KEY INFORMATION DOCUMENT

GEMCHINA R EUR

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

GEMCHINA R EUR- sub fund of GEMFUNDS SICAV approved by the AMF under the number SCV20190066
Product ISIN Code: FR0013433067
Management Company: GEMWAY ASSETS SAS -10 Rue de la Paix -75002 PARIS - France
Tel: 00 33 1 86 95 22 98 - contact@gemway.com
The Autorité des Marchés Financiers is responsible for the supervision of GEMWAY ASSETS with regard to this key information document.
Date of production of the KID: 28/08/2025.

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

What is this product ?

Type

Sub fund of SICAV (Société d'Investissement à Capital Variable) under French law. Each shareholder has a co ownership right to the assets of the SICAV proportional to the number of shares held. GEMCHINA is a capitalizing UCITS.

Term

Objectives

UCITS classified as 'International Equities'. GEMCHINA is a sub fund seeking long term performance through exposure to stocks predominantly from China by investing at least 90% in stocks selected on the basis of extra financial criteria according to an ISR methodology. The aim is to outperform its benchmark index net of management fees over the recommended investment period. The MSCI China AllShares Net Total Return index (net dividends reinvested) converted into EUR . As the management of the SICAV is not index linked, its performance may differ significantly from its benchmark, which serves only as a basis for comparison. The sub fund invests in stocks selected on the basis of non financial criteria in accordance with the SRI method, systematically integrating environmental, social and governance (E.S.G.) criteria into the financial management. At least 90% of the securities in the portfolio have obtained an ESG rating from the management company or from its non financial data providers. The sub fund uses a 'best in class' approach to select high rated issuers and/or to improve their non financial performance within the business sector. The sub fund applies two extra financial filters to its stock selection: After excluding the controversial sectors and practices, the latter must respect a minimum ESG rating. The ESG investment process applied, excluded from the investment universe the 20% lowest rated companies in each sector. The sub fund GemChina obtained the Label d'Etat ISR. The sub fund complies with Article 8 of the European Regulation (EU) 2019/2088, Sustainable Finance Disclosure (SFDR). For more detailed information on the rating methodology applied in the sub fund, investors are invited to refer to the Gemway Assets Code of Transparency, available on the website www.gemway.com. The selected securities will be listed mainly on the markets of Hong Kong, Shanghai, Shenzhen and New York, but also on other financial markets in OECD member countries and non OECD countries that have links to the Chinese markets. The fund is managed through a rigorous selection of stock picking securities. GEMCHINA has at least 75% exposure to equities of Chinese companies listed from all economic sectors and of all capitalisations. However, the sub fund reserves the right, within a 15% limit, to select small and mid caps (less than 1 billion dollars). GEMCHINA reserves the right to invest up to 25% in fixed income products. The relevant fixed income securities are deemed to be 'investment grade,' i.e. rated at least BBB- by Standard & Poor's or equivalent, or are considered to be so by the management team. GEMCHINA may hold up to 10% of its assets in units or shares of UCITS, French or European AIFs or investment funds complying with the criteria of the French Monetary and Financial Code. Forward financial instruments, whether or not traded on regulated or over the counter markets, may be used to hedge the portfolio against currency risk. The fund may be exposed up to 100% to currencies other than the euro. The main currencies to which it will gain exposure are Hong Kong and US dollars, Chinese Renminbi and Japanese Yen. This fund may not be appropriate for investors who plan to withdraw their money within 5 years. Investments may be redeemed each business day on request. Redemption requests are centralised by our centralising agent BNP PARIBAS SA before 6 p.m. on each stock market trading day and executed on the basis of the net asset value calculated on the closing price on the centralisation day.
Insurance: Not applicable
Maturity Date: This product has no maturity date.
Depositary: BNP Paribas SA
The prospectus, annual reports and most recent interim documents, as well as all other practical information and in particular where to find the latest price of shares are available on our website www.gemway.com or upon written request, free of charge, at: Gemway Assets, 10 rue de la Paix -75002 PARIS.

Intended retail investor

Potential investors are aware of the risks inherent in holding this type of product and have an investment horizon corresponding to its recommended investment period.

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

Risk Indicator

The risk indicator assumes that you keep the product for 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 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.
In other words, the potential losses related to the future results of the product are at a medium level and, if the situation deteriorates on the markets, our ability to pay you may be affected.
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 5 years. Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable scenario : This type of scenario occurred for an investment between June 2021 and July 2025
Moderate scenario : This type of scenario occurred for an investment between October 2018 and October 2023
Favourable scenario : This type of scenario occurred for an investment between February 2016 and February 2021
Your maximum loss would be that you will lose all your investment (premium paid).

Recommended holding period : 5 years **Example Investment : 10 000 €**			
Scenarios :		1 year	5 years
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	**3 420 €**	**2 890 €**
	Average return each year	-65,82 %	-22,00 %
Unfavourable	**What you might get back after costs**	**6 800 €**	**8 060 €**
	Average return each year	-32,05 %	-4,21 %
Moderate	**What you might get back after costs**	**10 330 €**	**12 650 €**
	Average return each year	3,33 %	4,82 %
Favourable	**What you might get back after costs**	**15 560 €**	**20 560 €**
	Average return each year	55,63 %	15,50 %

What happens if GEMWAY ASSETS is unable to pay out ?

