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.

PHARUS SICAV - Fasanara Quant, a Sub-Fund of PHARUS SICAV

Class BH (Accumulation) LU2040055670

This Fund is managed by Pharus Management Lux S.A.

OBJECTIVES AND INVESTMENT POLICY

Investment Objective
The Fund's investment objective is to achieve long term capital growth by investing in a flexible way in a broad range of asset classes, tapping typically into three performance drivers: international bonds, international equity and money market instruments, as more fully in detail described in the following paragraphs.

Investment Policy
The Fund invests directly up to 100% in a diversified portfolio of physical equities and/or rated or unrated debt securities of any kind and money markets instruments issued or guaranteed by sovereign, supranational and/or corporate issuers without any geographical restriction, including emerging markets and emerging countries. Moreover, the indirect investment in equity is foreseen through the use of contracts for difference (Total Return Swaps having listed equities as underlying) in order to get long or short exposure on single equity names, according to the asset manager expectations.
The Fund may invest :
- in American Depositary Receipts (ADRs), Global Depository Receipts (GDRs), European Depositary Receipt (EDR) and close ended Real Estate Investment Trusts (REITS) without embedded derivatives;
- up to 10% of its assets in convertible bonds and/or CoCos bonds, in aggregate;
- up to 10% of the net assets, in UCITS and/or other UCIs (including "ETFs qualifying as UCITS").

The Fund shall only invest in Target UCITS/UCIs that apply entry and management fees (each of these fees) not exceeding 3% (three percent).
The Fund shall not be charged for subscription or redemption fees on account of its investments in such UCITS and other UCIs, for which PHARUS MANAGEMENT LUX S.A. acts as management company nor is linked to such UCITS/UCIs management company.
The Fund's exposure to commodities, which will be indirect investment through transferable securities without embedded derivative (i.e. ETC) and UCITS and/or other eligible UCIs, can make out up to 10% of the Sub-Fund's portfolio.
The expected average rating of the Fund is BBB, with the possibility to use a higher or lower rating according to the market conditions and in the best interest of the shareholders.
Direct investments in Russian equity market and/or Chinese A-shares are not allowed.
Investments in distressed or defaulted securities are not allowed under this Fund.
The Fund may enter into securities lending and borrowing transactions as well as repurchase agreements and reverse repurchase agreements.

Fund Currency
The reference currency of the Fund is EUR.

Class Currency
The class is expressed in USD and is hedged against the EUR.

Income
All income received by the Share Class will be reinvested.

Investment Horizon
Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money for at least 3 to 5 years.

Derivative Policy
The Fund may, in accordance with its investment restrictions, invest in financial derivative instruments for hedging and/or investment purposes.

Subscription and Redemption
Investor may subscribe, convert and redeem shares on demand on a daily basis.

RISK AND REWARD PROFILE

Lower risk — **Higher risk**

Potentially lower rewards — **Potentially higher rewards**

1	2	3	4	**5**	6	7

Risk Disclaimer
The risk and reward indicator illustrates where the Fund is positioned in terms of its possible risks relative to its potential rewards. The higher the Fund's position on this scale, the greater the possible reward, but also the greater risk of losing money. This risk indicator is calculated using historical data, which cannot be used as a prediction for the future. Therefore the risk classification may change over time. Even if the Fund is in the lowest risk class you can lose money, as no investments are entirely risk free.

Why is this Fund in this category?
The Fund is rated 5 due to the nature of its investments in equities and/or corporate bonds on the worldwide market. Other risk factors not adequately captured by the synthetic risk indicator are described below. All these factors may impact the value of the Fund's investments or expose the Fund to losses.

Not all risks affecting the Fund are adequately captured by the synthetic risk indicator. The following risks may affect the Fund:

Counterparty risk: which may occur due to the exposure the Fund might have through contracts with third parties.

Credit risk: which are linked to the debt securities the Fund may invest in.

Currency risk: when the Fund invests in assets denominated in a different currency. A devaluation of the asset's currency relative to the currency of the Fund will lead to a reduction in the value of the Fund.

Derivative risk: The use of derivatives results in higher chances of loss due to the use of leverage or borrowing. Derivatives allow investors to earn large returns from small movements in the underlying asset's price. However, investors could lose large amounts if the price of the underlying asset moves against them significantly.

Emerging Market risk: Emerging markets will generally be subject to a greater political, legal, counterparty and operational risk.

