Key Information Document

PURPOSE

This document provides you with key information about this investment Product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Product and to help you compare it with other products.

PRODUCT

Exclusive Fund

a compartment of Aequitas

PRIIP (Packaged Retail Investment and Insurance-based Product) Manufacturer : Funds Avenue S.A.

Class I ISIN : LU2792576006

Website of the manufacturer of the PRIIP : www.fundsavenue.com. Please call : + 352 28 32 7100 for more information

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

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

Aequitas is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The Product is authorized in Luxembourg.

Production date of the KID : 29.06.2026

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

WHAT IS THIS PRODUCT ?

Type

This Product (or the "Fund") is a sub-fund of Aequitas, an open-ended umbrella fund, organized as a Luxembourg investment company with limited liability and with variable capital (a "SICAV"), a UCITS investment fund.

Term

The lifespan of this Product is not limited.

Objectives

Aequitas Exlcusive Fund is a "fund of funds" that invests in UCITS-funds and ETF's (Exchange Traded Funds) with an excellent track-record combining long-term growth and acceptable volatility. Aequitas Exclusive Fund can invest up to 100 % in UCITS-funds and ETF's that offer Equity and Bond exposure. However in exceptional periods of high uncertainty and stress the fund may also invest up to 100 % in Money Market UCITS-funds.
The reference currency of the Product is EUR.
This share class is an accumulating share class. Income received by the Product will automatically be reinvested and the value reflected in the price of the share class.

Intended Retail Investor

This share is intended for all investors.

Practical information

Depositary: CACEIS Bank, Luxembourg Branch
Subscription and redemption of shares can be carried out on each bank business day before 16:00 CET.
The latest prospectus and the latest periodic regulatory information, as well as all other practical information are available, free of charge, from the registered office of Funds Avenue S.A. 6 rue Dicks , L-1417 Luxembourg, Grand-Duchy of Luxembourg, from the registered office of the Company, 5 allée Scheffer, L-2520 Luxembourg, or at the following address: www.fundsavenue.com.
The latest published prices of the class, the information regarding the net asset value, the calculations of the monthly performance scenarios and the past performances of the Product are available on the website www.fundsavenue.com.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN ?

Risk Indicator

1	2	**3**	4	5	6	7

Lower risk **Higher risk**

The summary risk indicator assumes you keep the Product until maturity end of the recommended holding period (5 years).
The actual risk can vary significantly if you cash in at an early stage and you may get back less.
The summary risk indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

In addition, you will be exposed to the following risks (not captured in the synthetic risk indicator), namely :

Concentration risk: To the extent that the Product investments are concentrated in a particular country, market, industry or asset class, the Product may be susceptible to loss due to adverse occurrences affecting that country, market, industry or asset class.

Interest Rate Risk: By definition, interest rate risk corresponds to the possibility for an investment fund to be negatively impacted by a change in interest rates. The interest rate risk can thus manifest itself through a reduction in financial income in the event of a fall in interest rates and/or an increase in financial expenses in the event of a rise in interest rates. An increase in interest rates may cause the value of fixed-income securities held by the Product to decline.

Small capitalisation: The Product invests significantly in smaller companies which can carry a higher risk because their prices may be subject to higher market fluctuations than those of larger companies.

Investments into other UCI/UCITS: A Product which invests in other collective investment schemes will not have an active role in the day-to-day management of the collective investment schemes in which it invests. Moreover, a Product will generally not have the opportunity to evaluate the specific investments made by any underlying collective investment schemes before they are made. Accordingly, the returns of a Product will primarily depend on the performance of these unrelated underlying fund managers and could be substantially adversely affected by the unfavourable performance.

Currency risk: The Product invests in overseas markets. It can be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

For more information about the risks of the Product, please refer to the risk section of the prospectus.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

The figures shown include all the costs of the Product itself, 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 presented represent examples using the best and worst performances, as well as the average performance of the Product and/or the appropriate benchmark indicator 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.
Investment EUR 10,000

The recommended holding period is 5 years.		**If you exit after 1 year**	**If you exit after 5 years (recommended holding period)**
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs	EUR 5,000	EUR 4,650
	Average return each year	-50.00%	-14.20%
Unfavourable scenario	What you might get back after costs	EUR 8,370	EUR 10,010
	Average return each year	-16.30%	0.02%
Moderate scenario	What you might get back after costs	EUR 10,040	EUR 11,290
	Average return each year	0.40%	2.46%
Favourable scenario	What you might get back after costs	EUR 12,440	EUR 12,990
	Average return each year	24.40%	5.37%

This table shows the money you could get back over the recommended holding period of 5 years, under the different scenarios, assuming you invest EUR 10,000.
Unfavourable scenario : this scenario occurred for an investment between 10/2018 and 10/2023.
Moderate scenario : this scenario occurred for an investment between 11/2019 and 11/2024.
Favourable scenario : this scenario occurred for an investment between 02/2021 and 02/2026.

What happens if Funds Avenue S.A. is unable to pay out ?

The assets of the Fund are held by its depositary CACEIS BANK, Luxembourg Branch (the 'Depositary'). In the event of insolvency of the PRIIP manufacturer, the assets of the Fund would not be affected. The Depositary is legally required to segregate its own assets from those of the Fund. However, there is no compensation or guarantee mechanism that could cover potential losses. This Product does not provide any protection against future market developments and you could lose all or part of the amount invested.

WHAT ARE THE COSTS ?

The person advising on or selling 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 over time.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of Product. These amounts depend on how much you invest, how long you hold the Product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario ;
- EUR 10,000 is invested.

Investment EUR 10,000	If you exit after 1 year	If you exit after 5 years (recommended holding period)
Total costs	EUR 268	EUR 1,346
Annual Cost Impact (*)	2.7%	2.3% each year

(*) 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 4.79% before costs and 2.46% after costs.
We may share costs with the person selling the Product to you in order to cover the services they provide to you. If so, this person will inform you of the amount.

Composition of Costs

Investment EUR 10,000 and annual cost impact if you exit after 1 year

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	EUR 0
Exit costs	0.50% The impact of the costs of exiting your investment when it matures. This is the maximum you will pay and you could pay less.	EUR 50
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	2.08% The impact of the costs that we take each year for managing this Product. This figure is based on actual costs over the past year.	EUR 208
Transaction costs	0.10% The impact of the costs of us buying and selling underlying investments for this Product. The actual amount will vary depending on how much we buy and sell.	EUR 10
Incidental costs taken under specific conditions		
Performance fees and carried interest	None	EUR 0

The table below shows the impact of the different types of costs on the investment return you might get at the end of the recommended holding period and what the different cost categories mean.

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

Recommended holding period : 5 years
This Product is designed for medium term investments ; you should be prepared to stay invested for at least five years.
Subscription and redemption of shares can be carried out on each bank business day before 16:00 CET.

HOW CAN I COMPLAIN ?

If you have any complaint about this Product, please find the steps to be followed for lodging any complaints at https://fundsavenue.com/policies/. You can send your complaint to Funds Avenue S.A., to the attention of Mrs. Lucie Fischbach, 6 rue Dicks, L-1417, Luxembourg, Grand Duchy of Luxembourg or by email to lucie.fischbach@fundsavenue.com.

OTHER RELEVANT INFORMATION

Performance scenarios : You can find previous performance scenarios updated on a monthly basis at www.fundsavenue.com.
Past performance : You can download the past performance over the last 1 year(s) from our website at www.fundsavenue.com.

This key information document (KID) is updated at least annually.