Gemway Assets is a portfolio management company authorised and monitored by the Autorité des Marchés Financiers and must comply with the organization and operating rules, particularly with regard to equity.. The assets of the UCI are registered in one or more bank accounts opened in the name of the UCI, which is segregated from those of the management company. Consequently, the failure of GEMWAY ASSETS would not have an impact on the assets of the UCI.

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 show you the impact that all costs will have on your investment over time.

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 ;
- €10 000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	545 €	2 290 €
Annual cost impact (*)	5.50 %	4.36 %

(*) 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 9.18 % % before costs and 4.82% 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

The table below shows:

— the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period ;

— the meaning of the different cost categories.

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2.00% of the amount you pay in when entering this investment	Up to 200 €
Exit costs	1.00% of your investment before it is paid out to you	98 €
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.10% of the value of your investment per year. This is an estimate based on actual costs over the last year.	206 €
Transaction costs	0.42% 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.	41 €
Incidental costs taken under specific conditions		
Performance fees	15% (inclusive of tax) of the fund's outperformance, net of fixed management fees, relative to the performance of its benchmark, provided that the fund's performance is positive and after the underperformance of the last 5 years all offset. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	0 €

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

Recommended holding period : 5 years.

Holding for a period of less than the recommended period may not be in the interests of the investor. You can request the redemption of your shares on a daily basis; the redemption operations are carried out on a daily basis.

How can I complain ?

For any complaints, you can write to:

Gemway Assets -10 rue de la Paix -75002 PARIS

You can also submit your complaint by email to contact@gemway.com or by telephone at +33 1 86 95 22 98.

We undertake to send you an acknowledgement of receipt within a maximum of 10 working days from the date of receipt and to respond within a maximum of 2 months from the date of receipt.

If you have dissatisfaction with the action taken on your complaint, you can contact the AMF.

Financial Markets Authority: 17, Place de la Bourse 75,082 Paris Cedex 02.

Other relevant information

Past performance is not a reliable indicator of future performance. Past performance information is available at: www.gemway.com/Fund section/performance up to 10 years depending on the date of creation of the share. Information on sustainable finance can be found at www.gemway.com/ESG section.

KEY INFORMATION DOCUMENT

GEMCHINA R USD

Purpose

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Product

GEMCHINA R USD- sub fund of GEMFUNDS SICAV approved by the AMF under the number SCV20190066
Product ISIN Code: FR0013433083
Management Company: GEMWAY ASSETS SAS -10 Rue de la Paix -75002 PARIS - France
Tel: 00 33 1 86 95 22 98 - contact@gemway.com
The Autorité des Marchés Financiers is responsible for the supervision of GEMWAY ASSETS with regard to this key information document.
Date of production of the KID: 28/08/2025.

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What is this product ?

Type

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Term

Objectives

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Insurance: Not applicable
Maturity Date: This product has no maturity date.
Depositary: BNP Paribas SA
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What are the risks and what could I get in return ?

Risk Indicator

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Favourable scenario : This type of scenario occurred for an investment between February 2016 and February 2021
Your maximum loss would be that you will lose all your investment (premium paid).

Recommended holding period : 5 years **Example Investment : 10 000 $**			
Scenarios :		1 year	5 years
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	**0 $**	**0 $**
	Average return each year	0,00 %	0,00 %
Unfavourable	**What you might get back after costs**	**0 $**	**0 $**
	Average return each year	0,00 %	0,00 %
Moderate	**What you might get back after costs**	**0 $**	**0 $**
	Average return each year	0,00 %	0,00 %
Favourable	**What you might get back after costs**	**0 $**	**0 $**
	Average return each year	0,00 %	0,00 %

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We have assumed:

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- $10 000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	0 $	0 $
Annual cost impact (*)	0.00 %	0.00 %

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Composition of costs

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— the meaning of the different cost categories.

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2.00% of the amount you pay in when entering this investment	Up to 200 $
Exit costs	1.00% of your investment before it is paid out to you	98 $
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.10% of the value of your investment per year. This is an estimate based on actual costs over the last year.	206 $
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GEMCHINA I EUR

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Product

GEMCHINA I EUR- sub fund of GEMFUNDS SICAV approved by the AMF under the number SCV20190066
Product ISIN Code: FR0013433109
Management Company: GEMWAY ASSETS SAS -10 Rue de la Paix -75002 PARIS - France
Tel: 00 33 1 86 95 22 98 - contact@gemway.com
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Moderate scenario : This type of scenario occurred for an investment between October 2018 and October 2023
Favourable scenario : This type of scenario occurred for an investment between February 2016 and February 2021
Your maximum loss would be that you will lose all your investment (premium paid).

