

VARENNE VALEUR is a Sub-Fund of the Luxembourg based SICAV, Varenne UCITS.

Performance scenarios for each share class of the Sub-Fund are available in the Key Information Document (KID) of the share class and are updated on a monthly basis at www.varennecapital.com. The scenarios are established in compliance with EU Regulation 1286/2014 (PRIIPS Regulation).

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions Markets could develop very differently in the future.

Recommended holding period: 5 years			
Investment: EUR 10 000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs Average return each year	EUR 4 911 -50,9%	EUR 4 950 -13,1%
Unfavourable scenario	What you might get back after costs Average return each year	EUR 8 366 -16,3%	EUR 8 366 -3,5%
Moderate scenario	What you might get back after costs Average return each year	EUR 10 347 3,5%	EUR 12 704 4,9%
Favourable scenario	What you might get back after costs Average return each year	EUR 13 047 30,5%	EUR 14 990 8,4%

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

The Unfavourable scenario occurred for an investment between 12/2021 and 12/2022.

The Moderate scenario occurred for an investment between 03/2014 and 03/2019.

The Favourable scenario occurred for an investment between 10/2016 and 10/2021.

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Recommended holding period: 5 years			
Investment: CHF 10 000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs Average return each year	CHF 4 920 -50,8%	CHF 4 946 -13,1%
Unfavourable scenario	What you might get back after costs Average return each year	CHF 8 338 -16,6%	CHF 8 327 -3,6%
Moderate scenario	What you might get back after costs Average return each year	CHF 10 280 2,8%	CHF 12 409 4,4%
Favourable scenario	What you might get back after costs Average return each year	CHF 13 712 37,1%	CHF 14 645 7,9%

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The Unfavourable scenario occurred for an investment between 12/2021 and 10/2023.

The Moderate scenario occurred for an investment between 01/2018 and 01/2023.

The Favourable scenario occurred for an investment between 07/2014 and 07/2019.

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VARENNE CAPITAL PARTNERS

French joint stock company – Registered with the Trade and Companies Register of Paris under number B 445 000 136

42, avenue Montaigne – 75008 PARIS – Tél.: +33 (0) 1 70 38 81 22

mail : contact@varennecapital.com / www.varennecapital.com

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Recommended holding period: 5 years			
Investment: USD 10 000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs Average return each year	USD 4 884 -51,2%	USD 4 936 -13,2%
Unfavourable scenario	What you might get back after costs Average return each year	USD 8 557 -14,4%	USD 8 557 -3,1%
Moderate scenario	What you might get back after costs Average return each year	USD 10 496 5,0%	USD 13 717 6,5%
Favourable scenario	What you might get back after costs Average return each year	USD 13 145 31,5%	USD 16 138 10,0%

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Recommended holding period: 5 years			
Investment: EUR 10 000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs Average return each year	EUR 4 908 -50,9%	EUR 4 948 -13,1%
Unfavourable scenario	What you might get back after costs Average return each year	EUR 8 416 -15,8%	EUR 8 416 -3,4%
Moderate scenario	What you might get back after costs Average return each year	EUR 10 410 4,1%	EUR 13 094 5,5%
Favourable scenario	What you might get back after costs Average return each year	EUR 13 101 31,0%	EUR 15 411 9,0%

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The Favourable scenario occurred for an investment between 10/2016 and 10/2021.

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Recommended holding period: 5 years Investment: CHF 10 000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs Average return each year	CHF 4 915 -50,9%	CHF 4 943 -13,1%
Unfavourable scenario	What you might get back after costs Average return each year	CHF 8 387 -16,1%	CHF 8 387 -3,5%
Moderate scenario	What you might get back after costs Average return each year	CHF 10 381 3,8%	CHF 13 264 5,8%
Favourable scenario	What you might get back after costs Average return each year	CHF 13 285 32,9%	CHF 15 637 9,4%

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Investment: EUR 10 000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs Average return each year	EUR 4 913 -50,9%	EUR 4 950 -13,1%
Unfavourable scenario	What you might get back after costs Average return each year	EUR 8 427 -15,7%	EUR 8 427 -3,4%
Moderate scenario	What you might get back after costs Average return each year	EUR 10 392 3,9%	EUR 13 109 5,6%
Favourable scenario	What you might get back after costs Average return each year	EUR 13 121 31,2%	EUR 15 475 9,1%

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Investment: USD 10 000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs Average return each year	USD 4 874 -51,3%	USD 4 936 -13,2%
Unfavourable scenario	What you might get back after costs Average return each year	USD 8 617 -13,8%	USD 8 617 -2,9%
Moderate scenario	What you might get back after costs Average return each year	USD 10 550 5,5%	USD 13 650 6,4%
Favourable scenario	What you might get back after costs Average return each year	USD 13 244 32,4%	USD 16 023 9,9%

