

# Key Information Document

VALUE - OPPORTUNITY EQUITIES (THE "SUB-FUND"), A SUB-FUND OF TARENO FUNDS (THE "FUND")

Class: BB - ISIN: LU1314012052

## 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: TARENO FUNDS - Value - Opportunity Equities - BB  
Product manufacturer: FundPartner Solutions (Europe) S.A. (the "Management Company"), part of Pictet Group.  
ISIN: LU1314012052  
Website: <https://assetservices.group.pictet/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.

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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 1<sup>st</sup> January 2023.

## What is this product?

### TYPE OF PRODUCT

The product is a Sub-Fund of TARENO FUNDS, 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 Compartment at a General Meeting of that Compartment.

### OBJECTIVES

The objective of the Sub-Fund is to give investors access to international financial markets whilst aiming to achieve capital gains over the long term. The Sub-Fund follows a diversified investment approach, investing in a range of different asset classes, selected on the basis of expected return, expected volatility and/or historical correlation with other asset classes. The Sub-Fund does not guarantee the achievement of its objective.

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

The Sub-Fund invests a minimum of 75% of its net assets in equities, without geographical, sectorial or currency limitation.

The Sub-Fund invests in listed companies that are traded on the regulated stock markets. The investments target companies that meet some or all of the investment criteria hereunder. Targeted companies should have a proven track-record and have a sound balance sheet, a good management and sell products or offer services for which one can expect a steady demand or even growth. These companies should trade at a price which seems rather low taking into account the fundamentals ("value investing") of the respective companies. Since it could mean that this company is out of favor within the investment community, it is often possible that not all investment criteria will be met.

Flexibility to stay away from a benchmark, industry, or stock weightings, ensuring a portfolio truly reflective of the investment criteria indicated here above is a corner stone of the Sub-Fund's strategy. The turnover will normally be low as the Sub-Fund follows a buy and hold strategy adopting a long-term vision.

The Sub-Fund may also be invested in units of UCITS and/or other UCIs, provided that the investment policy of such UCIs corresponds to the investment policy as described above. Investment in units of UCITS and/or other UCIs cannot represent more than 10% of the net assets of the Sub-Fund.

The Sub-Fund may hold up to one-third of its net assets in liquidities as among others cash deposits, money market UCIs (within the 10% above-mentioned limit) and money market instruments, in the limits laid down in Schedule 1. If the Investment Manager considers this to be in the best interest of the Shareholders, the Sub-Fund may also hold, on a temporary basis, up to 100% of its net assets, in liquidities defined above.

For efficient asset management and/or hedging purposes, the Sub-Fund may use financial derivative instruments and other techniques or instruments.

This Class is cumulative. Dividend distributions are not planned.

### INTENDED RETAIL INVESTORS

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

The Depositary is Pictet & Cie (Europe) S.A..

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

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

### Risk indicator

1	2	3	4	5	6	7
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← Lower risk Higher risk →



The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if your 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.

### 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	
<b>Scenarios</b>				
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>			
<b>Stress scenario</b>	<b>What you might get back after costs</b> Average return each year	EUR 5,510 -44.9%	EUR 1,620 -30.5%	
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b> Average return each year	EUR 7,850 -21.5%	EUR 7,760 -4.9%	This type of scenario occurred for an investment in the product between June 2021 and October 2022.
<b>Moderate scenario</b>	<b>What you might get back after costs</b> Average return each year	EUR 10,420 4.2%	EUR 11,920 3.6%	This type of scenario occurred for an investment in the product between March 2017 and March 2022.
<b>Favourable scenario</b>	<b>What you might get back after costs</b> Average return each year	EUR 15,430 54.3%	EUR 15,630 9.3%	This type of scenario occurred for an investment in the proxy then the product between October 2012 and October 2017.

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?

FundPartner Solutions (Europe) S.A. is not making any payment to you in relation to this Sub-Fund and you would still be paid in case of a default from FundPartner Solutions (Europe) S.A..

The Sub-Fund's assets are held with Pictet & Cie (Europe) S.A. and are segregated from the assets of other Sub-Funds of the Fund. The assets of the Sub-Fund cannot be used to pay the debts of other Sub-Funds.

## 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
<b>Total costs</b>	EUR 520	EUR 1,727
<b>Annual cost impact (*)</b>	5.2%	2.8%

(\*) 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 6.4% before costs and 3.6% after costs.

## Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	Up to 3.00% of the amount you pay in when entering this Investment.	Up to EUR 300
Exit costs	We do not charge an exit fee for this product.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.03% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 203
Transaction costs	0.17% 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 17
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 provide a consistent return less dependent on market fluctuations.

A redemption order is executed at the redemption price ruling on a Business Day (a full business day on which banks are fully open in Luxembourg), the application for the redemption of shares must reach the Administration Agent (FundPartner Solutions (Europe) S.A.) before 12:00 p.m. (Luxembourg time) on the Business Day preceding the relevant Business Day.

## 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](mailto:pfcs.lux@pictet.com)

## Other relevant information

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

The past performance over the last 6 years and the previous performance scenarios are available on the website [https://download.alphaomega.lu/perfscenario\\_LU1314012052\\_LU\\_en.pdf](https://download.alphaomega.lu/perfscenario_LU1314012052_LU_en.pdf).