

## MEYTECH FAM FUND

### SUPPLEMENT DATED 28 NOVEMBER 2023

This Supplement contains specific information in relation to **MEYTECH FAM FUND** (the “Fund”), a sub-fund of **FAM SERIES UCITS ICAV** (the “ICAV”), an open-ended umbrella type Irish Collective Asset-management Vehicle with variable capital and segregated liability between sub-funds, authorised by the Central Bank on 1 August 2018 pursuant to the UCITS Regulations.

**This Supplement forms part of and should be read in the context of and in conjunction with the prospectus of the ICAV dated 1 December 2022 and the addendum thereto (together the “Prospectus”).**

**An investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.**

---

#### Investment Objective and Policies

The investment objective of the Fund is to provide capital appreciation over the long term.

The Fund seeks to achieve its objective by investing (in accordance with the limits outlined below) in a diversified portfolio of global equity securities of companies involved in the medical technology ecosystem that can demonstrate their ability to comply with international sectoral standards for ESG, as described in more detail below in the sub-section “*ESG Integration*”.

In actively managing the Fund, the Investment Manager will invest at least 75% of its net assets in equity and equity-linked securities including warrants up to 5% of the Fund’s net assets, preferred stocks, convertible preferred stocks, American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs) listed (or about to be listed) or traded on any Recognised Market listed in Schedule I of the Prospectus) issued by companies involved in all aspects of medical technology. The Fund does not have a specific geographic exposure nor is the potential universe of investable equities constrained by the size of a company (i.e. market capitalisation).

When the Investment Manager considers it is appropriate, the Fund may invest up to 10% of its net assets in Underlying Funds (within the meaning of Regulation 68(1)(e) of the UCITS Regulations) and/or up to 10% in ancillary liquid assets such as money market instruments, which include cash deposits, certificates of deposit, commercial paper, bankers’ acceptances, promissory notes and treasury bills, namely those classes of highly liquid instruments with a maturity of less than a year which are normally dealt with in on the money market.

The Fund may invest up to 10% of its Net Asset Value in unlisted equities which are not listed on recognised exchanges and markets but which are permissible investments for UCITS.

The Fund will not purchase any debt instrument but the Fund may receive debt instruments (which includes fixed and/or floating rate transferable debt securities of all types, including corporate debt securities, bonds and notes, zero-coupon and discount bonds, debentures, inflation linked bonds, subordinated debt securities, convertible bonds) denominated in any currency and issued by corporate issuers located anywhere in the world, mainly listed or traded on a Recognised Markets listed in Schedule I of the Prospectus) on foot of corporate actions for a maximum exposure of 5% of its net assets.

#### Selection of Investments

In respect of selecting the equities in which the Fund will invest, the Investment Manager has split the investable universe into several categories related to the medical technology ecosystem. These categories are patient-oriented and/or medical professional oriented technologies and are as follows (please note that the Investment Manager can add or deviate from the below categories over the life of the Fund depending on new categories arising related to the medical technology ecosystem):

Non-invasive devices (glasses, hearing aids, dental, respiratory, etc.)	Surgery
---	---------

Medical supplies	Blood/dialysis
Diagnosis (tools & consumables)	Imaging/radiotherapy
Orthopaedics	Cardiology/neurology
IT tools and services (software, laboratories, etc.)	

In further selecting the equities for investment, the Investment Manager will carry out fundamental analysis and a bottom-up evaluation of companies with the aim of selecting equities of companies with the best financial prospects. This analysis is undertaken with overarching ESG considerations being a driver of selection of investments from the Investment Manager, as explained further below under “*ESG Integration*”. In this way, the Investment Manager only selects those companies for the Fund’s investment universe that show sound fundamentals (e.g., high earnings per share (earnings per share is the portion of a company’s profit that is allocated to every individual share of the stock) and strong return on equity (return on equity measures the rate of return that the owners of common stock of a company receive on their shareholding) which both serve as indicators of a company’s profitability) along with high ESG scores, based on the Investment Manager’s ESG Rating methodology, described below.

The Investment Manager’s fundamental analysis will focus on valuation levels, earnings performance, and appraisal of a company’s management (i.e. innovation strategy, professional development). In respect of the bottom-up evaluation of companies the Investment Manager will take a long-term assessment of companies and will appraise company characteristics such as:

1. **Value:** to identify attractively valued stocks, the Investment Manager looks at how each stock is valued relative to the market and its peers.
2. **Quality:** Quality companies are characterized as companies with durable business models (meaning companies with stable production/manufacturing capabilities and recurring revenues) and sustainable competitive advantages. Quality companies tend to have high return of equity, stable earnings that are less correlated with the broad business cycle, and strong balance sheets with low financial leverage.
3. **Momentum:** Momentum companies are characterized as companies which show a continuing positive stock price trend over certain time horizons.
4. **Growth:** Growth companies are companies with higher-than-average growth rates in projected earnings.

