance
Y1	5	3	2			OUI
Y2	-4	-6	2			OUI
Y3	4	0	4			OUI
Y4	-7	-2	-5	-5	-5	NON
Y5	7	9	-2	-7	-7	NON
Y6	3	2	1	-6	-6	NON
Y7	-2	-3	1	-5	-5	NON
Y8	2	2	0	-5	-2	NON
Y9	4	1	3			OUI *
Y10	2	1	1			OUI
Y11	2	-1	3			OUI
Y12	3	5	-2	-2	-2	NON
Y13	2	0	2			NON
Y14	2	1	1			OUI
Y15	1	4	-3	-3	-3	NON
Y16	3	0	3			NON
Y17	1	-2	3			OUI
Y18	2	2	0			NON
Y19	2	0	2			OUI

\* La sous-performance non rattrapée de Y4 sort de l'historique de 5 ans

A la fin d'une période d'observation de 5 ans, la sous-performance non compensée antérieure à 5 ans est effacée année après année

## **2. Sub-fund No. 2 PERGAM GLOBAL FUND**

### **➤ ISIN Codes:**

R Share ISIN code: FR0013466174

I Share ISIN code: FR0013466182

CS Share ISIN code:

### **➤ Management objective:**

The management objective of the PERGAM GLOBAL FUND sub-fund is to generate long-term capital gains by investing in a variety of asset classes, in listed securities/ bonds and/or UCITS/AIFs, in a diversified and flexible manner.

The objective is to yield an annual return net of fees of more than 4% for I Shares, more than 3.7% for CS Shares, and more than 3.2% for R Shares, over the recommended investment period of more than 3 years.

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

### **➤ Benchmark:**

The management policy is by nature extremely flexible and depends on the manager's assessment of market trends. It cannot be linked to a benchmark which could lead to misunderstanding on the part of the investor. No benchmark is defined.

### **➤ Investment strategy:**

#### **1. Strategies used**

The manager applies a discretionary and flexible management style.

This sub-fund is exposed to all types of eligible financial assets, which may in particular consist of transferable securities, money market and bond instruments, shares or units of UCIs.

The objective of the sub-fund is, over its recommended investment horizon, to participate in the rise of the international equity markets while seeking to cushion the downturns if the manager correctly anticipates market trends, by combining a selection of shares, bonds and risk management through hedging strategies.

The sub-fund may invest up to 100% in units or shares of French or European UCITS and/or AIFs and/or investment funds of all classifications (shares, bonds and other debt securities, money market instruments) that meet the criteria set out in the French Monetary and Financial Code.

The sub-fund may also expose up to 75% of its assets in equities (listed securities) from all sectors, of all capitalisation sizes (including a maximum of 30% of the assets in small capitalisation equities (market capitalisation of less than EUR 1 billion), from all geographical areas, including emerging countries within a limit of 10% of the assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

Depending on exceptional market circumstances, the sub-fund may expose up to 100% of its net assets in debt securities, term deposits and money market instruments issued by private and/or public entities, denominated in the currency of an OECD member country (fixed rate, variable rate, reviewable rate or indexed securities) with no predefined split between public and private debt.

To achieve its objective, the sub-fund may invest in any type of debt, including speculative grade debt, subordinated debt of financial and non-financial companies and convertible debt. The Sub-Fund will not invest in contingent convertible bonds.

The sub-fund may hold convertible bonds that are either bond-like (i.e. not very sensitive to changes in the underlying stock) or mixed (i.e. sensitive to changes in the underlying stock).

The sub-fund may expose up to 50% of its assets to bonds considered "speculative" or "high yield", i.e. without a rating or whose rating may be lower than "investment grade".

The manager may refer, on a non-exclusive and non-mechanical basis, to the ratings of the rating agencies which have rated the instrument and which it deems most relevant. In this respect, it will take care to avoid any mechanical dependence on these ratings. The manager therefore has internal means of assessing credit risks in order to select the securities in the portfolio and does not exclusively or systematically rely on ratings issued by rating agencies.

The interest rate sensitivity range may vary between -2 and +10.

Exposure to currency risk outside the Eurozone shall not exceed 50% of the net assets of the sub-fund.

**Information concerning the consideration of ESG characteristics in its selection process:**

PERGAM integrates ESG (Environmental and/or Social and/or Governance) analysis alongside conventional financial analysis to identify sustainability risks of issuers in the investment universe.

The initial investment universe comprised of:

- For the equities component, issuers included in the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSNRE Index);
- For the bond portfolio, private issuers whose debt is denominated in EUR, USD or GBP, whose debt instruments have a maturity of greater than 6 months, and whose initial issue size is greater than 200 million euros, with no rating constraints and excluding private placements;
- For the UCI component (UCITS and/or FIAs), funds classified as at least Article 8 within the meaning of the SFDR or with a European label or an ESG policy that complies with European or UK standards.

The Sub-Fund complies with the provisions of Article 8 of the SFDR Regulation and adopts a reduced disclosure approach in the meaning of AMF Instruction 2020-03.

The rate of extra-financial analysis is greater than: 90% for equities issued by large caps headquartered in "developed" countries, debt securities and money market instruments with an investment grade credit rating; 75% for equities issued by large caps headquartered in "emerging" countries, equities issued by small and mid caps, debt securities and money market instruments with a high yield credit rating and sovereign debt issued by "emerging" countries.

This rate refers to the capitalisation of the sub-fund's net assets, excluding bonds and other debt securities issued by public or quasi-public issuers, hedging derivatives, exposure derivatives held on an ancillary basis and cash held on an ancillary basis.

PERGAM has implemented an internal methodology for the assessment of ESG opportunities and risks at the level of each issuer. The proprietary ESG analysis model is based on external data supplied by service providers specialising in the evaluation and monitoring of ESG practices. PERGAM has defined ESG criteria common to all listed issuers, regardless of the issuer's country or sector of activity. In addition to these mandatory criteria, PERGAM may, on a case-by-case basis, add indicators which it considers to be important for individual issuers. Examples of indicators selected for each of the E, S and G criteria are available in the pre-contractual document.

PERGAM also applies a filter of sectoral and normative exclusions, in accordance with its exclusion policy, which is available on its website [www.pergam.net](http://www.pergam.net).

PERGAM also excludes the most controversial companies from its investment scope in its selection of ESG ratings of companies. Controversy monitoring is also carried out on a permanent basis on the stocks in the portfolio.

A "best-in-universe" approach thus is applied by favouring the best rated issuers from an extra-financial point of view within the investment universe, resulting in a reduction of the initial universe by at least 20% of the issuers with the most unfavourable ESG ratings.

Additional details concerning the management company's extra-financial analysis, including the ESG criteria and commitment policies, are available on the website [www.pergam.net](http://www.pergam.net).

**Information concerning Regulation (EU) 2020/852 known as "Taxonomy":**

The European Union Taxonomy (Regulation (EU) 2020/852) (hereinafter the "Taxonomy") aims to identify economic activities that are considered environmentally sustainable.

The Taxonomy identifies these activities according to their contribution to six broad environmental objectives:

- climate change mitigation;
- adaptation to climate change;
- sustainable use and protection of water and marine resources;
- transition to a circular economy (waste, prevention and recycling);
- pollution prevention and reduction;
- protection and restoration of biodiversity and ecosystems.

In order to be considered environmentally sustainable, an economic activity must demonstrate that it makes a significant contribution to the achievement of one or more of these six objectives while not undermining the achievement of the others (the "Do No Significant Harm" principle). For an activity to be compliant under this taxonomy, it is also necessary for it to comply with internationally guaranteed social and human rights (the minimum social guarantees).

The "Do No Significant Harm" principle only applies to investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities.

The sub-fund is able to contribute to the achievement of these economic and social sustainability objectives through its investments and incorporates the Taxonomy into its investment decision-making process.

Considering the construction of the portfolio at this stage, the sub-fund is not committed to aligning with the European taxonomy criteria (Climate Change Adaptation Objectives and Climate Change Mitigation of the Taxonomy Regulation).

The percentage of alignment with the European taxonomy criteria is 0%.

#### **Information on Regulation (EU) 2019/2088, known as "SFDR":**

As a financial market player, the Fund Management Company is subject to Regulation 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"). This Regulation establishes harmonised rules for financial market players on transparency with regard to the integration of sustainability risks (Article 6 of the Regulation), the consideration of negative sustainability impacts, the promotion of environmental or social characteristics in the investment process (Article 8 of the Regulation) or the sustainable investment objectives (Article 9 of the Regulation).

The sub-fund relates to Article 8 of the SFDR Regulation.

#### **Principal adverse impacts (PAI) on sustainability factors:**

As PERGAM is a management company with less than 500 employees, the consideration of PAIs is voluntary. The management company is therefore not obliged to take into account adverse impacts in terms of sustainability.

The data currently available does not allow us to ensure that the adverse impacts on the factors of sustainability are fully taken into account, and the evaluation of the prioritisation of the adverse impacts of these investments is not yet fully completed.

At this stage, PERGAM cannot therefore measure all the effects of these impacts and take into account all the PAIs. However, PERGAM already takes into account some of the PAIs, which are the indicators applied to this sub-fund.

The decision to include all of the PAIs may be reviewed in the future.

## **2. Assets (excluding derivatives)**

### A/ Shares (0% to 75% maximum):

The sub-fund may be exposed to equity markets up to a maximum of 75% of its assets on a discretionary basis in terms of geographical allocation, sector allocation and capitalisation size. Investments/exposures in shares may also be made up to a limit of 10% in emerging countries and 30% in small-cap equities (market capitalisation of less than 1 billion euros).

### B/ Debt securities and money market instruments (0 to 100% maximum):

The PERGAM GLOBAL FUND sub-fund may, depending on market trends and situations, be exposed to:

- fixed or variable rate bonds without duration restriction, from private or public issuers, deemed to be of investment grade at the time of acquisition, i.e. rated at least BBB- or considered as such by the management team. In this context, particular attention will be paid to the credit quality of the companies issuing these securities.
- up to 50% of its assets in "speculative" or "high yield" bonds, i.e. those with no rating or whose rating may be lower than investment grade;
- in marketable debt securities with no restriction on duration, at fixed or variable rates.

The ratings cited above are those used by the manager at the time of the initial investment. In the event of a rating downgrade during the life of the investment, the manager analyses each situation on a case-by-case basis and decides whether or not to retain the line in question. The investment limits defined on the basis of the credit risk assessment by the rating agencies may thus be slightly modified according to the management team's own analysis.

The manager may refer, on a non-exclusive and non-mechanical basis, to the ratings of the rating agencies which have rated the instrument and which it deems most relevant. In this respect, it will take care to avoid any mechanical dependence on these ratings. The manager therefore has internal means of assessing credit risks in order to select the securities in the portfolio and does not exclusively or systematically rely on ratings issued by rating agencies.

There is no limit to the allocation between sovereign and private issuers. The manager does not impose any particular constraints on the geographical zones of the issuers. The sub-fund may expose up to 50% of its assets to bonds considered "speculative" or "high yield", i.e. without a rating or whose rating may be lower than investment grade.

### C/ Holding of shares or units in other UCITS or investment sub-funds:

The sub-fund may hold up to 100% of its assets in units or shares of UCIs of all classifications (shares, bonds and other debt securities, money market) including the following ETFs:

- French or foreign UCITS
- French or European AIFs or investment funds meeting the criteria set by the French Monetary and Financial Code.

The investments in UCIs concern UCIs using all the different types of management: traditional (long only), alternative (long/short), systematic, discretionary, relative value, arbitrage, etc.

The sub-fund may invest up to 5% of its net assets in UCIs exposed to commodities.

These UCIs may invest up to 10% of their assets in UCITS or AIFs.  
They may be managed by the management company.

### **3. Derivatives used to achieve the management objective**

#### A/ Derivative financial instruments

The sub-fund reserves the right to participate in forward financial instruments traded on international regulated, unregulated and/or over-the-counter markets in order to hedge and/or expose the portfolio to equity or currency market risk.

Derivatives may also be used to make adjustments in the portfolio in the event of large subscription/ redemption movements.  
The overall exposure (direct securities and futures) may not exceed 150% of the net assets.

1. Nature of the markets for intervention:
  - Regulated
  - Organised
  - Over-the-counter
2. Risks on which the manager wishes to intervene:
  - Shares
  - Rates
  - Foreign exchange
  - Credit
3. Nature of the interventions:
  - Hedging: foreign exchange, shares, interest rates
  - Exposure: foreign exchange, shares, interest rates
  - Arbitrage
4. The nature of the instruments used:
  - Futures: on indices, foreign exchange, shares, interest rates, credit
  - Options: on indices, foreign exchange, shares, interest rates, credit
  - Forward exchange: buying and selling currencies
5. Strategy for using derivatives to achieve the management objective:
  - General or partial portfolio hedging
  - Reconstitution of a consolidated exposure to assets and risks: foreign exchange, shares, interest rates, credit
  - Increased exposure to equity and currency markets, interest rates, credit

Financial instruments are concluded with intermediaries selected by the management company who have no power over the composition or management of the portfolio of the SICAV.

#### B/ Securities with embedded derivatives

The manager may invest in securities with embedded derivatives (warrants, subscription warrants, convertible bonds, etc.) traded on eurozone and international regulated or over-the-counter markets.

Within this framework, the manager may take positions with a view to hedging and/or exposing the portfolio to sectors of activity, geographical areas, interest rates, equities (all types of capitalisation), foreign exchange, securities, etc. in order to achieve the management objective.

The use of securities with embedded derivatives, as opposed to the other derivative instruments listed above, will be justified in particular by the manager's desire to optimise hedging or, if necessary, to enhance the portfolio, by reducing the cost of using these financial instruments in order to achieve the management objective.

In all cases, the amount of the investments in securities with embedded derivatives may not exceed 30% of the net assets.

### **4. Deposits:**

The sub-fund may make deposits for a maximum period of twelve months with one or more credit institutions up to a limit of 10% of the net assets. These deposits contribute to the achievement of the sub-fund's management objective by enabling it to manage its liquidity.

### **5. Cash Borrowing:**

The sub-fund may borrow cash. Although the sub-fund is not intended to be a structural borrower of cash, it may temporarily find itself in a debit position due to transactions linked to its paid-in flows (ongoing investments and divestments, subscriptions/redemptions, etc.) up to a limit of 10% of the net assets.

## **6. Operations of acquisition and temporary transfer of securities:** None

### **► Risk profile:**

The risks described below are not exhaustive: it is up to investors to analyse the risk inherent in each investment and to form their own opinion.

Through the sub-fund, the shareholder is mainly exposed to the following risks:

#### **Risk of capital losses:**

The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

#### **Share risk:**

The sub-fund is exposed to a maximum of 75% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

#### **Risk of investing in small and mid-cap shares:**

In small and mid-cap markets, the volume of shares listed on the stock exchange is small, so market movements are more pronounced on the downside, and faster than in large caps. The net asset value of the sub-fund may therefore fall more quickly and more sharply.

#### **Risk of holding convertible bonds:**

The value of convertible bonds depends on several factors: the level of interest rates, the evolution of the price of the underlying shares, and the evolution of the price of the derivative embedded in the convertible bond. These factors may result in a decrease in the net asset value of the sub-fund.

#### **Risk of investing in speculative high yield securities:**

High-yield securities are rated below BBB- or deemed equivalent by the management company, or are unrated. They present an increased risk of default. They are subject to frequent and significant changes in valuation. They are not sufficiently liquid to be sold at any moment at the best price. The value of the sub-fund may therefore be significantly affected if the value of the "high yield" securities held in the portfolio falls.

#### **Exchange rate risk:**

This is the risk that the investment currencies will fall against the portfolio's reference currency, the euro. If a currency falls against the euro, the net asset value may fall.

#### **Discretionary management risk:**

The discretionary management style applied to the sub-fund is based on the selection of the securities. There is a risk that the sub-fund may not be invested in the best performing stocks at all times. The performance of the sub-fund may therefore be lower than the management objective. In addition, the net asset value of the sub-fund may have a negative performance.

#### **Interest rate risk:**

The sub-fund is exposed to a maximum of 100% of its assets in fixed income products. The net asset value of the sub-fund may fall if interest rates rise.

#### **Credit risk:**

The sub-fund is exposed to a maximum of 100% in money market instruments or bonds. Credit risk is the risk that the credit quality of a private issuer will decline or that the issuer will default. The value of the debt securities or bonds in which the sub-fund invests may fall, causing the net asset value to fall.

#### **Counterparty risk:**

The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

#### **Sustainability risk:**

In accordance with the provisions of Article 8 of Regulation (EU) 2019/2088 of the European Parliament and the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (known as the "SFDR"), it is specified that the management team takes into account sustainability risks by integrating ESG (Environmental and/or Social and/or Governance) criteria into its investment decision process, as described in the "Investment Strategy" section. The sub-fund is exposed to the risk that an environmental, social or governance event or situation, if it occurs, may have significant actual or potential negative impact on the value of the securities in the portfolio. Sustainability risk is subject to change, it varies according to the activities of the companies in the portfolio, it can also vary according to sectors and geographical areas, and even the country where the company is registered or the countries in which it operates. Due to the multiplicity of sustainability risks, exposure to these risks cannot be avoided and the occurrence of one or more sustainability risks may have a negative impact on the performance of the sub-fund. As a result, the NAV of the sub-fund may fall in a way that is not correlated with the markets.

#### **ESG data risk:**

The manager bases its analysis on ESG-related information from third party information providers which may be incomplete, inaccurate or unavailable. As a result, there is a risk that management may include or exclude a security from the portfolio based on incomplete, inappropriate or unavailable information. Management mitigates this risk by including its own analysis.

► **Guarantee or protection:** None

► **Relevant subscribers and typical investor profile:**

**Subscribers concerned:**

- R Share: all subscribers
- I Share: all investors, more particularly intended for institutional investors and portfolios managed by the management company.
- CS Share: "Eligible counterparty" subscribers in the meaning of Directive 2004/39/EC, "professional investor" subscribers in the meaning of Article I of Annex II to Directive 2014/65/EC, and all subscribers in the context of discretionary management services or investment advice on an independent basis in the meaning of Directive 2014/65/EC, for which the providers of these services are not authorised to accept, by retaining them, fees, commissions or any other pecuniary or non-pecuniary advantage paid or granted by the management company or the sub-fund marketer (so-called "clean shares").

**Typical investor profile:**

The sub-fund is intended for individuals, corporate bodies and institutional investors who are aware of the risks inherent in holding shares in such a sub-fund, which are high due to the investment in shares listed worldwide.

The sub-fund may be used as a vehicle for individual unit-linked variable capital life insurance contracts.

The sub-fund reserves the right to invest in UCITS managed by PERGAM.

The shares of this UCITS have not been and will not be registered in the United States under the U.S. Securities Act of 1933, as amended ("Securities Act of 1933") or admitted to trading under any law of the United States. These shares may not be offered, sold or transferred in the United States (including its territories and possessions) or to, or for the benefit of, any US Person (as defined in Regulation S of the Securities Act of 1933).

The amount that can reasonably be invested in the sub-fund depends on the personal circumstances of the holder. To determine this, the holder must take into account his/her personal and possibly professional assets, his/her money needs currently and in 3 years, but also whether or not he/she wishes to take risks on the equity markets. It is also strongly recommended that investments be sufficiently diversified so that they are not exposed solely to the risks of the sub-fund.

**Recommended investment period:** more than 3 years

► **Methods of determining and allocating income:**

The net result for the financial year is equal to the amount of interest, accruals, dividends, premiums and lots, directors' fees and all income relating to the securities in the sub-fund's portfolio, plus the proceeds of sums temporarily available, less management fees and borrowing costs.

The distributable amounts are comprised of:

1. The net result plus retained earnings plus or minus the balance of the income adjustment account;
2. Realised capital gains, net of expenses, less realised capital losses, net of expenses, recorded during the financial year, plus net capital gains of the same kind recorded during previous financial years which have not been distributed or capitalised and decreased or increased by the balance of the adjustment account for capital gains.

The distributable amounts are fully capitalised, except for those which are subject to mandatory distribution by law.

► **Characteristics of the shares:** (currency of denomination, splitting, etc.)

Category of shares	Sub-fund No. 2 PERGAM GLOBAL FUND				
	ISIN code	Currency of denomination	Decimalisation of the shares	Original asset value	Minimum subscription amount
R Share PERGAM GLOBAL FUND	FR0013466174	Euro	1/1000 <sup>th</sup>	€ 100	1 <sup>st</sup> subscription: 100 euros minimum
I Share PERGAM GLOBAL FUND	FR0013466182	Euro	1/1000 <sup>th</sup>	€ 100	1 <sup>st</sup> subscription: 50,000 euros minimum
CS Share PERGAM GLOBAL FUND	-	Euro	1/1000 <sup>th</sup>	€ 100	1 <sup>st</sup> subscription: 100 euros minimum

### ► Methods of subscription and redemption:

Subscriptions and redemptions are admissible in thousandths of shares and in amounts.

Subscription and redemption requests are centralised from Monday to Friday before 12 noon (Paris time) by:

- the centralising depositary:

ODDO BHF SCA, 12 boulevard de la Madeleine 75009 Paris, for bearer shares;

- or the co-centraliser:

IZNES, 20-22 rue Vernier, 75017 Paris, for shares to be registered or registered on the IZNES Shared Electronic Registration System (DEEP).

And they are executed on the basis of the next net asset value calculated on the following day.

Subscription and redemption requests received after 12 noon (Paris time) are executed on the basis of the net asset value following the one cited above.

Orders are executed in accordance with the table below:

D	D: day of establishment of the NAV	D + 1 working day	D + 2 working days
Centralisation of subscription and redemption orders before 12 noon	date of the NAV (calculated on D+1)	Calculation and publication of the net asset value dated D	Payment of subscriptions and redemptions

In exceptional circumstances, the absence of a redemption cap mechanism may result in the sub-fund's inability to meet redemption requests, thereby increasing the risk of a complete suspension of subscriptions and redemptions for this sub-fund.

### ► Date and frequency of establishment and calculation of the net asset value:

The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of EURONEXT PARIS S.A.) and on public holidays in France.

### ► How to switch from one sub-fund (or share) to another (switch)

Switching (selling followed by simultaneous buying) from one sub-fund to another (or between two shares in the same sub-fund) is possible.

However, these operations will only be possible:

- on orders expressed in quantities
- on shares of sub-funds expressed in the same currency
- on sub-funds with the same net asset value frequency and centralisation date
- on sub-funds with the same cut-off times for subscriptions and redemptions

Orders are executed on the basis of the next calculated net asset value.

It should be noted that in case of a switch,

- any advance notice period is not applied
- the settlement date of the redemption is applied to both legs (subscription and redemption)

Finally, the investor's attention is drawn to the fact that, depending on the tax regime of his/her country, this operation may lead to the application of the tax regime for capital gains or losses on financial instruments.

Pursuant to Article L. 214-8-7 of the French Monetary and Financial Code, the redemption of shares by the sub-fund, as well as the issue of new shares, may be temporarily suspended by the management company when exceptional circumstances so require and if the interests of the shareholders so dictate.

The net asset value is available on request from the management company on 01.53.57.72.00 or on the management company's website ([www.pergam.net](http://www.pergam.net)).

### ► Fees and Commissions:

Subscription and redemption fees:

Fees charged to the investor on subscriptions and redemptions	Basis of assessment	Rate scale
Subscription fee not paid to the UCITS	net asset value × number of shares	R, CS and I Shares: 2% maximum, including tax



Subscription fee paid to the UCITS	None	None
Redemption fee not paid to the UCITS	net asset value × number of shares	None
Redemption fee paid to the UCITS	None	None

Operation and management costs:

These costs include all costs charged directly to the sub-fund, with the exception of transaction costs. Transaction costs include intermediation fees (brokerage, etc.) and movement fees, if any, which may be charged by the depositary and the management company.

In addition to operating and management costs, there may be:

- Performance fees. These remunerate the management company if the fund exceeds its objectives. They are therefore charged to the sub-fund,
- Movement fees charged to the sub-fund.

For further details on the actual costs charged to the Fund please refer to the Key Investor Information Document.

	Fees charged to the UCITS	Basis of assessment	Rate scale
1	Financial management costs	Net assets	R Shares: 1.8% maximum, including tax CS Shares: 1.3% maximum, including tax I Shares: 1% maximum, including tax

2

Costs for operation and other services:

Net assets

Net assets of all shares: 0.30% maximum, including tax

These costs are deducted on a fixed-rate basis each time the NAV is calculated.

The maximum fixed rate will be deducted even if the actual costs are lower than the fixed rate. Conversely, if actual costs are higher than the fixed rate, the excess will be paid by the management company.

These costs include:

I. Costs for registration and listing of the fund

Examples:

- Any costs relating to the registration of the UCI in other Member States (including costs invoiced by advisers (lawyers, consultants, etc.) for carrying out marketing formalities with the local regulator on behalf of the asset management company);
- Costs of listing the UCIs and publishing net asset values for investor information;
- Distribution platform costs (excluding retrocessions); Agents in foreign countries who interface with the distribution: Local transfer agent, Paying transfer agent, Facility Agent, etc.

Excluded: Fund promotion costs such as advertising, customer events, retrocessions to distributors

II. Customer and distributor information costs

Examples:

- Costs of preparing and distributing Key Investor Information Documents/ Key Information Documents/ prospectuses and regulatory reporting;
- Costs of providing regulatory information to distributors;
- Information for shareholders by any means (publication in the press, etc.);
- Specific information for direct and indirect shareholders : Letters to shareholders, etc;
- Website administration costs;
- Translation costs specific to the UCI.

This does not include letters to shareholders relating to mergers, takeovers and liquidations.

III. Data costs

Examples:

- Licensing costs for the benchmark index used by the UCI;
  - Costs of data used for redistribution to third parties (e.g. reuse of issuer rating reports, index compositions, data, etc.);
  - Costs resulting from specific client requests (e.g. a request to add two specific extra-financial indicators requested by the client);
  - Data costs for unique products that cannot be amortised over several portfolios. Example: an impact fund requiring specific indicators;
  - Costs of auditing and promoting labels (e.g. SRI label, Greenfin label).
- Excluded are research costs under the current system of research costs excluding the notice board as described in annex XIV of instruction 2011-19 and costs of financial and non-financial data for use in financial management (e.g. Bloomberg data display and messaging functions).

IV. Depositary, legal, audit and tax costs, etc.

Examples:

- Statutory auditors' fees;
- Costs relating to the depositary;
- Costs relating to account holders;
- Costs relating to the delegation of administrative and accounting management;
- Audit fees;
- Tax costs, including lawyers and external experts (recovery of withholding tax on behalf of the fund, local tax agent, etc.);
- Legal costs specific to the UCI;
- Guarantee fees;
- Costs of creating a new sub-fund, amortised over 5 years.

These costs include directors' fees.

