

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

PALATINE AMERIQUE - Unit Class I EURO

ISIN: FR0014005LN3

This Fund is managed by PALATINE ASSET MANAGEMENT

Name of the issuer | PALATINE ASSET MANAGEMENT

Website | www.palatine-am.com

Product currency | Euro

Contact | Call +33 (0)1 55 27 95 37 for more detailed information.

Competent authority | The French financial markets authority (Autorité des Marchés Financiers, AMF) is responsible for supervising Palatine Asset Management in relation to this Key Information Document. PALATINE ASSET MANAGEMENT is authorised in France and regulated by the French financial markets authority (Autorité des Marchés Financiers, AMF) under no. GP05000014.

Date of production of the KID | 15/02/2023

Disclaimer

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

What is this product?

Type | PALATINE AMERIQUE (here, “the UCITS” or “the fund” or “the UCI”) is a French mutual fund (Fonds Commun de Placement). This fund, like all UCITS, is not subject to corporate income tax. Each unitholder is taxed as if they were the direct owner of a portion of the assets, according to the tax regime applicable to them.

Duration | The UCI was incorporated on 17/11/1986 and its intended lifetime is 99 years. Unit Class I EURO was created on 09/06/2022.

Objectives | The UCITS seeks a performance close to or higher than that of the Standard & Poor's 500 ESG TR index, over a 5-year horizon.

Between 60% and 100% of the assets of the UCITS are exposed to equity risk at all times, with no restrictions on ownership by business sector. At least 75% of the fund is invested in shares of US companies. The Standard & Poor's 500 ESG (USD) TR index, net dividends reinvested, is the ex post comparison indicator for the UCITS.

The fund invests mainly in highly liquid large-cap companies within the S&P 500 ESG using a quantitative investment solution to build an optimal portfolio of long positions. In order to be eligible for inclusion in the portfolio, companies must first prove, through an SRI filter, that they manage their opportunities and ESG risks in the best possible way. The manager will then rely on Vigeo-Eiris, which generally measures companies' sustainable development and social responsibility performance based on rigorous analysis. This SRI filter will exclude 20% of the worst-rated or unrated companies in the ESG domain. At least 90% of the portfolio's securities in number of holdings and in % of AUM must pass the SRI filter with an ESG rating greater than or equal to 10/20. The percentage of non-SRI investments, i.e. those with a below-average overall rating, must not exceed 10% of securities in the portfolio and 10% of net assets.

The non-financial objective of the fund complies with the provisions of Article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (SFDR).

The UCITS may invest up to a maximum of 25% of its net assets in euro-denominated debt securities and money market instruments, with no predefined allocation between private and public debt. The fund may also invest up to 10% of its net assets in units or shares of UCITS and AIFs.

The manager may use futures on equities and/or indices to hedge exposure to equity and/or currency risks, to adjust exposure or to replace a direct holding of securities. The off-balance sheet commitments of the UCITS are limited to 100% of assets.

AMF Classification | International Equities

Benchmark | S&P 500 ESG TR in USD.

Allocation of income | Accumulation.

Cut-off time for the centralisation of subscription/redemption orders |

The investor may request the redemption of his or her units on any business day before 11.30 am; this redemption will then be executed on the basis of the net asset value dated the same day.

Valuation frequency | Each stock market trading day in Paris, with the exception of legal holidays according to the French Labour Code.

Intended retail investors | All subscribers, legal entities

Insurance | Not applicable.

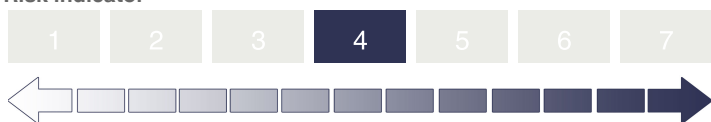
Maturity Date | This product does not have a maturity date.

Depository | CACEIS Bank

The prospectus, annual reports, and the latest interim documents, as well as any other practical information and specifically where to find the latest price of units are available on our website www.palatine-am.com or freely upon written request to: Palatine Asset Management - TSA 60140 - 93736 Bobigny Cedex 9, France.

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

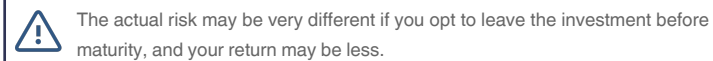
Risk indicator



Lower risk,

Higher risk,

The risk indicator is based on the assumption that you will keep your units for 5 years.



