

KEY INFORMATION DOCUMENT

This document provides you with key information about this investment product. This document is not advertising material. The information is provided to you based on a legal obligation to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

ETF BET Patria-Tradeville Open-end Investment Fund

Listed on Bucharest Stock Exchange (BSE)

FSA Authorization no. 606/09.07.2012

FSA Register no. CSC06FDIR/400080

The fund is denominated in RON

ISIN: ROETF0000019

Competent authority: Financial Supervisory Authority (FSA)

Document date: 30.06.2024

This fund is managed by: SAI PATRIA ASSET MANAGEMENT SA, a company member of Patria Bank Group, sole registration code 22227862, registered at the Register of Commerce under no. J40/21078/2017, authorized as an asset management company by FSA (NSC) Decision no. 275/ 13.02.2008 and registered in FSA Register under no. JR05SAIR/320025/2008. The company has its registered office in Bucharest, 42 Sos. Pipera, 10th floor, rooms 1 and 2, District 2, phone: 0372.538.671, e-mail: office@patriafonduri.ro, website: www.patriafonduri.ro.

WHAT IS THIS PRODUCT?

Type. ETF BET Patria-Tradeville is an undertaking for collective investment in transferable securities (UCITS) without legal personality, of Exchange Traded Fund (ETF) type.

Period. This product has an unlimited lifetime. Given the fact that ETF BET Patria-Tradeville is a passively managed fund, aimed to replicate BET index, the minimum recommended holding period for the investment in this fund is 5 years. However, fund units may be redeemed at any time, without restrictions.

Objectives. The main objective of ETF BET Patria-Tradeville is to replicate the structure of the BET index of the Bucharest Stock Exchange. Dividends received by the Fund from its portfolio companies are reinvested by the Fund. The Fund is listed on BSE, the market where individual and institutional investors may trade fund units. On the primary market only authorized participants (for their own account or for institutional investors) may subscribe and redeem fund units, in multiples of unit blocks (UB). A UB is the equivalent of 10,000 fund units. The fund's NAV is published daily on the website www.patriafonduri.ro.

Instruments. The Fund's investment policy is focused on investing in BET index constituent shares by means of a passive management strategy. The Fund does not invest in other shares. The Fund does not invest in derivatives, bonds, treasury bills or other investment funds.

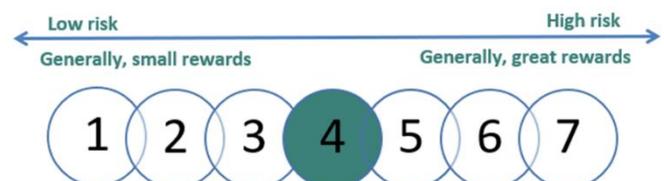
Intended retail investor. ETF BET Patria-Tradeville is addressed to natural and legal persons who are willing to assume a moderate to high risk and seek to obtain a capital gain from a passive investment strategy in a diversified basket of shares based on replicating the structure of the BET index of the Bucharest Stock Exchange, given significant fluctuations in assets' values.

Other information. The Fund is listed on the regulated market operated by Bucharest Stock Exchange and is traded under the ticker symbol TVBETETF. Investments/disinvestments in this Fund may be made only via an intermediary licensed for trading on the Bucharest Stock Exchange. The indicative net asset value of the fund, called iVUAN, is calculated and published once per minute on the website of the Bucharest Stock Exchange, www.bvb.ro, during trading hours of the exchange.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

The risk indicator is calculated considering the minimum recommended period of 5 years. The indicator shows the risk level of this investment product versus other products. It shows how likely it is that the product will involve a monetary loss due to market developments. A classification in risk category 1 does not mean that the fund does not involve any risk.

This product was classified in risk class 4 out of 7, which is a moderate risk class. Past historic data do not represent a guarantee of future results. The risk and return profile presented is not guaranteed and may change during the Fund's existence. Investment risk may be significantly higher than the one represented by the risk indicator and, consequently, the collected amount may be smaller if the investment is not held until the end of the minimum recommended holding period.



