

# Key Information Document

## Purpose

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

## Product

Name: Eco Advisors ESG Absolute Return (the "Sub-Fund"), a sub-fund of Protea UCITS II (the "Fund")  
ISIN: LU2002381502  
Class: F Acc USD (the "Class")  
Product manufacturer: FundPartner Solutions (Europe) S.A. (the "Management Company"), part of Pictet Group.  
Website: <https://assetservices.group.pictet/asset-services/fund-library/>

Call +352 467171-1 for more information.

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

This PRIIP is authorised in Luxembourg.

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

This key information document is accurate as at 21<sup>st</sup> April 2023.

## What is this product?

### TYPE OF PRODUCT

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

### TERM

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

### OBJECTIVES

#### Objectives and investment policy

The objective of this Sub-Fund is to deliver an absolute return equity strategy which will use environmental, social, and governance ("ESG") related factors as the driver of security selection and of performance, combining this with sophisticated portfolio construction & risk management techniques in order to provide a stable and consistent absolute return. The Sub-Fund aims to provide a return uncorrelated to equity markets, with low volatility, low drawdown profile and minimal exposure to systemic risk factors.

The Sub-Fund intends to follow a long/short equity strategy and will mainly offer exposure to equity and equity related securities (such as depositary receipts including ADR (American Depositary Receipt) and GDR (Global Depositary Receipt) and closed ended REITs (Real Estate Investment Trusts) issued by companies worldwide and across any economic sector.

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

- directly in the securities mentioned in the previous paragraph; and/or
- in financial derivative instruments (such as contract for difference ("CFD"), options, futures) having as underlying or offering exposure to the above mentioned securities.

**Derivatives** Direct investment in the targeted securities or derivative instruments will be used to gain long exposure to equities or equity related securities, while the short exposure will be only achieved through investment in derivative instruments offering exposure to the targeted securities.

**Benchmark** The Sub-Fund is actively managed and is not managed in reference to a benchmark index. The Sub-Fund does not intend to use the index for performance comparison nor to track it. Due to the specificity of the index, the degree of freedom is not relevant in this context.

**ESG information** The Investment Manager integrates Sustainability Risks and opportunities into its research, analysis and investment decision-making processes. The Sub-Fund is managed to promote, among other characteristics, a combination of environmental and social characteristics (as provided under article 8 of SFDR). The Sub-Fund seeks to invest in companies on which these factors are either improving or represent best in class exposure.

The Investment Manager will use ESG factors (such as "Product Carbon Footprint", carbon emissions, waste management, "Supply Chain Labour Standards", staff management practices and health & safety practices) as the primary investment selection criteria and in order to implement its long/short strategy. Companies that will be considered as ESG best in class or have shown material improvements in ESG performance will appear on the long side and the Investment Manager will take short positions on the companies that have shown material deterioration in ESG performance or are the weakest ESG performers.

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

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

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

The return of the product is determined using the Net Asset Value (the "NAV") calculated by the Central administration. This return depends mainly on the market value fluctuations of the underlying investments.

### INTENDED RETAIL INVESTORS

The product is suitable for retail investors with limited knowledge of the underlying financial instruments and no financial industry experience. The product is compatible with investors who may bear capital losses and who do not need capital guarantee. The product is compatible with clients looking for growing their capital and who wish to hold their investment over 3 years.

### OTHER INFORMATION

**Depositary** Pictet & Cie (Europe) S.A. (the "Depositary").

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

**Dealing** The Net Asset Value for this Class is calculated on each Business Day (the "Calculation Day"), on the basis of the last available closing prices. For any subscription or redemption request received by the Fund, prior to 5 p.m. Luxembourg time, on the business day preceding the Calculation Day, the Net Asset Value calculated on the Calculation Day will be applicable.

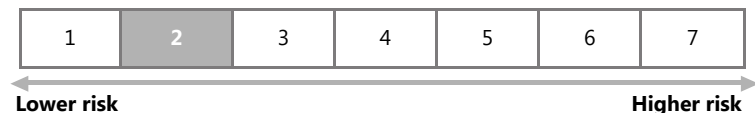
**Switching** Shareholders may apply for any share of any sub-fund to be converted into shares of another sub-fund, provided that the conditions for accessing the target class, type or sub-type, are fulfilled with respect to this sub-fund, on the basis of their respective net asset value calculated on the valuation day following receipt of the conversion request. The redemption and subscription costs connected with the conversion may be charged to the shareholder as indicated in the prospectus. For more details about how to switch between sub-funds, please refer to the prospectus, section which details the switch between sub-funds, which is available at [www.fundsquare.net](http://www.fundsquare.net).

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

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

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

### Risk indicator



The risk indicator assumes you keep the product for 3 years.

The actual risk can vary significantly if your cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. The essential risks of the investment fund lie in the possibility of depreciation of the securities in which the fund is invested.

### Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy over the last 10 years. Markets could develop very differently in the future.

Recommended holding period (RHP): Example investment		3 years USD 10,000		
		If you exit after 1 year	If you exit after 3 years	
<b>Scenarios</b>				
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>			
<b>Stress scenario</b>	<b>What you might get back after costs</b> Average return each year	USD 8,660 -13.4%	USD 7,820 -7.9%	
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b> Average return each year	USD 9,690 -3.1%	USD 9,530 -1.6%	This type of scenario occurred for an investment in the proxy between May 2016 and May 2019.
<b>Moderate scenario</b>	<b>What you might get back after costs</b> Average return each year	USD 9,880 -1.2%	USD 9,660 -1.1%	This type of scenario occurred for an investment in the proxy between January 2013 and January 2016.
<b>Favourable scenario</b>	<b>What you might get back after costs</b> Average return each year	USD 10,750 7.5%	USD 11,300 4.2%	This type of scenario occurred for an investment in the product between July 2019 and July 2022.

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

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

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

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

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

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

## What are the costs?

**The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.**

## Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- USD 10,000 is invested

Investment of USD 10,000	If you exit after 1 year	If you exit after 3 years
<b>Total costs</b>	USD 128	USD 380
<b>Annual cost impact (*)</b>	1.3%	1.3%

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 0.2% before costs and -1.1% after costs.

## Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this Class.	USD 0
Exit costs	We do not charge an exit fee for this Class.	USD 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.03% of the value of your investment per year. This is an estimate based on actual costs over the last year.	USD 103
Transaction costs	0.25% 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.	USD 25
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	USD 0

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

### Recommended holding period (RHP): 3 years.

The RHP was chosen to allow sufficient time for this product to reach its objectives and avoiding short term market fluctuations.

The Net Asset Value for this Class is calculated on each Business Day (the "Calculation Day"), on the basis of the last available closing prices. For any subscription or redemption request received by the Fund, prior to 5 p.m. Luxembourg time, on the business day preceding the Calculation Day, the Net Asset Value calculated on the Calculation Day will be applicable.

## How can I complain?

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

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

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

## Other relevant information

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

The past performance over the last 3 years and the previous performance scenarios are available on the website [https://download.alphaomega.lu/perfscenario\\_LU2002381502\\_LU\\_en.pdf](https://download.alphaomega.lu/perfscenario_LU2002381502_LU_en.pdf)