Recommended holding period : 5 years **Example Investment : 10 000 €**			
Scenarios :		1 year	5 years
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	**3 450 €**	**2 920 €**
	Average return each year	-65,47 %	-21,84 %
Unfavourable	**What you might get back after costs**	**6 860 €**	**8 150 €**
	Average return each year	-31,35 %	-4,02 %
Moderate	**What you might get back after costs**	**10 440 €**	**12 780 €**
	Average return each year	4,38 %	5,03 %
Favourable	**What you might get back after costs**	**15 720 €**	**20 760 €**
	Average return each year	57,22 %	15,74 %

What happens if GEMWAY ASSETS is unable to pay out ?

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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 ;
- €10 000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	345 €	1 390 €
Annual cost impact (*)	3.46 %	3.00 %

(*) 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 8.03 % % 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

The table below shows:

— the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period ;

— the meaning of the different cost categories.

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	1.00% of the amount you pay in when entering this investment	Up to 100 €
Exit costs	1.00% of your investment before it is paid out to you	99 €
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.05% of the value of your investment per year. This is an estimate based on actual costs over the last year.	104 €
Transaction costs	0.42% 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.	42 €
Incidental costs taken under specific conditions		
Performance fees	15% (inclusive of tax) of the fund's outperformance, net of fixed management fees, relative to the performance of its benchmark, provided that the fund's performance is positive and after the underperformance of the last 5 years all offset. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	0 €

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

Recommended holding period : 5 years.

Holding for a period of less than the recommended period may not be in the interests of the investor. You can request the redemption of your shares on a daily basis; the redemption operations are carried out on a daily basis.

How can I complain ?

For any complaints, you can write to:

Gemway Assets -10 rue de la Paix -75002 PARIS

You can also submit your complaint by email to contact@gemway.com or by telephone at +33 1 86 95 22 98.

We undertake to send you an acknowledgement of receipt within a maximum of 10 working days from the date of receipt and to respond within a maximum of 2 months from the date of receipt.

If you have dissatisfaction with the action taken on your complaint, you can contact the AMF.

Financial Markets Authority: 17, Place de la Bourse 75,082 Paris Cedex 02.

Other relevant information

Past performance is not a reliable indicator of future performance. Past performance information is available at: www.gemway.com/Fund section/performance up to 10 years depending on the date of creation of the share. Information on sustainable finance can be found at www.gemway.com/ESG section.

KEY INFORMATION DOCUMENT

GEMCHINA I USD

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

GEMCHINA I USD- sub fund of GEMFUNDS SICAV approved by the AMF under the number SCV20190066
Product ISIN Code: FR0013433117
Management Company: GEMWAY ASSETS SAS -10 Rue de la Paix -75002 PARIS - France
Tel: 00 33 1 86 95 22 98 - contact@gemway.com
The Autorité des Marchés Financiers is responsible for the supervision of GEMWAY ASSETS with regard to this key information document.
Date of production of the KID: 28/08/2025.

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

What is this product ?

Type

Sub fund of SICAV (Société d'Investissement à Capital Variable) under French law. Each shareholder has a co ownership right to the assets of the SICAV proportional to the number of shares held. GEMCHINA is a capitalizing UCITS.

Term

Objectives

UCITS classified as 'International Equities'. GEMCHINA is a sub fund seeking long term performance through exposure to stocks predominantly from China by investing at least 90% in stocks selected on the basis of extra financial criteria according to an ISR methodology. The aim is to outperform its benchmark index net of management fees over the recommended investment period. The MSCI China AllShares Net Total Return index (net dividends reinvested) converted into EUR . As the management of the SICAV is not index linked, its performance may differ significantly from its benchmark, which serves only as a basis for comparison. The sub fund invests in stocks selected on the basis of non financial criteria in accordance with the SRI method, systematically integrating environmental, social and governance (E.S.G.) criteria into the financial management. At least 90% of the securities in the portfolio have obtained an ESG rating from the management company or from its non financial data providers. The sub fund uses a 'best in class' approach to select high rated issuers and/or to improve their non financial performance within the business sector. The sub fund applies two extra financial filters to its stock selection: After excluding the controversial sectors and practices, the latter must respect a minimum ESG rating. The ESG investment process applied, excluded from the investment universe the 20% lowest rated companies in each sector. The sub fund GemChina obtained the Label d'Etat ISR. The sub fund complies with Article 8 of the European Regulation (EU) 2019/2088, Sustainable Finance Disclosure (SFDR). For more detailed information on the rating methodology applied in the sub fund, investors are invited to refer to the Gemway Assets Code of Transparency, available on the website www.gemway.com. The selected securities will be listed mainly on the markets of Hong Kong, Shanghai, Shenzhen and New York, but also on other financial markets in OECD member countries and non OECD countries that have links to the Chinese markets. The fund is managed through a rigorous selection of stock picking securities. GEMCHINA has at least 75% exposure to equities of Chinese companies listed from all economic sectors and of all capitalisations. However, the sub fund reserves the right, within a 15% limit, to select small and mid caps (less than 1 billion dollars). GEMCHINA reserves the right to invest up to 25% in fixed income products. The relevant fixed income securities are deemed to be 'investment grade,' i.e. rated at least BBB- by Standard & Poor's or equivalent, or are considered to be so by the management team. GEMCHINA may hold up to 10% of its assets in units or shares of UCITS, French or European AIFs or investment funds complying with the criteria of the French Monetary and Financial Code. Forward financial instruments, whether or not traded on regulated or over the counter markets, may be used to hedge the portfolio against currency risk. The fund may be exposed up to 100% to currencies other than the euro. The main currencies to which it will gain exposure are Hong Kong and US dollars, Chinese Renminbi and Japanese Yen. This fund may not be appropriate for investors who plan to withdraw their money within 5 years. Investments may be redeemed each business day on request. Redemption requests are centralised by our centralising agent BNP PARIBAS SA before 6 p.m. on each stock market trading day and executed on the basis of the net asset value calculated on the closing price on the centralisation day.
Insurance: Not applicable
Maturity Date: This product has no maturity date.
Depositary: BNP Paribas SA
The prospectus, annual reports and most recent interim documents, as well as all other practical information and in particular where to find the latest price of shares are available on our website www.gemway.com or upon written request, free of charge, at: Gemway Assets, 10 rue de la Paix -75002 PARIS.

