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

RAM (LUX) SYSTEMATIC FUNDS - EUROPEAN MARKET NEUTRAL EQUITY

a sub-fund of RAM (LUX) SYSTEMATIC FUNDS

class I - LU0705071701

This product is authorised in Luxembourg.

Manufacturer / Management Company

Name:	Mediobanca Management Company S.A.
Contact details:	2, Boulevard de la Foire - L-1528 Luxembourg www.mediobancamanagementcompany.com - Call +352 27 02 99 21 for more information.
Competent Authority:	The Commission de Surveillance du Secteur Financier is responsible for supervising the manufacturer in relation to this Key Information Document.

Investment manager	RAM Active Investments SA, Rue du Rhône 8, CH-1204 Geneva, Switzerland
Date of production	19/02/2026

What is this product?

Type
This product is a share of an investment company qualifying as an undertaking for collective investment in transferable securities (UCITS).

Term
This sub-fund has no maturity date. However, the board of directors may decide to close the sub-fund under certain circumstances.

Objectives
To seek medium/long-term capital growth. Via the intermediary of hedging strategies, the sub-fund seeks to neutralise the risk exposure to European equities markets.
The sub-fund invests a minimum of 75% in shares of companies established in a Member State of the European Union, the United Kingdom, Switzerland and Norway.
The sub-fund may invest up to 40% of its total exposure, directly or via derivatives, in equity volatility indices for hedging or opportunistic purposes.
Long exposure to equities markets may vary between 75% and 175%. Short exposure may vary between 0% and 175%. The manager may also use derivatives in order to hedge or optimise the portfolio's exposure.
The sub-fund may invest up to 10% of its net assets in units of UCITS or other UCIs.
Furthermore, the sub-fund may hold cash on an ancillary basis.

Benchmark: The portfolio is actively managed on a discretionary basis without reference to a benchmark.

Intended retail investor
The sub-fund is suitable for all types of investors with a medium-term investment horizon and at least basic knowledge of financial instruments that can withstand potential losses.

Other information
Depositary: Banque de Luxembourg

Dividend income: This class is a capitalisation class meaning that income is reinvested.

Conversion right: The investor has the right to convert his investment in shares of one sub-fund into shares of the same sub-fund or another sub-fund. The investor can obtain information about how to convert in the prospectus of the fund.

Segregation: The assets and liabilities of a sub-fund are segregated pursuant to the law so that the commitments and liabilities of one sub-fund do not affect the other sub-funds.

Additional information: Additional information about the fund, copies of its prospectus, the latest annual and semi-annual report and the latest prices of shares may be obtained free of charge from the Management Company or on www.ram-ai.com. The prospectus and the periodic reports are prepared for the entire fund and are available in French. The Management Company may inform you about other languages in which these documents are available.

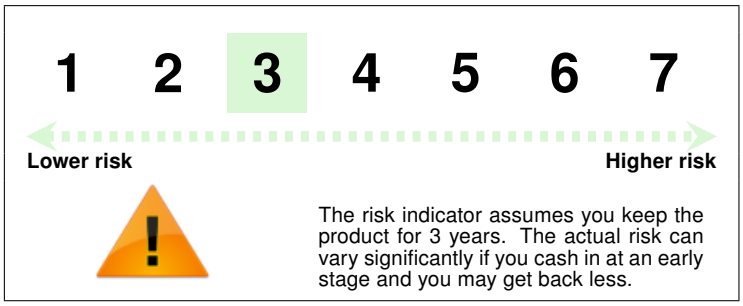
This sub-fund was launched in 2011 and this share class in 2011.

The currency of the share class is expressed in EUR.

Additional information for investors in Switzerland
The representative in Switzerland is RAM Active Investments SA, rue du Rhône 8, CH-1204 Geneva. The paying agent in Switzerland is CACEIS BANK, Route de Signy 35, CH-1260 Nyon. Related documents, such as the full prospectus including the articles of association and the key information documents, as well as the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland, namely RAM Active Investments SA. The risk indicator and the performance scenarios were calculated and presented in accordance with the regulations of the fund's home country.