V. Costs related to compliance with regulatory obligations and regulatory reporting.

Examples:

			<ul style="list-style-type: none"> <li>- Costs of implementing regulatory reporting to the regulator specific to the UCI (MMF, AIFM reporting, exceeding ratios, etc.);</li> <li>- Mandatory subscriptions to professional associations;</li> <li>- Operating costs for monitoring thresholds;</li> <li>- Operating costs for implementing voting policies at General Meetings.</li> </ul> <p>VI. Operating costs.</p> <p>Examples:</p> <ul style="list-style-type: none"> <li>- Costs of monitoring compliance and investment restrictions when these restrictions are the result of specific requests by clients and are specific to the UCI.</li> </ul> <p>Excluded are all costs relating to the acquisition and disposal of the assets of the UCI and costs relating to risk control.</p> <p>VII. Costs relating to client knowledge.</p> <p>Examples:</p> <ul style="list-style-type: none"> <li>- Client compliance operating costs (due diligence and creation/updating of client files)</li> </ul>
3	Maximum indirect costs (commissions and management fees)	Net assets	1% maximum, including tax
4	Movement fees	Levied on each transaction	<p><u>Receipts by the management company:</u></p> <p>Shares and ETF shares: 0.20% maximum, including tax, of the gross amount negotiated on each transaction</p> <p>Future derivatives and options: €3 maximum, including tax, per lot</p> <p>Other securities (bonds, negotiable debt securities, etc.): None</p> <p>Movement fees are limited to a maximum of 1.25% (including tax) of the average net assets per year.</p> <p><u>Receipts by the depositary:</u></p> <p>Max. fixed fee of €60, incl. tax</p>
5	Performance fee	Net assets	10% inclusive of tax above a net annual performance of 4% for I Shares, 3.7% for CS Shares and 3.2% for R Shares

#### Method of calculating the performance fee:

Calculated according to the indexed method, the performance fee is implemented for the first time between the creation of each share of the sub-fund and 26 February 2021 and subsequently over reference periods running from the last net asset value in February of the year to the last net asset value in February of the following year. The reference periods cannot be less than 1 year.

As the new guidelines on performance fees in Undertakings for Collective Investment in Transferable Securities (UCITS) published by ESMA apply to any financial year starting after 05/07/2021, they apply from the financial year starting 01/03/2022.

Each time the net asset value is established, the performance fee, which is defined as 10% (inclusive of tax) of the performance in excess of 4% net of management fees for I shares, in excess of 3.7% net of management fees for CS shares and in excess of 3.2% net of management fees for R shares, it is subject to a provision or reversal of provision limited to the existing allocation.

In the event of underperformance relative to the reference asset, the observation period (starting as from 01/03/2022) will be extended by one year to allow all past underperformance to be made up before new performance fees become eligible. Past underperformance dating to five years previously and not yet offset is written off and removed from the history on a rolling basis.

If another year of underperformance has occurred within this first 5-year period and has not been recovered by the end of this first period, a new period of a maximum of 5 years will commence from this new year of underperformance.

The basis for calculating the outperformance is the net assets after deduction of fixed management fees and before deduction of provisions for performance fees. These performance fees are charged directly to the sub-fund's income statement at each net asset valuation. The provision made is definitively fixed and drawn down at the end of each financial year. The provision, when positive, is therefore reset to zero each year.

In the event of the redemption of units by an investor in the course of the financial year, the portion of the performance fee is definitively collected by the management company and deducted at the end of the financial year.

The method of calculation of the variable management fee is made available to the holders.

#### **Example:**

The table below sets out these principles on the basis of performance assumptions given as an example over a 19-year period:

Année	Performance Fonds	Performance Indice	Sur/sous-performance	Sous-performance cumulée	Sous-performance à rattraper en T+1	Commission de Surperformance
Y1	5	3	2			OUI
Y2	-4	-6	2			OUI
Y3	4	0	4			OUI
Y4	-7	-2	-5	-5	-5	NON
Y5	7	9	-2	-7	-7	NON
Y6	3	2	1	-6	-6	NON
Y7	-2	-3	1	-5	-5	NON
Y8	2	2	0	-5	-2	NON
Y9	4	1	3			OUI *
Y10	2	1	1			OUI
Y11	2	-1	3			OUI
Y12	3	5	-2	-2	-2	NON
Y13	2	0	2			NON
Y14	2	1	1			OUI
Y15	1	4	-3	-3	-3	NON
Y16	3	0	3			NON
Y17	1	-2	3			OUI
Y18	2	2	0			NON
Y19	2	0	2			OUI

\* La sous-performance non rattrapée de Y4 sort de l'historique de 5 ans

A la fin d'une période d'observation de 5 ans, la sous-performance non compensée antérieure à 5 ans est effacée année après année

### **3. Sub-fund No. 3 PERGAM BEST HOLDINGS**

#### **➤ ISIN Codes:**

R Share ISIN code: FR0050001215  
I Share ISIN code: FR0050001223  
CS Share ISIN code: –

#### **➤ Management objective:**

Within the framework of discretionary management on the international equity markets, the management objective of the PERGAM BEST HOLDINGS sub-fund is to achieve, over the recommended investment period of 5 years, an annual performance net of fees that exceeds that of the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSNRE Index).

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

#### **➤ Benchmark:**

The benchmark indicator is the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSNRE Index). This share index represents the world's large, mid and small capitalisations in industrialised countries and is calculated in euros and net dividends are reinvested.

Further information on the benchmark index and its methodology is available on the Bloomberg website:  
<https://www.bloomberg.com/professional/product/indices/bloomberg-equity-indices-fact-sheets-and-publications/>

As at the date of the update of this prospectus, the administrator of the benchmark is not yet listed in the register of administrators and benchmarks maintained by ESMA.

In accordance with Regulation (EU) 2016/1011 of the European Parliament and the Council of 8 June 2016, the management company has a procedure for monitoring the benchmarks used describing the measures to be implemented in the event of substantial changes to an index or the discontinuation of the provision of that index.

This UCITS is not an index UCITS. The composition of the sub-fund may deviate significantly from the distribution of the indicator. This is an indicator against which investors can compare the performance and risk profile of the sub-fund over its recommended investment horizon.

#### **➤ Investment strategy:**

##### **1. Strategies used**

The manager uses discretionary management techniques, mainly exposed to the international equity markets of investment companies holding a portfolio of listed or unlisted financial investments (holding companies).

This sub-fund aims to achieve long-term capital gains by investing in a portfolio of equities or equity-linked securities (certificates, profit participation certificates, etc.) of international investment companies selected by the management team for their long-term vision, their portfolio of diversified listed or unlisted assets and benefiting from a variation in the discount or premium to the value of the assets held. Particular attention will be paid to the quality of the underlying assets and the management (track record).

The objective of the sub-fund over its recommended investment horizon is to participate in the growth of international equity markets without indexing constraints.

At least 90% of the sub-fund's assets will be invested in equities (listed securities) from all sectors, of capitalisation sizes (including a maximum of 40% of the assets in small capitalisation equities (market capitalisation of less than EUR 1 billion)), from all geographical areas, including emerging countries within a limit of 40% of the net assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

The overall exposure (securities and derivatives) of the sub-fund to the equity markets shall be at least 60% of the net assets.

The sub-fund may invest up to the regulatory limits of 10% in units or shares of French or European UCITS, AIFs or investment funds that comply with the criteria set out in the French Monetary and Financial Code.

Due to its international equity investment nature, exposure to currency risk outside the Eurozone may reach 100% of the sub-fund's net assets.

### **Information concerning the consideration of ESG characteristics in its selection process:**

PERGAM integrates ESG (Environmental and/or Social and/or Governance) analysis alongside conventional financial analysis to identify sustainability risks of issuers in the investment universe.

The initial investment universe is made up of the Sub-Fund's benchmark index and issuers belonging to the holding company sectors as analysed by the management team.

The Sub-Fund complies with the provisions of Article 8 of the SFDR Regulation and adopts a reduced disclosure approach in the meaning of AMF Instruction 2020-03.

The rate of extra-financial analysis is greater than: 90% for equities issued by large caps headquartered in "developed" countries, debt securities and money market instruments with an investment grade credit rating; 75% for equities issued by large caps headquartered in "emerging" countries, equities issued by small and mid caps, debt securities and money market instruments with a high yield credit rating and sovereign debt issued by "emerging" countries.

This rate refers to the capitalisation of the sub-fund's net assets, excluding bonds and other debt securities issued by public or quasi-public issuers, hedging derivatives, exposure derivatives held on an ancillary basis and cash held on an ancillary basis.

PERGAM has implemented an internal methodology for the assessment of ESG opportunities and risks at the level of each issuer. The proprietary ESG analysis model is based on external data supplied by service providers specialising in the evaluation and monitoring of ESG practices. PERGAM has defined ESG criteria common to all listed issuers, regardless of the issuer's country or sector of activity. In addition to these mandatory criteria, PERGAM may, on a case-by-case basis, add indicators which it considers to be important for individual issuers. Examples of indicators selected for each of the E, S and G criteria are available in the pre-contractual document.

PERGAM also applies a filter of sectoral and normative exclusions, in accordance with its exclusion policy, which is available on its website [www.pergam.net](http://www.pergam.net).

PERGAM also excludes the most controversial companies from its investment scope in its selection of ESG ratings of companies. Controversy monitoring is also carried out on a permanent basis on the stocks in the portfolio.

A "best-in-universe" approach thus is applied by favouring the best rated issuers from an extra-financial point of view within the investment universe, resulting in a reduction of the initial universe by at least 20% of the issuers with the most unfavourable ESG ratings.

Additional details concerning the management company's extra-financial analysis, including the ESG criteria and commitment policies, are available on the website [www.pergam.net](http://www.pergam.net).

### **Information concerning Regulation (EU) 2020/852 known as "Taxonomy":**

The European Union Taxonomy (Regulation (EU) 2020/852) (hereinafter the "Taxonomy") aims to identify economic activities that are considered environmentally sustainable.

The Taxonomy identifies these activities according to their contribution to six broad environmental objectives:

- climate change mitigation;
- adaptation to climate change;
- sustainable use and protection of water and marine resources;
- transition to a circular economy (waste, prevention and recycling);
- pollution prevention and reduction;
- protection and restoration of biodiversity and ecosystems.

In order to be considered environmentally sustainable, an economic activity must demonstrate that it makes a significant contribution to the achievement of one or more of these six objectives while not undermining the achievement of the others (the "Do No Significant Harm" principle). For an activity to be compliant under this taxonomy, it is also necessary for it to comply with internationally guaranteed social and human rights (the minimum social guarantees).

The "Do No Significant Harm" principle only applies to investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities.

The sub-fund is able to contribute to the achievement of these economic and social sustainability objectives through its investments and incorporates the Taxonomy into its investment decision-making process.

Considering the construction of the portfolio at this stage, the sub-fund is not committed to aligning with the European taxonomy criteria (Climate Change Adaptation Objectives and Climate Change Mitigation of the Taxonomy Regulation).

The percentage of alignment with the European taxonomy criteria is 0%.

### **Information on Regulation (EU) 2019/2088, known as "SFDR":**

As a financial market player, the Fund Management Company is subject to Regulation 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"). This Regulation establishes harmonised rules for financial market players on transparency with regard to the integration of sustainability risks (Article 6 of the Regulation), the consideration of negative sustainability impacts, the promotion of environmental or social characteristics in the investment process (Article 8 of the Regulation) or the sustainable investment objectives (Article 9 of the Regulation).

The sub-fund relates to Article 8 of the SFDR Regulation.

### **Principal adverse impacts (PAI) on sustainability factors:**

As PERGAM is a management company with less than 500 employees, the consideration of PAIs is voluntary. The management company is therefore not obliged to take into account adverse impacts in terms of sustainability. The data currently available does not allow us to ensure that the adverse impacts on the factors of sustainability are fully taken into account, and the evaluation of the prioritisation of the adverse impacts of these investments is not yet fully completed. At this stage, PERGAM cannot therefore measure all the effects of these impacts and take into account all the PAIs. However, PERGAM already takes into account some of the PAIs, which are the indicators applied to this sub-fund. The decision to include all of the PAIs may be reviewed in the future.

## **2. Assets (excluding derivatives)**

### A/ The shares:

The PERGAM BEST HOLDINGS sub-fund invests at least 90% of its assets in the international equity markets. The shares in the form of holding companies may be from any economic or geographical sector and of any market capitalisation size, with a maximum of 40% exposure to small-cap shares (market capitalisation of less than 1 billion euros). Exposure to emerging countries will be limited to 40% of assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

The sub-fund's exposure to equity risk is between 60% 110%.

### B/ Debt securities and money market instruments:

None

### C/ Holding of shares or units in other UCITS, AIFs or investment funds governed by foreign law:

The sub-fund may hold up to 10% of its assets in units or shares of the following UCIs (including ETFs)

- French or foreign UCITS
- French or European AIFs or investment funds meeting the criteria set by the French Monetary and Financial Code.

The investments in UCIs concern UCIs using all the different types of management: traditional (long only), alternative (long/short), systematic, discretionary, relative value, arbitrage, etc.

These UCIs may be managed by the management company.

## **3. Derivatives used to achieve the management objective**

### A/ Derivative financial instruments

The sub-fund reserves the right to participate in forward financial instruments traded on international regulated, unregulated and/or over-the-counter markets in order to hedge and/or expose the portfolio to equity or currency market risk.

Derivatives may also be used to make adjustments in the portfolio in the event of large subscription/ redemption movements.

The overall exposure (direct securities and futures) may not exceed 110% of the net assets.

1. Nature of the markets for intervention:
  - Regulated
  - Organised
  - Over-the-counter
2. Risks on which the manager wishes to intervene:
  - Shares
  - Rates
  - Foreign exchange
  - Credit
3. Nature of the interventions:
  - Hedging: foreign exchange, shares
  - Exposure: shares
  - Arbitrage
4. The nature of the instruments used:
  - Futures: on indices and currencies
  - Options: on indices, shares, foreign exchange

Forward exchange: buying and selling currencies

5. Strategy for using derivatives to achieve the management objective:

- General or partial portfolio hedging
- Reconstitution of a consolidated exposure to assets and risks: foreign exchange, shares
- Increased exposure to equity and currency markets

Financial instruments are concluded with intermediaries selected by the management company who have no power over the composition or management of the portfolio of the SICAV.

#### B/ Securities with embedded derivatives

The manager may invest in securities with embedded derivatives (warrants, subscription warrants, convertible bonds) traded on eurozone and international regulated or over-the-counter markets.

Within this framework, the manager may take positions with a view to hedging and/or exposing the portfolio to sectors of activity, geographical areas, interest rates, equities (all types of capitalisation), foreign exchange, securities, etc. in order to achieve the management objective.

The use of securities with embedded derivatives, as opposed to the other derivative instruments listed above, will be justified in particular by the manager's desire to optimise hedging by reducing the cost of using these financial instruments in order to achieve the management objective.

In all cases, the amount of the investments in securities with embedded derivatives shall be limited to 15% of the assets.

#### **4. Deposits:**

The sub-fund may make deposits for a maximum period of twelve months with one or more credit institutions up to a limit of 10% of the net assets. These deposits contribute to the achievement of the sub-fund's management objective by enabling it to manage its liquidity.

#### **5. Cash Borrowing:**

The sub-fund may borrow cash. Although the sub-fund is not intended to be a structural borrower of cash, it may temporarily find itself in a debit position due to transactions linked to its paid-in flows (ongoing investments and divestments, subscriptions/redemptions, etc.) up to a limit of 10% of the net assets.

#### **6. Operations of acquisition and temporary transfer of securities: None**

#### **► Risk profile:**

The risks described below are not exhaustive: it is up to investors to analyse the risk inherent in each investment and to form their own opinion.

Through the sub-fund, the shareholder is mainly exposed to the following risks:

Risk of capital losses:

The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

Share risk:

The sub-fund is exposed to a minimum of 60% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

Risk of investing in small and mid-cap shares:

In small and mid-cap markets, the volume of shares listed on the stock exchange is small, so market movements are more pronounced on the downside, and faster than in large caps. The net asset value of the sub-fund may therefore fall more quickly and more sharply.

Emerging market risk:

The sub-fund may expose up to 40% of its assets in emerging countries. The operating and supervisory conditions of these markets may differ from the standards prevailing in the major international markets. In the event of unfavourable developments on emerging markets, the net asset value may fall.

Risk of holding convertible bonds:

The value of convertible bonds depends on several factors: the level of interest rates, the evolution of the price of the underlying shares, and the evolution of the price of the derivative embedded in the convertible bond. These factors may result in a decrease in the net asset value of the sub-fund.

Exchange rate risk:

This is the risk that the investment currencies will fall against the portfolio's reference currency, the euro. If a currency falls against the euro, the net asset value may fall. The sub-fund is exposed to a maximum of 100% of its assets to currencies other than the euro.

Discretionary management risk:

The discretionary management style applied to the sub-fund is based on the selection of the securities. There is a risk that the sub-fund may not be invested in the best performing stocks at all times. The performance of the sub-fund may therefore be lower than the management objective. In addition, the net asset value of the sub-fund may have a negative performance.

Counterparty risk:



The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

**Sustainability risk:**

In accordance with the provisions of Article 8 of Regulation (EU) 2019/2088 of the European Parliament and the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (known as the "SFDR"), it is specified that the management team takes into account sustainability risks by integrating ESG (Environmental and/or Social and/or Governance) criteria into its investment decision process, as described in the "Investment Strategy" section. The sub-fund is exposed to the risk that an environmental, social or governance event or situation, if it occurs, may have significant actual or potential negative impact on the value of the securities in the portfolio. Sustainability risk is subject to change, it varies according to the activities of the companies in the portfolio, it can also vary according to sectors and geographical areas, and even the country where the company is registered or the countries in which it operates. Due to the multiplicity of sustainability risks, exposure to these risks cannot be avoided and the occurrence of one or more sustainability risks may have a negative impact on the performance of the sub-fund. As a result, the NAV of the sub-fund may fall in a way that is not correlated with the markets.

**ESG data risk:**

The manager bases its analysis on ESG-related information from third party information providers which may be incomplete, inaccurate or unavailable. As a result, there is a risk that management may include or exclude a security from the portfolio based on incomplete, inappropriate or unavailable information. Management mitigates this risk by including its own analysis.

► **Guarantee or protection:** None

► **Relevant subscribers and typical investor profile:**

**Subscribers concerned:**

- R Share: all subscribers
- I Share: all investors, more particularly intended for institutional investors and portfolios managed by the management company.
- CS Share: "Eligible counterparty" subscribers in the meaning of Directive 2004/39/EC, "professional investor" subscribers in the meaning of Article I of Annex II to Directive 2014/65/EC, and all subscribers in the context of discretionary management services or investment advice on an independent basis in the meaning of Directive 2014/65/EC, for which the providers of these services are not authorised to accept, by retaining them, fees, commissions or any other pecuniary or non-pecuniary advantage paid or granted by the management company or the sub-fund marketer (so-called "clean shares").

**Typical investor profile:**

The sub-fund is intended for individuals, corporate bodies and institutional investors who are aware of the risks inherent in holding shares in such a sub-fund, which are high due to the investment in listed shares.

The sub-fund may be used as a vehicle for individual unit-linked variable capital life insurance contracts.

The sub-fund reserves the right to invest in UCIs managed by PERGAM.

The shares of this UCITS have not been and will not be registered in the United States under the U.S. Securities Act of 1933, as amended ("Securities Act of 1933") or admitted to trading under any law of the United States. These shares may not be offered, sold or transferred in the United States (including its territories and possessions) or to, or for the benefit of, any US Person (as defined in Regulation S of the Securities Act of 1933).

The amount that can reasonably be invested in the sub-fund depends on the personal circumstances of the holder. To determine this, the holder must take into account his/her personal and possibly professional assets, his/her money needs currently and in five years, but also whether or not he/she wishes to take risks on the equity markets. It is also strongly recommended that investments be sufficiently diversified so that they are not exposed solely to the risks of the sub-fund.

**Recommended investment period:** more than 5 years

► **Methods of determining and allocating income:**

The net result for the financial year is equal to the amount of interest, accruals, dividends, premiums and lots, directors' fees and all income relating to the securities in the sub-fund's portfolio, plus the proceeds of sums temporarily available, less management fees and borrowing costs.

The distributable amounts are comprised of:

1. The net result plus retained earnings plus or minus the balance of the income adjustment account;
2. Realised capital gains, net of expenses, less realised capital losses, net of expenses, recorded during the financial year, plus net capital gains of the same kind recorded during previous financial years which have not been distributed or capitalised and decreased or increased by the balance of the adjustment account for capital gains.

The distributable amounts are fully capitalised, except for those which are subject to mandatory distribution by law.

► **Characteristics of the shares:** (currency of denomination, splitting, etc.)

Category of shares	Sub-fund No. 3 PERGAM BEST HOLDINGS				
	ISIN code	Currency of denomination	Decimalisation of the shares	Original asset value	Minimum subscription amount
R Share PERGAM BEST HOLDINGS	FR0050001215	Euro	1/1000 <sup>th</sup>	€ 100	1 <sup>st</sup> subscription: 100 euros minimum
I Share PERGAM BEST HOLDINGS	FR0050001223	Euro	1/1000 <sup>th</sup>	€ 100	1 <sup>st</sup> subscription: 50,000 euros minimum
CS Share PERGAM BEST HOLDING	-	Euro	1/1000 <sup>th</sup>	€ 100	1 <sup>st</sup> subscription: 100 euros minimum

### ► Methods of subscription and redemption:

Subscriptions and redemptions are admissible in thousandths of shares and in amounts.

Subscription and redemption requests are centralised from Monday to Friday before 12 noon (Paris time) by:

- the centralising depository:

ODDO BHF SCA, 12 boulevard de la Madeleine 75009 Paris, for bearer shares;

- or the co-centraliser:

IZNES, 20-22 rue Vernier, 75017 Paris, for shares to be registered or registered on the IZNES Shared Electronic Registration System (DEEP).

And they are executed on the basis of the next net asset value calculated on the following day.

Subscription and redemption requests received after 12 noon (Paris time) are executed on the basis of the net asset value following the one cited above.

Orders are executed in accordance with the table below:

D	D: day of establishment of the NAV	D + 1 working day	D + 2 working days
Centralisation of subscription and redemption orders before 12 noon	date of the NAV (calculated on D+1)	Calculation and publication of the net asset value dated D	Payment of subscriptions and redemptions

In exceptional circumstances, the absence of a redemption cap mechanism may result in the sub-fund's inability to meet redemption requests, thereby increasing the risk of a complete suspension of subscriptions and redemptions for this sub-fund.

### ► Date and frequency of establishment and calculation of the net asset value:

The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of Euronext Paris S.A.) and on public holidays in France.

### ► How to switch from one sub-fund (or share) to another (switch)

Switching (selling followed by simultaneous buying) from one sub-fund to another (or between two shares in the same sub-fund) is possible.

However, these operations will only be possible:

- on orders expressed in quantities
- on shares of sub-funds expressed in the same currency
- on sub-funds with the same net asset value frequency and centralisation date
- on sub-funds with the same cut-off times for subscriptions and redemptions

Orders are executed on the basis of the next calculated net asset value.

It should be noted that in case of a switch:

- any advance notice period is not applied
- the settlement date of the redemption is applied to both legs (subscription and redemption)

Finally, the investor's attention is drawn to the fact that, depending on the tax regime of his/her country, this operation may lead to the application of the tax regime for capital gains or losses on financial instruments.

Pursuant to Article L. 214-8-7 of the French Monetary and Financial Code, the redemption of shares by the sub-fund, as well as the issue of new shares, may be temporarily suspended by the management company when exceptional circumstances so require and if the interests of the shareholders so dictate.

The net asset value is available on request from the management company on 01.53.57.72.00 or on the management company's website (www.pergam.net).

► **Fees and Commissions:**

Subscription and redemption fees:

Fees charged to the investor on subscriptions and redemptions	Basis of assessment	Rate scale
Subscription fee not paid to the UCITS	net asset value × number of shares	R, CS and I Shares: 2% maximum, including tax
Subscription fee paid to the UCITS	None	None
Redemption fee not paid to the UCITS	net asset value × number of shares	None
Redemption fee paid to the UCITS	None	None

Operation and management costs:

These costs include all costs charged directly to the sub-fund, with the exception of transaction costs. Transaction costs include intermediation fees (brokerage, etc.) and movement fees, if any, which may be charged by the depositary and the management company.

In addition to operating and management costs, there may be:

- Performance fees. These remunerate the management company if the fund exceeds its objectives. They are therefore charged to the sub-fund,
- Movement fees charged to the sub-fund.

For further details on the actual costs charged to the Fund please refer to the Key Investor Information Document.