ESG Integration

In integrating ESG into the Fund’s investment process, the Investment Manager has developed its own proprietary ESG rating approach. The Investment Manager’s ESG rating process aims to measure the ESG performance of an issuer, i.e. its ability to anticipate and manage Sustainability Risks and opportunities inherent to its own sector which in the Fund’s case is the medical technology sector.

ESG rating and analysis is performed within the ESG analysis team of the Investment Manager. The Investment Manager’s ESG rating is made up of an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the ESG Rating scale, the securities belonging to the exclusion list which may be provided to shareholders, free of charge, upon request to the Manager, correspond to a G. For any further information pertaining to the Investment Manager’s exclusion policy, the shareholders’ attention is drawn to the Responsible Investment Policy accessible via the following link: <https://www.cpr-am.com/retail/Responsible-Investment>.

In further determining an ESG rating the Investment Manager may also use measurements provided by external service providers such as MSCI.

The Investment Manager further measures ESG performance by comparison of the relevant issuer with the average performance of its industry, through the three following ESG dimensions:

1. **Environmental dimension:** this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity;
2. **Social dimension:** this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of human rights in general; and
3. **Governance dimension:** this assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The ESG rating methodology applies an extensive criteria of categories relevant to the medical technology sector considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer.

The ESG rating process also considers potential negative impacts of the issuer's activities on Sustainability (principal adverse impact of investment decisions on sustainability factors, as determined by the Investment Manager) including on the following indicators:

- Greenhouse gas emission and Energy Performance (Emissions and Energy Use criteria)
- Biodiversity (Waste, recycling, biodiversity and pollution criteria, Responsible Management Forest Criteria);
- Water (Water criteria);
- Waste (Waste, recycling, biodiversity and pollution criteria);
- Social and employee matters (Community involvement and human rights criteria employment practices, Board Structure and Labour criteria);
- Human rights (Community involvement & Human Rights Criteria)
- Anti-corruption and anti-bribery (Ethics Criteria)

The Investment Manager seeks to achieve an ESG score for the Fund's portfolio greater than that of its reference Index (as defined below).

More detailed information including the Investment Manager's Responsible Investment Policy and rating methodology are available at <https://www.cpr-am.com/retail/Responsible-Investment>.

#### *Direct Investment in China*

The Fund may invest up to 25% of the Net Asset Value in China A Shares (as defined below) of companies that are domiciled, or carrying out the main part of their economic activity, in the People's Republic of China ("PRC") through the Shanghai Stock Exchange ("SSE") and/or the Shenzhen Stock Exchange (the "SZSE"), or such other shares that may in the future be defined as China A shares issued by companies in China on the SSE and/or SZSE ("China A Shares") and available for investment by using the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect respectively (each a "Stock Connect" and collectively the "Stock Connects") and through the Renminbi Qualified Foreign Institutional Investor ("RQFII") or Qualified Foreign Institutional Investor ("QFII") quotas (the QFII and RQFII program permits certain licensed international investors to participate in the PRC's mainland stock exchanges, allowing foreign investors access the SSE and SZSE). These investments may include small capitalisation companies.

The Shanghai-Hong Kong Stock Connect is a securities trading and clearing links program developed by Hong Kong Exchanges and Clearing Limited ("HKEX"), SSE and the China Securities Depository and Clearing Corporation Limited ("ChinaClear"). It is comprised of a Northbound Shanghai Trading Link and a Southbound Hong Kong Trading Link. Under the Northbound Shanghai Trading Link, Hong Kong and overseas investors (including the Fund), through their Hong Kong brokers and a securities trading service company established by the Stock Exchange of Hong Kong (the "SEHK"), may be able to trade eligible China A Shares listed on the SSE by routing orders to the SSE. Under the Southbound Hong Kong Trading Link, investors in China may trade certain stocks listed on the SEHK.

The Shenzhen-Hong Kong Stock Connect is a securities trading and clearing links program developed by HKEX, SZSE and ChinaClear. It is comprised of a Northbound Shenzhen Trading Link and a Southbound Hong Kong Trading Link. Under the Northbound Shenzhen-Trading Link, Hong Kong and overseas investors

(including the Fund), through their Hong Kong brokers and a securities trading service company established by SEHK, may be able to trade eligible China A Shares listed on the SZSE by routing orders to SZSE. Under the Southbound Hong Kong Trading Link, investors in China will be able to trade certain stocks listed on the SEHK.

There are specific risks associated with direct investment in China and investors' attention is drawn to the section titled "Risk Factors" below.

#### *Direct Investment in India*

The Fund may invest up to 10% of its Net Asset Value in the abovementioned investments from issuers in India as a Foreign Portfolio Investor registered with the Securities and Exchange Board of India under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as may be amended from time-to-time, and for this purpose, the Fund has registered itself as a Category I FPI. This license will allow the Fund to purchase the abovementioned investments in India. An FPI wishing to invest into India must register itself as a designated depository participant with SEBI for the purpose of the FPI Regulations under the single window clearance mechanism and must comply with the provisions of the FPI Regulations. Depending on their risk profile, applicants for FPI registration must fall under one of two categories. The Fund will register as a Category I FPI, which is the category that applies to entities that are considered to be appropriately regulated by SEBI; and

There are specific risks associated with direct investment in India and investors' attention is drawn to the section titled "Risk Factors" in the Prospectus.