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

Risk indicator



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.
This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Be aware of currency risk. You may receive payments in a currency that differs from your reference currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The sub-fund is also exposed to the following materially relevant risks that are not included in the summary risk indicator:
Derivative instruments and leverage

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.

Performance scenarios

Recommended holding period: 3 years
Example investment: 10,000 EUR

		If you exit after 1 year	If you exit after 3 years (recommended holding period)
Scenarios			
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	6,980 EUR	7,400 EUR
	Average return each year	-30.2%	-9.6%
Unfavourable	**What you might get back after costs**	9,000 EUR	8,430 EUR
	Average return each year	-10.0%	-5.5%
Moderate	**What you might get back after costs**	10,350 EUR	10,600 EUR
	Average return each year	3.5%	2.0%
Favourable	**What you might get back after costs**	11,890 EUR	12,580 EUR
	Average return each year	18.9%	8.0%

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. 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.

Unfavourable scenario: This type of scenario occurred for an investment between November 2017 and November 2020.

Moderate scenario: This type of scenario occurred for an investment between February 2020 and February 2023.

Favourable scenario: This type of scenario occurred for an investment between November 2022 and November 2025.

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

What happens if Mediobanca Management Company S.A. is unable to pay out?

If we are not able to pay you out what we owe you, you are not covered by any national compensation or guarantee scheme. To protect you, the assets are held with a separate company, the depositary Banque de Luxembourg. Should we default, the investments are liquidated and the proceeds are distributed to the investors. In the worst case, however, you could lose your entire investment.

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.

Costs 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.

We have assumed:
- In the first year you would get back the amount that you invested (0% annual return). For the other holding period we have assumed the product performs as shown in the moderate scenario
- 10,000 EUR is invested

	If you exit after 1 year	If you exit after 3 years
Total costs	421 EUR	1,369 EUR
Annual cost impact (*)	4.2%	4.2% each year

(*) 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 6.2% before costs and 2.0% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product. Subscription fees are payable to the entities and agents involved in the distribution and placing of the shares by prior agreement and are not retained by the fund.	0 EUR
Exit costs	We do not charge an exit fee for this product.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.1% of the value of your investment per year. This is an estimate based on actual costs over the last year.	208 EUR
Transaction costs	1.5% 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.	155 EUR
Incidental costs taken under specific conditions		
Performance fees	20% per period of any return made by the sub-fund which is positive and whose net asset value is greater than the net asset value at which the last performance fee was charged 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.	58 EUR

The conversion of part or all of the shares is free of charge.

How long should I hold it and can I take money out early?

Recommended holding period: 3 years

You should be prepared to stay invested for 3 years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. Redemptions are possible on each full bank business day in Luxembourg. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

How can I complain?

If you have any complaints about the product, the conduct of the manufacturer or the person that advised on or sold this product, you can use different communication channels: by e-mail to compliancemanco@mediobancamanagementcompany.com, by letter to 2, Boulevard de la Foire - L-1528 Luxembourg, by phone calling the number +352 27 02 99 21.

In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim. More information is available on our website www.ram-ai.com.

Other relevant information

The fund prospectus, articles of association, key information document and annual and semi-annual reports are available free of charge from the Swiss Representative: RAM Active Investments S.A., rue du Rhône 8, CH-1204 Geneva, as well as on www.ram-ai.com. The paying agent in Switzerland is CACEIS Bank, Montrouge, Nyon / Switzerland Branch, Route de Signy 35, CH-1260 Nyon.

Past performance and previous performance scenarios: Historical returns for the last 10 years and previously published performance scenarios, updated on a monthly basis, are available on https://www.yourpriips.eu/site/9059/en-CH.