

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.

Palm Harbour Global Value Fund (the "Sub-Fund") is a sub-fund of COBAS LUX SICAV (the "Fund") Class F Acc EUR (the "Class") - ISIN: LU1935059029
The Fund has appointed FundPartner Solutions (Europe) S.A. as management company.

Objectives and investment policy

The Sub-Fund seeks to provide principal preservation and long-term capital appreciation by offering an exposure to global equities and equity related securities. The Sub-Fund normally invests in the common stocks of companies with, in the Investment Manager's opinion, a sustainable competitive advantage.

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

The choice of investments will neither be limited by geographical area (including emerging markets), nor by economic sector, nor in terms of market capitalization, nor currencies in which investments will be denominated. However, depending on financial market conditions, a particular focus can be placed in a single country (or some countries) and/or in a single market capitalisation and/or in a single currency and/or in a single economic sector.

Within the limits set-out below, the Sub-Fund can be invested to up to 49% of its net assets in any other eligible assets, other than those above-mentioned, such as debt securities of any type, structured products, money market instruments, cash and cash equivalents, UCITS and Other UCIs.

The Sub-Fund will be subject to the following limits:

- Non-investment grade debt securities up to 20% of its net assets;
- Distressed or defaulted debt securities up to 10% of its net assets;
- ABS/MBS up to 5% of its net assets;
- Units or shares of UCITS and/or Other UCIs up to 10% of its net assets.

For hedging and for any other purposes, the Sub-Fund may use all types of financial derivative instruments traded on a regulated market and/or over the counter. However, the investment manager should principally use options, futures and currency derivatives.

If the Investment Manager considers this to be in the best interest of the shareholders, on a temporary basis and for defensive purposes, the Sub-Fund may also, hold, up to 100% of its net assets, liquidities as among others cash deposits, money market UCITS and/or Other UCIs (within the above-mentioned 10% limit) and money market instruments.

Dealing Frequency

The net asset value for the Class is calculated on the first business day in Luxembourg (the "Calculation Day") based on the prices of the preceding business day (the "Valuation Day"). The cut-off time to submit subscription and/or redemption orders is 4 p.m. on the business day preceding the applicable Valuation Day.

Distribution Policy

The Class is cumulative. No dividend will normally be distributed.

Currency

The currency of the Class is EUR.

Holding requirement

The Class can be subscribed by Eligible Investors specifically approved by the directors at their discretion.

Risk and reward profile



Risk Disclaimer

- This current risk profile is based on historical data and may not be a reliable indication of the future risk profile of the Sub-Fund.
- The risk category shown is not guaranteed and may shift over time.
- The lowest category, which corresponds to Number 1, cannot be regarded as being risk-free.
- The Sub-Fund does not provide any capital guarantee or asset protection measures.

Why is this Sub-Fund in this category?

The portfolio of this Sub-Fund consists essentially of equities or equity related securities of companies of any market capitalization issued worldwide. The objective of the Sub-Fund is to achieve capital growth by using equity-linked investment strategies. Hence, the risk/ reward profile of the Sub-Fund should correspond to a medium high risk category on the risk/ reward scale.

Are there any other particular Risks?

Risks that could affect fund performance and are not necessarily fully reflected in the risk and reward rating include:

- **Liquidity risks:** The Sub-Fund may invest part of its assets in less liquid securities. Those are securities that cannot easily be sold or exchanged for cash without a substantial loss in value in certain market conditions. Those securities also cannot be sold quickly because of a lack of ready and willing investors or speculators to purchase the asset.
- **Counterparty risks:** The Sub-Fund can conclude various transactions with contractual partners. If a contractual partner becomes insolvent, it can no longer or can only partly settle unpaid debts owed to the Sub-Fund.
- **Credit risks:** The Sub-Fund may invest a portion of its assets in debt securities. The issuers of these debt securities may become insolvent, which will mean that the securities will lose all or some of their value.
- **Risks from the use of derivatives:** The Sub-Fund may use financial derivatives instruments which may result in the Sub-Fund being leveraged and may result in material fluctuations in the value of the Sub-Fund. Leverage on certain types of transactions including derivatives may impair the Sub-Fund's liquidity, cause it to liquidate positions at unfavourable times or otherwise cause the Sub-Fund not to achieve its intended objective.