	Fees charged to the UCITS	Basis of assessment	Rate scale
1	Financial management costs	Net assets	R Shares: 2% maximum, including tax CS Shares: 1.4% maximum, including tax I Shares: 1.2% maximum, including tax

<p>2</p> <p>Costs for operation and other services:</p>	<p>Net assets</p>	<p>Net assets of all shares: 0.40% maximum, including tax</p> <p>These costs are deducted on a fixed-rate basis each time the NAV is calculated. The maximum fixed rate will be deducted even if the actual costs are lower than the fixed rate. Conversely, if actual costs are higher than the fixed rate, the excess will be paid by the management company.</p> <p>These costs include:</p> <p>I. Costs for registration and listing of the fund Examples:</p> <ul style="list-style-type: none"> <li>- Any costs relating to the registration of the UCI in other Member States (including costs invoiced by advisers (lawyers, consultants, etc.) for carrying out marketing formalities with the local regulator on behalf of the asset management company);</li> <li>- Costs of listing the UCIs and publishing net asset values for investor information;</li> <li>- Distribution platform costs (excluding retrocessions); Agents in foreign countries who interface with the distribution: Local transfer agent, Paying transfer agent, Facility Agent, etc.</li> </ul> <p>Excluded: Fund promotion costs such as advertising, customer events, retrocessions to distributors</p> <p>II. Customer and distributor information costs Examples:</p> <ul style="list-style-type: none"> <li>- Costs of preparing and distributing Key Investor Information Documents/ Key Information Documents/ prospectuses and regulatory reporting;</li> <li>- Costs of providing regulatory information to distributors;</li> <li>- Information for shareholders by any means (publication in the press, etc.);</li> <li>- Specific information for direct and indirect shareholders : Letters to shareholders, etc;</li> <li>- Website administration costs;</li> <li>- Translation costs specific to the UCI.</li> </ul> <p>This does not include letters to shareholders relating to mergers, takeovers and liquidations.</p> <p>III. Data costs Examples:</p> <ul style="list-style-type: none"> <li>- Licensing costs for the benchmark index used by the UCI;</li> <li>- Costs of data used for redistribution to third parties (e.g. reuse of issuer rating reports, index compositions, data, etc.);</li> <li>- Costs resulting from specific client requests (e.g. a request to add two specific extra-financial indicators requested by the client);</li> <li>- Data costs for unique products that cannot be amortised over several portfolios. Example: an impact fund requiring specific indicators;</li> <li>- Costs of auditing and promoting labels (e.g. SRI label, Greenfin label).</li> </ul> <p>Excluded are research costs under the current system of research costs excluding the notice board as described in annex XIV of instruction 2011-19 and costs of financial and non-financial data for use in financial management (e.g. Bloomberg data display and messaging functions).</p> <p>IV. Depositary, legal, audit and tax costs, etc. Examples:</p> <ul style="list-style-type: none"> <li>- Statutory auditors' fees;</li> <li>- Costs relating to the depositary;</li> <li>- Costs relating to account holders;</li> <li>- Costs relating to the delegation of administrative and accounting management;</li> <li>- Audit fees;</li> <li>- Tax costs, including lawyers and external experts (recovery of withholding tax on behalf of the fund, local tax agent, etc.);</li> <li>- Legal costs specific to the UCI;</li> <li>- Guarantee fees;</li> <li>- Costs of creating a new sub-fund, amortised over 5 years.</li> </ul> <p>These costs include directors' fees.</p> <p>V. Costs related to compliance with regulatory obligations and regulatory reporting. Examples:</p> <ul style="list-style-type: none"> <li>- Costs of implementing regulatory reporting to the regulator specific to the UCI (MMF, AIFM reporting, exceeding ratios, etc.);</li> <li>- Mandatory subscriptions to professional associations;</li> </ul>
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			<ul style="list-style-type: none"> <li>- Operating costs for monitoring thresholds;</li> <li>- Operating costs for implementing voting policies at General Meetings.</li> </ul> <p>VI. Operating costs. Examples:</p> <ul style="list-style-type: none"> <li>- Costs of monitoring compliance and investment restrictions when these restrictions are the result of specific requests by clients and are specific to the UCI.</li> </ul> <p>Excluded are all costs relating to the acquisition and disposal of the assets of the UCI and costs relating to risk control.</p> <p>VII. Costs relating to client knowledge. Examples:</p> <ul style="list-style-type: none"> <li>- Client compliance operating costs (due diligence and creation/updating of client files)</li> </ul>
3	Maximum indirect costs (commissions and management fees)	Net assets	Insignificant*
4	Movement fees	Levied on each transaction	<p><u>Receipts by the management company:</u> None</p> <p><u>Receipts by the depositary:</u> Max. fixed fee of €60, incl. tax</p>
5	Performance fee	Net assets	15% (including tax) of the sub-fund's outperformance compared to the performance of the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSNRE Index) over the financial year.

\* the sub-fund invests less than 10% of its assets in other UCIs.

#### Method of calculating the performance fee:

Calculated according to the indexed method, the performance fee is implemented for the first time between the creation of each share of the sub-fund and 28 February 2022 and subsequently over reference periods running from the last net asset value in February of the year to the last net asset value in February of the following year. The reference periods cannot be less than 1 year.

The performance fee is based on the comparison between the performance of the PERGAM BEST HOLDINGS sub-fund and the Notional Assets of the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSNRE Index) and recording the same subscription and redemption movements as the actual fund.

At the time of each net asset value calculation, the performance fee, then defined as 15% (inclusive of tax) of the performance above the benchmark Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSNRE Index), is subject to a provision or a reversal of provision limited to the existing allocation.

In the event of underperformance relative to the reference asset, the observation period will be extended by one year to allow all past underperformance to be made up before new performance fees become eligible. Past underperformance that has not yet been compensated for is erased and removed from the history after a period of five years.

It is specified that the first reference period for I Shares starts on 18/11/2020, the date of the first calculated net asset value, and ends on 28/02/2022.

The performance fee is not conditional on the sub-fund achieving a positive performance. It is therefore possible that the sub-fund may pay the management company a performance fee, even though the net asset value of the sub-fund shows a negative performance for the year in question.

The basis for calculating the outperformance is the net assets after deduction of fixed management fees and before deduction of provisions for performance fees. These performance fees are charged directly to the sub-fund's income statement at each net asset valuation. The provision made is definitively fixed and drawn down at the end of each financial year. The provision, when positive, is therefore reset to zero each year. In the event of the redemption of units by an investor in the course of the financial year, the portion of the performance fee is definitively collected by the management company and deducted at the end of the financial year.

The method of calculation of the variable management fee is made available to the holders.

#### **Example:**

The table below sets out these principles on the basis of performance assumptions given as an example over a 19-year period:

Année	Performance Fonds	Performance Indice	Sur/sous-performance	Sous-performance cumulée	Sous-performance à rattraper en T+1	Commission de Surperformance
Y1	5	3	2			OUI
Y2	-4	-6	2			OUI *
Y3	4	0	4			OUI
Y4	-7	-2	-5	-5	-5	NON
Y5	7	9	-2	-7	-7	NON
Y6	3	2	1	-6	-6	NON
Y7	-2	-3	1	-5	-5	NON
Y8	2	2	0	-5	-2	NON
Y9	4	1	3			OUI **
Y10	2	1	1			OUI
Y11	2	-1	3			OUI
Y12	3	5	-2	-2	-2	NON
Y13	2	0	2			NON
Y14	2	1	1			OUI
Y15	1	4	-3	-3	-3	NON
Y16	3	0	3			NON
Y17	1	-2	3			OUI
Y18	2	2	0			NON
Y19	2	0	2			OUI

\* La commission de surperformance est payée lorsqu'il y a surperformance, y compris en cas de performance négative

\*\* La sous-performance non rattrapée de Y4 sort de l'historique de 5 ans

A la fin d'une période d'observation de 5 ans, la sous-performance non compensée antérieure à 5 ans est effacée année après année

#### **4. Sub-fund No. 4 SOFTWARE CONVICTION FUND**

##### **➤ ISIN Codes:**

RE Share ISIN code:	FR00140084C1
IE Share ISIN code:	FR00140084E7
RU Share ISIN code:	FR00140084F4
IU Share ISIN code:	FR00140084G2
ZU Share ISIN code:	FR00140084H0
CSE Share ISIN code:	–
CSU Share ISIN code:	–

##### **➤ Management objective:**

Within the framework of discretionary management on the international equity markets, the management objective of the SOFTWARE CONVICTION FUND sub-fund is to achieve, over the recommended investment period of 5 years, an annual performance net of fees that exceeds that of the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSN Index), by investing in shares or equity-linked securities of international companies of all capitalization sizes operating in the technology, innovation and software sector.

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

##### **➤ Benchmark:**

The benchmark indicator is the Bloomberg World Large, Mid & Small Cap Net Return Index in USD (Bloomberg code: WLSN Index). This share index represents the world's large, mid and small capitalisations in industrialised countries and is calculated in USD and net dividends are reinvested.

Further information on the benchmark index and its methodology is available on the Bloomberg website:  
<https://www.bloomberg.com/professional/product/indices/bloomberg-equity-indices-fact-sheets-and-publications/>

As at the date of the update of this prospectus, the administrator of the benchmark is not yet listed in the register of administrators and benchmarks maintained by ESMA.

In accordance with Regulation (EU) 2016/1011 of the European Parliament and the Council of 8 June 2016, the management company has a procedure for monitoring the benchmarks used describing the measures to be implemented in the event of substantial changes to an index or the discontinuation of the provision of that index.

This UCITS is not an index UCITS. The composition of the sub-fund may deviate significantly from the distribution of the indicator. This is an indicator against which investors can compare the performance and risk profile of the sub-fund over its recommended investment horizon.

##### **➤ Investment strategy:**

###### **1. Strategies used**

The manager implements discretionary management mainly exposed to the international equity markets of the technology universe.

This sub-fund aims to achieve long-term capital gains by investing in a portfolio of shares or equity securities (certificates, equity securities, etc.) of international companies selected by the management team for their strategy inherent to the software, services and technology sector.

The objective of the sub-fund over its recommended investment horizon is to participate in the growth of international equity markets without indexing constraints.

At least 90% of the sub-fund's assets will be invested in equities (listed securities) from all sectors, of all capitalisation sizes (including a maximum of 20% of the assets in small capitalisation equities (market capitalisation of less than EUR 1 billion), from all geographical areas, including emerging countries within a limit of 10% of the net assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

Due to its international equity investment nature, exposure to currency risk outside the Eurozone may reach 100% of the sub-fund's net assets.

##### **Information concerning the consideration of ESG characteristics in its selection process:**

PERGAM integrates ESG (Environmental and/or Social and/or Governance) analysis alongside conventional financial analysis to identify sustainability risks of issuers in the investment universe.

The initial investment universe is made up of the Sub-Fund's benchmark index as well as issuers belonging to the software, services and technology sectors as analysed by the management team.

The Sub-Fund complies with the provisions of Article 8 of the SFDR Regulation and adopts a reduced disclosure approach in the meaning of AMF Instruction 2020-03.

The rate of extra-financial analysis is greater than: 90% for equities issued by large caps headquartered in "developed" countries, debt securities and money market instruments with an investment grade credit rating; 75% for equities issued by large caps headquartered in "emerging" countries, equities issued by small and mid caps, debt securities and money market instruments with a high yield credit rating and sovereign debt issued by "emerging" countries.

This rate refers to the capitalisation of the sub-fund's net assets, excluding bonds and other debt securities issued by public or quasi-public issuers, hedging derivatives, exposure derivatives held on an ancillary basis and cash held on an ancillary basis.

PERGAM has implemented an internal methodology for the assessment of ESG opportunities and risks at the level of each issuer. The proprietary ESG analysis model is based on external data supplied by service providers specialising in the evaluation and monitoring of ESG practices. PERGAM has defined ESG criteria common to all listed issuers, regardless of the issuer's country or sector of activity. In addition to these mandatory criteria, PERGAM may, on a case-by-case basis, add indicators which it considers to be important for individual issuers. Examples of indicators selected for each of the E, S and G criteria are available in the pre-contractual document.

PERGAM also applies a filter of sectoral and normative exclusions, in accordance with its exclusion policy, which is available on its website [www.pergam.net](http://www.pergam.net).

PERGAM also excludes the most controversial companies from its investment scope in its selection of ESG ratings of companies. Controversy monitoring is also carried out on a permanent basis on the stocks in the portfolio.

A "best-in-universe" approach thus is applied by favouring the best rated issuers from an extra-financial point of view within the investment universe, resulting in a reduction of the initial universe by at least 20% of the issuers with the most unfavourable ESG ratings.

Additional details concerning the management company's extra-financial analysis, including the ESG criteria and commitment policies, are available on the website [www.pergam.net](http://www.pergam.net).

#### **Information concerning Regulation (EU) 2020/852 known as "Taxonomy":**

The European Union Taxonomy (Regulation (EU) 2020/852) (hereinafter the "Taxonomy") aims to identify economic activities that are considered environmentally sustainable.

The Taxonomy identifies these activities according to their contribution to six broad environmental objectives:

- climate change mitigation;
- adaptation to climate change;
- sustainable use and protection of water and marine resources;
- transition to a circular economy (waste, prevention and recycling);
- pollution prevention and reduction;
- protection and restoration of biodiversity and ecosystems.

In order to be considered environmentally sustainable, an economic activity must demonstrate that it makes a significant contribution to the achievement of one or more of these six objectives while not undermining the achievement of the others (the "Do No Significant Harm" principle). For an activity to be compliant under this taxonomy, it is also necessary for it to comply with internationally guaranteed social and human rights (the minimum social guarantees).

The "Do No Significant Harm" principle only applies to investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities.

The sub-fund is able to contribute to the achievement of these economic and social sustainability objectives through its investments and incorporates the Taxonomy into its investment decision-making process.

Considering the construction of the portfolio at this stage, the sub-fund is not committed to aligning with the European taxonomy criteria (Climate Change Adaptation Objectives and Climate Change Mitigation of the Taxonomy Regulation).

The percentage of alignment with the European taxonomy criteria is 0%.

#### **Information on Regulation (EU) 2019/2088, known as "SFDR":**

As a financial market player, the Fund Management Company is subject to Regulation 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"). This Regulation establishes harmonised rules for financial market players on transparency with regard to the integration of sustainability risks (Article 6 of the Regulation), the consideration of negative sustainability impacts, the promotion of environmental or social characteristics in the investment process (Article 8 of the Regulation) or the sustainable investment objectives (Article 9 of the Regulation).

The sub-fund relates to Article 8 of the SFDR Regulation.



## Principal adverse impacts (PAI) on sustainability factors.

As PERGAM is a management company with less than 500 employees, the consideration of PAIs is voluntary. The management company is therefore not obliged to take into account adverse impacts in terms of sustainability.

The data currently available does not allow us to ensure that the adverse impacts on the factors of sustainability are fully taken into account, and the evaluation of the prioritisation of the adverse impacts of these investments is not yet fully completed.

At this stage, PERGAM cannot therefore measure all the effects of these impacts and take into account all the PAIs. However, PERGAM already takes into account some of the PAIs, which are the indicators applied to this sub-fund.

The decision to include all of the PAIs may be reviewed in the future.

## 2. Assets (excluding derivatives)

### A/ The shares:

The SOFTWARE CONVICTION FUND invests at least 90% of its assets in the international equity markets. The shares may be from any economic or geographical sector and of any market capitalisation size, with a maximum of 20% exposure to small-cap shares (market capitalisation of less than 1 billion euros). Exposure to emerging countries will be limited to 10% of assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

The sub-fund's exposure to equity risk is between 60% 110%.

### B/ Debt securities and money market instruments:

None

### C/ Holding of shares or units in other UCITS, AIFs or investment funds governed by foreign law:

The sub-fund may hold up to 10% of its assets in units or shares of the following UCIs (including ETFs)

- French or foreign UCITS
- French or European AIFs or investment funds meeting the criteria set by the French Monetary and Financial Code.

The investments in UCIs concern UCIs using all the different types of management: traditional (long only), alternative (long/short), systematic, discretionary, relative value, arbitrage, etc.

The sub-fund may invest up to 10% of its net assets in UCIs exposed to commodities.

These UCIs may be managed by the management company.

## 3. Derivatives used to achieve the management objective

### A/ Derivative financial instruments

The sub-fund reserves the right to participate in forward financial instruments traded on international regulated, unregulated and/or over-the-counter markets in order to hedge and/or expose the portfolio to equity or currency market risk.

Derivatives may also be used to make adjustments in the portfolio in the event of large subscription/ redemption movements.

The overall exposure (direct securities and futures) may not exceed 110% of the net assets.

#### 1. Nature of the markets for intervention:

- Regulated
- Organised
- Over-the-counter

#### 2. Risks on which the manager wishes to intervene:

- Shares
- Rates
- Foreign exchange
- Credit

#### 3. Nature of the interventions:

- Hedging: foreign exchange, shares
- Exposure: shares
- Arbitrage

#### 4. The nature of the instruments used:

- Futures: on indices and currencies
- Options: on indices, shares, foreign exchange
- Forward exchange: buying and selling currencies

#### 5. Strategy for using derivatives to achieve the management objective:

- General or partial portfolio hedging
- Reconstitution of a consolidated exposure to assets and risks: foreign exchange, shares
- Increased exposure to equity and currency markets

Financial instruments are concluded with intermediaries selected by the management company who have no power over the composition or management of the portfolio of the SICAV.

#### B/ Securities with embedded derivatives

The manager may invest in securities with embedded derivatives (warrants, subscription warrants, convertible bonds) traded on eurozone and international regulated or over-the-counter markets.

Within this framework, the manager may take positions with a view to hedging and/or exposing the portfolio to sectors of activity, geographical areas, interest rates, equities (all types of capitalisation), foreign exchange, securities, etc. in order to achieve the management objective.

The use of securities with embedded derivatives, as opposed to the other derivative instruments listed above, will be justified in particular by the manager's desire to optimise hedging by reducing the cost of using these financial instruments in order to achieve the management objective.

In all cases, the amount of the investments in securities with embedded derivatives shall be limited to 10% of the assets.

#### **4. Deposits:**

The sub-fund may make deposits for a maximum period of twelve months with one or more credit institutions up to a limit of 10% of the net assets. These deposits contribute to the achievement of the sub-fund's management objective by enabling it to manage its liquidity.

#### **5. Cash Borrowing:**

The sub-fund may borrow cash. Although the sub-fund is not intended to be a structural borrower of cash, it may temporarily find itself in a debit position due to transactions linked to its paid-in flows (ongoing investments and divestments, subscriptions/redemptions, etc.) up to a limit of 10% of the net assets.

#### **6. Operations of acquisition and temporary transfer of securities: None**

#### **► Risk profile:**

The risks described below are not exhaustive: it is up to investors to analyse the risk inherent in each investment and to form their own opinion.

Through the sub-fund, the shareholder is mainly exposed to the following risks:

##### Risk of capital losses:

The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

##### Share risk:

The sub-fund is exposed to a minimum of 90% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

##### Risk of investing in small and mid-cap shares:

In small and mid-cap markets, the volume of shares listed on the stock exchange is small, so market movements are more pronounced on the downside, and faster than in large caps. The net asset value of the sub-fund may therefore fall more quickly and more sharply.

##### Emerging market risk:

The sub-fund may expose up to 20% of its assets in emerging countries. The operating and supervisory conditions of these markets may differ from the standards prevailing in the major international markets. In the event of unfavourable developments on emerging markets, the net asset value may fall.

##### Risk of holding convertible bonds:

The value of convertible bonds depends on several factors: the level of interest rates, the evolution of the price of the underlying shares, and the evolution of the price of the derivative embedded in the convertible bond. These factors may result in a decrease in the net asset value of the sub-fund.

##### Exchange rate risk:

This is the risk that the investment currencies will fall against the portfolio's reference currency, the euro. If a currency falls against the euro, the net asset value may fall. The sub-fund is exposed up to 100% of its assets to currencies other than the euro.

##### Discretionary management risk:

The discretionary management style applied to the sub-fund is based on the selection of the securities. There is a risk that the sub-fund may not be invested in the best performing stocks at all times. The performance of the sub-fund may therefore be lower than the management objective. In addition, the net asset value of the sub-fund may have a negative performance.

##### Counterparty risk:

The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

##### Sustainability risk:

In accordance with the provisions of Article 8 of Regulation (EU) 2019/2088 of the European Parliament and the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (known as the "SFDR"), it is specified that the management team takes into account sustainability risks by integrating ESG (Environmental and/or Social and/or Governance) criteria into its investment decision process, as described in the "Investment Strategy" section. The sub-fund is exposed to the risk that an environmental, social or governance event or situation, if it occurs, may have significant actual or potential negative impact on the value of the securities in the portfolio. Sustainability risk is subject to change, it varies according to the activities of the companies in the portfolio, it can also vary according to sectors and geographical areas, and even the country where the company is registered or the countries in which it operates. Due to the multiplicity of sustainability risks, exposure to these risks cannot be avoided and the occurrence of one or more sustainability risks may have a negative impact on the performance of the sub-fund. As a result, the NAV of the sub-fund may fall in a way that is not correlated with the markets.

ESG data risk:

The manager bases its analysis on ESG-related information from third party information providers which may be incomplete, inaccurate or unavailable. As a result, there is a risk that management may include or exclude a security from the portfolio based on incomplete, inappropriate or unavailable information. Management mitigates this risk by including its own analysis.

► **Guarantee or protection:** None

► **Relevant subscribers and typical investor profile:**

**Subscribers concerned:**

- RE Share: all subscribers
- RU Share: all subscribers
- IE Share: all investors, more particularly intended for institutional investors and portfolios managed by the management company.
- IU Share: all investors, more particularly intended for institutional investors and portfolios managed by the management company.
- ZU Share: Reserved for Software Club members and the personnel of Software Club, Software Investment Advisory and Pergam
- CSE and CSU Shares: "Eligible counterparty" subscribers in the meaning of Directive 2004/39/EC, "professional investor" subscribers in the meaning of Article I of Annex II to Directive 2014/65/EC, and all subscribers in the context of discretionary management services or investment advice on an independent basis in the meaning of Directive 2014/65/EC, for which the providers of these services are not authorised to accept, by retaining them, fees, commissions or any other pecuniary or non-pecuniary advantage paid or granted by the management company or the sub-fund marketer (so-called "clean shares").

**Typical investor profile:**

The sub-fund is intended for individuals, corporate bodies and institutional investors who are aware of the risks inherent in holding shares in such a sub-fund, which are high due to the investment in listed shares.

The sub-fund may be used as a vehicle for individual unit-linked variable capital life insurance contracts.  
The sub-fund reserves the right to invest in UCIs managed by PERGAM.

The shares of this UCITS have not been and will not be registered in the United States under the U.S. Securities Act of 1933, as amended ("Securities Act of 1933") or admitted to trading under any law of the United States. These shares may not be offered, sold or transferred in the United States (including its territories and possessions) or to, or for the benefit of, any US Person (as defined in Regulation S of the Securities Act of 1933).

The amount that can reasonably be invested in the sub-fund depends on the personal circumstances of the holder. To determine this, the holder must take into account his/her personal and possibly professional assets, his/her money needs currently and in five years, but also whether or not he/she wishes to take risks on the equity markets. It is also strongly recommended that investments be sufficiently diversified so that they are not exposed solely to the risks of the sub-fund.

**Recommended investment period:** more than 5 years

► **Methods of determining and allocating income:**

The net result for the financial year is equal to the amount of interest, accruals, dividends, premiums and lots, directors' fees and all income relating to the securities in the sub-fund's portfolio, plus the proceeds of sums temporarily available, less management fees and borrowing costs.

The distributable amounts are comprised of:

1. The net result plus retained earnings plus or minus the balance of the income adjustment account;
2. Realised capital gains, net of expenses, less realised capital losses, net of expenses, recorded during the financial year, plus net capital gains of the same kind recorded during previous financial years which have not been distributed or capitalised and decreased or increased by the balance of the adjustment account for capital gains.

The distributable amounts are fully capitalised, except for those which are subject to mandatory distribution by law.

► **Characteristics of the shares:** (currency of denomination, splitting, etc.)

Category of shares	Sub-fund No. 4 SOFTWARE CONVICTION FUND
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	ISIN code	Currency of denomination	Decimalisation of the shares	Original asset value	Minimum subscription amount
RE Share SOFTWARE CONVICTION FUND	FR00140084C1	Euro	1/1000 <sup>th</sup>	€ 100	1 <sup>st</sup> subscription: 100 euros minimum
IE Share SOFTWARE CONVICTION FUND	FR00140084E7	Euro	1/1000 <sup>th</sup>	€ 100	1 <sup>st</sup> subscription: 50,000 euros minimum
CSE Share SOFTWARE CONVICTION FUND	-	Euro	1/1000 <sup>th</sup>	€ 100	1 <sup>st</sup> subscription: 100 euros minimum
RU Share SOFTWARE CONVICTION FUND	FR00140084F4	USD	1/1000 <sup>th</sup>	USD 100	1 <sup>st</sup> subscription: 100 USD minimum
IU Share SOFTWARE CONVICTION FUND	FR00140084G2	USD	1/1000 <sup>th</sup>	USD 100	1 <sup>st</sup> subscription: 50,000 USD minimum
ZU Share SOFTWARE CONVICTION FUND	FR00140084H0	USD	1/1000 <sup>th</sup>	USD 100	1 <sup>st</sup> subscription: 100 USD minimum
CSU Share SOFTWARE CONVICTION FUND	-	USD	1/1000 <sup>th</sup>	USD 100	1 <sup>st</sup> subscription: 100 USD minimum

### ► Methods of subscription and redemption:

Subscriptions and redemptions are admissible in thousandths of shares and in amounts.

Subscription and redemption requests are centralised from Monday to Friday before 12 noon (Paris time) by:

- the centralising depository:  
ODDO BHF SCA, 12 boulevard de la Madeleine 75009 Paris, for bearer shares;
- or the co-centraliser:  
IZNES, 20-22 rue Vernier, 75017 Paris, for shares to be registered or registered on the IZNES Shared Electronic Registration System (DEEP).

And they are executed on the basis of the next net asset value calculated on the following day.

Subscription and redemption requests received after 12 noon (Paris time) are executed on the basis of the net asset value following the one cited above.

Orders are executed in accordance with the table below:

D	D: day of establishment of the NAV	D + 1 working day	D + 2 working days
Centralisation of subscription and redemption orders before 12 noon	date of the NAV (calculated on D+1)	Calculation and publication of the net asset value dated D	Payment of subscriptions and redemptions

In exceptional circumstances, the absence of a redemption cap mechanism may result in the sub-fund's inability to meet redemption requests, thereby increasing the risk of a complete suspension of subscriptions and redemptions for this sub-fund.

### ► Date and frequency of establishment and calculation of the net asset value:

The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of Euronext Paris S.A.) and on public holidays in France.

### ► How to switch from one sub-fund (or share) to another (switch)

Switching (selling followed by simultaneous buying) from one sub-fund to another (or between two shares in the same sub-fund) is possible.

However, these operations will only be possible:

- on orders expressed in quantities
- on shares of sub-funds expressed in the same currency
- on sub-funds with the same net asset value frequency and centralisation date
- on sub-funds with the same cut-off times for subscriptions and redemptions

Orders are executed on the basis of the next calculated net asset value.

It should be noted that in case of a switch:

- any advance notice period is not applied

- the settlement date of the redemption is applied to both legs (subscription and redemption)

Finally, the investor's attention is drawn to the fact that, depending on the tax regime of his/her country, this operation may lead to the application of the tax regime for capital gains or losses on financial instruments.

Pursuant to Article L. 214-8-7 of the French Monetary and Financial Code, the redemption of shares by the sub-fund, as well as the issue of new shares, may be temporarily suspended by the management company when exceptional circumstances so require and if the interests of the shareholders so dictate.

The net asset value is available on request from the management company on 01.53.57.72.00 or on the management company's website ([www.pergam.net](http://www.pergam.net)).

### ► Fees and Commissions:

#### Subscription and redemption fees:

Fees charged to the investor on subscriptions and redemptions	Basis of assessment	Rate scale
Subscription fee not paid to the UCITS	net asset value × number of shares	RE, RU Shares: 2% maximum IE, IU Shares: 2% maximum CSE, CSU Shares: 2% maximum ZU Share: 5% maximum
Subscription fee paid to the UCITS	None	None
Redemption fee not paid to the UCITS	net asset value × number of shares	None
Redemption fee paid to the UCITS	None	None

#### Operation and management costs:

These costs include all costs charged directly to the sub-fund, with the exception of transaction costs. Transaction costs include intermediation fees (brokerage, etc.) and movement fees, if any, which may be charged by the depositary and the management company.

In addition to operating and management costs, there may be:

- Performance fees. These remunerate the management company if the fund exceeds its objectives. They are therefore charged to the sub-fund,
- Movement fees charged to the sub-fund.

For further details on the actual costs charged to the Fund please refer to the Key Investor Information Document.

