

# Key Investor Information Document

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 or not to invest in this fund.

## Principia Fund N.V.

ISIN A-certificates: NL0010759700

ISIN B-certificates: NL0010759718

This fund is managed by Privium Fund Management B.V.

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### Objectives and Investment Policy

#### Objectives

The fund aims to earn a higher return than the average of the world's developed equity markets, as represented by iShares MSCI World UCITS ETF (Acc) (the "benchmark").

#### Investment Strategy

The fund will invest worldwide, predominantly in global listed equities. It will be actively managed, as a consequence there will be material differences from the benchmark.

#### Dividend

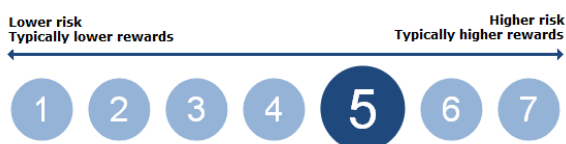
Dividends received, as well as capital gains, will not be distributed but will be reinvested.

#### Subscriptions and redemptions, minimum subscription amount

Redemptions and subscriptions may take place on the first working day of a month (or any other day designated by the fund manager). The minimum subscription amount is € 20.000.

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### Risk and Reward Profile



The value of an investment in the fund may fluctuate.

Historical figures used to calculate the risk category of the fund, may not be a reliable indicator of the future risk profile of the fund. There is no guarantee that the indicated risk and return category will remain unchanged. The lowest risk category does not mean a risk free investment.

The investment policy has been classified as risk category 5.

The following risks are the most important but may not be adequately reflected by the risk indicator:

- **Liquidity risk:** the risk that financial instruments cannot be sold or bought under normal market conditions.

- **Currency risk:** equities traded in currencies other than Euros can cause fluctuations, positive as well as negative, of the value of the fund that would not occur had those investments been in Euros
- **Derivatives risk:** the use of derivative instruments may involve risks different from, and possibly greater than, the risks associated with investing directly in the underlying asset, rate or index.
- **Operational risk:** the fund may experience a loss as a result of inadequate or failing internal processes, controls, persons, systems or as a result of external events.
- **Counterparty risk:** the fund could lose money if the counterparty does not make timely payments or honours its obligations.

More information about the risks can be found in section 3 ("Risk Factors") of the prospectus.

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## Costs

The charges you pay are used to cover the costs of running the fund, including the costs of marketing and distributing it.

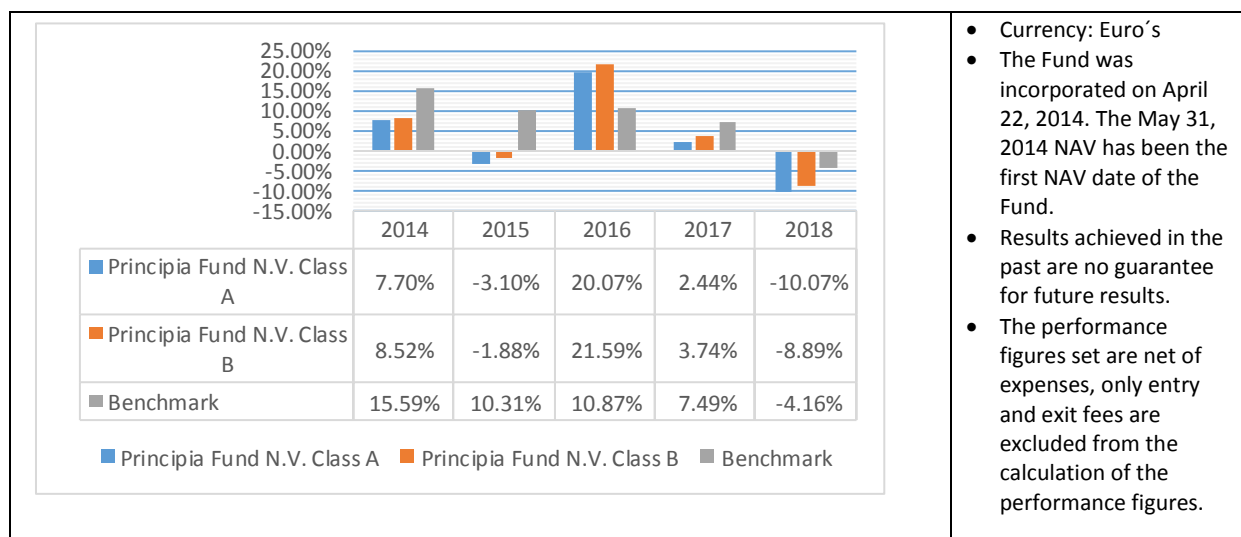
These charges reduce the potential growth of your investment.

The percentages shown are based on an estimate of the fund's annual expenses (excluding transaction fees) and a performance in line with the benchmark.

<i>One-off charges taken before or after you invest</i>	
Subscription fee (for the benefit of the Fund)	0.15%
Redemption fee (for the benefit of the fund)	0.15%
This is the maximum amount of money which could be withheld.	
<i>Annual costs borne by the fund</i>	
Annual costs borne by the part of the fund to which are entitled:	
<ul style="list-style-type: none"> <li>• the A-units</li> <li>• the B-units</li> </ul>	<ul style="list-style-type: none"> <li>• 1.97%</li> <li>• 0.47%</li> </ul>
<i>Costs that may under certain conditions be charged to the part of the portfolio to which the holders of A-units are entitled</i>	
Management fee of the A-units, to be calculated and paid out monthly	The management fee is 1.5% per annum when the performance of the Fund is equal to the return of the benchmark, over the three years ending on the date of the calculation. A maximum fee of 2% is payable if the return of share class A is superior to that of the benchmark by 20% over the three years ending on the date of the calculation. A minimum fee of 1% is payable if the return of share class A is below that of the benchmark by 20% over the three years ending on the date of the calculation.

For more information about fees and costs we refer you to section 11 ("*Fees and expenses*") of the prospectus, available via website: [www.priviumfund.com](http://www.priviumfund.com)

## Past Performance



## Practical Information

- Darwin Depository Services B.V. is the depository of the Fund.
- The prospectus and the (semi)annual reports (all in English) can be obtained free of charge via [www.priviumfund.nl](http://www.priviumfund.nl). On this website you will also find the most up to date other information and net asset values of the fund.
- The Dutch tax regime may have an impact on your personal tax position

- Privium Fund Management B.V. 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.

The fund manager is authorized in The Netherlands as an Alternative Investment Fund Manager (AIFM) and is subject to supervision by the AFM. This key investor information document is accurate as at January 28, 2019.