Leverage occurs when the economic exposure created by the use of derivatives is greater than the amount invested resulting in the Sub-Fund being exposed to a greater loss than the initial investment.

- **Operational risks:** The Sub-Fund may fall victim to fraud or criminal acts. It may suffer losses as a result of misunderstandings or mistakes by employees of the Management Company or by external third parties or may be damaged by external events, such as natural disasters.

Charges

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

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

Charges taken from the fund over a year

Ongoing charges	1.02%
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Charges taken from the fund under certain specific conditions

Performance fee	There is no performance fee for this product.
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The charges you pay are used to pay the cost of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

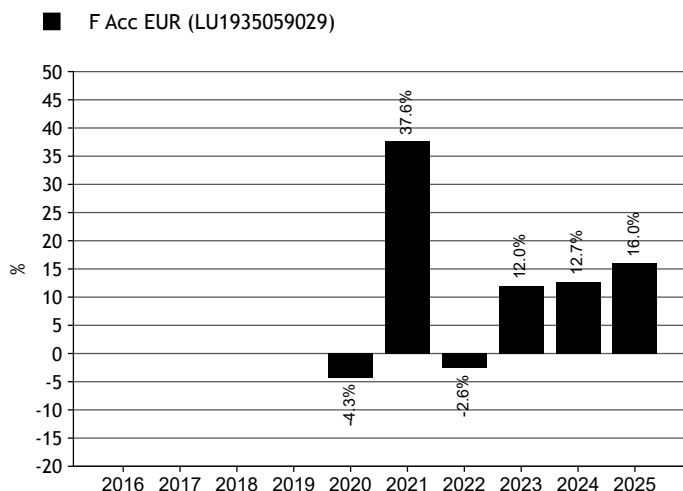
These percentages are maximum figures which might be charged by intermediaries, in some cases you might pay less. The actual entry and exit charges can be found out from your adviser or distributor.

The percentage of ongoing charges is based on the last year's expenses, ending 31/12/2025. This figure may vary from year to year. It excludes:

- Performance fees (if applicable)
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking.

For more detailed information on expenses, please refer to the Fund's prospectus, section which details the fund expenses, which is available at the management company's office.

Past performance



Please be aware that past performance is not a reliable indicator of future results.

The past performance presented includes the fees except the entry and exit charges which are excluded from the calculation of past performance.

The Class has been launched on 04/04/2019.

Past Performance of the Class has been calculated in EUR.

Practical information

Registered Office

15 Avenue J.F. Kennedy L-1855 Luxembourg

Management Company

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

Depository Bank

Bank Pictet & Cie (Europe) AG, succursale de Luxembourg, 15A Avenue J.F. Kennedy, L-1855 Luxembourg

Further Information

More detailed information on this Fund, such as the prospectus, the key investor information documents, the statutes as well as the latest annual and semi annual reports, can be obtained free of charge, in English, from the administrative agent, the distributors, the Management Company or online at www.fundsquare.net.

Details of the remuneration policy established by the management company, including a description of how remuneration and benefits are calculated, are available on the link <https://www.pictet/asset-services/fund-library/>. A paper copy of the summarized remuneration policy is available free of charge to the shareholders of the Sub-Fund upon request.

Price Publication

The net asset value per share is available on www.fundsquare.net, at the registered office of the Fund and from the management company.

Tax Legislation

The Fund is subject to the tax laws and regulations of Luxembourg.

Depending on your own country of residence, this might have an impact on your investments. For further details, please consult a tax adviser.

Liability Statement

The Management Company 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.

Switching

Shareholders may apply for any shares of any Class of any sub-funds to be converted into shares of another sub-fund, provided that the conditions for accessing the target class are fulfilled with respect to this Sub-Fund, on the basis of their respective net asset value 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, section which details the switch between sub-funds, which is available at www.fundsquare.net.

Specific Sub-Fund Information

This key investor information document describes the Class of one Sub-Fund of the Fund. For more information about other classes and/or sub-funds, please refer to the prospectus and periodic reports that are prepared for the entire Fund. The assets and liabilities of each sub-fund are segregated by law, which means that performance of the assets in other sub-funds does not influence the performance of your investments.