Other risks that cannot be revealed by the risk indicator: credit risk – occurs in connection to any receivable and consists in the risk that debtors fail to meet, in part or in full, their obligations due to bankruptcy or other factors; liquidity risk – impacting return as the lack of liquidity may trigger the sale of assets in less favorable terms; counterparty risk – risk of loss derived from the likelihood that a counterparty in a transaction fails to meet its obligations before the final settlement of that transaction; operating risk – may result from possible issues due to internal processes, IT systems or external events (calamities, natural disasters, etc); durability risk: the estimated likely effect of durability-related risk is low in case of the Fund.

This product does not include any protection against future market performance and, therefore, investors may lose the entire investment in the Fund or part of it. The tax legislation of the individual investor’s origin member state may have an impact on real remuneration.

Performance scenarios

Example: investment of RON 50,000 over a period of 5 years			
Scenario type		Redemption after one year	Redemption after 5 years
Crisis scenario	Amount received after deducting costs	RON 23,525	RON 9,369
	Yearly average return	-52.95%	-28.46%
Unfavorable scenario	Amount received after deducting costs	RON 43,356	RON 67,285
	Yearly average return	-13.29%	+6.12%
Moderate scenario	Amount received after deducting costs	RON 55,737	RON 96,869
	Yearly average return	+11.47 %	+14.14%
Favorable scenario	Amount received after deducting costs	RON 76,156	RON 136,298
	Yearly average return	+52.31%	+22.21%

The figures shown include all product-related costs, except for trading fees paid to the intermediary through which trades are carried out by the investor. The figures do not take into account the investor’s tax situation, which can also influence the amount to be received. The result obtained following the investment in this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The unfavorable, moderate, and favorable scenarios presented are illustrations using the most unfavorable, average, and best performance of the product over the last 10 years.

The unfavorable scenario occurred between 04.30.2015-04.30.2020, for the minimum recommended investment period. The moderate scenario took place between 31.12.2017-31.12.2022, for the minimum recommended investment period. The favorable scenario took place between 31.01.2019-31.01.2024, for the minimum recommended investment period. The crisis scenario shows what could be obtained in extreme market circumstances. Markets may have a different development in the future.

WHAT HAPPENS IF SAI PATRIA ASSET MANAGEMENT SA IS UNABLE TO PAY OUT?

In accordance with specific legislation, assets of the funds are separated from assets of the Manager, SAI Patria Asset Management SA, and are not impacted in case of an eventual payment default by the Manager. **Individual investors may carry out trades only via intermediaries licensed to trade on the Bucharest Stock Exchange, and the Manager does not make payments to investors following their investment in the Fund.** The individual investor may record a financial loss in case the intermediary used to trade on the exchange does not fulfill their payment obligations. This product is not covered by any guarantee scheme. The FSA, as capital market regulator, may take temporary measures regarding the activity of an asset manager in distress in order to protect investors’ interests.

WHAT ARE THE COSTS?

The Fund pays the operating costs needed for its functioning, these being paid out of the fund’s assets **and not directly borne by investors**, including management, depositary, custody, settlement and trading fees, and others. As in the case of any open-end investment fund, these costs, paid out of the fund’s assets, lower the investment’s growth potential. The value of these current expenses may differ from one year to another. **Individual investors, trading fund units on the exchange, do not pay subscription or redemption fees;** they pay only trading fees set by the intermediary via which they trade, and these fees are not received by the Fund or its management company. The subscription and redemption fees mentioned below **are paid only by authorized participants or institutional investors (as applicable)** that subscribe or redeem on the primary market, and do not apply to investors trading the Fund’s units on the exchange. The subscription and redemption fees charged to **authorized participants or institutional investors** and presented below show the maximum values that they can pay (in certain cases a lower amount may be paid – this can be found out from the Authorized Participant via which they invest).

