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

Aecus Europe Equity Fund

A Sub-Fund of AECUS UCITS ICAV

Class C EUR Acc

Aecus Partners SAS is the manufacturer of the Fund.

ISIN: IE000Q5QWIE3

For more information, consult www.aecuspartners.com

or call +33 (0)1 84 80 81 82

The Autorité des Marchés Financiers (AMF) is responsible for supervising Aecus Partners SAS in relation to this document.

This PRIIP is authorised in Ireland.

Aecus Partners SAS is appointed as the management company of the ICAV and is authorised in France and regulated by the Autorité des Marchés Financiers (AMF).

KID production date: 24/08/2026

What is this product?

Type

Aecus UCITS ICAV is an open-ended umbrella Irish collective asset-management vehicle with segregated liability between its sub-funds formed in Ireland under the Irish Collective Asset-management Vehicles Act 2015 (as amended) and authorised by the Central Bank as a UCITS pursuant to the Regulations.

Term

The Fund does not have a fixed term or maturity period.

The management company of the ICAV (the "Management Company") may not unilaterally terminate the Fund.

Subject to the termination rights of the Directors of the ICAV as set forth in the "Termination of Funds" section of the prospectus of the ICAV (the "Prospectus"), the Fund cannot be automatically terminated.

Objectives

Investment Objective

The investment objective of the Fund is to seek to deliver capital growth, whilst limiting downside risk, over any period of five consecutive years or more.

Although the Fund aims to achieve its investment objective, there is no guarantee that this will be achieved. The Fund's capital is at risk meaning that the Fund could suffer a decrease in value and the value of a shareholder's investment in the Fund would decrease as a result.

There can be no assurance that the Fund will achieve its investment objective over any time period.

The Fund seeks to achieve its objective by investing selectively in a diversified portfolio of companies with persistent earnings growth, run by management teams focused on creating durable value. As part of the selection process, the Fund looks for companies with a defendable business model, repeatable success and scalability.

Investment Policy

The Fund will invest primarily in listed European equity securities. Exposure to equity securities will be on a long-only basis and may include common stocks, preferred stocks, IPOs and rights as well as equity-related instruments. The Fund is also permitted to invest in Underlying Funds and to hold Cash and Cash Equivalents including cash deposits, government debt securities and money market instruments.

The Fund may invest in large, medium and smaller market capitalisation companies. The Fund will not actively focus on any specific geographic region, nor any particular industry, sector or market capitalisation.

The Fund has been categorised as an Article 8 Fund under the Sustainable Finance Disclosure Regulation which is a fund that promotes environmental and/or social characteristics.

The Fund is actively managed and references the MSCI Europe Index (Net Total Return) (the "Reference Index") for comparative and information purposes only. The Fund is not constrained by any index, including the Reference Index, and it may invest in securities that are not included in the Reference Index. No account is taken of the constituents of the Fund's Reference Index in the management of the Fund or in the stock selection process.

This is an accumulating share class. All income allocated to the share class from the Fund is reinvested and included in the value of the shares.

Shares in the Fund trade every day where the banks in Dublin are open for business. You can contact the share dealing team by email:

afsinvestorservices.ie@bnpparibas.com or by telephone on +353 1 607 1800.

Intended retail investor

The Fund is intended for all types of investors (retail, professional or eligible counterparties) with a long-term investment horizon seeking capital appreciation and who are able to bear capital loss.

Due to the Fund's predominant exposure to equity securities, investors should be prepared to accept a high degree of volatility of net asset value from time to time. An investment in the Fund may not be appropriate for all investors. The Fund is suitable for investors whose main objective is the growth of their investment over the long-term (5 years or more).

Depositary

BNP Paribas S.A

Further Information

Please refer to the 'Other relevant information' section below.

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

Risk Indicator

Lower risk **Higher risk**

The risk indicator assumes you keep the product for 5 year(s).

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.

Please refer to the Prospectus for full details about any other risks materially relevant to the fund not included in the summary risk indicator such as liquidity, counterparty and operational risk.

