

## Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

### iW Precious Metal MINING Equities (the "Sub-Fund") is a sub-fund of Protea UCITS II (the "Fund")

Class P2-EUR-Cap (the "Class") - ISIN: LU1726320929

The Fund has appointed FundPartner Solutions (Europe) S.A. as management company.

## Objectives and investment policy

The Sub-Fund is a high risk vehicle aiming to provide capital growth over the long term.

The Sub-Fund is actively managed. The index Euromoney Global Gold Index (JCGMGGI Index EUR) is used for the calculation of the performance fee (payable to the investment manager). The benchmark index of the Sub-Fund is Euromoney Global Gold Index. It is mentioned for performance comparison purposes. The Sub-Fund does not track the index and can deviate significantly or entirely from the benchmark index.

The Sub-Fund will mainly invest in equities and equity related securities (including but not limited to convertible bonds, American depository receipt and global depository receipt) issued by companies worldwide which are involved in the mining of precious metals, such as gold and silver.

The choice of investments will neither be limited by geographical area (including emerging markets) or currencies in which investments will be denominated. However, depending on financial market conditions, a particular focus can be placed in a single country (or some countries) and/or in a single currency and/or in a single precious metal sector.

On an ancillary basis, the Sub-Fund may invest in any type of other eligible assets, such as equities other than those above-mentioned, structured products, debt securities, money market instruments, cash, or undertakings for collective investments (UCIs).

However, the Sub-Fund will:

- not invest more than 10% of its net assets in other UCIs.
- not invest in asset-backed securities, mortgage-based securities, distressed debt securities nor contingent convertible bonds.

For hedging and for investment purposes, the Sub-Fund may use all types

of financial derivative instruments traded on a regulated market and/or over the counter.

However, in normal market conditions, the investment manager intends to use options and futures offering an exposure to equities or currency derivatives (such as forward exchange contracts).

If the investment manager considers this to be in the best interest of the shareholders, on a temporary basis and for defensive purposes, the Sub-Fund may also hold, up to 100% of its net assets in liquidities as, among others, cash deposits, money market UCIs and money market instruments.

### Dealing Frequency

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 4 p.m. Luxembourg time, on the business day preceding the Calculation Day, the net asset value calculated on the Calculation Day will be applicable.

### Distribution Policy

The Class is cumulative. No dividend will normally be distributed.

### Currency

The currency of the Class is EUR.

## Risk and reward profile



### Risk Disclaimer

- This current risk profile is based on historical data and may not be a reliable indication of the future risk profile of the Sub-Fund.

- The risk category shown is not guaranteed and may shift over time.

- The lowest category, which corresponds to Number 1, cannot be regarded as being risk-free.

- The Sub-Fund does not provide any capital guarantee or asset protection measures.

### Why is this Sub-Fund in this category?

The portfolio of this Sub-Fund consists essentially of equities or equity related securities issued by companies worldwide which are involved in the mining sector. The objective of the Sub-Fund is to achieve capital growth by using equity-linked investment strategies returns. Hence, the risk/reward profile of the Sub-Fund should correspond to a Very High risk category on the risk/reward scale.

### Are there any other particular Risks?

Risks that could affect fund performance and are not necessarily fully reflected in the risk and reward rating include:

- **Liquidity risks:** The Sub-Fund may invest part of its assets in less liquid securities. Those are securities that cannot easily be sold or exchanged for cash without a substantial loss in value in certain market conditions. Those securities also cannot be sold quickly because of a lack of ready and willing investors or speculators to purchase the asset.
- **Counterparty risks:** The Sub-Fund can conclude various transactions with contractual partners. If a contractual partner becomes insolvent, it can no longer or can only partly settle unpaid debts owed to the Sub-

Fund.

- **Credit risks:** The Sub-Fund may invest in debt securities. The issuers of these debt securities may become insolvent, which will mean that the securities will lose all or some of their value.

- **Risks from the use of derivatives:** The Sub-Fund may use financial derivatives instruments which may result in the Sub-Fund being leveraged and may result in material fluctuations in the value of the Sub-Fund. Leverage on certain types of transactions including derivatives may impair the Sub-Fund's liquidity, cause it to liquidate positions at unfavourable times or otherwise cause the Sub-Fund not to achieve its intended objective.

Leverage occurs when the economic exposure created by the use of derivatives is greater than the amount invested resulting in the Sub-Fund being exposed to a greater loss than the initial investment.