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Investment: USD 10 000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs Average return each year	USD 4 913 -50,9%	USD 4 937 -13,2%
Unfavourable scenario	What you might get back after costs Average return each year	USD 8 607 -13,9%	USD 8 607 -3,0%
Moderate scenario	What you might get back after costs Average return each year	USD 10 444 4,4%	USD 13 502 6,2%
Favourable scenario	What you might get back after costs Average return each year	USD 13 437 34,4%	USD 15 842 9,6%

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Investment: EUR 10 000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs Average return each year	EUR 4 909 -50,9%	EUR 4 950 -13,1%
Unfavourable scenario	What you might get back after costs Average return each year	EUR 8 353 -16,5%	EUR 8 353 -3,5%
Moderate scenario	What you might get back after costs Average return each year	EUR 10 322 3,2%	EUR 12 590 4,7%
Favourable scenario	What you might get back after costs Average return each year	EUR 13 029 30,3%	EUR 14 859 8,2%

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Recommended holding period: 5 years			
Investment: GBP 10 000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs Average return each year	GBP 4 915 -50,8%	GBP 4 941 -13,2%
Unfavourable scenario	What you might get back after costs Average return each year	GBP 8 517 -14,8%	GBP 8 517 -3,2%
Moderate scenario	What you might get back after costs Average return each year	GBP 10 444 4,4%	GBP 13 433 6,1%
Favourable scenario	What you might get back after costs Average return each year	GBP 13 434 34,3%	GBP 15 812 9,6%

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Recommended holding period: 5 years Investment: EUR 10 000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs Average return each year	EUR 4 913 -50,9%	EUR 4 951 -13,1%
Unfavourable scenario	What you might get back after costs Average return each year	EUR 8 366 -16,3%	EUR 8 366 -3,5%
Moderate scenario	What you might get back after costs Average return each year	EUR 10 347 3,5%	EUR 12 747 5,0%
Favourable scenario	What you might get back after costs Average return each year	EUR 13 077 30,8%	EUR 15 052 8,5%

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The figures do not take into account your personal tax situation, which may also affect how much you get back.

Please note that if the currency of the share class is different from the investor' local currency, fluctuations in the exchange rate between the two currencies will have an impact on gains or losses generated by the share class (upwards or downwards).

Varenne Valeur has been created on April 25, 2022, by the merger absorption of the French UCITS fund Varenne Valeur a ratio of 1 for 1. Data presented before April 25, 2022, are relative to the French UCITS and presented for information.

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

The Unfavourable scenario occurred for an investment between 12/2021 and 12/2022.

The Moderate scenario occurred for an investment between 04/2017 and 04/2022.

The Favourable scenario occurred for an investment between 10/2016 and 10/2021.

DISCLAIMER

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Please refer to the Prospectus, the Key Information Document (KID) before making any investment decision.

VARENNE UCITS-VARENNE VALEUR VCP-EUR - LU2358392459

PERFORMANCE SCENARIOS AS OF 28 MARCH 2024

VARENNE VALEUR is a Sub-Fund of the Luxembourg based SICAV, Varenne UCITS.

Performance scenarios for each share class of the Sub-Fund are available in the Key Information Document (KID) of the share class and are updated on a monthly basis at www.varennecapital.com. The scenarios are established in compliance with EU Regulation 1286/2014 (PRIIPS Regulation).

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions Markets could develop very differently in the future.

Recommended holding period: 5 years Investment: EUR 10 000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs Average return each year	EUR 4 914 -50,9%	EUR 4 951 -13,1%
Unfavourable scenario	What you might get back after costs Average return each year	EUR 8 497 -15,0%	EUR 8 497 -3,2%
Moderate scenario	What you might get back after costs Average return each year	EUR 10 510 5,1%	EUR 13 734 6,6%
Favourable scenario	What you might get back after costs Average return each year	EUR 13 251 32,5%	EUR 16 205 10,1%

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The Moderate scenario occurred for an investment between 03/2014 and 03/2019.

The Favourable scenario occurred for an investment between 10/2016 and 10/2021.

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VARENNE CAPITAL PARTNERS

French joint stock company – Registered with the Trade and Companies Register of Paris under number B 445 000 136

42, avenue Montaigne – 75008 PARIS – Tél.: +33 (0) 1 70 38 81 22

mail : contact@varennecapital.com / www.varennecapital.com

VARENNE VALEUR is a Sub-Fund of the Luxembourg based SICAV, Varenne UCITS.

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Recommended holding period: 5 years			
Investment: EUR 10 000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs Average return each year	EUR 4 913 -50,9%	EUR 4 951 -13,1%
Unfavourable scenario	What you might get back after costs Average return each year	EUR 8 425 -15,7%	EUR 8 425 -3,4%
Moderate scenario	What you might get back after costs Average return each year	EUR 10 425 4,2%	EUR 13 185 5,7%
Favourable scenario	What you might get back after costs Average return each year	EUR 13 138 31,4%	EUR 15 542 9,2%

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor.

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