Fees charged to the UCITS	Basis of assessment	Rate scale
1 Financial management costs	Net assets	RE and RU Shares: 2% maximum, including tax CSE and CSU Shares: 1.4% maximum, including tax IE and IU Shares: 1.2% maximum, including tax ZU Share: 0.6% maximum, including tax

<p>2 Costs for operation and other services:</p>	<p>Net assets</p>	<p>Net assets of all shares: 0.40% maximum, including tax  These costs are deducted on a fixed-rate basis each time the NAV is calculated.  The maximum fixed rate will be deducted even if the actual costs are lower than the fixed rate. Conversely, if actual costs are higher than the fixed rate, the excess will be paid by the management company.</p> <p>These costs include:</p> <p>I. Costs for registration and listing of the fund  Examples:  - Any costs relating to the registration of the UCI in other Member States (including costs invoiced by advisers (lawyers, consultants, etc.) for carrying out marketing formalities with the local regulator on behalf of the asset management company);  - Costs of listing the UCIs and publishing net asset values for investor information;  - Distribution platform costs (excluding retrocessions); Agents in foreign countries who interface with the distribution: Local transfer agent, Paying transfer agent, Facility Agent, etc.  Excluded: Fund promotion costs such as advertising, customer events, retrocessions to distributors</p> <p>II. Customer and distributor information costs  Examples:  - Costs of preparing and distributing Key Investor Information Documents/ Key Information Documents/ prospectuses and regulatory reporting;  - Costs of providing regulatory information to distributors;  - Information for shareholders by any means (publication in the press, etc.);  - Specific information for direct and indirect shareholders : Letters to shareholders, etc;  - Website administration costs;  - Translation costs specific to the UCI.  This does not include letters to shareholders relating to mergers, takeovers and liquidations.</p> <p>III. Data costs  Examples:  - Licensing costs for the benchmark index used by the UCI;  - Costs of data used for redistribution to third parties (e.g. reuse of issuer rating reports, index compositions, data, etc.);  - Costs resulting from specific client requests (e.g. a request to add two specific extra-financial indicators requested by the client);  - Data costs for unique products that cannot be amortised over several portfolios. Example: an impact fund requiring specific indicators;  - Costs of auditing and promoting labels (e.g. SRI label, Greenfin label).  Excluded are research costs under the current system of research costs excluding the notice board as described in annex XIV of instruction 2011-19 and costs of financial and non-financial data for use in financial management (e.g. Bloomberg data display and messaging functions).</p> <p>IV. Depositary, legal, audit and tax costs, etc.  Examples:  - Statutory auditors' fees;  - Costs relating to the depositary;  - Costs relating to account holders;  - Costs relating to the delegation of administrative and accounting management;  Audit fees;  - Tax costs, including lawyers and external experts (recovery of withholding tax on behalf of the fund, local tax agent, etc.);  - Legal costs specific to the UCI;  - Guarantee fees;  - Costs of creating a new sub-fund, amortised over 5 years.  These costs include directors' fees.</p> <p>V. Costs related to compliance with regulatory obligations and regulatory reporting.  Examples:  - Costs of implementing regulatory reporting to the regulator specific to the UCI (MMF, AIFM reporting, exceeding ratios, etc.);  - Mandatory subscriptions to professional associations;  - Operating costs for monitoring thresholds;  - Operating costs for implementing voting policies at General Meetings.</p> <p>VI. Operating costs.  Examples:  - Costs of monitoring compliance and investment restrictions when these restrictions are the result of specific requests by clients and are specific to the UCI.  Excluded are all costs relating to the acquisition and disposal of the assets of the UCI and costs relating to risk control.</p>
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		VII. Costs relating to client knowledge. Examples: - Client compliance operating costs (due diligence and creation/updating of client files)
3	Maximum indirect costs (commissions and management fees)	Net assets  Insignificant*
4	Movement fees	Levied on each transaction  None  Max. fixed fee of €60, incl. tax  <u>Receipts by the management company:</u>  <u>Receipts by the depositary:</u>
5	Performance fee	Net assets  ZU Share: None RE, RU, CSE, CSU, IE and IU Shares: 15% (including tax) of the sub-fund's outperformance compared to the Bloomberg World Large, Mid & Small Cap Net Return Index in USD (Bloomberg code: WLSN Index) over the financial year.

\* the sub-fund invests less than 10% of its assets in other UCIs.

### Method of calculating the performance fee:

Calculated according to the indexed method, the performance fee is implemented for the first time between the creation of each share of the sub-fund and 28 February 2023 and subsequently over reference periods running from the last net asset value in February of the year to the last net asset value in February of the following year. The reference periods cannot be less than 1 year.

The performance fee is based on the comparison between the performance of the SOFTWARE CONVICTION FUND sub-fund and the Notional Assets of the Bloomberg World Large, Mid & Small Cap Net Return Index in USD (Bloomberg code: WLSN Index) and recording the same subscription and redemption movements as the actual fund.

At the time of each net asset value calculation, the performance fee, then defined as 15% (inclusive of tax) of the performance above the benchmark Bloomberg World Large, Mid & Small Cap Net Return Index in USD (Bloomberg code: WLSN Index), is subject to a provision or a reversal of provision limited to the existing allocation.

In the event of underperformance relative to the reference asset, the observation period will be extended by one year to allow all past underperformance to be made up before new performance fees become eligible. Past underperformance dating to five years previously and not yet offset is written off and removed from the history on a rolling basis.

If another year of underperformance has occurred within this first 5-year period and has not been recovered by the end of this first period, a new period of a maximum of 5 years will commence from this new year of underperformance

The performance fee is not conditional on the sub-fund achieving a positive performance. It is therefore possible that the sub-fund may pay the management company a performance fee, even though the net asset value of the sub-fund shows a negative performance for the year in question.

The basis for calculating the outperformance is the net assets after deduction of fixed management fees and before deduction of provisions for performance fees. These performance fees are charged directly to the sub-fund's income statement at each net asset valuation. The provision made is definitively fixed and drawn down at the end of each financial year. The provision, when positive, is therefore reset to zero each year.

In the event of the redemption of units by an investor in the course of the financial year, the portion of the performance fee is definitively collected by the management company and deducted at the end of the financial year.

The method of calculation of the variable management fee is made available to the holders.

### Example:

The table below sets out these principles on the basis of performance assumptions given as an example over a 19-year period:

Année	Performance Fonds	Performance Indice	Sur/sous-performance	Sous-performance cumulée	Sous-performance à rattraper en T+1	Commission de Surperformance
Y1	5	3	2			OUI
Y2	-4	-6	2			OUI *
Y3	4	0	4			OUI
Y4	-7	-2	-5	-5	-5	NON
Y5	7	9	-2	-7	-7	NON
Y6	3	2	1	-6	-6	NON
Y7	-2	-3	1	-5	-5	NON
Y8	2	2	0	-5	-2	NON
Y9	4	1	3			OUI **
Y10	2	1	1			OUI
Y11	2	-1	3			OUI
Y12	3	5	-2	-2	-2	NON
Y13	2	0	2			NON
Y14	2	1	1			OUI
Y15	1	4	-3	-3	-3	NON
Y16	3	0	3			NON
Y17	1	-2	3			OUI
Y18	2	2	0			NON
Y19	2	0	2			OUI

\* La commission de surperformance est payée lorsqu'il y a surperformance, y compris en cas de performance négative

\*\* La sous-performance non rattrapée de Y4 sort de l'historique de 5 ans

A la fin d'une période d'observation de 5 ans, la sous-performance non compensée antérieure à 5 ans est effacée année après année



#### 4. Sub-fund No. 5 **LAUXERA HEALTHTECH**

➤ **ISIN Codes:**

RE Share ISIN code:	FR001400A6T0
IE Share ISIN code:	FR001400A6U8
RU Share ISIN code:	FR001400A6V6
IU Share ISIN code:	FR001400A6W4
CSE Share ISIN code:	–
CSU Share ISIN code:	–

➤ **Management objective:**

Within the framework of discretionary management on the international equity markets, the management objective of the Lauxera HealthTech sub-fund is to achieve, over the recommended investment period of 5 years, an annual performance net of fees that exceeds that of the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSN Index), by investing in shares or equity-linked securities of international companies of all capitalization sizes operating in the healthcare sector. At least 90% of the assets are invested in shares.

This objective is combined with an extra-financial approach that takes into account environmental, social and governance (ESG) criteria.

The sub-fund's extra-financial objective complies with the provisions of Article 8 of the SFDR Regulation.

The performance objective is based on the achievement of market assumptions made by the management company and does not constitute a promise of return or performance of the sub-fund.

➤ **Benchmark:**

The benchmark indicator is the Bloomberg World Large, Mid & Small Cap Net Return Index in USD (Bloomberg code: WLSN Index). This share index represents the large, mid and small capitalisations in industrialised countries and is calculated in USD and net dividends are reinvested.

Further information on the benchmark index and its methodology is available on the Bloomberg website:  
<https://www.bloomberg.com/professional/product/indices/bloomberg-equity-indices-fact-sheets-and-publications/>

As at the date of the update of this prospectus, the administrator of the benchmark is not yet listed in the register of administrators and benchmarks maintained by ESMA.

In accordance with Regulation (EU) 2016/1011 of the European Parliament and the Council of 8 June 2016, the management company has a procedure for monitoring the benchmarks used describing the measures to be implemented in the event of substantial changes to an index or the discontinuation of the provision of that index.

This sub-fund fund is not an index sub-fund. The composition of the sub-fund may therefore deviate significantly from the distribution of the indicator. This is an indicator against which investors can compare the performance and risk profile of the sub-fund over its recommended investment horizon.

➤ **Investment strategy:**

**1. Strategies used**

The manager implements discretionary management mainly exposed to the international equity markets of the health universe.

This sub-fund aims to achieve long-term capital gains by investing in a portfolio of shares or equity securities (certificates, equity securities, etc.) of international companies selected by the management team for their strategy inherent to the health sector.

The sub-fund is managed and has the objective over its recommended investment horizon to participate in the growth of international equity markets without indexing constraints.

At least 90% of the sub-fund's assets will be invested in equities (listed securities) from all sectors, of all capitalisation sizes (including a maximum of 30% of the assets in small capitalisation equities (market capitalisation of less than EUR 1 billion), from all geographical areas, including emerging countries within a limit of 10% of the net assets. Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

The overall exposure (securities and derivatives) of the sub-fund to the equity markets shall be at least 60% of the net assets.

The sub-fund may invest up to the regulatory limits of 10% in units or shares of French or European UCITS, AIFs or investment funds that comply with the criteria set out in the French Monetary and Financial Code.

Due to its international equity investment nature, exposure to currency risk outside the Eurozone may reach 100% of the sub-fund's net assets.

**Information concerning the consideration of ESG characteristics in its selection process:**

PERGAM integrates ESG (Environmental and/or Social and/or Governance) analysis alongside conventional financial analysis to identify sustainability risks of issuers in the investment universe.

The initial investment universe is made up of the Sub-Fund's benchmark index and issuers belonging to the healthcare sector as analysed by the management team.

The Sub-Fund complies with the provisions of Article 8 of the SFDR Regulation and adopts a reduced disclosure approach in the meaning of AMF Instruction 2020-03.

The rate of extra-financial analysis is greater than: 90% for equities issued by large caps headquartered in "developed" countries, debt securities and money market instruments with an investment grade credit rating; 75% for equities issued by large caps headquartered in "emerging" countries, equities issued by small and mid caps, debt securities and money market instruments with a high yield credit rating and sovereign debt issued by "emerging" countries.

This rate refers to the capitalisation of the sub-fund's net assets, excluding bonds and other debt securities issued by public or quasi-public issuers, hedging derivatives, exposure derivatives held on an ancillary basis and cash held on an ancillary basis.

PERGAM has implemented an internal methodology for the assessment of ESG opportunities and risks at the level of each issuer. The proprietary ESG analysis model is based on external data supplied by service providers specialising in the evaluation and monitoring of ESG practices. PERGAM has defined ESG criteria common to all listed issuers, regardless of the issuer's country or sector of activity. In addition to these mandatory criteria, PERGAM may, on a case-by-case basis, add indicators which it considers to be important for individual issuers. Examples of indicators selected for each of the E, S and G criteria are available in the pre-contractual document.

PERGAM also applies a filter of sectoral and normative exclusions, in accordance with its exclusion policy, which is available on its website [www.pergam.net](http://www.pergam.net).

PERGAM also excludes the most controversial companies from its investment scope in its selection of ESG ratings of companies. Controversy monitoring is also carried out on a permanent basis on the stocks in the portfolio.

A "best-in-universe" approach thus is applied by favouring the best rated issuers from an extra-financial point of view within the investment universe, resulting in a reduction of the initial universe by at least 20% of the issuers with the most unfavourable ESG ratings.

Additional details concerning the management company's extra-financial analysis, including the ESG criteria and commitment policies, are available on the website [www.pergam.net](http://www.pergam.net).

#### **Information concerning Regulation (EU) 2020/852 known as "Taxonomy":**

The European Union Taxonomy (Regulation (EU) 2020/852) (hereinafter the "Taxonomy") aims to identify economic activities that are considered environmentally sustainable.

The Taxonomy identifies these activities according to their contribution to six broad environmental objectives:

- climate change mitigation;
- adaptation to climate change;
- sustainable use and protection of water and marine resources;
- transition to a circular economy (waste, prevention and recycling);
- pollution prevention and reduction;
- protection and restoration of biodiversity and ecosystems.

In order to be considered environmentally sustainable, an economic activity must demonstrate that it makes a significant contribution to the achievement of one or more of these six objectives while not undermining the achievement of the others (the "Do No Significant Harm" principle). For an activity to be compliant under this taxonomy, it is also necessary for it to comply with internationally guaranteed social and human rights (the minimum social guarantees).

The "Do No Significant Harm" principle only applies to investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities.

The sub-fund is able to contribute to the achievement of these economic and social sustainability objectives through its investments and incorporates the Taxonomy into its investment decision-making process.

Considering the construction of the portfolio at this stage, the sub-fund is not committed to aligning with the European taxonomy criteria (Climate Change Adaptation Objectives and Climate Change Mitigation of the Taxonomy Regulation).

The percentage of alignment with the European taxonomy criteria is 0%.

#### **Information on Regulation (EU) 2019/2088, known as "SFDR":**

As a financial market player, the Fund Management Company is subject to Regulation 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"). This Regulation establishes harmonised rules for financial market players on transparency with regard to the integration of sustainability risks (Article 6 of the Regulation), the consideration of negative sustainability impacts, the promotion of environmental or social characteristics in the investment process (Article 8 of the Regulation) or the sustainable investment objectives (Article 9 of the Regulation).

The sub-fund relates to Article 8 of the SFDR Regulation.

### **Principal adverse impacts (PAI) on sustainability factors.**

As PERGAM is a management company with less than 500 employees, the consideration of PAIs is voluntary. The management company is therefore not obliged to take into account adverse impacts in terms of sustainability.

The data currently available does not allow us to ensure that the adverse impacts on the factors of sustainability are fully taken into account, and the evaluation of the prioritisation of the adverse impacts of these investments is not yet fully completed.

At this stage, PERGAM cannot therefore measure all the effects of these impacts and take into account all the PAIs. However, PERGAM already takes into account some of the PAIs, which are the indicators applied to this sub-fund.

The decision to include all of the PAIs may be reviewed in the future.

### **2. Assets (excluding derivatives)**

#### A/ The shares:

The Lauxera HealthTech sub-fund invests at least 90% of its assets in the international equity markets. The shares may be from any economic or geographical sector and of any market capitalisation size, with a maximum of 30% exposure to small-cap shares (market capitalisation of less than 1 billion euros). Exposure to emerging countries will be limited to 10% of assets.

Emerging countries generally include countries in Latin America, Asia, Africa, the Middle East and the developing regions of Eastern Europe.

The sub-fund's exposure to equity risk is between 60% 110%.

#### B/ Debt securities and money market instruments:

None

#### C/ Holding of shares or units in other UCITS, AIFs or investment funds governed by foreign law:

The sub-fund may hold up to 10% of its assets in units or shares of the following UCIs (including ETFs)

- French or foreign UCITS
- French or European AIFs or investment funds meeting the criteria set by the French Monetary and Financial Code.

The investments in UCIs concern UCIs using all the different types of management: traditional (long only), alternative (long/short), systematic, discretionary, relative value, arbitrage, etc.

These UCIs may be managed by the management company.

### **3. Derivatives used to achieve the management objective**

#### A/ Derivative financial instruments

The sub-fund reserves the right to participate in forward financial instruments traded on international regulated, unregulated and/or over-the-counter markets in order to hedge and/or expose the portfolio to equity or currency market risk.

Derivatives may also be used to make adjustments in the portfolio in the event of large subscription/ redemption movements.

The overall exposure (direct securities and futures) may not exceed 110% of the net assets.

#### 1. Nature of the markets for intervention:

- Regulated
- Organised
- Over-the-counter

#### 2. Risks on which the manager wishes to intervene:

- Shares
- Rates
- Foreign exchange
- Credit

#### 3. Nature of the interventions:

- Hedging: foreign exchange, shares
- Exposure: shares
- Arbitrage

#### 4. The nature of the instruments used:

- Futures: on indices and currencies
- Options: on indices, shares, foreign exchange
- Forward exchange: buying and selling currencies

#### 5. Strategy for using derivatives to achieve the management objective:

- General or partial portfolio hedging
- Reconstitution of a consolidated exposure to assets and risks: foreign exchange, shares
- Increased exposure to equity and currency markets

Financial instruments are concluded with intermediaries selected by the management company who have no power over the composition or management of the portfolio of the SICAV.

The use of derivatives is discretionary and not systematic.

Financial futures and embedded derivatives with an equity underlying will be selected on the basis of the stock identification steps respecting the above-mentioned extra-financial criteria, with the exception of index derivatives for which only the overall rating will be used.

#### B/ Securities with embedded derivatives

The manager may invest in securities with embedded derivatives (warrants, subscription warrants, convertible bonds) traded on eurozone and international regulated or over-the-counter markets.

Within this framework, the manager may take positions with a view to hedging and/or exposing the portfolio to sectors of activity, geographical areas, interest rates, equities (all types of capitalisation), foreign exchange, securities, etc. in order to achieve the management objective.

The use of securities with embedded derivatives, as opposed to the other derivative instruments listed above, will be justified in particular by the manager's desire to optimise hedging by reducing the cost of using these financial instruments in order to achieve the management objective.

In all cases, the amount of the investments in securities with embedded derivatives shall be limited to 10% of the assets.

#### **4. Deposits:**

The sub-fund may make deposits for a maximum period of twelve months with one or more credit institutions up to a limit of 10% of the net assets. These deposits contribute to the achievement of the sub-fund's management objective by enabling it to manage its liquidity.

#### **5. Cash Borrowing:**

The sub-fund may borrow cash. Although the sub-fund is not intended to be a structural borrower of cash, it may temporarily find itself in a debit position due to transactions linked to its paid-in flows (ongoing investments and divestments, subscriptions/redemptions, etc.) up to a limit of 10% of the net assets.

#### **6. Operations of acquisition and temporary transfer of securities: None**

##### **► Risk profile:**

The risks described below are not exhaustive: it is up to investors to analyse the risk inherent in each investment and to form their own opinion.

Through the sub-fund, the shareholder is mainly exposed to the following risks:

##### Risk of capital losses:

The loss of capital occurs at the time of the sale of a unit for a price that is lower than the purchase price. The unit holder is warned that the capital initially invested may not be returned. The sub-fund does not benefit from any guarantee or capital protection.

##### Share risk:

The sub-fund is exposed to a minimum of 60% in shares. If the shares or the indexes to which the portfolio is exposed decline, the asset value of the sub-fund may fall.

Risk connected with investment in small (with a market capitalisation of less than EUR 1 billion) and mid-cap stocks with a market capitalisation of between EUR 1 billion and EUR 5 billion):

In small and mid-cap markets, the volume of shares listed on the stock exchange is small, so market movements are more pronounced on the downside, and faster than in large caps. The net asset value of the sub-fund may therefore fall more quickly and more sharply. This risk linked to the investment in small caps alone is a maximum of 30%.

##### Emerging market risk:

The sub-fund may be exposed to up to 10% of its assets in emerging countries. The operating and supervisory conditions of these markets may differ from the standards prevailing in the major international markets. In the event of unfavourable developments on emerging markets, the net asset value may fall.

##### Risk of holding convertible bonds:

The value of convertible bonds depends on several factors: the level of interest rates, the evolution of the price of the underlying shares, and the evolution of the price of the derivative embedded in the convertible bond. These factors may result in a decrease in the net asset value of the sub-fund.

##### Exchange rate risk:

This is the risk that the investment currencies will fall against the portfolio's reference currency, the euro. If a currency falls against the euro, the net asset value may fall. The sub-fund is exposed up to 100% of its assets to currencies other than the euro.

##### Discretionary management risk:

The discretionary management style applied to the sub-fund is based on the selection of the securities. There is a risk that the sub-fund may not be invested in the best performing stocks at all times. The performance of the sub-fund may therefore be lower than the management objective. In addition, the net asset value of the sub-fund may have a negative performance.

##### Counterparty risk:

The counterparty risk arises from the sub-fund's use of forward financial instruments which are traded over-the-counter. These transactions potentially expose this sub-fund to the risk of default by one of the counterparties.

#### Sustainability risk:

In accordance with the provisions of Article 8 of Regulation (EU) 2019/2088 of the European Parliament and the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (known as the "SFDR"), it is specified that the management team takes into account sustainability risks by integrating ESG (Environmental and/or Social and/or Governance) criteria into its investment decision process, as described in the "Investment Strategy" section. The sub-fund is exposed to the risk that an environmental, social or governance event or situation, if it occurs, may have significant actual or potential negative impact on the value of the securities in the portfolio. Sustainability risk is subject to change, it varies according to the activities of the companies in the portfolio, it can also vary according to sectors and geographical areas, and even the country where the company is registered or the countries in which it operates. Due to the multiplicity of sustainability risks, exposure to these risks cannot be avoided and the occurrence of one or more sustainability risks may have a negative impact on the performance of the sub-fund. As a result, the NAV of the sub-fund may fall in a way that is not correlated with the markets.

#### ESG data risk:

The manager bases its analysis on ESG-related information from third party information providers which may be incomplete, inaccurate or unavailable. As a result, there is a risk that management may include or exclude a security from the portfolio based on incomplete, inappropriate or unavailable information. Management mitigates this risk by including its own analysis.

► **Guarantee or protection:** None

► **Relevant subscribers and typical investor profile:**

#### Subscribers concerned:

- RE Share: all subscribers
- RU Share: all subscribers
- IE Share: all investors, more particularly intended for institutional investors and portfolios managed by the management company.
- IU Share: all investors, more particularly intended for institutional investors and portfolios managed by the management company.
- CSE and CSU Shares: "Eligible counterparty" subscribers in the meaning of Directive 2004/39/EC, "professional investor" subscribers in the meaning of Article I of Annex II to Directive 2014/65/EC, and all subscribers in the context of discretionary management services or investment advice on an independent basis in the meaning of Directive 2014/65/EC, for which the providers of these services are not authorised to accept, by retaining them, fees, commissions or any other pecuniary or non-pecuniary advantage paid or granted by the management company or the sub-fund marketer (so-called "clean shares").

#### Typical investor profile:

The sub-fund is intended for individuals, corporate bodies and institutional investors who are aware of the risks inherent in holding shares in such a sub-fund, which are high due to the investment in listed shares.

The sub-fund may be used as a vehicle for individual unit-linked variable capital life insurance contracts.

The sub-fund reserves the right to invest in UCIs managed by PERGAM.

No actions have been taken pursuant to the US Investment Company Act of 1940, its amendments or any other securities law to register the SICAV or its assets with the US Securities and Exchange Commission. Consequently, this prospectus may not be introduced, transmitted or distributed in the United States of America or any of its territories or possessions, and may not be delivered to any "US person" as defined in Regulation S of the US Securities Act of 1933, as amended, **except in transactions exempt from registration under the Securities Act of 1933**. Failure to comply with these restrictions may constitute a violation of US securities laws.

The shares of the SICAV may **not be offered or sold** to "US persons" or to persons who may not have the legal capacity to do so or to whom a solicitation to sell is unlawful (hereinafter, "unauthorised persons").

The amount that can reasonably be invested in the sub-fund depends on the personal circumstances of the holder. To determine this, the holder must take into account his/her personal and possibly professional assets, his/her money needs currently and in five years, but also whether or not he/she wishes to take risks on the equity markets. It is also strongly recommended that investments be sufficiently diversified so that they are not exposed solely to the risks of the sub-fund.

Taking into account the provisions of the EU Regulation No. 833/2014, the subscription of units/shares of this fund is prohibited to any Russian or Belarusian national, to any natural person residing in Russia or Belarus or to any legal person, entity or organisation established in Russia or Belarus except to nationals of a Member State and to natural persons holding a temporary or permanent residence permit in a Member State.

**Recommended investment period:** more than 5 years

► **Methods of determining and allocating income:**

The net result for the financial year is equal to the amount of interest, accruals, dividends, premiums and lots, directors' fees and all income relating to the securities in the sub-fund's portfolio, plus the proceeds of sums temporarily available, less management fees and borrowing costs.

The distributable amounts are comprised of:

1. The net result plus retained earnings plus or minus the balance of the income adjustment account;
2. Realised capital gains, net of expenses, less realised capital losses, net of expenses, recorded during the financial year, plus net capital gains of the same kind recorded during previous financial years which have not been distributed or capitalised and decreased or increased by the balance of the adjustment account for capital gains.

The distributable amounts are fully capitalised, except for those which are subject to mandatory distribution by law.

► **Characteristics of the shares:** (currency of denomination, splitting, etc.)

Category of shares	Sub-fund No. 5 LAUXERA HEALTHTECH				
	ISIN code	Currency of denomination	Decimalisation of the shares	Original asset value	Minimum subscription amount
RE Share LAUXERA HEALTHTECH	FR001400A6T0	Euro	1/1000 <sup>th</sup>	€ 100	1 <sup>st</sup> subscription: 100 euros minimum
IE Share LAUXERA HEALTHTECH	FR001400A6U8	Euro	1/1000 <sup>th</sup>	€ 100	1 <sup>st</sup> subscription: 50,000 euros minimum
CSE Share LAUXERA HEALTHTECH	-	Euro	1/1000 <sup>th</sup>	€ 100	1 <sup>st</sup> subscription: 100 euros minimum
RU Share LAUXERA HEALTHTECH	FR001400A6V6	USD	1/1000 <sup>th</sup>	USD 100	1 <sup>st</sup> subscription: 100 USD minimum
IU Share LAUXERA HEALTHTECH	FR001400A6W4	USD	1/1000 <sup>th</sup>	USD 100	1 <sup>st</sup> subscription: 50,000 USD minimum
CSU Share LAUXERA HEALTHTECH	-	USD	1/1000 <sup>th</sup>	USD 100	1 <sup>st</sup> subscription: 100 USD minimum

► **Methods of subscription and redemption:**

Subscriptions and redemptions are admissible in thousandths of shares and in amounts.