#### *Indirect Investment in China and India*

In addition to the above-mentioned direct exposure to investments in China and India, indirect exposure to China and India may also be achieved through investment in the abovementioned investments, which are listed or traded on one of the Recognised Markets listed in Schedule I of the Prospectus

Other than permitted investment in unlisted securities and FDIs, the Fund's investments will be limited to securities and exchange traded FDIs that are traded on the markets listed in Schedule I of the Prospectus.

#### *Benchmark Information*

The Fund is actively managed. The Investment Manager has selected the MSCI World Health Care Equipment and Supplies 10/40 Index NR (the "Index") that is used for performance comparison purposes only. The Investment Manager does not intend to replicate the composition of such Index and may at all times exercise total freedom by investing in securities which are not included in the referenced Index or which are present in different proportions.

#### *Use of Financial Derivative Instruments ("FDI") and other Instruments and Techniques*

The Fund may engage in transactions in listed and/or non-listed FDI for investment purposes, efficient portfolio management, risk reduction and hedging. The types of FDIs that the Fund may use are currency forwards, futures contracts, options, warrants, equity swaps, as described below and the underlying assets of FDIs will be limited to those investments that the Fund may acquire in accordance with its investment policy. Also, the Fund may enter into repurchase/reverse repurchase and securities lending agreements ("Securities Financing Transactions"). Transactions in FDIs will be used for the purpose of meeting the Fund's investment objective, to protect risk to capital as well as hedge against currency risk. For information in relation to the risks associated with the use of FDIs and Securities Financing Transactions, please refer to the "Risk Factors" section of the Prospectus. In respect of the direct/indirect costs and fees arising from Securities Financing

Transactions, please see the section in the main body of the Prospectus entitled "Securities Financing Transactions.

*Currency Forwards:* Currency forwards may be used for the purpose of hedging currency exchange risk arising from the redenomination of an asset into a currency other than the Fund's Base Currency or to mitigate the exchange rate risk between the Base Currency of the Fund and the currency designation of a particular share classes where relevant.

*Futures Contracts:* The Fund may use futures contracts for the purpose of hedging against market risk or to hedge against downward movements in the value of the Fund's portfolio (i.e. the Fund may enter into futures/forwards to sell investments at a fixed price thereby establishing a floor on the price at which investments may in the future be disposed), either by reference to individual equities or markets to which the Fund may be exposed. The Fund may also use futures contracts to reduce identified market risk (Growth, Value, Momentum, etc) for an efficient portfolio management in adverse market environments.

*Options:* The Fund may acquire options and in particular call options may be used to gain exposure to equities/equity indices and can provide an efficient, liquid and effective mechanism for taking a position in equities. Put options may be used to hedge against downside risk by permitting the Fund to sell investments at a fixed price and thereby protect the value of its portfolio in circumstances of a selloff and decline in market values. Options will only be used on financial instruments outlined in the Fund's investment objective and policy.

*Warrants:* The Fund may use warrants as a means to gain exposure to certain markets in a most efficient and expeditious manner. For example, certain markets may have a long lead-in time to obtain local market access and warrants may be used during this lead-in time in order to allow quicker market access. Warrants grant the right to acquire an underlying security from the issuer (as opposed to an option where a third party grants a right to acquire an underlying security as described above) at a fixed price. Warrants have similar characteristics to call options, but are typically issued together with preferred stocks or bonds or in connection with corporate actions. Options will only be used on financial instruments outlined in the Fund's investment objective and policy.

*Equity Swaps:* The Fund may use swaps on equities/equity related securities, baskets of equities/equity related securities, equity indices, or baskets of equity indices to gain or reduce exposure to an asset, which the Fund is permitted to have exposure to under the investment policy, without owning it or taking physical custody of it. For example, if the Fund invests in a swap on an underlying asset, it will receive the price appreciation of the underlying asset in exchange for payment of an agreed-upon fee.

*Exposure to Indices:* The Fund may take exposure to one or more indices as described in this section, provided that any such exposure/index will comply with the conditions and limits set down in the Central Bank's guidance titled "UCITS Financial Indices". It is not possible to identify the specific indices that the Fund may take exposure to (which may change from time-to-time), however, the underlying assets of such indices will be the abovementioned investments that the Fund may acquire in accordance with its investment policy. The Investment Manager does not intend to use indices that rebalance more frequently than monthly, such rebalancing is not expected to have a material effect on the costs incurred within the index, and will be in accordance with the Central Bank UCITS Regulations. When indices to which the Fund obtains an exposure do not comply with the diversification requirements established by the UCITS Regulations, the Fund will apply a "look-through" approach which allows the Investment Manager to analyse the Fund's exposure to the particular indices by looking through the derivative position which gives the Fund the relevant indirect exposure to the underlying indices. This allows the Fund to ensure that it meets the risk spreading requirements of the UCITS Regulations. Following this "look through" analysis, if the Fund's consolidated exposure does not meet the risk spreading requirements of the UCITS Regulations, the Fund will have to address this by reducing the said exposure. The indices, if any, that the Fund takes exposure to will be included in the financial statements of the ICAV and details of the indices, including details of websites where additional information can be obtained, will be available upon request from the Investment Manager.