- **Operational risks:** The Sub-Fund may fall victim to fraud or criminal acts. It may suffer losses as a result of misunderstandings or mistakes by employees of the management company or by external third parties or may be damaged by external events, such as natural disasters.

## Charges

### One-off charges taken before or after you invest

Entry charge	5.00%
Exit charge	0.00%

*This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.*

### Charges taken from the fund over a year

Ongoing charges	2.45%
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### Charges taken from the fund under certain specific conditions

Performance fee	Paid yearly to the investment manager, accrued on each valuation day and equivalent up to 20.00 of the performance of the net asset value per share exceeding the high water mark and over the return of the Euromoney Global Gold Index as defined in the prospectus.
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The charges you pay are used to pay the cost of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

These percentages are maximum figures which might be charged by intermediaries, in some cases you might pay less. The actual entry and exit charges can be found out from your adviser or distributor.

The percentage of ongoing charges is based on the last year's expenses, ending 31/12/2019. This figure may vary from year to year. It excludes:

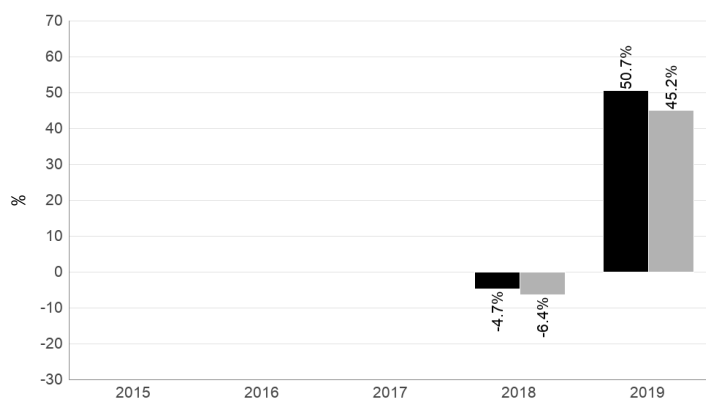
- Performance fees (if applicable)
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking.

For the last financial year, the performance fee charged to the Class was 0.95% of the average annual net assets of the Class.

For more information about charges, please refer to the Fund's prospectus in the relevant section, which is available at [www.fundsquare.net](http://www.fundsquare.net) or at the Fund's registered office.

## Past performance

- P2-EUR-Cap (LU1726320929)
- Euromoney Global Gold Index (JCGMGGI Index EUR)



Please be aware that past performance is not a reliable indicator of future results.

The past performance presented includes the fees except the entry and exit charges which are excluded from the calculation of past performance.

The Class has been launched on 26/12/2017.

Past Performance of the Class has been calculated in EUR.

## Practical information

### Registered Office

15 Avenue J.F. Kennedy L-1855 Luxembourg

### Management Company

FundPartner Solutions (Europe) S.A., 15 Avenue J.F. Kennedy L-1855 Luxembourg

### Depositary Bank

Pictet & Cie (Europe) S.A., 15A Avenue J.F. Kennedy, L-1855 Luxembourg

### Further Information

More detailed information on this Sub-Fund, such as the statutes, key investor information documents, the prospectus as well as the latest annual and semi-annual report, can be obtained free of charge, from the central administrator, the distributors, online at [www.fundsquare.net](http://www.fundsquare.net) or at the registered office of the Fund.

Details of the remuneration policy established by the management company, including a description of how remuneration and benefits are calculated, are available on the website [www.group.pictet/fps](http://www.group.pictet/fps). A paper copy of the summarized remuneration policy is available free of charge to the shareholders of the Sub-Fund upon request.

### Price Publication

The net asset value per share is available on [www.fundsquare.net](http://www.fundsquare.net), at the registered office of the Fund and from the Management Company.

### Tax Legislation

The Fund is subject to the tax laws and regulations of Luxembourg. Depending on your own country of residence, this might have an impact on your investments. For further details, please consult a tax adviser.

### Liability Statement

The Management Company may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the Fund.

### 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 [fundsquare.net](http://fundsquare.net).

### Specific Sub-Fund Information

This key investor information document describes the Class of one Sub-Fund of the Fund. For more information about other classes or sub-funds, please refer to the prospectus and periodic reports that are prepared for the entire fund. The assets and liabilities of each sub-fund are segregated by law, which means that performance of the assets in other sub-funds does not influence the performance of your investment.