The actual risk may be very different if you opt to leave the investment before maturity, and your return may be 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 the product in risk class 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Risks not considered in the indicator:

Credit risk I In the event of a deterioration in the situation or the default of an issuer, the value of debt securities may fall and may result in a fall in the net asset value.

Counterparty risk I The UCITS may use financial instruments traded over-the-counter (debt securities, reverse repurchase agreements) and there is a risk that a market participant may default on its commitments to the UCITS.

Risk associated with discretionary management I Conviction-based management implies that a significant portion of the fund's management depends on the manager's ability to anticipate market movements.

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

Performance scenarios (amounts in Euros) I

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 and best performance, as well as the average performance of a similar 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

Investment example: €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 | What you might get back after costs | €5,860 | €2,870 |
| | Average return each year | -41.40% | -22.09% |
| Unfavourable | What you might get back after costs | €8,470 | €8,680 |
| | Average return each year | -15.30% | -2.79% |
| Moderate | What you might get back after costs | €10,920 | €18,840 |
| | Average return each year | 9.20% | 13.51% |
| Favourable | What you might get back after costs | €13,780 | €22,310 |
| | Average return each year | 37.80% | 17.41% |

This type of unfavourable scenario occurred for an investment between December 2021 and January 2023, moderate between December 2016 and December 2021 and favourable between January 2013 and January 2018.

This table displays the amounts you may get based on different scenarios and based on the following parameters:

- an investment of €10,000;
- and holding periods of 1 year and 5 years, the latter being equal to the recommended holding period.

These different scenarios show how your investment might perform and allow you to compare with other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies. They are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

This product cannot be easily cashed in. If you exit the investment earlier than the recommended holding period you do not have a guarantee and you may have to pay extra costs (where there are exit costs).

What happens if PALATINE ASSET MANAGEMENT is unable to pay out?

Assets of the product are held in custody by the depositary of your product, CACEIS Bank. The funds of the investor or the income of the UCI are paid to one or more bank accounts opened in the name of the UCI in the books of a third-party banking institution (the depositary of the Fund). Consequently, the default of PALATINE ASSET MANAGEMENT would not have an impact on the assets of the UCI. The UCI does not benefit from a compensation system. If the depositary defaults, the risk of financial loss to the Product is mitigated due to the legal segregation of the assets of the depositary from those of the Product.

What are the costs?

The person selling you or advising you about 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 (amounts in Euros)

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:

- that 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.
- €10,000 is invested.

| | If you exit after 1 year | If you exit after 5 years (Recommended holding period) |
|-----------------------|-----------------------------|---|
| Total costs | €659 | €3,582 |
| Cost impact(*) | 6.59% | 4.02% 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 end of the recommended holding period your average return per year is projected to be 17.53% before costs and 13.51% after costs. This illustrates the effects of costs over a one-year holding period.

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 | 4.00% of the amount you pay in when entering this investment is < €1 million (if not, 0%). This is the most you will be charged. The person selling you the product will inform you of the actual charge. | €400 |
| 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 | 1.16% of the value of your investment per year. This is an estimate based on actual costs over the last year. | €111 |
| Transaction costs | 1.54% 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. | €148 |
| Incidental costs taken under specific conditions | | |
| Performance fees and carried interest | There is no performance fee for this product. | €0 |

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

The recommended investment period is at least 5 years due to the nature of the underlying of this investment. The units of this UCI are medium-term investments and must be acquired for the purpose of diversifying assets. You can request the redemption of your units on a daily basis. Redemption transactions are carried out on a daily basis. Holding for less than the recommended period may be detrimental to the investor.

How can I lodge a complaint?

You can lodge a complaint related to the product or the actions of (i) Palatine Asset Management, (ii) a person who offers advice on this product, or (iii) a person who sells this product by sending an email or a letter to the following persons, as applicable:

- If your claim relates to the product itself or the actions of Palatine Asset Management: Please contact Palatine Asset Management, by email (contact@palatine-am.com) or by post, preferably with proof of delivery (Palatine Asset Management - à l'attention de la direction risques et conformité - TSA 60140 - 93736 Bobigny Cedex 9, France). Details of the process for handling complaints available on the company's website, www.palatine-am.com
- If your complaint concerns a person who provides advice about the product or who offers it for sale, please contact that person directly.

Other relevant information

Information relating to past performance is available at the following link: <https://www.palatine-am.com/produits/tous-les-produits/palatine-amerique-i-euro/>

The number of years for which past performance data is presented: 5 years or 10 years, depending on the date the unit was created.

Past performance is not a reliable indicator of future performance. Performance presented in this chart is inclusive of all charges. Information on sustainability is available at the following link: www.palatine-am.com