Subscription and redemption requests are centralised from Monday to Friday before 12 noon (Paris time) by:

- the centralising depositary:  
ODDO BHF SCA, 12 boulevard de la Madeleine 75009 Paris, for bearer shares;
- or the co-centraliser:  
IZNES, 20-22 rue Vernier, 75017 Paris, for shares to be registered or registered on the IZNES Shared Electronic Registration System (DEEP).

And they are executed on the basis of the next net asset value calculated on the following day.

Subscription and redemption requests received after 12 noon (Paris time) are executed on the basis of the net asset value following the one cited above.

Orders are executed in accordance with the table below:

D	D: day of establishment of the NAV	D + 1 working day	D + 2 working days
Centralisation of subscription and redemption orders before 12 noon	date of the NAV (calculated on D+1)	Calculation and publication of the net asset value dated D	Payment of subscriptions and redemptions

In exceptional circumstances, the absence of a redemption cap mechanism may result in the sub-fund's inability to meet redemption requests, thereby increasing the risk of a complete suspension of subscriptions and redemptions for this sub-fund.

► **Date and frequency of establishment and calculation of the net asset value:**

The net asset value is calculated daily except on days when the Paris stock exchange is closed (according to the official calendar of Euronext Paris S.A.) and on public holidays in France.

► **How to switch from one sub-fund (or share) to another (switch)**

Switching (selling followed by simultaneous buying) from one sub-fund to another (or between two shares in the same sub-fund) is possible.

However, these operations will only be possible:

- on orders expressed in quantities
- on shares of sub-funds expressed in the same currency
- on sub-funds with the same net asset value frequency and centralisation date
- on sub-funds with the same cut-off times for subscriptions and redemptions

Orders are executed on the basis of the next calculated net asset value.

It should be noted that in case of a switch:

- any advance notice period is not applied
- the settlement date of the redemption is applied to both legs (subscription and redemption)

Finally, the investor's attention is drawn to the fact that, depending on the tax regime of his/her country, this operation may lead to the application of the tax regime for capital gains or losses on financial instruments.

Pursuant to Article L. 214-8-7 of the French Monetary and Financial Code, the redemption of shares by the sub-fund, as well as the issue of new shares, may be temporarily suspended by the management company when exceptional circumstances so require and if the interests of the shareholders so dictate.

The net asset value is available on request from the management company by telephone on 01.53.57.72.00 or on the management company's website [www.pergam.net](http://www.pergam.net).

► **Fees and Commissions:**

Subscription and redemption fees:

Fees charged to the investor on subscriptions and redemptions	Basis of assessment	Rate scale
Subscription fee not paid to the UCITS	net asset value × number of shares	RE, RU Shares: 2% maximum IE, IU Shares: 2% maximum CSE, CSU Shares: 2% maximum
Subscription fee paid to the UCITS	None	None
Redemption fee not paid to the UCITS	net asset value × number of shares	None
Redemption fee paid to the UCITS	None	None

Operation and management costs:

These costs include all costs charged directly to the sub-fund, with the exception of transaction costs. Transaction costs include intermediation fees (brokerage, etc.) and movement fees, if any, which may be charged by the depositary and the management company.

In addition to operating and management costs, there may be:

- Performance fees. These remunerate the management company if the fund exceeds its objectives. They are therefore charged to the sub-fund,
- Movement fees charged to the sub-fund.

For further details on the actual costs charged to the Fund please refer to the Key Investor Information Document.

	Fees charged to the UCITS	Basis of assessment	Rate scale
1	Financial management costs	Net assets	RE and RU Shares: 2% maximum, including tax CSE and CSU Shares: 1.4% maximum, including tax IE and IU Shares: 1.2% maximum, including tax

Net assets of all shares: 0.40% maximum, including tax

These costs are deducted on a fixed-rate basis each time the NAV is calculated.

The maximum fixed rate will be deducted even if the actual costs are lower than the fixed rate. Conversely, if actual costs are higher than the fixed rate, the excess will be paid by the management company.

These costs include:

I. Costs for registration and listing of the fund

Examples:

- Any costs relating to the registration of the UCI in other Member States (including costs invoiced by advisers (lawyers, consultants, etc.) for carrying out marketing formalities with the local regulator on behalf of the asset management company);
  - Costs of listing the UCIs and publishing net asset values for investor information;
  - Distribution platform costs (excluding retrocessions); Agents in foreign countries who interface with the distribution: Local transfer agent, Paying transfer agent, Facility Agent, etc.
- Excluded: Fund promotion costs such as advertising, customer events, retrocessions to distributors

II. Customer and distributor information costs

Examples:

- Costs of preparing and distributing Key Investor Information Documents/ Key Information Documents/ prospectuses and regulatory reporting;
- Costs of providing regulatory information to distributors;
- Information for shareholders by any means (publication in the press, etc.);
- Specific information for direct and indirect shareholders : Letters to shareholders, etc;
- Website administration costs;
- Translation costs specific to the UCI.

This does not include letters to shareholders relating to mergers, takeovers and liquidations.

III. Data costs

Examples:

- Licensing costs for the benchmark index used by the UCI;
- Costs of data used for redistribution to third parties (e.g. reuse of issuer rating reports, index compositions, data, etc.);
- Costs resulting from specific client requests (e.g. a request to add two specific extra-financial indicators requested by the client);
- Data costs for unique products that cannot be amortised over several portfolios. Example: an impact fund requiring specific indicators;
- Costs of auditing and promoting labels (e.g. SRI label, Greenfin label).

Excluded are research costs under the current system of research costs excluding the notice board as described in annex XIV of instruction 2011-19 and costs of financial and non-financial data for use in financial management (e.g. Bloomberg data display and messaging functions).

IV. Depositary, legal, audit and tax costs, etc.

Examples:

- Statutory auditors' fees;
  - Costs relating to the depositary;
  - Costs relating to account holders;
  - Costs relating to the delegation of administrative and accounting management;
  - Audit fees;
  - Tax costs, including lawyers and external experts (recovery of withholding tax on behalf of the fund, local tax agent, etc.);
  - Legal costs specific to the UCI;
  - Guarantee fees;
  - Costs of creating a new sub-fund, amortised over 5 years.
- These costs include directors' fees.

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Costs for operation and other services:

Net assets



			<p>V. Costs related to compliance with regulatory obligations and regulatory reporting. Examples: - Costs of implementing regulatory reporting to the regulator specific to the UCI (MMF, AIFM reporting, exceeding ratios, etc.); - Mandatory subscriptions to professional associations; - Operating costs for monitoring thresholds; - Operating costs for implementing voting policies at General Meetings.</p> <p>VI. Operating costs. Examples: - Costs of monitoring compliance and investment restrictions when these restrictions are the result of specific requests by clients and are specific to the UCI. Excluded are all costs relating to the acquisition and disposal of the assets of the UCI and costs relating to risk control.</p> <p>VII. Costs relating to client knowledge. Examples: - Client compliance operating costs (due diligence and creation/updating of client files)</p>
3	Maximum indirect costs (commissions and management fees)	Net assets	Insignificant*
4	Movement fees	Levied on each transaction	<p><u>Receipts by the management company:</u> None</p> <p><u>Receipts by the depositary:</u> Max. fixed fee of €60, incl. tax</p>
5	Performance fee	Net assets	15% (including tax) of the sub-fund's outperformance compared to the Bloomberg World Large, Mid & Small Cap Net Return Index in USD (Bloomberg code: WLSN Index) over the financial year.

\* the sub-fund invests less than 10% of its assets in other UCIs.

#### Method of calculating the performance fee:

Calculated according to the indexed method, the performance fee is implemented for the first time between the creation of each share of the sub-fund and 28 February 2024 and subsequently over reference periods running from the last net asset value in February of the year to the last net asset value in February of the following year. The reference periods cannot be less than 1 year.

The performance fee is based on the comparison between the performance of the Lauxera HealthTech sub-fund and the Notional Assets of the Bloomberg World Large, Mid & Small Cap Net Return Index in USD (Bloomberg code: WLSN Index) and recording the same subscription and redemption movements as the actual fund.

At the time of each net asset value calculation, the performance fee, then defined as 15% (inclusive of tax) of the performance above the benchmark Bloomberg World Large, Mid & Small Cap Net Return Index in USD (Bloomberg code: WLSN Index), is subject to a provision or a reversal of provision limited to the existing allocation.

In the event of underperformance relative to the reference asset, the observation period will be extended by one year to allow all past underperformance to be made up before new performance fees become eligible. Past underperformance dating to five years previously and not yet offset is written off and removed from the history on a rolling basis.

If another year of underperformance has occurred within this first 5-year period and has not been recovered by the end of this first period, a new period of a maximum of 5 years will commence from this new year of underperformance

The performance fee is not conditional on the sub-fund achieving a positive performance. It is therefore possible that the sub-fund may pay the management company a performance fee, even though the net asset value of the sub-fund shows a negative performance for the year in question.

The basis for calculating the outperformance is the net assets after deduction of fixed management fees and before deduction of provisions for performance fees. These performance fees are charged directly to the sub-fund's income statement at each net asset valuation. The provision made is definitively fixed and drawn down at the end of each financial year. The provision, when positive, is therefore reset to zero each year.

In the event of the redemption of units by an investor in the course of the financial year, the portion of the performance fee is definitively collected by the management company and deducted at the end of the financial year.

The performance fee is charged after taking into account the operating and management costs of the unit classes concerned.

The method of calculation of the variable management fee is made available to the holders.

**Example:**

The table below sets out these principles on the basis of performance assumptions given as an example over a 19-year period:

Année	Performance Fonds	Performance Indice	Sur/sous-performance	Sous-performance cumulée	Sous-performance à rattraper en T+1	Commission de Surperformance
Y1	5	3	2			OUI
Y2	-4	-6	2			OUI *
Y3	4	0	4			OUI
Y4	-7	-2	-5	-5	-5	NON
Y5	7	9	-2	-7	-7	NON
Y6	3	2	1	-6	-6	NON
Y7	-2	-3	1	-5	-5	NON
Y8	2	2	0	-5	-2	NON
Y9	4	1	3			OUI **
Y10	2	1	1			OUI
Y11	2	-1	3			OUI
Y12	3	5	-2	-2	-2	NON
Y13	2	0	2			NON
Y14	2	1	1			OUI
Y15	1	4	-3	-3	-3	NON
Y16	3	0	3			NON
Y17	1	-2	3			OUI
Y18	2	2	0			NON
Y19	2	0	2			OUI

\* La commission de surperformance est payée lorsqu'il y a surperformance, y compris en cas de performance négative

\*\* La sous-performance non rattrapée de Y4 sort de l'historique de 5 ans

A la fin d'une période d'observation de 5 ans, la sous-performance non compensée antérieure à 5 ans est effacée année après année

### **III. Commercial information:**

Requests for information and documents relating to the sub-fund may be obtained directly from the management company:

PERGAM, 28 rue Bayard, 75008 Paris, France

These documents are also available on the website [www.pergam.net](http://www.pergam.net)

Further explanations can be obtained by telephone if necessary from the management company on 01.53.57.72.00

The shareholders of the UCITS can obtain additional information on the website of the management company ([www.pergam.net](http://www.pergam.net)) relating to the consideration of Environmental, Social and Governance quality criteria in the investment policy of PERGAM as well as information relating to the voting policy of the company.

#### **Investment restrictions**

The shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "Securities Act"), or under any applicable law of any state of the United States, and the shares may not be transferred, offered or sold, directly or indirectly, in the United States of America (including its territories and possessions), to any U.S. Person (as defined in Regulation S under the Securities and Exchange Commission Act of 1933 adopted by the U.S. Securities and Exchange Commission ("SEC")), unless a registration of shares is performed or an exemption is applicable with the consent of the manager of the sub-fund.

The sub-fund is not and will not be registered under the U.S. Investment Company Act of 1940. Any resale or transfer of shares in the United States of America or to a U.S. Person may constitute a violation of U.S. law and requires the prior written consent of the sub-fund management company. Persons wishing to acquire or subscribe shares will be required to certify in writing that they are not U.S. Persons.

The management company of the sub-fund has the power to impose restrictions on (i) the holding of shares by a U.S. Person and thereby effect a compulsory redemption of the shares held, or (ii) the transfer of shares to a U.S. Person. This power also extends to any person (a) who appears directly or indirectly to be in breach of the laws and regulations of any country or governmental authority, or (b) who may, in the opinion of the manager of the sub-fund, cause damage to the sub-fund which it would not otherwise have suffered or incurred.

The share offer has not been authorised or rejected by the SEC, the securities commission of any U.S. state or any other U.S. regulatory authority, nor have such authorities ruled on or sanctioned the merits of the offer or the accuracy or adequacy of the offer documents. Any assertion to this effect is contrary to the law.

Any holder of shares must immediately inform the management company of the sub-fund in the event that they become a U.S. Person. Any holder of shares who becomes a U.S. Person will no longer be entitled to acquire new shares and may be required to dispose of his or her shares at any time to non-U.S. Persons. The management company reserves the right to compulsorily redeem any units held directly or indirectly by a U.S. Person, or if the holding of shares by any person is contrary to law or the interests of the sub-fund.

### **IV. Investment Rules:**

In accordance with the provisions of Articles L 214-20 and R 214-1 et seq. of the French Monetary and Financial Code, the asset composition rules provided for in the Monetary and Financial Code and the risk dispersion rules applicable to this UCITS must be complied with at all times. If these limits are exceeded for reasons outside the control of the management company or as a result of the exercise of a subscription right, the management company's priority objective will be to rectify the situation, taking into account the interests of the unit-holders of this UCITS.

### **V. Overall Risk:**

The SICAV has chosen the commitment method for the calculation of the overall risk.

### **VI. Rules for valuation and accounting of assets:**

#### **VI-1 - Asset valuation rules**

##### **A - Valuation method**

- Financial instruments and securities traded on a regulated market are valued at the last available price of the day.

However, the following instruments are valued using specific methods:

- units or shares in UCITS are valued at the latest known net asset value.
- Securities that are the subject of temporary sale or purchase agreements are valued in accordance with current regulations under the terms of the original contract.
- Warrants or subscription warrants obtained free of charge through private placements or capital increases will be valued upon their admission to a regulated market or the organisation of an over-the-counter market.
- The contracts:
  - Futures transactions are valued at the clearing price and contingent transactions at the last available price (clearing price if available) on the trading market.
  - The market value for fixed forward contracts is equal to the price in euro multiplied by the number of contracts.
  - The market value for contingent transactions is equal to the translation into the underlying equivalent.
  - Interest rate swaps are valued at the market rate in accordance with the contractual provisions.

- Off-balance sheet transactions are valued at the market value.
- Negotiable debt securities, financial instruments for which the price has not been recorded on the valuation day or for which the price has been corrected are valued at their probable trading value under the responsibility of the board of directors of the management company. These valuations and their justification are communicated to the statutory auditor at the time of audits.

#### **B - Practical arrangements**

- Shares, bonds and derivatives are valued on the basis of the last available price of the day according to the practices of the various markets. These prices will be extracted from financial information providers (SIX Financial Information, Bloomberg, Refinitiv, etc.) according to their listing/contributor.

#### **VI-2 - Accounting method**

- The accounting method used to record income from financial instruments is on a cash basis.
- The recording of transaction costs is accounted for as excluded costs.
- The accounting currency of the SICAV is EUR

#### **VII. Information on the remuneration:**

The remuneration policy of the management company shall be consistent with sound and efficient risk management and shall not encourage risk-taking which is inconsistent with the risk profiles, regulations or instruments of incorporation of the UCITS managed by the management company.

The remuneration policy shall be consistent with the economic strategy, objectives, values and interests of the management company and the UCITS it manages and those of the investors in those UCITS, and shall include measures to avoid conflicts of interest. The remuneration policy has been put in place to:

- actively support the strategy and objectives of the management company;
- support the competitiveness of the management company in the market in which it operates;
- ensure the attractiveness, development and retention of motivated and qualified employees.

The personnel of the management company receive a remuneration comprising a fixed and a variable component, duly balanced, subject to annual review and based on individual or collective performance.

The principles of the remuneration policy are reviewed on a regular basis and adapted in line with regulatory developments.

The remuneration policy has been approved by the Board of Directors of the management company.

Details of the remuneration policy are available on the following website: [www.pergam.net](http://www.pergam.net). A printed copy of this remuneration policy is available free of charge on request.

# Additional information for investors in Austria

This addendum contains additional information for investors who are resident in Austria. It forms part of and is to be read in conjunction with the Prospectus of **PERGAM FUNDS** dated **1<sup>st</sup> March 2024**.

## Facility in Austria

Facility in Austria according to EU directive 2019/1160 article 92:

RAIFFEISEN BANK INTERNATIONAL AG  
Am Stadtpark 9  
A-1030 Vienna - Republic of Austria  
E-mail : fundbroker@rbinternational.com

## Shares in the following Sub-Fund of the Company are distributed to the public in Austria:

SOFTWARE CONVICTION FUND

## Tax situation in Austria

The Fund is a foreign investment fund in the meaning of Sec 188 of the Austria Investment Fund Act. The shares of the Fund may be offered for public marketing in Austria and the dividend equivalent amounts are being calculated and provided by RAIFFEISEN BANK INTERNATIONAL AG as Austrian tax representative appointed according to the Austrian Tax authority pursuant to Sec 168 (2) of the Austrian Investment Fund Act. The taxation of income for Austrian investors from foreign investment funds under Austrian law follows a complex system. Investors are therefore advised to carefully consider their tax position and contact their personal tax advisors.

Applications for redemption and conversion of Shares which may be distributed in Austria may be submitted to the Austrian Facility Agent. All payments intended for Shareholders (including the ones of redemption and dividend proceeds) may be channelled at their request via the Austrian Facility Agent and/or upon request may be paid by the Facility Agent in Austria.

## Information

Paper copies of the Prospectus, UCITS PRIIP KIDs (“KIDs”) (in the German language), copies the Articles of Incorporation, the latest audited annual report as well as the unaudited semi-annual report, likewise the issue and redemption prices are available free of charge at the Austrian Facility Agent.

## Publication

The Net Asset Value Per Share is available on request from the management company on the below phone number +331.53.57.72.00 or on the management company's website ([www.pergam.net](http://www.pergam.net)).

The Net Asset Value shall be published daily on the Business Day on the internet at <https://www.pergam.net/fonds/software-conviction-fund/> and may be published in various newspapers. Any announcements to Shareholders shall be published on the internet at <https://www.pergam.net/fonds/software-conviction-fund/>

# ARTICLES OF ASSOCIATION OF PERGAM FUNDS

Société d'investissement à capital variable (SICAV) (Variable capital investment company) Société Anonyme (S.A.) (Public limited company) Registered office: 28 rue Bayard 75008 PARIS  
R.C.S. PARIS: 881,805,022

## TITLE 1 - FORM, OBJECTIVE, NAME, REGISTERED OFFICE, DURATION OF THE COMPANY

### Article 1 - Form and Objective

An open-ended investment company with variable capital (hereinafter, the "SICAV"), governed by the laws and regulations in force, in particular the provisions of the French Commercial Code relating to public limited companies (Book II - Title II - Chapter VII), the French Monetary and Financial Code (Book II - Title I - Chapter IV - section I), their implementing regulations and subsequent regulations, as well as these Articles of Association (the "Articles of Association"), is hereby formed between the owners of the shares hereinafter created and those that may be created in the future.

The Company may have one or more sub-funds (each a "Sub-Fund"). Each Sub-Fund gives rise to the issue of one or more classes of shares representing the assets of the Company allocated to it.

Each Sub-Fund has separate accounting records within the Company's accounts which may be kept in any currency.

The purpose of this Company is to create and manage a portfolio of financial instruments and deposits.

### Article 2 - Company Name

The name of the Company is "PERGAM FUNDS", whether or not accompanied by the term "SICAV" and/or followed by the words "Société d'Investissement à Capital Variable".

### Article 3 - Registered Office

The registered office is established at 28 rue Bayard - 75008 Paris.

It may be transferred to another location in the same department in France or in an adjacent department by simple decision of the board of directors.

### Article 4 - Duration

The duration of the company is ninety-nine (99) years following its registration with the Registry of Trade and Companies, unless it is dissolved early or extended by these Articles of Association.

## TITLE 2 - CAPITAL, CHANGES IN CAPITAL, CHARACTERISTICS OF THE SHARES

### Article 5 - Share Capital

The initial share capital of the SICAV is €300,000 divided into 3,000 fully paid-in 1 Shares of the PERGAM ACTIVE DIVIDEND sub-fund.

It is constituted by cash payment.

Other sub-funds may be formed at a later date by cash payment and/or contribution of assets

The characteristics of the various share classes and their conditions of access are specified in the prospectus of the SICAV (the "Prospectus").

The various categories of shares may:

- benefit from different income distribution schemes (distribution or capitalisation);
- be denominated in different currencies;
- bear different management costs;
- bear different subscription and redemption fees;
- have a different face value;
- be accompanied by a systematic partial or total risk hedge as defined in the Prospectus. This hedging is achieved by means of financial instruments that minimise the impact of hedging transactions on the other unit classes of the UCITS;
- be reserved for one or more marketing networks

The shares may be split, upon decision of the board of directors, into tenths, hundredths, thousandths or ten thousandths, referred to as fractions of shares.

The provisions of the Articles of Association governing the issue and redemption of shares shall apply to fractions of shares, the value of which shall always be proportional to that of the share they represent. All other provisions of the Articles of Association relating to shares shall apply to fractions of shares without need to be specified, except where otherwise provided.

Finally, the board of directors may, at its sole discretion, split the shares by creating new shares which are allocated to the shareholders in exchange for the old shares. The shares of the Company or of a Sub-Fund may also be consolidated by decision of the board of directors.

#### **Article 6– Change of the Share Capital**

The amount of share capital is subject to change as a result of the issue of new shares by the Company and decreases following the redemption of shares by the Company from shareholders who request this.

#### **Article 7 - Issuance, Redemption of the Shares**

Shares are issued at any time at the request of shareholders on the basis of their net asset value plus any subscription fees.

Redemptions and subscriptions are made under the terms and conditions set out in the Prospectus.

Redemptions can be made in cash and/or in kind. If the redemption in kind corresponds to a representative share of the portfolio's assets, then only the signed written agreement of the outgoing shareholder must be obtained by the SICAV or the management company. Where the redemption in kind does not correspond to a representative share of the portfolio assets, all shareholders must give their written consent for the outgoing shareholder to redeem his or her shares against certain specific assets, as explicitly defined in the agreement.

In general, assets redeemed shall be valued in accordance with the rules set out in Article 9 and redemption in kind shall be effected on the basis of the first net asset value following acceptance of the securities in question.

All subscriptions for new shares must, subject to invalidation, be fully paid in and the shares issued shall carry the same rights as the shares existing on the day of issue.

Pursuant to Article L. 214-7-4 of the French Monetary and Financial Code, the redemption of shares, as well as the issue of new shares, may be temporarily suspended by the board of directors when exceptional circumstances so require and if the interests of the shareholders so dictate.

When the net assets of the SICAV (or, where applicable, of a sub-fund) are less than the amount set by the regulations, no redemption of shares may be made (for the sub-fund in question, where applicable).

Pursuant to Articles L. 214-7-4 of the French Monetary and Financial Code and 411-20-1 of the AMF General Regulation, the management company may decide to limit redemptions when exceptional circumstances so require and if the interests of shareholders or the public so dictate.

The details of how the capping mechanism will work and how shareholders will be informed must be described in detail.

The Board of Directors of the SICAV may decide on a minimum subscription in accordance with the terms of the Prospectus.

The SICAV may cease to issue shares pursuant to paragraph 3 of Article L. 214-7-4 of the French Monetary and Financial Code, either temporarily or permanently, in whole or in part, in objective situations leading to the closure of subscriptions, such as a maximum number of shares issued, a maximum amount of assets reached or the expiry of a specific subscription period. The triggering of this tool will be the subject of information provided by any means to the existing shareholders concerning its activation, as well as the threshold and the objective situation that led to the decision of partial or total closure. In the case of a partial closure, such information provided by any means shall explicitly specify the terms and conditions under which existing shareholders may continue to subscribe during the period of such partial closure. Shareholders are also informed by any means of the SICAV's or management company's decision either to terminate the total or partial closure of subscriptions (when the situation falls below the trigger threshold) or not to terminate it (in the event of a change in the threshold or a change in the objective situation that led to the implementation of this tool). A change in the objective situation invoked or in the triggering threshold of the tool must always be made in the interest of the shareholders. Information provided by any means shall specify the exact reasons for such changes.

#### **Article 8 - Calculation of the net asset value**

The net asset value of the shares is calculated taking into account the valuation rules specified in the Prospectus.

Contributions in kind may only include securities, assets or contracts which are eligible for inclusion in the assets of a UCITS; they are valued in accordance with the valuation rules applicable to the calculation of the net asset value

#### **Article 9 – Form of the Shares**

The shares may be in bearer or registered form, at the option of the subscribers.

Pursuant to Article L. 211-4 of the French Monetary and Financial Code, the securities must be registered in accounts held by the issuer or an authorised intermediary, as the case may be.

The rights of the holders will be represented by a book entry in their name:

- with the intermediary of their choice for bearer securities;
- with the issuer, and if they wish, with the intermediary of their choice for registered securities.

The Company may request, for a fee, the name, nationality and address of the shareholders of the SICAV, as well as the number of securities held by each of them in accordance with Article L.211-5 of the French Monetary and Financial Code.

#### **Article 10 - Rights and Obligations connected with the Shares**

Each Share gives a right to ownership of corporate assets or the Sub-Fund in question and to a share of the profits of the SICAV or Sub-Fund, in proportion to the fraction of the share capital that it represents.

The rights and obligations connected with a share follow the ownership of the share.

Each time it is necessary to own several shares in order to exercise any right, and in particular in the case of an exchange or consolidation, the owners of individual shares, or a number of shares less than that required, may only exercise these rights on the condition that they personally arrange for the consolidation and, if necessary, the purchase or sale of the necessary shares.

Upon decision of the Board of Directors, the SICAV may be a feeder UCITS.

#### **Article 11 - Indivisibility of the Shares**

All undivided holders of a share or the successors in title shall be required to be represented before the Company by one and the same person appointed by agreement between them or, failing that, by the President of the Commercial Court of the place of the registered office.

Owners of fractions of shares may join together. In this case, they must be represented under the conditions set out in the preceding paragraph by one and the same person who shall exercise, for each group, the rights attached to the ownership of a whole share.

The voting right attached to the share belongs to the beneficial owner for decisions falling within the competence of the Ordinary General Meeting and to the bare owner for decisions falling within the competence of the Extraordinary General Meeting.

However, the holders of shares whose ownership is split may agree among themselves on any other distribution for the exercise of voting rights at general meetings.

In this case, they must inform the SICAV of their agreement by registered letter sent to the registered office, and the SICAV will be obliged to respect this agreement for any meeting held after the expiry of a period of one (1) month after sending of the registered letter, with the postmark being taken as proof of the date of sending.