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.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:		**5 years**	
Example Investment:		**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	**What you might get back after costs**	EUR 4,090	EUR 3,710
	Average return each year	-59.10%	-17.99%
Unfavourable	**What you might get back after costs**	EUR 8,160	EUR 8,910
	Average return each year	-18.40%	-2.28%
Moderate	**What you might get back after costs**	EUR 9,970	EUR 13,010
	Average return each year	-0.30%	5.40%
Favourable	**What you might get back after costs**	EUR 13,460	EUR 16,840
	Average return each year	34.60%	10.99%

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

Unfavourable scenario: This type of scenario occurred for an investment using a suitable benchmark between March 2025 and June 2026.

Moderate scenario: This type of scenario occurred for an investment using a suitable benchmark between November 2018 and November 2023.

Favourable scenario: This type of scenario occurred for an investment using a suitable benchmark between March 2020 and March 2025.

What happens if Aecus Partners SAS is unable to pay out?

The assets of the Fund are held in safekeeping by the Depositary. In the event of the insolvency of the Management Company, the Fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the 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 Fund.

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, and how long you hold the product. 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

	If you exit after 1 year	If you exit after 5 years
Total costs	EUR 613	EUR 1,954
Annual cost impact (*)	6.1%	3.0% each year

(*) 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 8.4% before costs and 5.4% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	Up to 4.00% of the amount you pay when entering this investment. This is the maximum you may be charged. Aecus Partners SAS does not charge an entry fee. The person selling you the product will inform you of the actual charge.	Up to EUR 400
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	1.62% of the value of your investment per year. This is an estimate based on actual costs over the current year.	EUR 162
Transaction costs	0.51% 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 51
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 money out early?

Recommended holding period: 5 year(s)

This product is designed for long-term investment. Due to the Fund's predominant exposure to equity securities, the value of investments and the income from them can rise and fall over differing time periods. Investors should therefore have an investment horizon of at least 5 years when buying an investment of this type.

The ICAV shall redeem shares of this Share Class of the Fund at the redemption price on each dealing day. Redemptions of the applicable Fund will be effected at the valuation point on the relevant dealing day. The price is based on the net asset value per share of each class determined at the valuation point.

The Management Company may apply liquidity management tools ("LMTs") that could affect your ability to redeem your investment, the timing of your redemption, or the amount you pay for subscription or receive for redemption. These tools may include an anti-dilution levy, a redemption gate, dilution adjustments (swing pricing), redemptions in kind and/or temporary suspensions. The selection of applicable tools, their conditions of use and maximum level are detailed in the Fund's prospectus.

How can I complain?

If you choose to invest in the Fund and subsequently have a complaint, please contact the Management Company, Aecus Partners SAS, using the postal or email addresses below.

www.aecuspartners.com

Postal address: Aecus Partners SAS, 128 rue du Faubourg Saint-Honoré, 75008, Paris, France

Email address: bonjour@aecuspartners.com

Other relevant information

The sub-fund may comprise other share classes. You can find more information on these share classes on the website: www.aecuspartners.com. The website also contains:

- Information and access to procedures and arrangements related to investors' rights and complaints handling;
- Details of the management company's current remuneration policy;
- The latest prospectus, annual and semi-annual reports, as well as the key information documents.

Depending on your tax status, any capital gains and income resulting from the ownership of units of the fund may be subject to tax. We advise you to obtain further information in this regard from the promoter of the fund or from your tax advisor.

Further information on the ICAV, subfunds and share classes, including the prospectus, fund supplements, latest annual reports, any subsequent semi-annual reports, and share prices can be obtained by emailing or calling the Fund's transfer agent, as required by law.

Fund Transfer Agent: BNP Paribas Fund Administration Services (Ireland) Limited

Tel: +353 1 607 1800

Email: afsinvestorservices.ie@bnpparibas.com

Documents are available in English and French and are free of charge at the registered office of the Management Company: 128, rue du Faubourg Saint Honoré, 75008, Paris, France.

Information related to the product past performance over the last 10 years and to previous performance scenario calculations will be made available in the future on the website www.aecuspartners.com when the fund has developed sufficient performance history in order to create these.