Liquidity risk: which may occur when investments are made in financial instruments that could have a lower level of liquidity in some circumstances for example in the case of a market crash or default of issuers; due to significant redemptions by shareholders resulting in a potential decrease of the value of certain of the Fund's investments.

Operational risk: which may occur due to technical issues for example natural disasters, misunderstandings and fraud.

Full details of all risks the Fund is exposed to are provided in the prospectus.

CHARGES FOR THIS FUND

The charges investors pay are used to pay the costs of running the Fund, including the costs of marketing and distribution. These charges reduce the potential growth of your investment. More detailed information on charges can be found in the prospectus of the Fund.

One-off charges that may be taken before or after you invest	
Entry charge	None
Exit charge	None

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

Charges taken from the Fund over a year	
Ongoing charges	1.16%

Charges taken from the Fund under specific conditions	
Performance fee	Performance fees will be calculated at the end of the first financial year.

A performance fee will be paid on a yearly basis, provided that the net asset value per Share before payment of the Performance Fee is higher than any (HIGHWATERMARK) previous year end Net Asset Value per Share. The Performance Fee will be equal to 10% of the difference between the net asset value per Share before performance fee and the previous year-end net asset value per Share multiplied by the number of Shares outstanding on each Valuation Date.

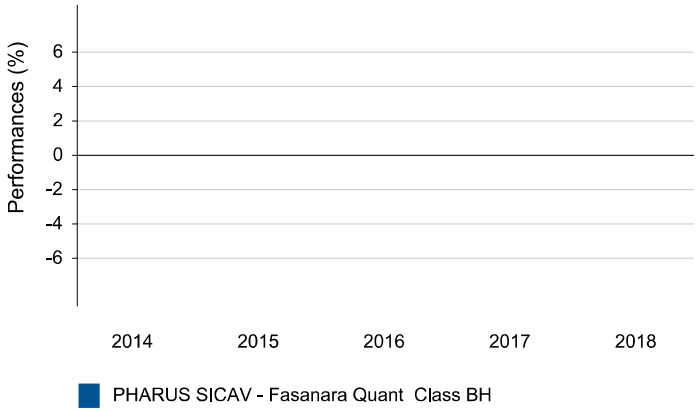
The entry and exit charges shown are a maximum. In some cases you might pay less - please contact your financial advisor or distributor to find out the actual amount.
The ongoing charges include investment management, management administration and custodian fees. They do not include portfolio transaction costs.

The ongoing charges figure shown here is an estimate of the annualised charges based on the management fees and other estimated costs as disclosed in the prospectus. An estimate is being used because the share class was newly launched. The Fund's annual report for each financial year will include detail on the exact charges made. This figure may vary from year to year.

Detailed information on charges can be found in the prospectus of the Fund and on www.pharusmanco.lu.

PAST PERFORMANCE

Information on past performance will be provided after the close of the first financial year.



Past performance is not a reliable indicator of future performance.
Annualised performance is calculated after deducting all charges taken from the Fund.

There is insufficient data to provide a useful indication of past performance.

The Fund was launched in 2019
The Share Class was launched in 2019

Past performance is shown in US Dollar.

PRACTICAL INFORMATION

Depositary: Edmond de Rothschild (Europe)

Further Information
The audited annual report as well as the prospectus and other information in English will be made available to shareholders free of charge under www.pharusfunds.com or at the registered office of the Fund within four months from the end of the financial year.
Other information on the Fund, as well as the net asset value, the issue, conversion and redemption prices of the Fund's shares may be obtained on any day which is open for the business at the Fund and at the office of the distribution agent.

This key investor information document describes one Share Class of one Sub-Fund of the PHARUS SICAV. The assets, liabilities and the cash of each Sub-Fund are segregated by law.

The details of the up-to-date remuneration policy of the Management Company are available on :
http://www.pharusmanco.lu/en/documents/documents/.
A paper copy will be made available free of charge upon request.

Tax Legislation
Luxembourg's taxation regime may have an impact on the personal tax position of the investors.

Switching between Funds
Shareholders may request at any time to switch all or part of their holdings into shares of another Sub-Fund or class of shares provided they meet the holdings requirements of the destination Sub-Fund or class of shares. Switching orders must be provided in writing. Full details of the switching process are given in the prospectus of the Fund.

Liability Statement
Pharus Management Lux S.A. 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 for the Fund.

This Fund is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF).
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This key investor information is accurate as at 16 December 2019.