#### *Long/Short Exposure*

The expected maximum level of long derivative positions which the Fund may hold is 100% of its Net Asset Value, measured on a net basis using the sum of notionals of the derivatives held by the Fund. The expected maximum level of short derivative positions which the Fund may hold is 100% of its Net Asset Value, measured on a net basis using the sum of notionals of the derivatives held by the Fund.

*Securities Lending Agreements:* Securities lending is the temporary transfer of securities by a lender to a borrower, with agreement by the borrower to return equivalent securities to the lender at pre-agreed time. These agreements will only be used for efficient portfolio management to enhance overall returns to the Fund through the receipt of finance charges for the lending of its securities and are subject to the conditions and limits set out on the Central Bank UCITS Regulations. The Fund's exposure to securities lending transactions is expected to be 15% of the Fund's Net Asset Value, subject to a maximum exposure of 40% of the Fund's Net Asset Value.

*Repurchase/Reverse Repurchase Agreements:*

The Fund may use repurchase/ reverse repurchase with the purpose of endeavouring to increase the returns on its portfolio of securities by receiving a fee for making its securities available to a borrower. In repurchase transactions the Fund may temporarily transfer its securities to a purchaser, with agreement to buy-back the securities at a pre-agreed time. Under a reverse repurchase agreement, a Fund may purchase securities from a counterparty, with an agreement by the counterparty to repurchase those securities at a pre-agreed time. A maximum of 10% of the Fund's assets may be subject to repurchase agreements and a maximum of 20% of the Fund's assets may be subject to reverse repurchase agreements, on the financial instruments outlined in the Fund's investment objective and policy. It is expected that in general, 5% of the Fund's assets may be exposed to reverse repurchase agreements and 0-10% of the Fund's assets may be exposed to repurchase agreements. Counterparties to any Repurchase/Reverse Repurchase activity will comply with Regulation 8 of the Central Bank UCITS Regulations.

*Collateral Management*

The Fund may be fully collateralised in different transferable securities and money market instruments issued or guaranteed by any Member State, or one of its local authorities, or a public international body to which one or more Member States belong provided that the relevant securities are from at least six different issues and no single issue shall make up more than 30% of a Fund's net asset value. All assets received by the Fund as collateral in the context of the use of FDI, Securities Financing Transactions and/or efficient portfolio management techniques will comply with the criteria for the receipt of such collateral set down by the Central Bank, as further detailed under the section of the Prospectus headed "Collateral Policy".

*Risk Measurement - Global Exposure and Leverage*

Global exposure is calculated using the commitment approach. Global exposure and leverage as a result of FDIs, as measured using the commitment approach, shall not exceed 100% of the Fund's Net Asset Value.

**SFDR Classification:** The Manager has categorised the Fund as meeting the provisions set out in Article 8 of SFDR as further described in Annex II at the end of this Supplement.<sup>1</sup>

## **SFDR Disclosure**

The Investment Manager will comply with the Manager's exclusion list which is based on the Manager's exclusion policy and compiled by the Manager, unless the Investment Manager's exclusions result in a more stringent rule than that or those provided for by the Manager and, in such case, the Investment Manager's more stringent rule(s) will apply. The Manager's exclusion policy may be obtained on the Manager's website at: <http://finecoassetmanagement.com/sustainability/>. The Manager's exclusion list may be obtained upon request from the Manager by reaching out to the contact details available on its website at: <http://finecoassetmanagement.com/contact/>.

When assessing the Sustainability Risk associated with the Fund's underlying investments, the Investment Manager is attempting to understand the likelihood of the risk that the value of such underlying investments could be materially negatively impacted by an environmental, social or governance event or condition (see definition of Sustainability Risk in the main body of the Prospectus). While the Investment Manager integrates Sustainability Risk into the Fund's investment decision making process as described below, the output of such Sustainability Risk integration is not the determining factor considered in the investment decisions of the

---

<sup>1</sup> The information contained in Annex II has been completed using information provided by the Investment Manager of the Fund.

Investment Manager in respect of the assets which the Fund may buy and/or hold. Accordingly, the Investment Manager may buy and/or hold assets which may expose the Fund to high or low levels of Sustainability Risk.

The Fund integrates Sustainability Risk into its investment decision making process using both quantitative and qualitative processes as disclosed below:

- (i) Prior to acquiring investments on behalf of the Fund, the Investment Manager uses Sustainability Risk metrics of a third party data service provider and/or Sustainability Risk metrics based on internal research, in order to assess the relevant investment against Sustainability Risk and to identify how vulnerable the investment is to such risks; and
- (ii) The Investment Manager also applies the Manager's exclusion list (which is based on the Manager's exclusion policy and compiled by the Manager) whereby potential investments are removed from the prospective investment universe on the basis that they pose a too great Sustainability Risk.

