

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name of product:	VARENNE UCITS - VARENNE VALEUR A-EUR	Insurer:	BPCE Life
ISIN :	LU2358392376	Asset Manager:	VARENNE CAPITAL PARTNERS
Website:	www.life.groupebpce.com	Reference date:	10/01/2025

Call +352 22 88 110 for more information.
The Commissariat aux Assurances (CAA) is responsible for supervising BPCE Life in relation to this Key Information Document.

What is this product?

Type

SICAV

Objectives

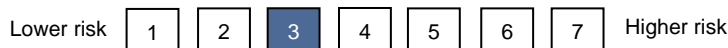
The Sub-Fund's objective is to seek, over the recommended investment horizon, an annualised outperformance of the 12-month rolling average of capitalised EURO STR, by implementing a fully discretionary and unconstrained approach in terms of regional and business sector exposure, based on the market expectations of the Sub-Fund' management company. The Sub-Fund is actively managed and references the EURO STR for comparison purposes and for calculation performance fee purposes.

Intended retail investor

This Sub-Fund is intended for investors, with a basic knowledge of and no or limited experience of investing in funds seeking to increase the value of their investment over the recommended holding period and who are prepared to take on a high level of risk to their original capital.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for 5 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class.

The risk indicator assumes you keep the product for 5 years where the risk is considered to be significantly higher if the holding period is different

Other risks materially relevant :

Counterparty risk

Liquidity risk

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme (see the section 'what happens if we are unable to pay you'). The indicator shown above does not consider this protection.

Performance Scenarios

The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you get back.

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.. Markets could develop very differently in the future.

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

The Unfavourable scenario occurred for an investment between december 2021 and december 2022

The Moderate scenario occurred for an investment between july 2017 and july 2022

The Favorable scenario occurred for an investment between october 2016 and october 2021

This product cannot be easily cashed in.

Recommended Holding Period: 5 years

Example Investment: 10 000 €

Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	4 820 €	4 870 €
	Average return each year	-51,8%	-13,4%
Unfavourable	What you might get back after costs	8 200 €	8 200 €
	Average return each year	-18,0%	-3,9%
Moderate	What you might get back after costs	10 140 €	12 620 €
	Average return each year	1,4%	4,8%
Favourable	What you might get back after costs	12 790 €	14 690 €
	Average return each year	27,9%	8,0%

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Cost over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

These figures do not include the product costs.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- 10 000 euros is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	486 €	2 204 €
Annual cost impact (*)	4,9%	3,4%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 8,2% before costs and 4,8% after costs. We may share part of the costs with the person selling you the product to cover the services they provide to you.

Composition of Costs

		Annual cost impact if you exit after 5 years
One-off costs upon entry or exit		
Entry costs	2,00% of the amount you pay in when entering this investment.	0,4%
Exit costs	We do not charge an exit fee for this product.	0,0%
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1,88% of the value of your investment per year. This is an estimate based on actual costs over the last year.	2,0%
Transaction costs	0,19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	0,2%
Incidental costs taken under specific conditions		
Performance fees	0,79%. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	0,8%

Other relevant information

We remind you that this document is regularly updated and that you will find the latest version online on the website <https://priips.life.groupebpce.com>.

For any information, please contact our services.