Intended retail investor

Potential investors are aware of the risks inherent in holding this type of product and have an investment horizon corresponding to its recommended investment period.

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

Risk Indicator

The risk indicator assumes that you keep the product for 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 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.
In other words, the potential losses related to the future results of the product are at a medium level and, if the situation deteriorates on the markets, our ability to pay you may be affected.
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 5 years. Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable scenario : This type of scenario occurred for an investment between June 2021 and July 2025
Moderate scenario : This type of scenario occurred for an investment between October 2018 and October 2023
Favourable scenario : This type of scenario occurred for an investment between February 2016 and February 2021
Your maximum loss would be that you will lose all your investment (premium paid).

Recommended holding period : 5 years **Example Investment : 10 000 $**			
Scenarios :		1 year	5 years
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	**0 $**	**0 $**
	Average return each year	0,00 %	0,00 %
Unfavourable	**What you might get back after costs**	**0 $**	**0 $**
	Average return each year	0,00 %	0,00 %
Moderate	**What you might get back after costs**	**0 $**	**0 $**
	Average return each year	0,00 %	0,00 %
Favourable	**What you might get back after costs**	**0 $**	**0 $**
	Average return each year	0,00 %	0,00 %

What happens if GEMWAY ASSETS is unable to pay out ?

Gemway Assets is a portfolio management company authorised and monitored by the Autorité des Marchés Financiers and must comply with the organization and operating rules, particularly with regard to equity.. The assets of the UCI are registered in one or more bank accounts opened in the name of the UCI, which is segregated from those of the management company. Consequently, the failure of GEMWAY ASSETS would not have an impact on the assets of the UCI.

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 show you the impact that all costs will have on your investment over time.

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 ;
- $10 000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	0 $	0 $
Annual cost impact (*)	0.00 %	0.00 %

(*) 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 0.00 % % before costs and 0.00% 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

The table below shows:

— the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period ;

— the meaning of the different cost categories.

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	1.00% of the amount you pay in when entering this investment	Up to 100 $
Exit costs	1.00% of your investment before it is paid out to you	99 $
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.05% of the value of your investment per year. This is an estimate based on actual costs over the last year.	104 $
Transaction costs	0.42% 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.	42 $
Incidental costs taken under specific conditions		
Performance fees	15% (inclusive of tax) of the fund's outperformance, net of fixed management fees, relative to the performance of its benchmark, provided that the fund's performance is positive and after the underperformance of the last 5 years all offset. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	0 $

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

Recommended holding period : 5 years.

Holding for a period of less than the recommended period may not be in the interests of the investor. You can request the redemption of your shares on a daily basis; the redemption operations are carried out on a daily basis.

How can I complain ?

For any complaints, you can write to:

Gemway Assets -10 rue de la Paix -75002 PARIS

You can also submit your complaint by email to contact@gemway.com or by telephone at +33 1 86 95 22 98.

We undertake to send you an acknowledgement of receipt within a maximum of 10 working days from the date of receipt and to respond within a maximum of 2 months from the date of receipt.

If you have dissatisfaction with the action taken on your complaint, you can contact the AMF.

Financial Markets Authority: 17, Place de la Bourse 75,082 Paris Cedex 02.

Other relevant information

Past performance is not a reliable indicator of future performance. Past performance information is available at: www.gemway.com/Fund section/performance up to 10 years depending on the date of creation of the share. Information on sustainable finance can be found at www.gemway.com/ESG section.