It has been determined that the Fund may have a lower prospect of being impacted by Sustainability Risk given that the Fund falls within the meaning of Article 8 of the SFDR. To the extent that a Sustainability Risk occurs, there may be a sudden, material negative impact on the value of an investment, and hence there may be a material negative impact on the Net Asset Value of the Fund. Such negative impacts may result in an entire loss of value of an investment. The Manager and the Investment Manager acknowledge that the Fund's exposure to Sustainability Risks is changeable and shall keep the Fund's exposure to these risks under periodic review. Where the Manager and/or the Investment Manager considers, as a result of such a review, that the Fund's approach to the management of sustainability risks is to materially change, these disclosures will be updated accordingly.

It is possible that an assessment of Sustainability Risk may influence a decision by the Investment Manager to not make an investment, or to dispose of an existing investment that would otherwise be considered as attractive to invest in or retain when confining the factors considered to financial-related elements such as financial position, revenue, capital structure etc.

### **Taxonomy Disclosure**

While the Fund promotes environmental and/or social characteristics within the meaning of Article 8 of the SFDR, it should be noted that as the investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation, the Fund's portfolio alignment with the Taxonomy Regulation is not calculated. It follows that the Fund does not currently commit to investing more than 0% of its assets in investments aligned with the Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Please refer to the section of the Prospectus entitled "Sustainable Finance Disclosures" for further information.

**Base Currency:** US Dollar (USD)

### **Investor Profile**

The Fund is suitable for retail and institutional investors seeking long-term capital growth and who are willing to accept a high level of volatility. The Fund should be viewed as a long-term investment.

### **Investment Manager**

The Manager has appointed CPR Asset Management of 91-93, Boulevard Pasteur, 75015 Paris, France to act as the investment manager pursuant to an investment management agreement dated 28 November 2023. The Investment Manager will provide discretionary investment management

services to the Fund subject to the overall supervision of the Manager. The Investment Manager's principal business and occupation is to provide investment management services to clients.

## Offer of Shares

The following Classes of Shares are available for subscription:

Share Class	Initial Offer Price	Initial Offer Period	Currency Denomination and Hedged Class		Sales Charge	Minimum Initial Subscription and Minimum Subsequent Subscription	Distribution Type
Class L Acc	€100	Closed	Euro	No	Yes/Up to 5%	€1,000 / €100	Accumulating
Class L Dist	€100	29 November 2023 – 28 May 2024	Euro	No	Yes/Up to 5%	€1,000 / €100	Distributing
Class LH Acc	€100	Closed	Euro	Yes	Yes/Up to 5%	€1,000 / €100	Accumulating
Class A Acc	€100	Closed	Euro	No	No	€1,000 / €100	Accumulating
Class I Acc	€100	Closed	Euro	No	No	€1,000,000 / €100	Accumulating
Class J Acc	€10000	Closed	Euro	No	No	€1,000,000 / €100	Accumulating
Class J Dist	€10000	29 November 2023– 28 May 2024	Euro	No	No	€1,000,000 / €100	Distributing

During the initial offer period Shares are available for subscription at the initial offer price as indicated in the table above. Where the initial offer period has closed, Shares will be available at the prevailing Net Asset Value of each Class of Shares.

## Application for Shares

Full details on how to purchase Shares are described in the Prospectus under the section titled "Application for Shares". Investors should note the following Dealing Deadline and Valuation Point that shall apply in respect of applications for Shares of the Fund:

**"Business Day"** means any day on which banks and Recognised Markets are open in Luxembourg, Paris and New York;

**"Dealing Deadline"** means 11:59am (Irish time) on the relevant Dealing Day; and

**"Valuation Point"** means 11:59pm (Irish time) on the relevant Dealing Day.

Applications for Shares may be made to the Paying Agent or the Administrator (whose details are set out in the Application Form). Applications received by the Paying Agent or the Administrator prior to the Dealing Deadline for any Dealing Day will be processed on that Dealing Day. Any applications received after the Dealing Deadline for a particular Dealing Day will be processed on the following Dealing Day, unless the Directors in their absolute discretion, in exceptional circumstances, otherwise determine to accept one or more applications received after the Dealing Deadline for processing on that Dealing Day, provided that such application(s) have been received prior to the Valuation Point for the particular Dealing Day.

## Fees and Expenses

Fees and expenses are payable out of the Fund and details of how Fees are accrued and paid, and details of other general management and fund charges, are set out in the Prospectus under the heading "Fees and Expenses".



#### *Manager's Fee*

The Manager shall be entitled to a management fee of up to 2.80% per annum (plus VAT, if any) of the Net Asset Value of each Class of Shares. The fees of the Investment Manager shall be paid out of the Manager's fees and not out of the assets of the Fund.

#### *Administrator's Fee*

Up to 0.3% per annum (plus VAT, if any) of the Net Asset Value of each Class of Shares.