Notwithstanding the above provisions, the bare owner has the right to participate in all Meetings.

### **TITLE 3 - ADMINISTRATION AND MANAGEMENT OF THE COMPANY**

#### **Article 12 - Administration**

The Company is administered by a board of directors (at least three members and no more than eighteen members), appointed by the general meeting. In the course of the operation of the Company, the board members are appointed or renewed in their functions by the ordinary general meeting of shareholders.

The board members may be individuals or legal entities. Legal entities must, at the time they are appointed, designate a permanent representative, subject to the same conditions and obligations and who shall incur the same civil and penal responsibilities as if he/she were a board member in his/her own name without prejudice to the liability of the legal entity that he/she represents.

This mandate as permanent representative is granted to him/her for the duration of the mandate of the legal entity that he/she represents. If the legal entity revokes the mandate of its representative, it is required to notify the SICAV immediately by registered letter of this revocation well as the name of its new permanent representative. This shall also hold in the case of death, resignation or extended incapacity of the permanent representative.

#### **Article 13 - Duration of the functions of the board members - Renewal of the board**

Subject to the provisions of the last paragraph of this Article, the term of office of the directors shall be three years for the initial directors and six years at the most for subsequent directors, with each year being understood as the interval between two consecutive annual general meetings.

If one or more of the seats of the board members become vacant between two general meetings as a result of death or resignation, the board of directors may undertake more provisional appointments.

A board member appointed by the board as a replacement for another shall only remain in function for the time remaining to run on the mandate of his/her predecessor. The appointment is subject to ratification by the next general meeting.

Any outgoing board member is eligible for re-appointment. They may be removed at any time by the ordinary general meeting.

The term of office of each member of the board of directors shall end at the close of the ordinary general meeting of shareholders held in the year in which his/her term of office expires, provided that, if the meeting is not held in that year, the term of office of the board member in question shall end on the last working day of the month of February of the same year, subject to the exceptions set out below.

Any director may be appointed for a term of less than six years where this is necessary to keep the renewal of the board as regular as possible and complete in each six-year period. This will be the case if the number of directors is increased or decreased and the regularity of the renewal is affected.



When the number of members of the board of directors falls below the legal minimum, the remaining member(s) shall immediately convene the ordinary general meeting of shareholders to complete the board.

The term of office of the board members shall end automatically at the annual general meeting which will rule on the accounts of the financial year in which he/she reaches the age of 75.

The board of directors may be renewed by a fraction.

In the event of the resignation or death of a board member and when the number of directors remaining in office is greater than or equal to the statutory minimum, the board may, on a provisional basis and for the remainder of the term of office, provide for a replacement.

#### **Article 14 – Board of directors**

The board shall elect from among its members, for such period as it shall determine, but not exceeding the term of office of the board member, a chairman who must be a natural person.

The chairman of the board of directors organises and directs the work of the board and he/she reports on this work to the general meeting. He/she oversees the correct operation of the bodies of the Company and, in particular, ensures that the board members are able to fulfil their tasks.

The board of directors shall also appoint a vice-chairman if it deems this necessary and may also choose a secretary, even from outside the board.

In the event of temporary impediment, resignation or death of the chairman, the meeting of the board of directors shall be chaired by the Chief Executive Officer.

Failing that, the board of directors may delegate a board member to perform the duties of the chairman

In the event of temporary impediment, this delegation is given for a limited period; it is renewable.

In the event of death, this shall apply until the election of a new chairman.

#### **Article 15– Meetings and deliberations of the board of directors**

The board of directors shall be convened by the chairman as often as the interests of the company require, either at the registered office or at any other place indicated in the convocation notice.

If it has not met for more than two months, at least one third of its members may ask the chairman to convene a meeting on a specific agenda. The chief executive officer may also request the chairman to convene the board of directors on a specific agenda. The chairman is bound by these requests.

Internal rules may determine, in accordance with legal and regulatory provisions, the conditions for organising meetings of the board of directors, which may be held by videoconference, with the exception of the adoption of decisions expressly excluded by the French Commercial Code.

The convocations are made by any means, even verbally.

The presence of at least one half of the members is necessary for the validity of the deliberations. The decisions are adopted by the majority of the votes of the members present or represented. Each board member possesses one vote. In the event of split votes, the chairman of the session shall cast the deciding vote.

In the event that videoconferencing is allowed, the internal regulations may provide, in accordance with the regulations in force, that board members who participate in the board meeting by means of videoconferencing are deemed to be present for the calculation of the quorum and the majority

#### **Article 16 - Minutes**

The minutes are prepared and the copies or extracts from the deliberations are delivered and certified in accordance with law.

#### **Article 17– Powers of the board of directors**

The board of directors determines the orientations of the Company's activity and ensures their implementation by taking into account the social and environmental challenges of its activity. Within the limits of the company's object and subject to the powers expressly attributed by law to the meetings of shareholders, it addresses any issue relating to the proper operation of the company and settles, through its deliberations, the matters that concern it.

The board of directors undertakes the controls and verifications that it judges to be appropriate. The chairman or the chief executive officer of the company shall be obliged to provide each board member with all documents and information necessary for the performance of his or her duties. Any board member may be represented in legal form by another member of the board, in order to vote in his place at a given board meeting, but each board member may only hold one proxy during the same meeting.

#### **Article 18– General management - Observers**

The general management of the Company is provided either by the chairman of the board of directors or by another natural person appointed by the board of directors and bearing the title of chief executive officer.

The choice between the two methods of exercising the general management shall be made under the conditions set out in these articles of association by the board of directors for a period ending with the expiry of the term of office of the current chairman of the board of directors. Shareholders and third parties shall be informed of this choice in accordance with the conditions defined by the laws and regulations in force.

Depending on the choice made by the board of directors in accordance with the provisions set out above, the general management is carried out either by the chairman or by a chief executive officer.

When the board of directors chooses to separate the functions of chairman and chief executive officer, it shall appoint the chief executive officer and determine his term of office.

When the general management of the company is assumed by the chairman of the board of directors, the following provisions relating to the chief executive officer shall apply.

Subject to the powers that the law expressly attributes to the shareholders' meetings as well as the powers that it specially reserves to the board of directors, and within the limits of the corporate purpose, the chief executive officer is vested with the broadest powers to act in all circumstances on behalf of the company. He/she exercises these powers within the limit of the corporate objective and subject to the powers that the law expressly attributes to the general meetings of shareholders and the board of directors. He/she represents the Company in its relations with third parties. The chief executive officer may grant any partial delegation of his/her powers to any person of his/her choice.

The chief executive officer may be removed at any time by the board of directors.

Upon the proposal of the chief executive officer, the board of directors may appoint up to five natural persons charged with assisting the chief executive officer and with the title of deputy chief executive officer.

The deputy chief executive officers may be removed at any time by the board of directors, upon the proposal of the chief executive officer.

The board of directors, in accordance with the chief executive officer, determines the extent and the duration of the powers entrusted to the deputy chief executive officers. These powers may include the option of partial delegation. In the event of cessation of functions or incapacity of the chief executive officer, they shall retain their functions and their attributes until the appointment of a new chief executive officer, unless decided to the contrary by the board.

With regard to third parties, the deputy chief executive officers possess the same powers as the chief executive officer.

The term of office of the chief executive officer shall expire at the end of the ordinary general meeting called to approve the accounts of the financial year in which he or she reaches the age of 75. The same age limit applies to the deputy chief executive officers.

#### Observers:

The general meeting may appoint observers, who may be natural or legal persons, who shall constitute a college of observers. The term of office of the observers, which is renewable, lasts for three years; each year is understood to be the interval between two consecutive annual general meetings.

The board of directors may itself make provisional appointments of observers subject to ratification by the next ordinary general meeting of shareholders. The observers are invited to all meetings of the board of directors and may take part in the deliberations, but only in an advisory capacity. In the event of the death, resignation or termination for any other reason of one or more observers, the board of directors may co-opt their successor, with the appointment being subject to ratification by the next general meeting.

#### **Article 19 - Allowances and remuneration of the board of directors and the observers**

The members of the board of directors may receive a fixed annual remuneration, the total amount of which for the board is determined by the general meeting of shareholders. It remains in place until further notice. The board of directors shall distribute this remuneration among its members in accordance with the conditions it deems appropriate. A fixed annual remuneration may be allocated to the observers under the same conditions. This remuneration is distributed among them by the board of directors.

#### **Article 20- Depositary**

The depositary shall be appointed by the board of directors.

The depositary shall perform the duties incumbent upon it under the laws and regulations in force and those contractually entrusted to it by the SICAV or the management company. In particular, it must ensure that the decisions of the portfolio management company are appropriate. It shall, where appropriate, take any protective measures it deems necessary. In the event of a dispute with the management company, it shall inform the *Autorité des marchés financiers* (the French Financial Markets Authority).

#### **Article 21 – The Prospectus**

The board of directors, or the management company where the SICAV has delegated its management globally, has full powers to make any amendments to the Prospectus that are appropriate for the proper management of the Company, all within the framework of the legal and regulatory provisions specific to SICAVs.

### **TITLE 4 – STATUTORY AUDITOR**

#### **Article 22 - Appointment - Powers - Remuneration**

The statutory auditor is appointed for six financial years by the board of directors after approval by the *Autorité des marchés financiers* (the French Financial Markets Authority (AMF)), from among the persons authorised to perform these functions in commercial companies.

He/she certifies the correctness and accuracy of the accounts.

He/she may be reappointed.

The statutory auditor is required to report as soon as possible to the AMF any fact or decision concerning the organisation for collective investment in transferable securities of which he/she has become aware in the course of his/her duties, which is of such a nature as to:

1. Constitute a violation of the legislative or regulatory provisions applicable to this organisation and likely to have significant effects on the financial situation, the results or the assets;
2. Affect the conditions or continuity of its operation;
3. Lead to the issuance of reservations or the refusal to certify the accounts.

The valuation of assets and the determination of exchange ratios in transformation, merger or demerger operations shall be carried out under the supervision of the statutory auditor.

He/she assesses any contribution or redemption in kind on his/her own responsibility, except in the case of redemptions in kind for an ETF in the primary market.

He/she checks the composition of the assets and other elements before publication.

The fees of the statutory auditor shall be set by mutual agreement between the statutory auditor and the board of directors of the SICAV on the basis of a work programme specifying the tasks deemed necessary.

The statutory auditor shall certify the situations on which the distribution of advance payments is based.

## **TITLE 5– GENERAL MEETINGS**

### **Article 23 - General Meetings**

The general meetings are convened and deliberate under the conditions provided for by law.

The annual general meeting, which must approve the company's accounts, must be held within four months of the end of the financial year.

The meetings take place at the registered office, or in any other specified in the convocation notice.

Any shareholder may participate, in person or by proxy, in the meetings upon proof of identity and proof of ownership of the shares, in the form either of registration in the registered share accounts held by the company, or registration in the bearer share accounts, at the places mentioned in the convocation notice; the period during which these formalities must be completed expires two days before the date of the meeting.

A shareholder may be represented in accordance with the provisions of Article L. 225-106 of the French Commercial Code.

A shareholder may also vote by correspondence under the conditions provided for by the regulations in force.

The meetings are chaired by the chairman of the board of directors or in his/her absence, by a vice-chairman or by a board member delegated for this purpose by the board. In the absence of this, the meeting shall itself elect its chairman.

The minutes of the meeting shall be prepared and copies will be certified and delivered in accordance with the law.

## **TITLE 6 - ANNUAL ACCOUNTS**

### **Article 24 – Financial Year**

The financial year starts the day after the last trading day in Paris in February and ends on the last trading day in Paris of the same month of the following year (Euronext Paris calendar).

However, as an exception, the first financial year will include all operations carried out from the date of creation until 26/02/2021.

### **Article 25 - Terms for the allocation of distributable amounts**

The board of directors shall determine the net revenue for the financial year, which, in accordance with the provisions of the law, shall be equal to the amount of interest, arrears, premiums and lots, dividends, directors' fees and all other income relating to the securities in the SICAV's portfolio (and/or, where applicable, that of each sub-fund), plus the proceeds of sums currently available, less the amount of management fees, the cost of borrowings and any depreciation allowances.

The distributable amounts are comprised of:

- 1) the net result plus any retained earnings and plus or minus the balance of the income adjustment account for the financial year ended;
- 2) realised capital gains, net of costs, recorded during the financial year, plus net capital gains of the same kind recorded during previous financial years which have not been distributed or capitalised and decreased or increased by the balance of the adjustment account for capital gains.

The above-cited amounts 1) and 2) may be distributed, where appropriate, in whole or in part, independently of each other.

For each class of shares, where applicable, the SICAV may opt, for each of the amounts referred to in 1) and 2), for one of the following formulas: Capitalisation: The distributable amounts are fully capitalised, except for those which are subject to mandatory distribution by law;

Distribution: The sums are distributed in full, rounded off. The board of directors may decide, during the course of the financial year, to distribute one or more interim dividends within the limit of the net revenue recorded as of the date of the decision;

Distribution and/or capitalisation: The general meeting shall decide on the allocation of the sums referred to in 1) and 2) each year. The board of directors may decide, during the course of the financial year, to distribute one or more interim dividends within the limit of the net revenue recorded as of the date of the decision.

The precise terms and conditions for the allocation of distributable sums are set out in the Prospectus.

The payment of distributable sums shall be made within a maximum period of five months following the end of the financial year.

Any dividends that are not claimed within five years of their due date are time-barred in accordance with the law.

## **TITLE 7 - EXTENSION - DISSOLUTION - LIQUIDATION**

### **Article 26 - Extension or early dissolution**

The board of directors may, at any time and for any reason, propose to an extraordinary meeting of the shareholders the extension or early dissolution or the liquidation of the SICAV.

The issue of new shares and the redemption of shares by the SICAV from shareholders who so request shall cease on the date of publication of the notice of convocation for the general meeting at which the early dissolution and liquidation of the company is proposed, or on the expiry of the company's term.

#### **Article 27 - Liquidation**

The liquidation procedures are established in accordance with the provisions of Article L.214-12 of the French Monetary and Financial Code.

The assets of the sub-funds are allocated to the respective shareholders of these sub-funds.

### **TITLE 8 – CHALLENGES**

#### **Article 28 – Jurisdiction – Election of domicile**

Any challenges that may arise throughout the duration of the company or at the time of its liquidation or between the shareholders and the company, or between the shareholders themselves, concerning company affairs, shall be judged in accordance with law and subject to the jurisdiction of the competent courts.

### **TITLE 9 – MODIFICATIONS OF THE ARTICLES OF ASSOCIATION**

#### **Article 29 – Modifications of the Articles of Association**

The modification of the Articles of Association of the Company is within the competence of the extraordinary general meeting of shareholders. As an exception to the foregoing, the appendices to these Articles of Association relating to the formation of the Company and in particular to the appointment of the founders, the initial officers and the first statutory auditors, shall be automatically deleted at the next update of the Articles of Association.

#### **Article 30 – Enjoyment of legal personality**

The SICAV will have legal personality as from the date of its registration with the Registry of Trade and Companies.

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**Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** PERGAM FUNDS - Compartiment PERGAM ACTIVE DIVIDEND  
**Legal entity identifier:** 969500U56IOH37H3Y995

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

**Yes**                         **No**

<input type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective:</b> ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective:</b> ___%	<input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>
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### **What environmental and/or social characteristics are promoted by this financial product?**

The Fund promotes environmental and social characteristics in the selection and monitoring of securities through the application of an exclusion policy and the consideration of issuers' Environmental, Social and Governance (ESG) criteria. PERGAM integrates ESG analysis alongside conventional financial analysis to identify the sustainability risks of issuers in the investment universe. PERGAM has defined ESG criteria common to all listed issuers, regardless of country or sector of activity. In addition to these mandatory criteria, PERGAM may, on a case-by-case basis, add indicators that it considers to be important for individual issuers.

PERGAM also applies a filter of sectoral and normative exclusions, in accordance with its exclusion policy, which is available on its website [www.pergam.net](http://www.pergam.net).

In addition, PERGAM excludes the most controversial companies from the investment field as part of its selection of companies' ESG ratings. Controversies are also constantly monitored in the portfolio.

A "best in universe" approach is thus applied, favoring issuers with the best extra-financial ratings within the investment universe, resulting in a reduction of the initial universe by at least 20% of issuers with the worst ESG ratings.

The extra-financial analysis rate is greater than: 90% for equities issued by large-cap companies headquartered in "developed" countries, debt securities and money-market instruments with investment-grade credit ratings; 75% for equities issued by large-cap companies headquartered in "emerging" countries, equities issued by small- and mid-cap companies, debt securities and money-market instruments with high-yield credit ratings, and sovereign debt issued by "emerging" countries.

This rate refers to the capitalization of the sub-fund's net assets, excluding bonds and other debt securities issued by public or quasi-public issuers, hedging derivatives, exposure derivatives held on an ancillary basis, and cash held on an ancillary basis.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

PERGAM has set up an internal methodology for assessing ESG opportunities and risks at the level of each issuer. The proprietary ESG analysis model is based on external data supplied by service providers specialized in the evaluation and monitoring of ESG practices.

The weighting of each of the E, S and G pillars is established in the issuers' overall ESG score (30% E, 30% S and 40% G). Then, for each of the 3 pillars, PERGAM has selected key common Environmental, Social and Governance indicators, broken down into several themes.

**Environmental:** As an example of the indicators taken into account, Climate change policy, GHG emission reduction initiative, Water treatment policy, Waste reduction policy, Evolution of GHG emission score scopes 1 and scope 2....etc

**Social:** As an example of the indicators taken into account, Social management of the supply chain, Training policy, Health and safety policy, Policy on equal pay for men and women, Signatory of the UN Global Compact....etc

**Governance:** As an example of the indicators taken into account, Percentage of women on the board, Ethics policy, Corruption policy, Percentage of independent directors, Percentage of attendance at meetings....etc

To arrive at a final ESG rating, the weighted average of individual scores for the main environmental, social and governance issues is calculated, ranging from 0 to 5 (0 being the worst and 5 the best).

In addition to these key indicators, PERGAM may, on a case-by-case basis, add indicators it deems important for specific issuers or sub-fund strategies.

In addition to these indicators, PERGAM will monitor the improvement of the following 3 indicators:

- Environmental: Evolution of the GHG emission score for scopes 1 and 2
- Social: Training policy

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Asset allocation** describes the share of investments in specific assets.

- Governance: Percentage of women on the board

- **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

*The Fund has not set targets for sustainable investments*

- **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

*As the Fund does not pursue a sustainable investment objective, this criterion is not taken into account in its management*

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

*Not applicable*

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

*Not applicable*

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

Yes, \_\_\_\_\_

No

As PERGAM is a management company with fewer than 500 employees, PAI is taken into account on a voluntary basis. The management company is therefore not obliged to take negative sustainability impacts into account.



The data currently available do not allow us to ensure that negative impacts on sustainability factors are fully taken into account, and the process of prioritizing the negative impacts of these investments has not yet been fully completed.

At this stage, PERGAM cannot therefore measure all the effects of these impacts and take into account all the IAPs. However, PERGAM already takes into account some of the PAIs, which are the indicators applied to this compartment.

The decision to take into account all the PAIs may be re-examined in the future.



## What investment strategy does this financial product follow?

Within the framework of discretionary management on international equity markets, the management objective of the Lauxera HealthTech sub-fund is to outperform the Bloomberg World Large, Mid & Small Cap Net Return Index on an annual basis, net of fees, by investing in equities or equity-linked securities of international companies of all capitalization sizes operating in the healthcare sector.

The Fund's financial strategy also systematically incorporates an extra-financial approach, as described below, although this is not a determining factor in investment decisions.

The initial investment universe includes stocks from the Bloomberg World Large, Mid & Small Cap Net Return Index, as well as issuers from the healthcare sector, according to the management team's analysis.

The investment universe of the financial product is filtered upstream according to the ESG process, which is based on the following three steps:

- Sectoral and normative exclusion filter:

In accordance with its exclusion policy, PERGAM excludes from all its investments issuers involved in the production of recreational cannabis, tobacco, controversial armaments within the meaning of the Ottawa and Oslo Conventions, thermal coal, unconventional hydrocarbons, tax evasion and fraud, etc.

- Exclusion of controversial issuers:

Controversies are rated on a scale of 1 to 5 according to their impact and severity. The financial product may not invest in companies that are subject to level 5 controversies, deemed to be very severe (a list containing, among others, companies guilty of a proven violation of one or more of the ten principles of the United Nations Global Compact). - Issuer selection based on ESG performance:

The ESG performance of issuers is obtained using a "best in universe" approach. ESG analysis is based on evaluation criteria in the three areas of Environment, Social and Governance to rate issuers' ESG performance. This ESG rating is obtained as follows:

The weighting of each of the E, S and G pillars is established in the issuers' overall ESG score (30% E, 30% S and 40% G).

Then, for each of the 3 pillars, PERGAM has selected key common Environmental, Social and Governance indicators, broken down into several themes as described in the question "Which sustainability indicators are used to measure the achievement of each of the environmental or social characteristics promoted by the financial product?".

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.



To arrive at a final ESG rating, the weighted average of individual scores for the main environmental, social and governance issues is calculated, ranging from 0 to 5 (0 being the worst and 5 the best).

The final ESG score is then used to rank issuers according to the rating awarded.

The application of these three filters results in the exclusion of a minimum of 20% of issuers from the initial investment universe, bearing in mind that bonds and other debt securities issued by public or quasi-public issuers, cash held on an ancillary basis and hedging derivatives are not taken into account.

Further details on the management company's extra-financial analysis can be found in the ESG investment and exclusion policies available on the [www.pergam.net](http://www.pergam.net) website.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

*As detailed in the previous points, the filter of sectoral and normative exclusions, the selection of issuers based on their ESG rating, and the exclusion of issuers based on their level of controversy are constraining elements of the investment strategy used to select investments, as they reduce the investment universe.*

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The selective approach implies a minimum 20% reduction in the investment universe.

Furthermore, within the portfolio, a minimum of 80% of the Fund's investments are selected by Pergam on the basis of Environmental, Social and Governance criteria

- ***What is the policy to assess good governance practices of the investee companies?***

*PERGAM believes that good corporate governance, and the extent to which companies take their social and environmental responsibilities into account, are linked to their long-term economic performance. Corporate governance is the third pillar measured by an issuer's ESG score.*

*Good governance practices are assessed by our Pillar G, which analyzes the composition, independence and involvement of the board of directors, risk management processes (ethics and corruption) and controversies.*

## **What is the asset allocation planned for this financial product?**

*The financial product invests a minimum of 80% of the portfolio in assets that have been deemed "eligible" according to the ESG process in place, i.e. in investments that are aligned with the environmental and social characteristics promoted (#1 Aligned with I/S characteristics). Up to 20% of investments are not aligned with these characteristics (#2 Other). The financial product invests at least 0% of its assets in assets that have been deemed to be sustainable investments (#1A Sustainable)*



### **Asset allocation**

describes the share of investments in specific assets.

### **Good governance**

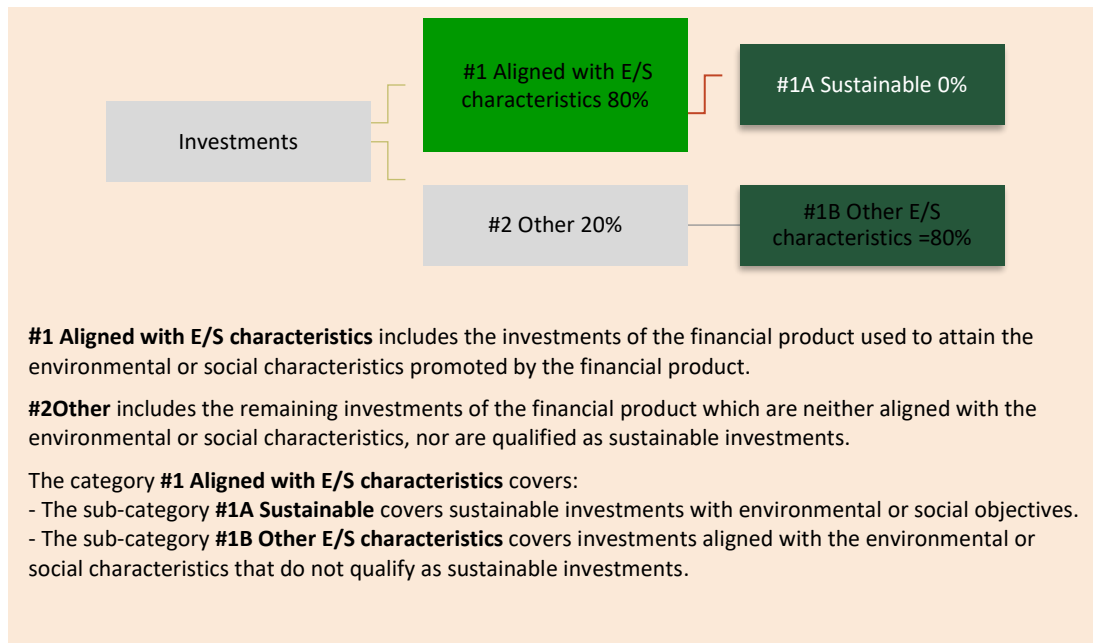
practices include sound management structures, employee relations, remuneration of staff and tax compliance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product**

The Fund may use forward financial instruments for hedging or commitment purposes, in accordance with its prospectus. Environmental or social characteristics may be modified by the use of derivatives, depending on their sensitivity to issuer risk. However, the management company does not measure these and considers that they do not apply to derivatives, but only to the selection of securities.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Fund promotes certain environmental, social and governance characteristics within the meaning of Article 8 of Regulation 2019/2088 of November 27, 2019 (known as the SFDR Regulation), nevertheless the investments of this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities.

These investments may contribute to environmental or social objectives, without any commitment as to the minimum share of each. The minimum commitment to align the Fund with the Taxonomy Regulation is currently 0%.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

Yes:

In fossil gas     In nuclear energy

No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management

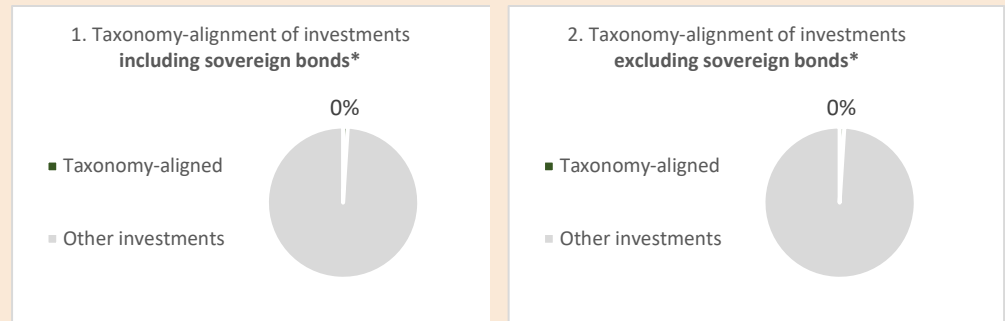
### Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

### Transitional activities are

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

### What is the minimum share of investments in transitional and enabling activities?

To date, the minimum share of investments in transitional and enabling activities is 0%.