KEY INFORMATION DOCUMENT

GEMCHINA N EUR

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

GEMCHINA N EUR- sub fund of GEMFUNDS SICAV approved by the AMF under the number SCV20190066
Product ISIN Code: FR0014002SN5
Management Company: GEMWAY ASSETS SAS -10 Rue de la Paix -75002 PARIS - France
Tel: 00 33 1 86 95 22 98 - contact@gemway.com
The Autorité des Marchés Financiers is responsible for the supervision of GEMWAY ASSETS with regard to this key information document.
Date of production of the KID: 28/08/2025.

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

What is this product ?

Type

Sub fund of SICAV (Société d'Investissement à Capital Variable) under French law. Each shareholder has a co ownership right to the assets of the SICAV proportional to the number of shares held. GEMCHINA is a capitalizing UCITS.

Term

Objectives

UCITS classified as 'International Equities'. GEMCHINA is a sub fund seeking long term performance through exposure to stocks predominantly from China by investing at least 90% in stocks selected on the basis of extra financial criteria according to an ISR methodology. The aim is to outperform its benchmark index net of management fees over the recommended investment period. The MSCI China AllShares Net Total Return index (net dividends reinvested) converted into EUR . As the management of the SICAV is not index linked, its performance may differ significantly from its benchmark, which serves only as a basis for comparison. The sub fund invests in stocks selected on the basis of non financial criteria in accordance with the SRI method, systematically integrating environmental, social and governance (E.S.G.) criteria into the financial management. At least 90% of the securities in the portfolio have obtained an ESG rating from the management company or from its non financial data providers. The sub fund uses a 'best in class' approach to select high rated issuers and/or to improve their non financial performance within the business sector. The sub fund applies two extra financial filters to its stock selection: After excluding the controversial sectors and practices, the latter must respect a minimum ESG rating. The ESG investment process applied, excluded from the investment universe the 20% lowest rated companies in each sector. The sub fund GemChina obtained the Label d'Etat ISR. The sub fund complies with Article 8 of the European Regulation (EU) 2019/2088, Sustainable Finance Disclosure (SFDR). For more detailed information on the rating methodology applied in the sub fund, investors are invited to refer to the Gemway Assets Code of Transparency, available on the website www.gemway.com. The selected securities will be listed mainly on the markets of Hong Kong, Shanghai, Shenzhen and New York, but also on other financial markets in OECD member countries and non OECD countries that have links to the Chinese markets. The fund is managed through a rigorous selection of stock picking securities. GEMCHINA has at least 75% exposure to equities of Chinese companies listed from all economic sectors and of all capitalisations. However, the sub fund reserves the right, within a 15% limit, to select small and mid caps (less than 1 billion dollars). GEMCHINA reserves the right to invest up to 25% in fixed income products. The relevant fixed income securities are deemed to be 'investment grade,' i.e. rated at least BBB- by Standard & Poor's or equivalent, or are considered to be so by the management team. GEMCHINA may hold up to 10% of its assets in units or shares of UCITS, French or European AIFs or investment funds complying with the criteria of the French Monetary and Financial Code. Forward financial instruments, whether or not traded on regulated or over the counter markets, may be used to hedge the portfolio against currency risk. The fund may be exposed up to 100% to currencies other than the euro. The main currencies to which it will gain exposure are Hong Kong and US dollars, Chinese Renminbi and Japanese Yen. This fund may not be appropriate for investors who plan to withdraw their money within 5 years. Investments may be redeemed each business day on request. Redemption requests are centralised by our centralising agent BNP PARIBAS SA before 6 p.m. on each stock market trading day and executed on the basis of the net asset value calculated on the closing price on the centralisation day.
Insurance: Not applicable
Maturity Date: This product has no maturity date.
Depositary: BNP Paribas SA
The prospectus, annual reports and most recent interim documents, as well as all other practical information and in particular where to find the latest price of shares are available on our website www.gemway.com or upon written request, free of charge, at: Gemway Assets, 10 rue de la Paix -75002 PARIS.

Intended retail investor

Potential investors are aware of the risks inherent in holding this type of product and have an investment horizon corresponding to its recommended investment period.

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

Risk Indicator

The risk indicator assumes that you keep the product for 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 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.
In other words, the potential losses related to the future results of the product are at a medium level and, if the situation deteriorates on the markets, our ability to pay you may be affected.
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 5 years. Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable scenario : This type of scenario occurred for an investment between June 2021 and July 2025
Moderate scenario : This type of scenario occurred for an investment between October 2018 and October 2023
Favourable scenario : This type of scenario occurred for an investment between February 2016 and February 2021
Your maximum loss would be that you will lose all your investment (premium paid).

Recommended holding period : 5 years **Example Investment : 10 000 €**			
Scenarios :		1 year	5 years
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	**3 420 €**	**2 890 €**
	Average return each year	-65,82 %	-22,00 %
Unfavourable	**What you might get back after costs**	**6 800 €**	**8 060 €**
	Average return each year	-32,05 %	-4,21 %
Moderate	**What you might get back after costs**	**10 330 €**	**12 650 €**
	Average return each year	3,33 %	4,82 %
Favourable	**What you might get back after costs**	**15 560 €**	**20 560 €**
	Average return each year	55,63 %	15,50 %

What happens if GEMWAY ASSETS is unable to pay out ?