#### *Depositary's Fee*

Up to 0.2% per annum (plus VAT, if any) of the Net Asset Value of each Class of Shares.

#### *Sales Charge*

Up to 5% of the value of the gross subscription, except in respect of an Underlying Fund which is managed, directly or by delegation, by the Manager or by any other entity with which the Manager is linked by common management or control, or by a substantial direct or indirect holding; in which case, in order to avoid double-charging, either (i) the Underlying Fund will waive any sales charge, or (ii) any sales charge will be waived in respect of the Fund. In respect of scenario (ii) above, the principle of equal and fair treatment of the investors will at all times be met by the Fund in accordance with the Central Bank UCITS Regulations.

#### *Establishment Costs*

The costs of establishing the Fund, obtaining approval from any authority, filing fees, the preparation and printing of this Supplement, marketing costs and the fees of all professionals relating to it, which are estimated not to exceed €25,000 will be borne by the Fund and amortised over the first five years of the Fund's operation (or such other period as may be determined by the Directors in their discretion).

**If a sales charge fee is incurred, Shareholders should view their investment as long-term.**

#### **Risk Factors**

The attention of investors is drawn to the section headed "Risk Factors" in the Prospectus. In addition, investors should pay particular attention to the below Regulatory Risks for investments in China.

#### *Regulatory Risks Relating to the QFII and RQFII*

PRC investments by overseas institutions can be made by or through holders of a QFII/RQFII license, as approved under and subject to applicable Chinese regulations and regulatory requirements (the "**QFII/RQFII Regulations**"), which are governed by PRC authorities, including the China Securities Regulatory Commission ("**CSRC**"), the State Administration of Foreign Exchange ("**SAFE**") and the People's Bank of China ("**PBOC**").

The Investment Manager has been granted a QFII/RQFII license ("**QFII/RQFII License**") and, as such, the relevant requirements and restrictions under the QFII/RQFII Regulations apply to the Investment Manager (as the QFII/RQFII License holders) as a whole, and not simply to investments made by the Fund. Shareholders should be aware that violations of any QFII/RQFII Regulations arising from activities through the Investment Manager's QFII/RQFII status other than those conducted by the Fund could result in the revocation of, or other regulatory action in respect of, the Investment Manager's QFII/RQFII status as a whole. As a result, the ability of the Fund to make investments and/or repatriate monies through the Investment Manager's QFII/RQFII status may be affected adversely by the investments or performance by other investors utilizing the Investment Manager's QFII/RQFII status.

As the QFII/RQFII Regulations have a relatively short history and their application and interpretation remain relatively untested, there is uncertainty as to how they will be applied and interpreted by the PRC authorities or how regulators may exercise the wide discretionary powers given to them thereunder in future. Any changes to the relevant rules may have a material adverse impact on investors' investment.

Investors should further note that under the QFII/RQFII Regulations, the QFII/RQFII status could be suspended or revoked under certain circumstances where the PRC regulators have discretions. If the QFII/RQFII status is suspended or revoked, the Fund may be required to dispose of their securities held through the QFII/RQFII and may not be able to access the Chinese securities market via the QFII/RQFII, which may have an adverse effect on the Fund's performance.

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:** Medtech FAM Fund  
**Legal entity identifier:** 254900HQ05SNSPZCOS64

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

**Yes**

**No**

It will make a minimum of **sustainable investments with an environmental objective:** \_\_\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** \_\_\_%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



## What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of the MSCI World Health Care Equipment and Supplies 10/40 Index NR (the “Benchmark”). In determining the ESG score of the Fund and the Benchmark, ESG performance is assessed by comparing the average performance of a security against the security issuer’s industry, in respect of each of the three ESG characteristics of environmental, social and governance. The Benchmark is a broad market index which does not assess or include constituents according to environmental and/or social characteristics and therefore is not intended to be consistent with the characteristics promoted by the Fund. No sustainability reference benchmark has been designated for the purpose of attaining the environmental and social characteristics promoted.

### ● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The sustainability indicator used is the ESG score of the Fund that is measured against the ESG score of the Benchmark of the Fund.

The Investment Manager relies on Amundi’s in-house ESG rating process based on the “Best-in-class” approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers’ ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer’s strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

For more information on ESG scores and criteria, please refer to the Amundi Group

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

ESG Regulatory Statement available at [www.cpram.com](http://www.cpram.com).

**What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

- 1) follow best environmental and social practices; and
- 2) avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a best performer be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi Group ESG Regulatory Statement available at [www.cpram.com](http://www.cpram.com).

To contribute to the above objectives, the investee company shall not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

**How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

To ensure sustainable investments do no significant harm (‘DNSH’), Amundi utilises two filters:

- The first DNSH test filter relies on monitoring the mandatory Principal

Adverse Impacts indicators in SFDR Annex 1, Table 1 of the RTS where robust data is available (e.g. Greenhouse Gas intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector). Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

*How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in SFDR Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules :

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights, and
- Be cleared of any controversy in relation to biodiversity and pollution.

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.