### What is the minimum share of sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy?

To date, the Fund is not committed to investing a minimum share of sustainable investments with an environmental objective as defined in the Taxonomy Regulation. The minimum share of aligned investments is therefore 0%.



### What is the minimum share of socially sustainable investments?

At present, the Fund is not committed to investing a minimum of its sound share in socially sustainable investments. The minimum share of aligned investments is therefore 0%.



### What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included in the "#2 Other" category of the financial product represent up to 20% of investments and are forward financial instruments (derivatives) traded on regulated or organized markets, to expose and hedge the portfolio, cash and cash equivalents, and unrated issuers. Derivatives and cash do not offer environmental or social guarantees



### Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No benchmark has been designated to achieve the environmental or social characteristics promoted by the fund.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

Not applicable

- *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

Not applicable

- *How does the designated index differ from a relevant broad market index?*

Not applicable

- *Where can the methodology used for the calculation of the designated index be found?*

Not applicable

**Where can I find more product specific information online?**



More product-specific information can be found on the website: [www.pergam.net](http://www.pergam.net)

**Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** PERGAM FUNDS - Compartiment PERGAM GLOBAL FUNDS  
**Legal entity identifier:** 969500WCKMFXN2EURN55

## Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective:</b> ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective:</b> ___%	<input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>



### What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes environmental and social characteristics in the selection and monitoring of securities through the application of an exclusion policy and the consideration of issuers' Environmental, Social and Governance (ESG) criteria. PERGAM integrates ESG analysis alongside conventional financial analysis to identify the sustainability risks of issuers in the investment universe. PERGAM has defined ESG criteria common to all listed issuers, regardless of country or sector of activity. In addition to these mandatory criteria, PERGAM may, on a case-by-case basis, add indicators that it considers to be important for individual issuers.

PERGAM also applies a filter of sectoral and normative exclusions, in accordance with its exclusion policy, which is available on its website [www.pergam.net](http://www.pergam.net).

In addition, PERGAM excludes the most controversial companies from the investment field as part of its selection of companies' ESG ratings. Controversies are also constantly monitored in the portfolio.

A "best in universe" approach is thus applied, favoring issuers with the best extra-financial ratings within the investment universe, resulting in a reduction of the initial universe by at least 20% of issuers with the worst ESG ratings.

The extra-financial analysis rate is greater than: 90% for equities issued by large-cap companies headquartered in "developed" countries, debt securities and money-market instruments with investment-grade credit ratings; 75% for equities issued by large-cap companies headquartered in "emerging" countries, equities issued by small- and mid-cap companies, debt securities and money-market instruments with high-yield credit ratings, and sovereign debt issued by "emerging" countries.

This rate refers to the capitalization of the sub-fund's net assets, excluding bonds and other debt securities issued by public or quasi-public issuers, hedging derivatives, exposure derivatives held on an ancillary basis, and cash held on an ancillary basis.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

PERGAM has set up an internal methodology for assessing ESG opportunities and risks at the level of each issuer. The proprietary ESG analysis model is based on external data supplied by service providers specialized in the evaluation and monitoring of ESG practices.

The weighting of each of the E, S and G pillars is established in the issuers' overall ESG score (30% E, 30% S and 40% G). Then, for each of the 3 pillars, PERGAM has selected key common Environmental, Social and Governance indicators, broken down into several themes.

**Environmental:** As an example of the indicators taken into account, Climate change policy, GHG emission reduction initiative, Water treatment policy, Waste reduction policy, Evolution of GHG emission score scopes 1 and scope 2....etc

**Social:** As an example of the indicators taken into account, Social management of the supply chain, Training policy, Health and safety policy, Policy on equal pay for men and women, Signatory of the UN Global Compact....etc

**Governance:** As an example of the indicators taken into account, Percentage of women on the board, Ethics policy, Corruption policy, Percentage of independent directors, Percentage of attendance at meetings....etc

To arrive at a final ESG rating, the weighted average of individual scores for the main environmental, social and governance issues is calculated, ranging from 0 to 5 (0 being the worst and 5 the best).

In addition to these key indicators, PERGAM may, on a case-by-case basis, add indicators it deems important for specific issuers or sub-fund strategies.

In addition to these indicators, PERGAM will monitor the improvement of the following 3 indicators:

- Environmental: Evolution of the GHG emission score for scopes 1 and 2
- Social: Training policy

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Asset allocation** describes the share of investments in specific assets.

- Governance: Percentage of women on the board

- **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

*The Fund has not set targets for sustainable investments*

- **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

As the Fund does not pursue a sustainable investment objective, this criterion is not taken into account in its management

How have the indicators for adverse impacts on sustainability factors been taken into account?

*Not applicable*

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

*Not applicable*

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

Yes, \_\_\_\_\_

No

As PERGAM is a management company with fewer than 500 employees, PAI is taken into account on a voluntary basis. The management company is therefore not obliged to take negative sustainability impacts into account.



The data currently available do not allow us to ensure that negative impacts on sustainability factors are fully taken into account, and the process of prioritizing the negative impacts of these investments has not yet been fully completed.

At this stage, PERGAM cannot therefore measure all the effects of these impacts and take into account all the IAPs. However, PERGAM already takes into account some of the PAIs, which are the indicators applied to this compartment.

The decision to take into account all the PAIs may be re-examined in the future.



## What investment strategy does this financial product follow?

The management objective of the PERGAM GLOBAL FUND sub-fund is to generate long-term capital gains by investing in various asset classes, in equities/bonds and/or UCITS/FIAs, in a diversified and flexible manner.

The Fund's financial strategy also systematically incorporates an extra-financial approach, as described below, although this is not a determining factor in investment decisions.

The initial investment universe consists of :

- For equities, issuers included in the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSNRE index);
- For the bond portfolio, private issuers whose debt is denominated in EUR, USD or GBP, whose debt instruments have a maturity of over 6 months, and whose initial issue size is greater than 200 million euros, with no rating constraints and excluding private placements;
- For mutual funds (UCITS and/or FIA), funds classified at least article 8 as defined by SFDR or with a European label or an ESG policy compliant with European or British standards.

The financial product's investment universe is filtered upstream according to the ESG process, which is based on the following three stages:

- Sectoral and normative exclusion filter:

In accordance with its exclusion policy, PERGAM excludes from all its investments issuers involved in the production of recreational cannabis, tobacco, controversial armaments within the meaning of the Ottawa and Oslo Conventions, thermal coal, unconventional hydrocarbons, tax evasion and fraud, etc.

- Exclusion of controversial issuers:

Controversies are rated on a scale of 1 to 5 according to their impact and severity. The financial product may not invest in companies that are subject to level 5 controversies, deemed to be very severe (a list containing, among others, companies guilty of a proven violation of one or more of the ten principles of the United Nations Global Compact). - Issuer selection based on ESG performance:

The ESG performance of issuers is obtained using a "best in universe" approach. ESG analysis is based on evaluation criteria in the three areas of Environment, Social and Governance to rate issuers' ESG performance. This ESG rating is obtained as follows:

The weighting of each of the E, S and G pillars is established in the issuers' overall ESG score (30% E, 30% S and 40% G).

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.



Then, for each of the 3 pillars, PERGAM has selected key common Environmental, Social and Governance indicators, broken down into several themes as described in the question "Which sustainability indicators are used to measure the achievement of each of the environmental or social characteristics promoted by the financial product?".

To arrive at a final ESG rating, the weighted average of individual scores for the main environmental, social and governance issues is calculated, ranging from 0 to 5 (0 being the worst and 5 the best).

The final ESG score is then used to rank issuers according to the rating awarded.

The application of these three filters results in the exclusion of a minimum of 20% of issuers from the initial investment universe, bearing in mind that bonds and other debt securities issued by public or quasi-public issuers, cash held on an ancillary basis and hedging derivatives are not taken into account.

Further details on the management company's extra-financial analysis can be found in the ESG investment and exclusion policies available on the [www.pergam.net](http://www.pergam.net) website.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

As detailed in the previous points, the filter of sectoral and normative exclusions, the selection of issuers based on their ESG rating, and the exclusion of issuers based on their level of controversy are constraining elements of the investment strategy used to select investments, as they reduce the investment universe.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The selective approach implies a minimum 20% reduction in the investment universe.

Furthermore, within the portfolio, a minimum of 80% of the Fund's investments are selected by Pergam on the basis of Environmental, Social and Governance criteria

- ***What is the policy to assess good governance practices of the investee companies?***

PERGAM believes that good corporate governance, and the extent to which companies take their social and environmental responsibilities into account, are linked to their long-term economic performance. Corporate governance is the third pillar measured by an issuer's ESG score.

Good governance practices are assessed by our Pillar G, which analyzes the composition, independence and involvement of the board of directors, risk management processes (ethics and corruption) and controversies.

### **What is the asset allocation planned for this financial product?**

The financial product invests a minimum of 80% of the portfolio in assets that have been deemed "eligible" according to the ESG process in place, i.e. in investments that are aligned with the environmental and social characteristics promoted (#1 Aligned with I/S

**Asset allocation** describes the share of investments in specific assets.

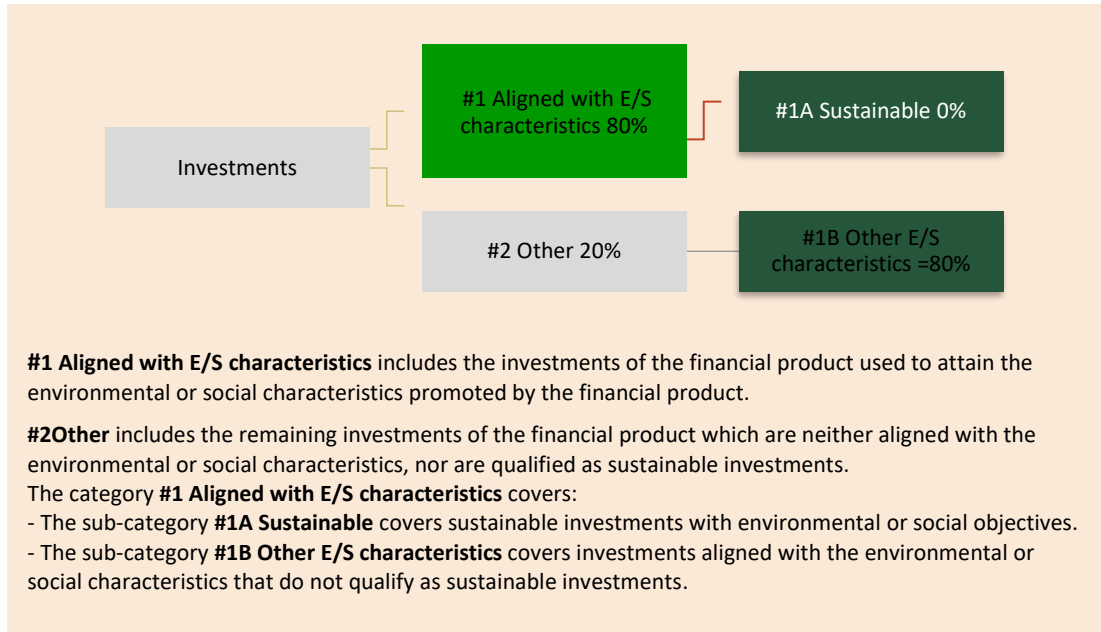
**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.



characteristics). Up to 20% of investments are not aligned with these characteristics (#2 Other). The financial product invests at least 0% of its assets in assets that have been deemed to be sustainable investments (#1A Sustainable)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product**

The Fund may use forward financial instruments for hedging or commitment purposes, in accordance with its prospectus. Environmental or social characteristics may be modified by the use of derivatives, depending on their sensitivity to issuer risk. However, the management company does not measure these and considers that they do not apply to derivatives, but only to the selection of securities.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Fund promotes certain environmental, social and governance characteristics within the meaning of Article 8 of Regulation 2019/2088 of November 27, 2019 (known as the SFDR Regulation), nevertheless the investments of this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities.

These investments may contribute to environmental or social objectives, without any commitment as to the minimum share of each. The minimum commitment to align the Fund with the Taxonomy Regulation is currently 0%.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management

### Enabling activities

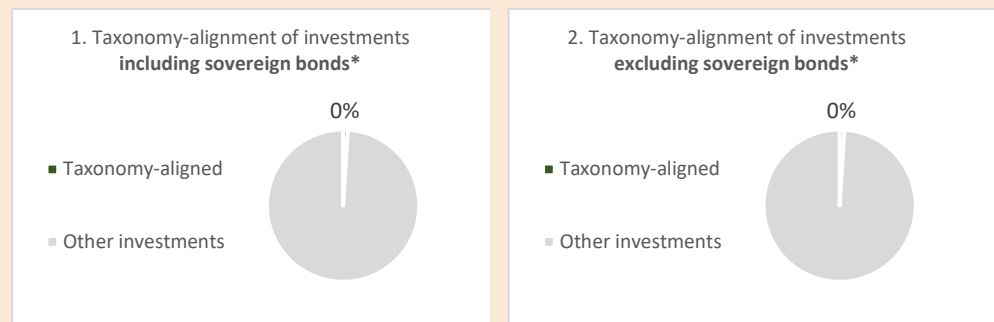
directly enable other activities to make a substantial contribution to an environmental objective.

### Transitional activities are

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- Yes:
  - In fossil gas
  - In nuclear energy
- No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

### What is the minimum share of investments in transitional and enabling activities?

To date, the minimum share of investments in transitional and enabling activities is 0%.



### What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

To date, the Fund is not committed to investing a minimum share of sustainable investments with an environmental objective as defined in the Taxonomy Regulation. The minimum share of aligned investments is therefore 0%.




### What is the minimum share of socially sustainable investments?

At present, the Fund is not committed to investing a minimum of its sound share in socially sustainable investments. The minimum share of aligned investments is therefore 0%.



### What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included in the "#2 Other" category of the financial product represent up to 20% of investments and are forward financial instruments (derivatives) traded on regulated or organized markets, to expose and hedge the portfolio, cash and cash equivalents, and unrated issuers. Derivatives and cash do not offer environmental or social guarantees



**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

No benchmark has been designated to achieve the environmental or social characteristics promoted by the fund.

- *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

Not applicable

- *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

Not applicable

- *How does the designated index differ from a relevant broad market index?*

Not applicable

- *Where can the methodology used for the calculation of the designated index be found?*

Not applicable

**Where can I find more product specific information online?**

More product-specific information can be found on the website: [www.pergam.net](http://www.pergam.net)



**Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:** PERGAM FUNDS - Compartiment PERGAM BEST HOLDINGS

**Legal entity identifier:** 969500U1X8LWXS95

## Environmental and/or social characteristics

### Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective:** \_\_\_%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** \_\_\_%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of \_\_\_% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes environmental and social characteristics in the selection and monitoring of securities through the application of an exclusion policy and the consideration of issuers' Environmental, Social and Governance (ESG) criteria.

PERGAM integrates ESG analysis alongside conventional financial analysis to identify the sustainability risks of issuers in the investment universe.

PERGAM has defined ESG criteria common to all listed issuers, regardless of country or sector of activity. In addition to these mandatory criteria, PERGAM may, on a case-by-case basis, add indicators that it considers to be important for individual issuers.

PERGAM also applies a filter of sectoral and normative exclusions, in accordance with its exclusion policy, which is available on its website [www.pergam.net](http://www.pergam.net).

In addition, PERGAM excludes the most controversial companies from the investment field as part of its selection of companies' ESG ratings. Controversies are also constantly monitored in the portfolio.

A "best in universe" approach is thus applied, favoring issuers with the best extra-financial ratings within the investment universe, resulting in a reduction of the initial universe by at least 20% of issuers with the worst ESG ratings.

The extra-financial analysis rate is greater than: 90% for equities issued by large-cap companies headquartered in "developed" countries, debt securities and money-market instruments with investment-grade credit ratings; 75% for equities issued by large-cap companies headquartered in "emerging" countries, equities issued by small- and mid-cap companies, debt securities and money-market instruments with high-yield credit ratings, and sovereign debt issued by "emerging" countries.

This rate refers to the capitalization of the sub-fund's net assets, excluding bonds and other debt securities issued by public or quasi-public issuers, hedging derivatives, exposure derivatives held on an ancillary basis, and cash held on an ancillary basis.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

PERGAM has set up an internal methodology for assessing ESG opportunities and risks at the level of each issuer. The proprietary ESG analysis model is based on external data supplied by service providers specialized in the evaluation and monitoring of ESG practices.

The weighting of each of the E, S and G pillars is established in the issuers' overall ESG score (30% E, 30% S and 40% G). Then, for each of the 3 pillars, PERGAM has selected key common Environmental, Social and Governance indicators, broken down into several themes.

**Environmental:** As an example of the indicators taken into account, Climate change policy, GHG emission reduction initiative, Water treatment policy, Waste reduction policy, Evolution of GHG emission score scopes 1 and scope 2....etc

**Social:** As an example of the indicators taken into account, Social management of the supply chain, Training policy, Health and safety policy, Policy on equal pay for men and women, Signatory of the UN Global Compact....etc

**Governance:** As an example of the indicators taken into account, Percentage of women on the board, Ethics policy, Corruption policy, Percentage of independent directors, Percentage of attendance at meetings....etc

To arrive at a final ESG rating, the weighted average of individual scores for the main environmental, social and governance issues is calculated, ranging from 0 to 5 (0 being the worst and 5 the best).

In addition to these key indicators, PERGAM may, on a case-by-case basis, add indicators it deems important for specific issuers or sub-fund strategies.

In addition to these indicators, PERGAM will monitor the improvement of the following 3 indicators:

- Environmental: Evolution of the GHG emission score for scopes 1 and 2
- Social: Training policy

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Asset allocation** describes the share of investments in specific assets.

- Governance: Percentage of women on the board

- **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

*The Fund has not set targets for sustainable investments*

- **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

As the Fund does not pursue a sustainable investment objective, this criterion is not taken into account in its management

How have the indicators for adverse impacts on sustainability factors been taken into account?

*Not applicable*

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

*Not applicable*

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

Yes, \_\_\_\_\_

No

As PERGAM is a management company with fewer than 500 employees, PAI is taken into account on a voluntary basis. The management company is therefore not obliged to take negative sustainability impacts into account.



The data currently available do not allow us to ensure that negative impacts on sustainability factors are fully taken into account, and the process of prioritizing the negative impacts of these investments has not yet been fully completed.

At this stage, PERGAM cannot therefore measure all the effects of these impacts and take into account all the IAPs. However, PERGAM already takes into account some of the PAIs, which are the indicators applied to this compartment.

The decision to take into account all the PAIs may be re-examined in the future.



## What investment strategy does this financial product follow?

PERGAM BEST HOLDINGS' investment objective is to outperform the Bloomberg World Large, Mid & Small Cap Net Return Index EUR (Bloomberg code: WLSNRE index), net of fees, through discretionary management on international equity markets.

The Fund's financial strategy also systematically incorporates an extra-financial approach, as described below, although this is not a determining factor in investment decisions.

The initial investment universe is made up of the Fund's benchmark index and issuers belonging to the holding company sectors as analyzed by the management team.

The financial product's investment universe is filtered upstream according to the ESG process, which is based on the following three stages:

- Sectoral and normative exclusion filter:

In accordance with its exclusion policy, PERGAM excludes from all its investments issuers involved in the production of recreational cannabis, tobacco, controversial armaments within the meaning of the Ottawa and Oslo Conventions, thermal coal, unconventional hydrocarbons, tax evasion and fraud, etc.

- Exclusion of controversial issuers:

Controversies are rated on a scale of 1 to 5 according to their impact and severity. The financial product may not invest in companies that are subject to level 5 controversies, deemed to be very severe (a list containing, among others, companies guilty of a proven violation of one or more of the ten principles of the United Nations Global Compact). - Issuer selection based on ESG performance:

The ESG performance of issuers is obtained using a "best in universe" approach. ESG analysis is based on evaluation criteria in the three areas of Environment, Social and Governance to rate issuers' ESG performance. This ESG rating is obtained as follows:

The weighting of each of the E, S and G pillars is established in the issuers' overall ESG score (30% E, 30% S and 40% G).

Then, for each of the 3 pillars, PERGAM has selected key common Environmental, Social and Governance indicators, broken down into several themes as described in the question "Which sustainability indicators are used to measure the achievement of each of the environmental or social characteristics promoted by the financial product?".

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.



To arrive at a final ESG rating, the weighted average of individual scores for the main environmental, social and governance issues is calculated, ranging from 0 to 5 (0 being the worst and 5 the best).

The final ESG score is then used to rank issuers according to the rating awarded.

The application of these three filters results in the exclusion of a minimum of 20% of issuers from the initial investment universe, bearing in mind that bonds and other debt securities issued by public or quasi-public issuers, cash held on an ancillary basis and hedging derivatives are not taken into account.

Further details on the management company's extra-financial analysis can be found in the ESG investment and exclusion policies available on the [www.pergam.net](http://www.pergam.net) website.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

As detailed in the previous points, the filter of sectoral and normative exclusions, the selection of issuers based on their ESG rating, and the exclusion of issuers based on their level of controversy are constraining elements of the investment strategy used to select investments, as they reduce the investment universe.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The selective approach implies a minimum 20% reduction in the investment universe.

Furthermore, within the portfolio, a minimum of 80% of the Fund's investments are selected by Pergam on the basis of Environmental, Social and Governance criteria

- ***What is the policy to assess good governance practices of the investee companies?***

PERGAM believes that good corporate governance, and the extent to which companies take their social and environmental responsibilities into account, are linked to their long-term economic performance. Corporate governance is the third pillar measured by an issuer's ESG score.

Good governance practices are assessed by our Pillar G, which analyzes the composition, independence and involvement of the board of directors, risk management processes (ethics and corruption) and controversies.

### **What is the asset allocation planned for this financial product?**

The financial product invests a minimum of 80% of the portfolio in assets that have been deemed "eligible" according to the ESG process in place, i.e. in investments that are aligned with the environmental and social characteristics promoted (#1 Aligned with I/S characteristics). Up to 20% of investments are not aligned with these characteristics (#2



#### **Asset allocation**

describes the share of investments in specific assets.

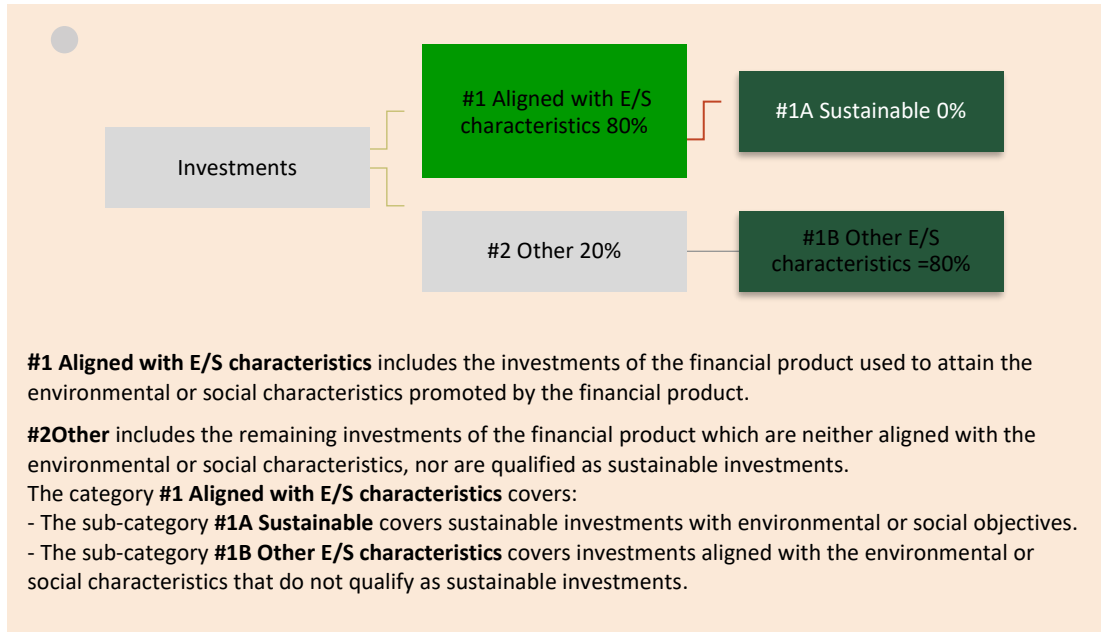
#### **Good governance**

practices include sound management structures, employee relations, remuneration of staff and tax compliance.

Other). The financial product invests at least 0% of its assets in assets that have been deemed to be sustainable investments (#1A Sustainable)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product***

The Fund may use forward financial instruments for hedging or commitment purposes, in accordance with its prospectus. Environmental or social characteristics may be modified by the use of derivatives, depending on their sensitivity to issuer risk. However, the management company does not measure these and considers that they do not apply to derivatives, but only to the selection of securities.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Fund promotes certain environmental, social and governance characteristics within the meaning of Article 8 of Regulation 2019/2088 of November 27, 2019 (known as the SFDR Regulation), nevertheless the investments of this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities.

These investments may contribute to environmental or social objectives, without any commitment as to the minimum share of each. The minimum commitment to align the Fund with the Taxonomy Regulation is currently 0%.

**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**



Yes:



In fossil gas



In nuclear energy

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management

### Enabling activities

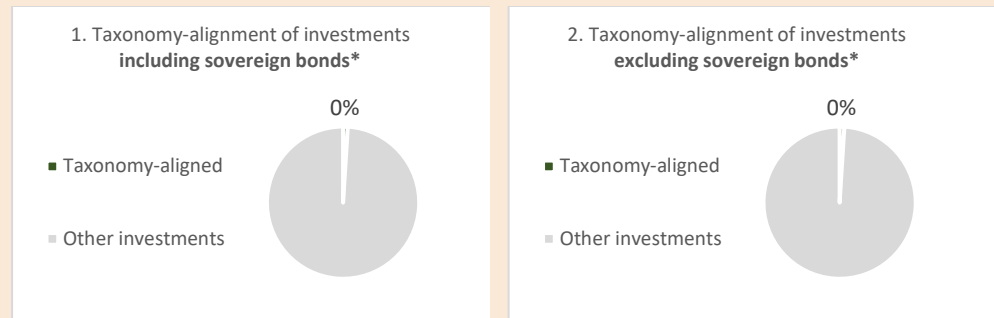
directly enable other activities to make a substantial contribution to an environmental objective.

### Transitional activities are

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

 No

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

### What is the minimum share of investments in transitional and enabling activities?

To date, the minimum share of investments in transitional and enabling activities is 0%.



### What is the minimum share of sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy?

To date, the Fund is not committed to investing a minimum share of sustainable investments with an environmental objective as defined in the Taxonomy Regulation. The minimum share of aligned investments is therefore 0%.