Gemway Assets is a portfolio management company authorised and monitored by the Autorité des Marchés Financiers and must comply with the organization and operating rules, particularly with regard to equity.. The assets of the UCI are registered in one or more bank accounts opened in the name of the UCI, which is segregated from those of the management company. Consequently, the failure of GEMWAY ASSETS would not have an impact on the assets of the UCI.

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 show you the impact that all costs will have on your investment over time.

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 ;
- €10 000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	452 €	1 589 €
Annual cost impact (*)	4.55 %	3.32 %

(*) 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 8.14 % % before costs and 4.82% 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

The table below shows:

— the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period ;

— the meaning of the different cost categories.

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2.00% of the amount you pay in when entering this investment	Up to 200 €
Exit costs	1.00% of your investment before it is paid out to you	98 €
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.15% of the value of your investment per year. This is an estimate based on actual costs over the last year.	113 €
Transaction costs	0.42% 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.	41 €
Incidental costs taken under specific conditions		
Performance fees	15% (inclusive of tax) of the fund's outperformance, net of fixed management fees, relative to the performance of its benchmark, provided that the fund's performance is positive and after the underperformance of the last 5 years all offset. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	0 €

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

Recommended holding period : 5 years.

Holding for a period of less than the recommended period may not be in the interests of the investor. You can request the redemption of your shares on a daily basis; the redemption operations are carried out on a daily basis.

How can I complain ?

For any complaints, you can write to:

Gemway Assets -10 rue de la Paix -75002 PARIS

You can also submit your complaint by email to contact@gemway.com or by telephone at +33 1 86 95 22 98.

We undertake to send you an acknowledgement of receipt within a maximum of 10 working days from the date of receipt and to respond within a maximum of 2 months from the date of receipt.

If you have dissatisfaction with the action taken on your complaint, you can contact the AMF.

Financial Markets Authority: 17, Place de la Bourse 75,082 Paris Cedex 02.

Other relevant information

Past performance is not a reliable indicator of future performance. Past performance information is available at: www.gemway.com/Fund section/performance up to 10 years depending on the date of creation of the share. Information on sustainable finance can be found at www.gemway.com/ESG section.

KEY INFORMATION DOCUMENT

GEMCHINA F EUR

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

GEMCHINA F EUR- sub fund of GEMFUNDS SICAV approved by the AMF under the number SCV20190066
Product ISIN Code: FR0013433125
Management Company: GEMWAY ASSETS SAS -10 Rue de la Paix -75002 PARIS - France
Tel: 00 33 1 86 95 22 98 - contact@gemway.com
The Autorité des Marchés Financiers is responsible for the supervision of GEMWAY ASSETS with regard to this key information document.
Date of production of the KID: 28/08/2025.

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

What is this product ?

Type

Sub fund of SICAV (Société d'Investissement à Capital Variable) under French law. Each shareholder has a co ownership right to the assets of the SICAV proportional to the number of shares held. GEMCHINA is a capitalizing UCITS.

Term

Objectives

UCITS classified as 'International Equities'. GEMCHINA is a sub fund seeking long term performance through exposure to stocks predominantly from China by investing at least 90% in stocks selected on the basis of extra financial criteria according to an ISR methodology. The aim is to outperform its benchmark index net of management fees over the recommended investment period. The MSCI China AllShares Net Total Return index (net dividends reinvested) converted into EUR . As the management of the SICAV is not index linked, its performance may differ significantly from its benchmark, which serves only as a basis for comparison. The sub fund invests in stocks selected on the basis of non financial criteria in accordance with the SRI method, systematically integrating environmental, social and governance (E.S.G.) criteria into the financial management. At least 90% of the securities in the portfolio have obtained an ESG rating from the management company or from its non financial data providers. The sub fund uses a 'best in class' approach to select high rated issuers and/or to improve their non financial performance within the business sector. The sub fund applies two extra financial filters to its stock selection: After excluding the controversial sectors and practices, the latter must respect a minimum ESG rating. The ESG investment process applied, excluded from the investment universe the 20% lowest rated companies in each sector. The sub fund GemChina obtained the Label d'Etat ISR. The sub fund complies with Article 8 of the European Regulation (EU) 2019/2088, Sustainable Finance Disclosure (SFDR). For more detailed information on the rating methodology applied in the sub fund, investors are invited to refer to the Gemway Assets Code of Transparency, available on the website www.gemway.com. The selected securities will be listed mainly on the markets of Hong Kong, Shanghai, Shenzhen and New York, but also on other financial markets in OECD member countries and non OECD countries that have links to the Chinese markets. The fund is managed through a rigorous selection of stock picking securities. GEMCHINA has at least 75% exposure to equities of Chinese companies listed from all economic sectors and of all capitalisations. However, the sub fund reserves the right, within a 15% limit, to select small and mid caps (less than 1 billion dollars). GEMCHINA reserves the right to invest up to 25% in fixed income products. The relevant fixed income securities are deemed to be 'investment grade,' i.e. rated at least BBB- by Standard & Poor's or equivalent, or are considered to be so by the management team. GEMCHINA may hold up to 10% of its assets in units or shares of UCITS, French or European AIFs or investment funds complying with the criteria of the French Monetary and Financial Code. Forward financial instruments, whether or not traded on regulated or over the counter markets, may be used to hedge the portfolio against currency risk. The fund may be exposed up to 100% to currencies other than the euro. The main currencies to which it will gain exposure are Hong Kong and US dollars, Chinese Renminbi and Japanese Yen. This fund may not be appropriate for investors who plan to withdraw their money within 5 years. Investments may be redeemed each business day on request. Redemption requests are centralised by our centralising agent BNP PARIBAS SA before 6 p.m. on each stock market trading day and executed on the basis of the net asset value calculated on the closing price on the centralisation day.
Insurance: Not applicable
Maturity Date: This product has no maturity date.
Depositary: BNP Paribas SA
The prospectus, annual reports and most recent interim documents, as well as all other practical information and in particular where to find the latest price of shares are available on our website www.gemway.com or upon written request, free of charge, at: Gemway Assets, 10 rue de la Paix -75002 PARIS.

