Key Information Document

Purpose

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

Product

Name:	Wealtheon Value World Equity (the "Sub-Fund"), a sub-fund of Protea Fund (the "Fund")
ISIN:	LU3238191814
Class:	Class D (the "Class")
Product manufacturer:	FundPartner Solutions (Europe) S.A. (the "Management Company"), part of Pictet Group.
Website:	https://www.pictet.com/asset-services/fund-library

Call +352 467171-1 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising FundPartner Solutions (Europe) S.A. in relation to this Key Information Document.
This PRIIP is authorised in Luxembourg.
FundPartner Solutions (Europe) S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This key information document is accurate as at 24th October 2025.

What is this product?

TYPE OF PRODUCT

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

TERM

The Sub-Fund is established for an unlimited duration. However, the board of directors may also propose to dissolve a sub-fund at a general meeting of that sub-fund.

OBJECTIVES

Objectives and investment policy

The Sub-Fund is a medium risk vehicle investing equities listed globally through a fundamental value-driven strategy. It may be suitable for investors who are seeking long term growth potential offered through an exposure to the global equities markets. Hence it requires an investment horizon of at least 5 years.

There can be no guarantee that the Sub-Fund's objective will be achieved.

The Sub-Fund will be mainly exposed to equities and equity related securities (including, inter alia, ordinary and preferred shares, REITs, and ADR and GDR).

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

- directly in the asset class abovementioned ; and/or
- in UCIs (UCITS, including UCITS ETFs, and/or other UCIs referred to in Section 23.3(e) of the Prospectus), having as main objective to invest or grant an exposure to the abovementioned asset class.

The choice of investments will neither be limited by geographical area, by an economic sector nor in terms of currencies in which investments will be denominated. However, depending on financial market conditions, a particular focus can be placed in a single country and/or in a single economic sector and/or in a single currency.

On an ancillary basis , the Sub-Fund may also invest in other UCIs than abovementioned , cash and Cash Equivalents.

The Sub-Fund will not use SFTs nor TRS.

Derivatives For hedging and for investment purposes, the Sub-Fund may use all types of financial derivative instruments traded on a Regulated Market and/or OTC provided they are contracted with leading financial institutions specialized in this type of transactions and subject to regulatory supervision.

Benchmark The Sub-Fund is actively managed. The Sub-Fund has no benchmark index and is not managed in reference to a benchmark index.

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

Share Class Currency The currency of the Class is EUR.

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

The return of the product is determined using the Net Asset Value (the "NAV") calculated by FundPartner Solutions (Europe) S.A. (the "Administrative Agent"). This return depends mainly on the market value fluctuations of the underlying investments.

INTENDED RETAIL INVESTOR

The product is suitable for retail investors with limited knowledge of the underlying financial instruments and no financial industry experience. The product is compatible with investors who may bear capital losses and who do not need capital guarantee.
The product is compatible with clients looking for growing their capital and who wish to hold their investment over 5 years.

OTHER INFORMATION

Depositary Bank Pictet & Cie (Europe) AG, succursale de Luxembourg (the "Depositary").

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

Dealing The NAV for this Class is calculated on each Business Day, on the basis of the pricing of the preceding business day ("the Valuation Day"). For any subscription or redemption request received by the Fund, prior to 2 p.m. Luxembourg time, one business day before the Valuation Day, the NAV calculated based on the pricing of the Valuation Day will be applicable.

Switching Shareholders may apply for any shares of any sub-funds to be converted into shares of another sub-fund, provided that the conditions for accessing the target class or sub-fund are fulfilled with respect to this sub-fund, on the basis of their respective NAV 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.

Additional Information More detailed information on the Fund, such as the prospectus, other classes, the key information, the latest NAV, the articles of incorporation as well as the latest annual and semi-annual report, can be obtained free of charge, in English, from the Administrative Agent, the distributors, the Management Company or online at www.fundsquare.net.

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

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

Risk indicator

The risk indicator assumes 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. The essential risks of the investment fund lie in the possibility of depreciation of the securities in which the fund is invested.

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.

Other risks materially relevant to the PRIIP not included in the summary risk indicator: Currency risk, Liquidity risk, Operational risk, Political risk, Regulatory risk, Target fund risk, Valuation risk, Risks from the use of derivatives.

This product does not include any protection from future market performance, so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire 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 and a suitable proxy over the last 10 years. Markets could develop very differently in the future.

Recommended holding period (RHP): Example investment		**5 years EUR 10,000**		
		If you exit after 1 year	**If you exit after 5 years**	
Scenarios				
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**			
Stress scenario	**What you might get back after costs**	EUR 3,940	EUR 3,540	
	Average return each year	-60.6%	-18.8%	
Unfavourable scenario	**What you might get back after costs**	EUR 8,000	EUR 11,570	This type of scenario occurred for an investment between June 2024 and June 2025.
	Average return each year	-20.0%	3.0%	
Moderate scenario	**What you might get back after costs**	EUR 11,290	EUR 17,010	This type of scenario occurred for an investment between June 2019 and June 2024.
	Average return each year	12.9%	11.2%	
Favourable scenario	**What you might get back after costs**	EUR 15,330	EUR 20,590	This type of scenario occurred for an investment between March 2020 and March 2025.
	Average return each year	53.3%	15.5%	

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

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

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

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

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

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

What are the costs?

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

Costs over time

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

We have assumed:

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

- EUR 10,000 is invested

Investment of EUR 10,000	**If you exit after 1 year**	**If you exit after 5 years**
Total costs	EUR 50	EUR 386
Annual cost impact (*)	0.5%	0.5%

(*) 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 11.7% before costs and 11.2% after costs.

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Composition of costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	We do not charge an entry fee for this Class.	EUR 0
Exit costs	We do not charge an exit fee for this Class.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.40% of the value of your investment per year. This percentage is based on an annualized estimation of the fees.	EUR 40
Transaction costs	0.10% 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.	EUR 10
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0

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

Recommended holding period (RHP): 5 years.

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

The NAV for this Class is calculated on each Business Day, on the basis of the pricing of the preceding business day ("the Valuation Day"). For any subscription or redemption request received by the Fund, prior to 2 p.m. Luxembourg time, one business day before the Valuation Day, the NAV calculated based on the pricing of the Valuation Day will be applicable.

How can I complain?

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

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

pfcs.lux@pictet.com

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

Other relevant information

More detailed information on the Fund, such as the prospectus, the articles of incorporation, the latest annual and semi-annual report as well as the latest NAVs per share, can be obtained free of charge, in English from the Administrative Agent, the distributors, the Fund or online at www.fundsquare.net.

There is insufficient data to provide a useful indication of past performance to investors. The previous performance scenarios are available on the link https://download.alphaomega.lu/perfscenario_LU3238191814_LU_en.pdf.

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