Costs over time. The value of the current operating fees is estimated by the Fund’s manager and calculated based on the average net asset value between 01.07.2023 and 30.06.2024. Current fees do not include potential performance fees (0% in case of this fund) and fees for trading assets in its portfolio. Additional information regarding fees may be found in the Fund’s prospectus available at www.patriafonduri.ro, “Documents” page under the section on ETF BET Patria-Tradeville, or directly here www.patriafonduri.ro/fonduri/patria-etfbet/documente. The indicative net asset value (iNAV) is available at: www.bvb.ro/FinancialInstruments/Details/FinancialInstrumentsDetails.aspx?s=TVBETETF

The following tables show the amounts out of the investment in the Fund needed to cover different types of costs. These amounts depend on the invested amount, holding period and product performance. The amounts presented below are illustrations based on an example of invested amount on different investment periods.

We assumed: an initial investment of 50,000 RON and a product performance of 0% for the holding period of one year, respectively a performance similar to that presented in the moderate scenario presented above for the holding period of 5 years.

Example for an investment of RON 50,000	Redemption after one year	Redemption after 5 years
Total costs	RON 672	RON 4,952
Annual costs impact*	1.35%	1.35%/year

*this shows how costs reduce the annual return over each year of the holding period. For example, this shows that, if the investment is liquidated after 5 years, the average annual return is estimated at 15.68% before costs and at 14.14% after costs.

Composition of costs

One-off costs		
Entry fee	0%	Not applicable
Exit fee	0%	Not applicable
Recurring costs		
Management and other operating costs of the Fund	1.13%	This is an estimate based on actual costs over the past year (01.07.2023-30.06.2024) adjusted with the level of management, depositary, settlement and custody fees modified on 01 July 2024. The value of these costs may vary significantly from one year to another, subject to different circumstances
Trading costs of the Fund	0.22%	This is an estimate of the trading costs paid out of the Fund's assets based on actual costs recorded, adjusted for exceptional trades. The value of these costs may vary significantly from one year to another, subject to different circumstances
Accessory costs		
Performance fee	0%	Not applicable

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

The minimum recommended holding period: 5 years. This period is chosen so as to match the Fund's investment policy. This period has no contractual nature, the moment of subscription and redemption is decided by the investor. Fund units may be sold on the exchange at any time, according to trading procedures of the BSE and of the chosen intermediary. The redemption after a short period of time may affect the expected return. SAI Patria Asset Management SA does not charge additional fees or redemption penalties regardless of the investment period. The intermediary via which trading with ETF BET Patria-Tradeville units is performed charges trading fees.

HOW CAN I COMPLAIN?

Any complaint must be in writing and filed or sent by mail at the manager's registered office at Bucharest, 42 Sos. Pipera, 10th floor, rooms 1 and 2, district 2, or e-mailed to office@patriafonduri.ro. Detailed information on complaint resolution is available here: www.patriafonduri.ro/d/482/extras-din-procedura-de-primire-si-solutionare-a-petițiilor.pdf.

OTHER RELEVANT INFORMATION

The Fund's depositary bank is BRD – Groupe Societe Generale. Additional information regarding this Fund, the prospectus and the fund's reports, in Romanian language, may be obtained upon request, free of charge, at the manager's registered office or on its website available at www.patriafonduri.ro. The net asset value is calculated and published in RON, every business day. The evolution of ETF BET Patria-Tradeville and information regarding the Fund's past performance are published on the company's website www.patriafonduri.ro/fonduri/patria-etfbet/performante-si-indicatori. The gains of an investor from a member state different from the Fund's home member state may be subject to taxation according to the tax legislation of the Fund's home member state. SAI Patria Asset Management SA cannot be held liable save for the statements in this document that are misleading or inaccurate and inconsistent with the corresponding parts of the Fund's prospectus. ETF BET Patria-Tradeville Fund is authorized in Romania, and its activity is regulated and supervised by the Financial Supervisory Authority (FSA). SAI Patria Asset Management SA is authorized in Romania and regulated by the FSA.