Intended retail investor

Potential investors are aware of the risks inherent in holding this type of product and have an investment horizon corresponding to its recommended investment period.

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

Risk Indicator

The risk indicator assumes that you keep the product for 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 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.
In other words, the potential losses related to the future results of the product are at a medium level and, if the situation deteriorates on the markets, our ability to pay you may be affected.
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 5 years. Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable scenario : This type of scenario occurred for an investment between June 2021 and July 2025
Moderate scenario : This type of scenario occurred for an investment between October 2018 and October 2023
Favourable scenario : This type of scenario occurred for an investment between February 2016 and February 2021
Your maximum loss would be that you will lose all your investment (premium paid).

Recommended holding period : 5 years **Example Investment : 10 000 €**			
Scenarios :		1 year	5 years
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	**3 310 €**	**2 800 €**
	Average return each year	-66,85 %	-22,48 %
Unfavourable	**What you might get back after costs**	**6 590 €**	**7 820 €**
	Average return each year	-34,11 %	-4,80 %
Moderate	**What you might get back after costs**	**10 020 €**	**12 270 €**
	Average return each year	0,20 %	4,18 %
Favourable	**What you might get back after costs**	**15 090 €**	**19 930 €**
	Average return each year	50,91 %	14,79 %

What happens if GEMWAY ASSETS is unable to pay out ?

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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 show you the impact that all costs will have on your investment over time.

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 ;
- €10 000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	690 €	1 703 €
Annual cost impact (*)	6.94 %	4.37 %

(*) 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 8.54 % % before costs and 4.18% 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

The table below shows:

— the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period ;

— the meaning of the different cost categories.

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	Up to 400 €
Exit costs	2.00% of your investment before it is paid out to you	192 €
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.60% of the value of your investment per year. This is an estimate based on actual costs over the last year.	58 €
Transaction costs	0.42% 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.	40 €
Incidental costs taken under specific conditions		
Performance fees	15% (inclusive of tax) of the fund's outperformance, net of fixed management fees, relative to the performance of its benchmark, provided that the fund's performance is positive and after the underperformance of the last 5 years all offset. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	0 €

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

Recommended holding period : 5 years.

Holding for a period of less than the recommended period may not be in the interests of the investor. You can request the redemption of your shares on a daily basis; the redemption operations are carried out on a daily basis.

How can I complain ?

For any complaints, you can write to:

Gemway Assets -10 rue de la Paix -75002 PARIS

You can also submit your complaint by email to contact@gemway.com or by telephone at +33 1 86 95 22 98.

We undertake to send you an acknowledgement of receipt within a maximum of 10 working days from the date of receipt and to respond within a maximum of 2 months from the date of receipt.

If you have dissatisfaction with the action taken on your complaint, you can contact the AMF.

Financial Markets Authority: 17, Place de la Bourse 75,082 Paris Cedex 02.

Other relevant information

Past performance is not a reliable indicator of future performance. Past performance information is available at: www.gemway.com/Fund section/performance up to 10 years depending on the date of creation of the share. Information on sustainable finance can be found at www.gemway.com/ESG section.

KEY INFORMATION DOCUMENT

GEMCHINA S USD

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

GEMCHINA S USD- sub fund of GEMFUNDS SICAV approved by the AMF under the number SCV20190066
Product ISIN Code: FR0013455995
Management Company: GEMWAY ASSETS SAS -10 Rue de la Paix -75002 PARIS - France
Tel: 00 33 1 86 95 22 98 - contact@gemway.com
The Autorité des Marchés Financiers is responsible for the supervision of GEMWAY ASSETS with regard to this key information document.
Date of production of the KID: 28/08/2025.

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

What is this product ?

Type

Sub fund of SICAV (Société d'Investissement à Capital Variable) under French law. Each shareholder has a co ownership right to the assets of the SICAV proportional to the number of shares held. GEMCHINA is a capitalizing UCITS.