*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

#### **Does this financial product consider principal adverse impacts on sustainability factors?**

- ✘ Yes, the Fund considers all the mandatory Principal Adverse Impacts applying to the Fund’s strategy and relies on a combination of exclusion policies (normative and sectorial), ESG rating integration into the investment process, engagement and voting approaches.
  - Exclusion: Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the SFDR.
  - ESG factors integration: Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark).The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
  - Engagement: Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories : to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy..
  - Vote: Amundi’s voting policy responds to an holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information please refer to Amundi’s Voting Policy.
  - Controversies monitoring: Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is

then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution and is applied for the Fund..

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi Group ESG Regulatory Statement available at [www.cpram.com](http://www.cpram.com).

No



### **What investment strategy does this financial product follow?**

The investment objective of the Fund is to provide capital appreciation over the long term.

The Investment Manager has selected the MSCI World Health Care Equipment and Supplies 10/40 Index NR (the “Index”) that is used for performance comparison purposes only.

The elements of the investment strategy to attain the environmental or social characteristics of the Fund as described in this Annex are systematically integrated throughout the Fund’s investment process.

### **● What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?**

All securities held in the Fund are subject to the ESG Criteria. This is achieved through the use of Amundi’s proprietary methodology and/or third party ESG information.

The Fund first applies Amundi's exclusion policy including the following rules:

- legal exclusions on controversial weapons (anti-personnel mines, cluster bombs, chemical weapons, biological weapons and depleted uranium weapons, etc.);
- companies that seriously and repeatedly violate one or more of the 10 principles of the Global Compact, without credible corrective measures;
- the sectoral exclusions of the Amundi group on Coal and Tobacco (details of this policy are available in CPR's Responsible Investment Policy available on the website of [www.cpram.com](http://www.cpram.com).)

The Fund as a binding elements aims to have a higher ESG score than the ESG score of the MSCI World Health Care Equipment and Supplies 10/40 Index NR.

In addition, the Manager’s exclusion list which is based on the Manager’s exclusion policy and compiled by the Manager will apply. Exclusion categories considered in the exclusion policy are United Nations Global Compact Principles, Controversial Weapons, Tobacco, Climate Change and Forced Labour. See link to the Manager's website for more detail on the application of the exclusion policy.

The Fund ESG Criteria apply to at least:

- 90% of equities issued by large capitalisation companies in developed countries; debt securities, money market instruments with an investment grade credit rating; and sovereign debt issued by developed countries;
- 75% of equities issued by large capitalisation companies in emerging market countries; equities issued by small and mid-capitalisation companies in any country; debt securities and money market instruments with a high yield credit rating; and sovereign debt issued by emerging market countries.

Furthermore and in consideration of the minimum commitment of 10% of Sustainable Investments with an environmental objective, the Fund invests in investee companies considered as “best performer” when benefiting over the best top three rating (A, B or C, out of a rating scale going from A to G) within their sector on at least one material environmental or social factor.

Additional sustainable approach:

The Investment Manager integrates a sustainable approach by excluding companies based on the following:

- worst overall ESG ratings ;
- worst ratings on E, S and G specific criteria deemed relevant for the medical technology ecosystem;
- high ESG controversies ;

Limits to the best-in-class approach:

The best-in-class approach does not exclude any sector of activity in principle. All economic sectors are therefore represented in this approach and the Fund may therefore be exposed to some controversial sectors. In order to limit the potential non-financial risks for these sectors, the Fund applies the exclusions set out above.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no minimum committed rate for the Fund

- ***What is the policy to assess good governance practices of the investee companies?***  
We rely on Amundi Group ESG scoring methodology. Amundi Group’s ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer’s ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g. guaranteeing the issuer’s value over the long term) The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders’ rights, ethics, tax practices and ESG strategy.

Amundi Group ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our

**Good governance**  
practices include sound management structures, employee relations, remuneration of staff and tax compliance.



investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer. The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee reviews lists of companies in breach of the UN GC monthly, leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