### What is the minimum share of socially sustainable investments?

At present, the Fund is not committed to investing a minimum of its sound share in socially sustainable investments. The minimum share of aligned investments is therefore 0%.



### What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included in the "#2 Other" category of the financial product represent up to 20% of investments and are forward financial instruments (derivatives) traded on regulated or organized markets, to expose and hedge the portfolio, cash and cash equivalents, and unrated issuers. Derivatives and cash do not offer environmental or social guarantees



### Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No benchmark has been designated to achieve the environmental or social characteristics promoted by the fund.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

**Where can I find more product specific information online?**



More product-specific information can be found on the website: [www.pergam.net](http://www.pergam.net)

**Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** PERGAM FUNDS - Compartment SOFTWARE CONVICTION FUND  
**Legal entity identifier:** 969500I8LJF2WTBA9K10

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

**Yes**
   **No**

<input type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective:</b> ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective:</b> ___%	<input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>
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### What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes environmental and social characteristics in the selection and monitoring of securities through the application of an exclusion policy and the consideration of issuers' Environmental, Social and Governance (ESG) criteria. PERGAM integrates ESG analysis alongside conventional financial analysis to identify the sustainability risks of issuers in the investment universe. PERGAM has defined ESG criteria common to all listed issuers, regardless of country or sector of activity. In addition to these mandatory criteria, PERGAM may, on a case-by-case basis, add indicators that it considers to be important for individual issuers.

PERGAM also applies a filter of sectoral and normative exclusions, in accordance with its exclusion policy, which is available on its website [www.pergam.net](http://www.pergam.net).

In addition, PERGAM excludes the most controversial companies from the investment field as part of its selection of companies' ESG ratings. Controversies are also constantly monitored in the portfolio.

A "best in universe" approach is thus applied, favoring issuers with the best extra-financial ratings within the investment universe, resulting in a reduction of the initial universe by at least 20% of issuers with the worst ESG ratings.

The extra-financial analysis rate is greater than: 90% for equities issued by large-cap companies headquartered in "developed" countries, debt securities and money-market instruments with investment-grade credit ratings; 75% for equities issued by large-cap companies headquartered in "emerging" countries, equities issued by small- and mid-cap companies, debt securities and money-market instruments with high-yield credit ratings, and sovereign debt issued by "emerging" countries.

This rate refers to the capitalization of the sub-fund's net assets, excluding bonds and other debt securities issued by public or quasi-public issuers, hedging derivatives, exposure derivatives held on an ancillary basis, and cash held on an ancillary basis.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

PERGAM has set up an internal methodology for assessing ESG opportunities and risks at the level of each issuer. The proprietary ESG analysis model is based on external data supplied by service providers specialized in the evaluation and monitoring of ESG practices.

The weighting of each of the E, S and G pillars is established in the issuers' overall ESG score (30% E, 30% S and 40% G). Then, for each of the 3 pillars, PERGAM has selected key common Environmental, Social and Governance indicators, broken down into several themes.

**Environmental:** As an example of the indicators taken into account, Climate change policy, GHG emission reduction initiative, Water treatment policy, Waste reduction policy, Evolution of GHG emission score scopes 1 and scope 2....etc

**Social:** As an example of the indicators taken into account, Social management of the supply chain, Training policy, Health and safety policy, Policy on equal pay for men and women, Signatory of the UN Global Compact....etc

**Governance:** As an example of the indicators taken into account, Percentage of women on the board, Ethics policy, Corruption policy, Percentage of independent directors, Percentage of attendance at meetings....etc

To arrive at a final ESG rating, the weighted average of individual scores for the main environmental, social and governance issues is calculated, ranging from 0 to 5 (0 being the worst and 5 the best).

In addition to these key indicators, PERGAM may, on a case-by-case basis, add indicators it deems important for specific issuers or sub-fund strategies.

In addition to these indicators, PERGAM will monitor the improvement of the following 3 indicators:

- Environmental: Evolution of the GHG emission score for scopes 1 and 2
- Social: Training policy

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Asset allocation** describes the share of investments in specific assets.

- Governance: Percentage of women on the board

- **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

*The Fund has not set targets for sustainable investments*

- **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

As the Fund does not pursue a sustainable investment objective, this criterion is not taken into account in its management

How have the indicators for adverse impacts on sustainability factors been taken into account?

*Not applicable*

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

*Not applicable*

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

Yes, \_\_\_\_\_

No

As PERGAM is a management company with fewer than 500 employees, PAI is taken into account on a voluntary basis. The management company is therefore not obliged to take negative sustainability impacts into account.

The data currently available do not allow us to ensure that negative impacts on sustainability factors are fully taken into account, and the process of prioritizing the negative impacts of these investments has not yet been fully completed.

At this stage, PERGAM cannot therefore measure all the effects of these impacts and take into account all the IAPs. However, PERGAM already takes into account some of the PAIs, which are the indicators applied to this compartment.

The decision to take into account all the PAIs may be re-examined in the future.



## What investment strategy does this financial product follow?

SOFTWARE CONVICTION FUND's investment objective is to outperform the Bloomberg World Large & Mid Net Return Index by investing in equities or equity-linked securities of international companies of all market capitalizations operating in the technology, innovation and software sectors, using discretionary management on international equity markets.

The Fund's financial strategy also systematically incorporates an extra-financial approach, as described below, although this is not a determining factor in investment decisions.

The initial investment universe is made up of the Fund's benchmark index as well as issuers in the software, services and technology sectors, according to the management team's analysis.

The financial product's investment universe is filtered upstream according to the ESG process, which is based on the following three stages:

- Sectoral and normative exclusion filter:

In accordance with its exclusion policy, PERGAM excludes from all its investments issuers involved in the production of recreational cannabis, tobacco, controversial armaments within the meaning of the Ottawa and Oslo Conventions, thermal coal, unconventional hydrocarbons, tax evasion and fraud, etc.

- Exclusion of controversial issuers:

Controversies are rated on a scale of 1 to 5 according to their impact and severity. The financial product may not invest in companies that are subject to level 5 controversies, deemed to be very severe (a list containing, among others, companies guilty of a proven violation of one or more of the ten principles of the United Nations Global Compact). - Issuer selection based on ESG performance:

The ESG performance of issuers is obtained using a "best in universe" approach. ESG analysis is based on evaluation criteria in the three areas of Environment, Social and Governance to rate issuers' ESG performance. This ESG rating is obtained as follows:

The weighting of each of the E, S and G pillars is established in the issuers' overall ESG score (30% E, 30% S and 40% G).

Then, for each of the 3 pillars, PERGAM has selected key common Environmental, Social and Governance indicators, broken down into several themes as described in the question "Which sustainability indicators are used to measure the achievement of each of the environmental or social characteristics promoted by the financial product?".

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.



To arrive at a final ESG rating, the weighted average of individual scores for the main environmental, social and governance issues is calculated, ranging from 0 to 5 (0 being the worst and 5 the best).

The final ESG score is then used to rank issuers according to the rating awarded.

The application of these three filters results in the exclusion of a minimum of 20% of issuers from the initial investment universe, bearing in mind that bonds and other debt securities issued by public or quasi-public issuers, cash held on an ancillary basis and hedging derivatives are not taken into account.

Further details on the management company's extra-financial analysis can be found in the ESG investment and exclusion policies available on the [www.pergam.net](http://www.pergam.net) website.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

As detailed in the previous points, the filter of sectoral and normative exclusions, the selection of issuers based on their ESG rating, and the exclusion of issuers based on their level of controversy are constraining elements of the investment strategy used to select investments, as they reduce the investment universe.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The selective approach implies a minimum 20% reduction in the investment universe.

Furthermore, within the portfolio, a minimum of 80% of the Fund's investments are selected by Pergam on the basis of Environmental, Social and Governance criteria

- ***What is the policy to assess good governance practices of the investee companies?***

PERGAM believes that good corporate governance, and the extent to which companies take their social and environmental responsibilities into account, are linked to their long-term economic performance. Corporate governance is the third pillar measured by an issuer's ESG score.

Good governance practices are assessed by our Pillar G, which analyzes the composition, independence and involvement of the board of directors, risk management processes (ethics and corruption) and controversies.

### **What is the asset allocation planned for this financial product?**

The financial product invests a minimum of 80% of the portfolio in assets that have been deemed "eligible" according to the ESG process in place, i.e. in investments that are aligned with the environmental and social characteristics promoted (#1 Aligned with I/S characteristics). Up to 20% of investments are not aligned with these characteristics (#2

**Asset allocation**  
describes the share of investments in specific assets.

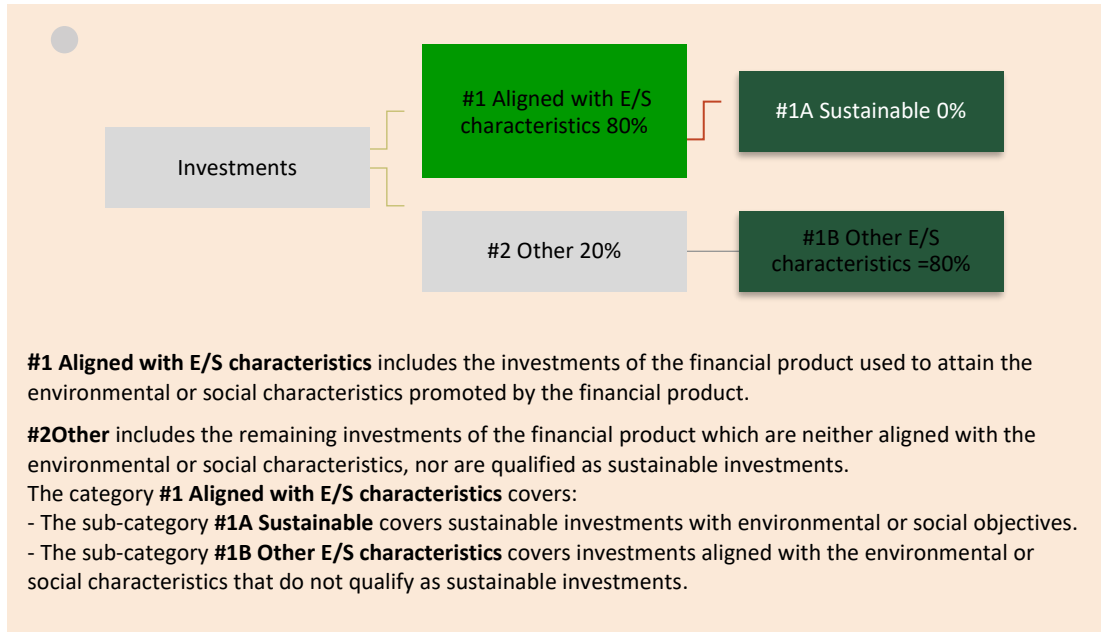
**Good governance**  
practices include sound management structures, employee relations, remuneration of staff and tax compliance.



Other). The financial product invests at least 0% of its assets in assets that have been deemed to be sustainable investments (#1A Sustainable)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product***

The Fund may use forward financial instruments for hedging or commitment purposes, in accordance with its prospectus. Environmental or social characteristics may be modified by the use of derivatives, depending on their sensitivity to issuer risk. However, the management company does not measure these and considers that they do not apply to derivatives, but only to the selection of securities.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Fund promotes certain environmental, social and governance characteristics within the meaning of Article 8 of Regulation 2019/2088 of November 27, 2019 (known as the SFDR Regulation), nevertheless the investments of this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities.

These investments may contribute to environmental or social objectives, without any commitment as to the minimum share of each. The minimum commitment to align the Fund with the Taxonomy Regulation is currently 0%.

**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**



Yes:



In fossil gas



In nuclear energy

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management

### Enabling activities

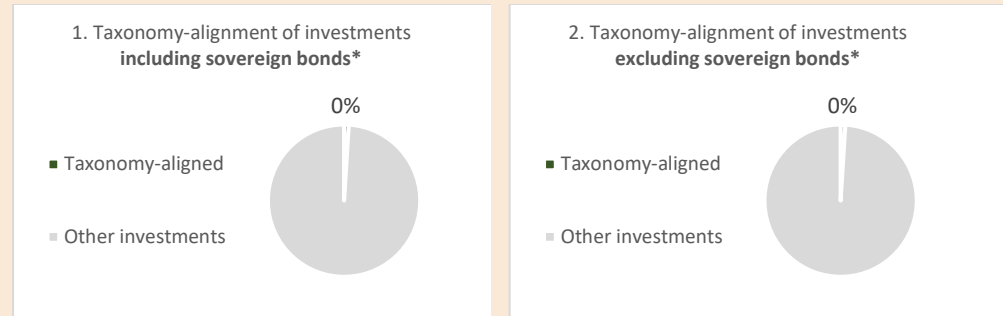
directly enable other activities to make a substantial contribution to an environmental objective.

### Transitional activities are

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

 No

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

### What is the minimum share of investments in transitional and enabling activities?

To date, the minimum share of investments in transitional and enabling activities is 0%.



### What is the minimum share of sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy?

To date, the Fund is not committed to investing a minimum share of sustainable investments with an environmental objective as defined in the Taxonomy Regulation. The minimum share of aligned investments is therefore 0%.



### What is the minimum share of socially sustainable investments?

At present, the Fund is not committed to investing a minimum of its sound share in socially sustainable investments. The minimum share of aligned investments is therefore 0%.



### What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included in the "#2 Other" category of the financial product represent up to 20% of investments and are forward financial instruments (derivatives) traded on regulated or organized markets, to expose and hedge the portfolio, cash and cash equivalents, and unrated issuers. Derivatives and cash do not offer environmental or social guarantees



### Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No benchmark has been designated to achieve the environmental or social characteristics promoted by the fund.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

**Where can I find more product specific information online?**



More product-specific information can be found on the website: [www.pergam.net](http://www.pergam.net)

**Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:** PERGAM FUNDS - Compartiment LAUXERA HEALTHTECH  
**Legal entity identifier:** 969500HH80B5X30PMI57

## Environmental and/or social characteristics

### Does this financial product have a sustainable investment objective?

**Yes**

**No**

It will make a minimum of **sustainable investments with an environmental objective:** \_\_\_%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** \_\_\_%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of \_\_\_% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes environmental and social characteristics in the selection and monitoring of securities through the application of an exclusion policy and the consideration of issuers' Environmental, Social and Governance (ESG) criteria.

PERGAM integrates ESG analysis alongside conventional financial analysis to identify the sustainability risks of issuers in the investment universe.

PERGAM has defined ESG criteria common to all listed issuers, regardless of country or sector of activity. In addition to these mandatory criteria, PERGAM may, on a case-by-case basis, add indicators that it considers to be important for individual issuers.

PERGAM also applies a filter of sectoral and normative exclusions, in accordance with its exclusion policy, which is available on its website [www.pergam.net](http://www.pergam.net).

In addition, PERGAM excludes the most controversial companies from the investment field as part of its selection of companies' ESG ratings. Controversies are also constantly monitored in the portfolio.

A "best in universe" approach is thus applied, favoring issuers with the best extra-financial ratings within the investment universe, resulting in a reduction of the initial universe by at least 20% of issuers with the worst ESG ratings.

The extra-financial analysis rate is greater than: 90% for equities issued by large-cap companies headquartered in "developed" countries, debt securities and money-market instruments with investment-grade credit ratings; 75% for equities issued by large-cap companies headquartered in "emerging" countries, equities issued by small- and mid-cap companies, debt securities and money-market instruments with high-yield credit ratings, and sovereign debt issued by "emerging" countries.

This rate refers to the capitalization of the sub-fund's net assets, excluding bonds and other debt securities issued by public or quasi-public issuers, hedging derivatives, exposure derivatives held on an ancillary basis, and cash held on an ancillary basis.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

PERGAM has set up an internal methodology for assessing ESG opportunities and risks at the level of each issuer. The proprietary ESG analysis model is based on external data supplied by service providers specialized in the evaluation and monitoring of ESG practices.

The weighting of each of the E, S and G pillars is established in the issuers' overall ESG score (30% E, 30% S and 40% G). Then, for each of the 3 pillars, PERGAM has selected key common Environmental, Social and Governance indicators, broken down into several themes.

**Environmental:** As an example of the indicators taken into account, Climate change policy, GHG emission reduction initiative, Water treatment policy, Waste reduction policy, Evolution of GHG emission score scopes 1 and scope 2....etc

**Social:** As an example of the indicators taken into account, Social management of the supply chain, Training policy, Health and safety policy, Policy on equal pay for men and women, Signatory of the UN Global Compact....etc

**Governance:** As an example of the indicators taken into account, Percentage of women on the board, Ethics policy, Corruption policy, Percentage of independent directors, Percentage of attendance at meetings....etc

To arrive at a final ESG rating, the weighted average of individual scores for the main environmental, social and governance issues is calculated, ranging from 0 to 5 (0 being the worst and 5 the best).

In addition to these key indicators, PERGAM may, on a case-by-case basis, add indicators it deems important for specific issuers or sub-fund strategies.

In addition to these indicators, PERGAM will monitor the improvement of the following 3 indicators:

- Environmental: Evolution of the GHG emission score for scopes 1 and 2
- Social: Training policy

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Asset allocation** describes the share of investments in specific assets.

- Governance: Percentage of women on the board

- **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

*The Fund has not set targets for sustainable investments*

- **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

As the Fund does not pursue a sustainable investment objective, this criterion is not taken into account in its management

How have the indicators for adverse impacts on sustainability factors been taken into account?

*Not applicable*

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

*Not applicable*

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

Yes, \_\_\_\_\_

No

As PERGAM is a management company with fewer than 500 employees, PAI is taken into account on a voluntary basis. The management company is therefore not obliged to take negative sustainability impacts into account.

The data currently available do not allow us to ensure that negative impacts on sustainability factors are fully taken into account, and the process of prioritizing the negative impacts of these investments has not yet been fully completed.

At this stage, PERGAM cannot therefore measure all the effects of these impacts and take into account all the IAPs. However, PERGAM already takes into account some of the PAIs, which are the indicators applied to this compartment.

The decision to take into account all the PAIs may be re-examined in the future.



## What investment strategy does this financial product follow?

Within the framework of discretionary management on international equity markets, the management objective of the Lauxera HealthTech sub-fund is to outperform the Bloomberg World Large, Mid & Small Cap Net Return Index on an annual basis, net of fees, by investing in equities or equity-linked securities of international companies of all capitalization sizes operating in the healthcare sector.

The Fund's financial strategy also systematically incorporates an extra-financial approach, as described below, although this is not a determining factor in investment decisions.

The initial investment universe includes stocks from the Bloomberg World Large, Mid & Small Cap Net Return Index, as well as issuers from the healthcare sector, according to the management team's analysis.

The financial product's investment universe is filtered upstream according to the ESG process, which is based on the following three stages:

- Sectoral and normative exclusion filter:

In accordance with its exclusion policy, PERGAM excludes from all its investments issuers involved in the production of recreational cannabis, tobacco, controversial armaments within the meaning of the Ottawa and Oslo Conventions, thermal coal, unconventional hydrocarbons, tax evasion and fraud, etc.

- Exclusion of controversial issuers:

Controversies are rated on a scale of 1 to 5 according to their impact and severity. The financial product may not invest in companies that are subject to level 5 controversies, deemed to be very severe (a list containing, among others, companies guilty of a proven violation of one or more of the ten principles of the United Nations Global Compact). - Issuer selection based on ESG performance:

The ESG performance of issuers is obtained using a "best in universe" approach. ESG analysis is based on evaluation criteria in the three areas of Environment, Social and Governance to rate issuers' ESG performance. This ESG rating is obtained as follows:

The weighting of each of the E, S and G pillars is established in the issuers' overall ESG score (30% E, 30% S and 40% G).

Then, for each of the 3 pillars, PERGAM has selected key common Environmental, Social and Governance indicators, broken down into several themes as described in the question "Which sustainability indicators are used to measure the achievement of each of the environmental or social characteristics promoted by the financial product?".

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.



To arrive at a final ESG rating, the weighted average of individual scores for the main environmental, social and governance issues is calculated, ranging from 0 to 5 (0 being the worst and 5 the best).

The final ESG score is then used to rank issuers according to the rating awarded.

The application of these three filters results in the exclusion of a minimum of 20% of issuers from the initial investment universe, bearing in mind that bonds and other debt securities issued by public or quasi-public issuers, cash held on an ancillary basis and hedging derivatives are not taken into account.

Further details on the management company's extra-financial analysis can be found in the ESG investment and exclusion policies available on the [www.pergam.net](http://www.pergam.net) website.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

As detailed in the previous points, the filter of sectoral and normative exclusions, the selection of issuers based on their ESG rating, and the exclusion of issuers based on their level of controversy are constraining elements of the investment strategy used to select investments, as they reduce the investment universe.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The selective approach implies a minimum 20% reduction in the investment universe.

Furthermore, within the portfolio, a minimum of 80% of the Fund's investments are selected by Pergam on the basis of Environmental, Social and Governance criteria

- ***What is the policy to assess good governance practices of the investee companies?***

PERGAM believes that good corporate governance, and the extent to which companies take their social and environmental responsibilities into account, are linked to their long-term economic performance. Corporate governance is the third pillar measured by an issuer's ESG score.

Good governance practices are assessed by our Pillar G, which analyzes the composition, independence and involvement of the board of directors, risk management processes (ethics and corruption) and controversies.

## **What is the asset allocation planned for this financial product?**

The financial product invests a minimum of 80% of the portfolio in assets that have been deemed "eligible" according to the ESG process in place, i.e. in investments that are aligned with the environmental and social characteristics promoted (#1 Aligned with I/S characteristics). Up to 20% of investments are not aligned with these characteristics (#2



### **Asset allocation**

describes the share of investments in specific assets.

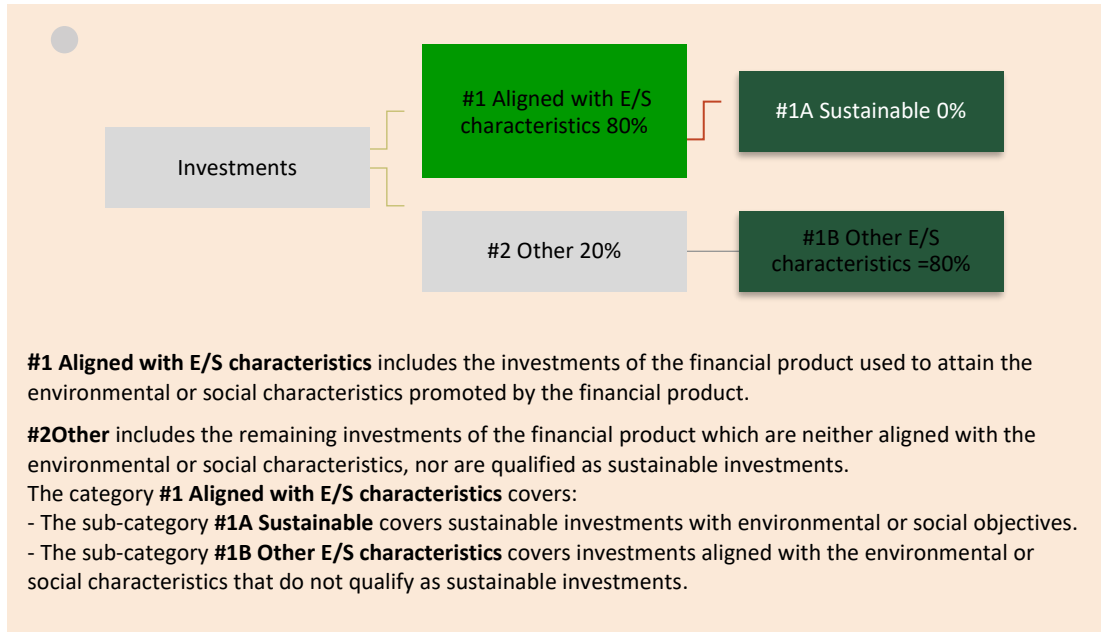
### **Good governance**

practices include sound management structures, employee relations, remuneration of staff and tax compliance.

Other). The financial product invests at least 0% of its assets in assets that have been deemed to be sustainable investments (#1A Sustainable)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product***

The Fund may use forward financial instruments for hedging or commitment purposes, in accordance with its prospectus. Environmental or social characteristics may be modified by the use of derivatives, depending on their sensitivity to issuer risk. However, the management company does not measure these and considers that they do not apply to derivatives, but only to the selection of securities.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Fund promotes certain environmental, social and governance characteristics within the meaning of Article 8 of Regulation 2019/2088 of November 27, 2019 (known as the SFDR Regulation), nevertheless the investments of this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities.

These investments may contribute to environmental or social objectives, without any commitment as to the minimum share of each. The minimum commitment to align the Fund with the Taxonomy Regulation is currently 0%.

**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**



Yes:



In fossil gas



In nuclear energy

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management

### Enabling activities

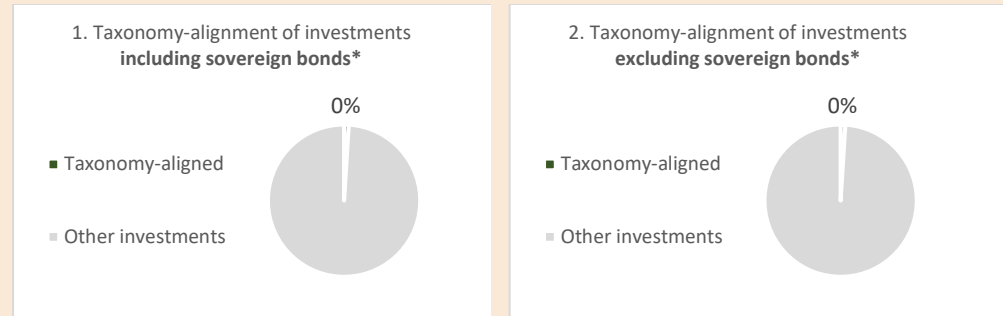
directly enable other activities to make a substantial contribution to an environmental objective.

### Transitional activities are

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

 No

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

### What is the minimum share of investments in transitional and enabling activities?

To date, the minimum share of investments in transitional and enabling activities is 0%.



### What is the minimum share of sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy?

To date, the Fund is not committed to investing a minimum share of sustainable investments with an environmental objective as defined in the Taxonomy Regulation. The minimum share of aligned investments is therefore 0%.



### What is the minimum share of socially sustainable investments?

At present, the Fund is not committed to investing a minimum of its sound share in socially sustainable investments. The minimum share of aligned investments is therefore 0%.



### What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included in the "#2 Other" category of the financial product represent up to 20% of investments and are forward financial instruments (derivatives) traded on regulated or organized markets, to expose and hedge the portfolio, cash and cash equivalents, and unrated issuers. Derivatives and cash do not offer environmental or social guarantees



### Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No benchmark has been designated to achieve the environmental or social characteristics promoted by the fund.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

**Where can I find more product specific information online?**



More product-specific information can be found on the website: [www.pergam.net](http://www.pergam.net)