Term

Objectives

UCITS classified as 'International Equities'. GEMCHINA is a sub fund seeking long term performance through exposure to stocks predominantly from China by investing at least 90% in stocks selected on the basis of extra financial criteria according to an ISR methodology. The aim is to outperform its benchmark index net of management fees over the recommended investment period. The MSCI China AllShares Net Total Return index (net dividends reinvested) converted into EUR . As the management of the SICAV is not index linked, its performance may differ significantly from its benchmark, which serves only as a basis for comparison. The sub fund invests in stocks selected on the basis of non financial criteria in accordance with the SRI method, systematically integrating environmental, social and governance (E.S.G.) criteria into the financial management. At least 90% of the securities in the portfolio have obtained an ESG rating from the management company or from its non financial data providers. The sub fund uses a 'best in class' approach to select high rated issuers and/or to improve their non financial performance within the business sector. The sub fund applies two extra financial filters to its stock selection: After excluding the controversial sectors and practices, the latter must respect a minimum ESG rating. The ESG investment process applied, excluded from the investment universe the 20% lowest rated companies in each sector. The sub fund GemChina obtained the Label d'Etat ISR. The sub fund complies with Article 8 of the European Regulation (EU) 2019/2088, Sustainable Finance Disclosure (SFDR). For more detailed information on the rating methodology applied in the sub fund, investors are invited to refer to the Gemway Assets Code of Transparency, available on the website www.gemway.com. The selected securities will be listed mainly on the markets of Hong Kong, Shanghai, Shenzhen and New York, but also on other financial markets in OECD member countries and non OECD countries that have links to the Chinese markets. The fund is managed through a rigorous selection of stock picking securities. GEMCHINA has at least 75% exposure to equities of Chinese companies listed from all economic sectors and of all capitalisations. However, the sub fund reserves the right, within a 15% limit, to select small and mid caps (less than 1 billion dollars). GEMCHINA reserves the right to invest up to 25% in fixed income products. The relevant fixed income securities are deemed to be 'investment grade,' i.e. rated at least BBB- by Standard & Poor's or equivalent, or are considered to be so by the management team. GEMCHINA may hold up to 10% of its assets in units or shares of UCITS, French or European AIFs or investment funds complying with the criteria of the French Monetary and Financial Code. Forward financial instruments, whether or not traded on regulated or over the counter markets, may be used to hedge the portfolio against currency risk. The fund may be exposed up to 100% to currencies other than the euro. The main currencies to which it will gain exposure are Hong Kong and US dollars, Chinese Renminbi and Japanese Yen. This fund may not be appropriate for investors who plan to withdraw their money within 5 years. Investments may be redeemed each business day on request. Redemption requests are centralised by our centralising agent BNP PARIBAS SA before 6 p.m. on each stock market trading day and executed on the basis of the net asset value calculated on the closing price on the centralisation day.
Insurance: Not applicable
Maturity Date: This product has no maturity date.
Depositary: BNP Paribas SA
The prospectus, annual reports and most recent interim documents, as well as all other practical information and in particular where to find the latest price of shares are available on our website www.gemway.com or upon written request, free of charge, at: Gemway Assets, 10 rue de la Paix -75002 PARIS.

Intended retail investor

Potential investors are aware of the risks inherent in holding this type of product and have an investment horizon corresponding to its recommended investment period.

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

Risk Indicator

The risk indicator assumes that you keep the product for 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 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.
In other words, the potential losses related to the future results of the product are at a medium level and, if the situation deteriorates on the markets, our ability to pay you may be affected.
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 5 years. Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable scenario : This type of scenario occurred for an investment between June 2021 and July 2025
Moderate scenario : This type of scenario occurred for an investment between October 2018 and October 2023
Favourable scenario : This type of scenario occurred for an investment between February 2016 and February 2021
Your maximum loss would be that you will lose all your investment (premium paid).

Recommended holding period : 5 years **Example Investment : 10 000 $**			
Scenarios :		1 year	5 years
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	**0 $**	**0 $**
	Average return each year	0,00 %	0,00 %
Unfavourable	**What you might get back after costs**	**0 $**	**0 $**
	Average return each year	0,00 %	0,00 %
Moderate	**What you might get back after costs**	**0 $**	**0 $**
	Average return each year	0,00 %	0,00 %
Favourable	**What you might get back after costs**	**0 $**	**0 $**
	Average return each year	0,00 %	0,00 %

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What are the costs ?

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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 ;
- $10 000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	0 $	0 $
Annual cost impact (*)	0.00 %	0.00 %

(*) 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 0.00 % % before costs and 0.00% 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

The table below shows:

— the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period ;

— the meaning of the different cost categories.

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	1.00% of the amount you pay in when entering this investment	Up to 100 $
Exit costs	1.00% of your investment before it is paid out to you	99 $
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.90% of the value of your investment per year. This is an estimate based on actual costs over the last year.	89 $
Transaction costs	0.42% 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.	42 $
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 $

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

Recommended holding period : 5 years.

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