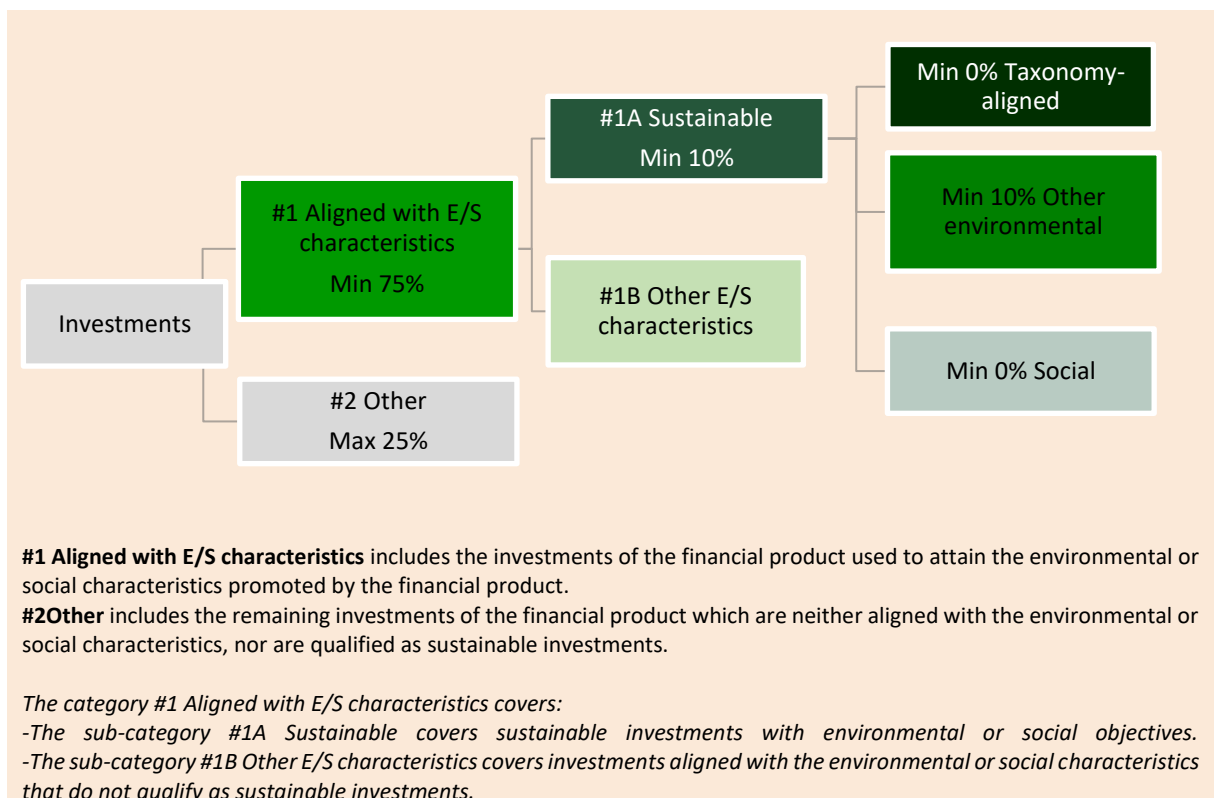
The Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.

### What is the asset allocation planned for this financial product?

At least 75% of the Fund's securities and instruments will be used to meet the promoted environmental or social characteristics in accordance with the binding elements of the investment strategy of the Fund.

Furthermore, the Fund commits to have a minimum of 10% of sustainable investments as per the below chart.

Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A). The planned proportion of the other environmental investment represents a minimum of 10% and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.



### How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

**Asset allocation** describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon

Derivatives are not used to attain the environmental or social characteristics promoted by this Fund.



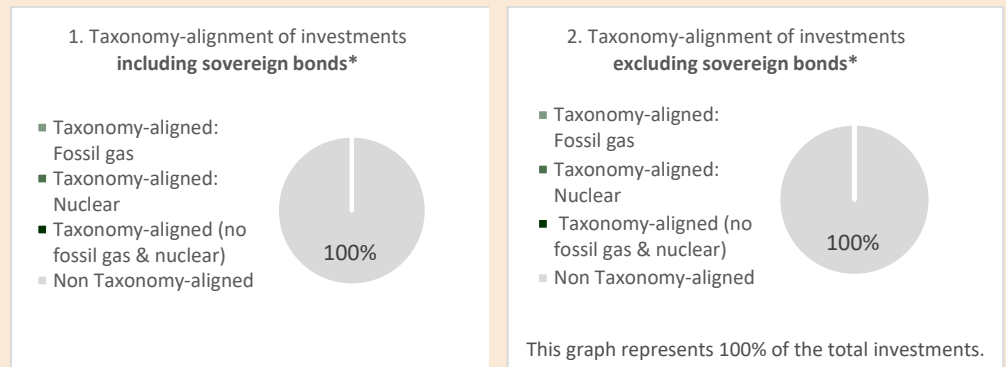
**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

- Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?

- Yes:
- In fossil gas     In nuclear energy
- No

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What is the minimum share of investments in transitional and enabling activities?** The Fund has no minimum proportion of investments in transitional and enabling activities.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Fund has a minimum commitment of 10% of Sustainable Investments with an environmental objective with no commitment on their alignment with the EU Taxonomy.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What is the minimum share of socially sustainable investments?**

The Fund has no defined minimum share.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and unrated instruments for the purpose of liquidity and portfolio risk management. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

Investors should note that it may not be practicable to perform ESG analysis on cash, near cash, some derivatives and some collective investment schemes, to the same standards as for the other investments. The ESG calculation methodology will not include those securities that do not have an ESG rating, nor cash, near cash, some derivatives and some collective investment schemes.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

This Fund does not have a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

N/A

- ***How does the designated index differ from a relevant broad market index?***

N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



**Where can I find more product specific information online? More product-specific information can be found on the website:**

Further details on the Responsible Investment Policy, summary investment process and Exclusion Policy can be found on the Management Company’s website at the following links [FAM - Sustainability | Fineco FAM - Fineco FAM \(finecoassetmanagement.com\)](https://www.finecoassetmanagement.com)