

Food Revolution

A sub-fund of PA UCITS
 Food Revolution -

Investment Objective

The PA UCITS – Food Revolution Fund is a global equity fund with the objective of capitalizing on the structural changes in the agri-food industry. The fund adopts a fundamental and thematic investing approach with a focus on the agri-food industry. The Fund is actively managed and is not managed in reference to a benchmark index.

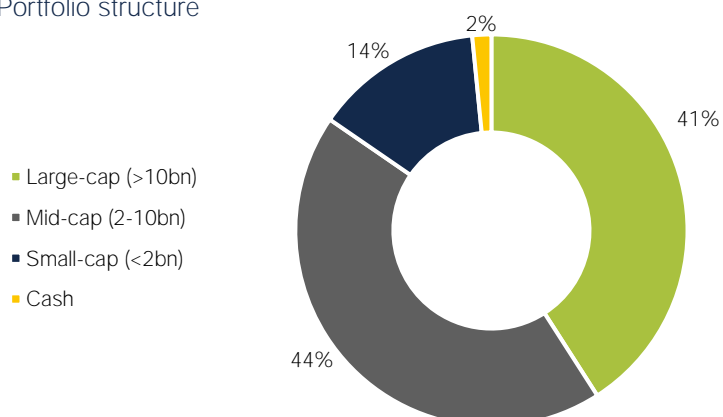
We aim at capitalizing on major catalysts for change and fundamental trends around “The Food Revolution” that evolve independently of the economic cycle and can become a permanent source of capital growth and attract future money flows.

Key Facts

Target investor class	All investors
Currency	EUR
Distribution policy	accumulating
Minimum investment	4 Mio.
Liquidity / Cut-off Time	Daily / 14:00 (CET)
Subscription / Redemption	T+2 / T+3
Investment Manager	Picard Angst AG
Total positions	42
Fund administration	FundPartner Solutions (Europe) S.A.
Custodian	Pictet & Cie (Europe) S.A., Succursale de Luxembourg
Legal structure	UCITS V
Fund domicile	Luxemburg
Public distribution	LU, DE, UK, CH, FR
Fund inception date	30-Apr-21
Investment start date	03-May-21
ISIN	LU2318336091
Bloomberg	PAUFRSE LX Equity
Total net assets (in EUR Mio.)	58.05
Net asset value (EUR)	79.64
Management fees (p.a.)	0.60%
Entry charge ¹⁾	0.00%
Exit charge ¹⁾	0%
TER	Not available

¹⁾ Refer to fund distributor for actual applicable fees, if any.

Portfolio structure



Source: Bloomberg / Picard Angst

ESG Score

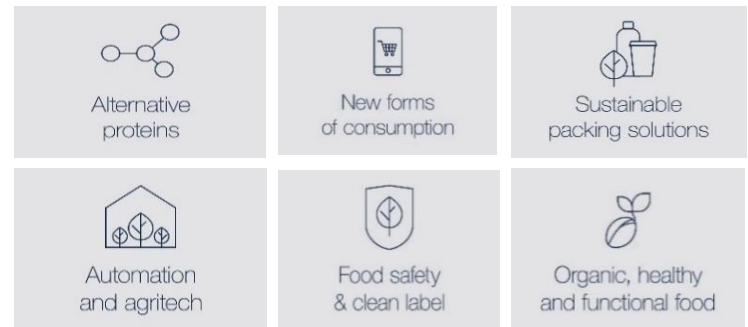


AAA best,
 CCC worst

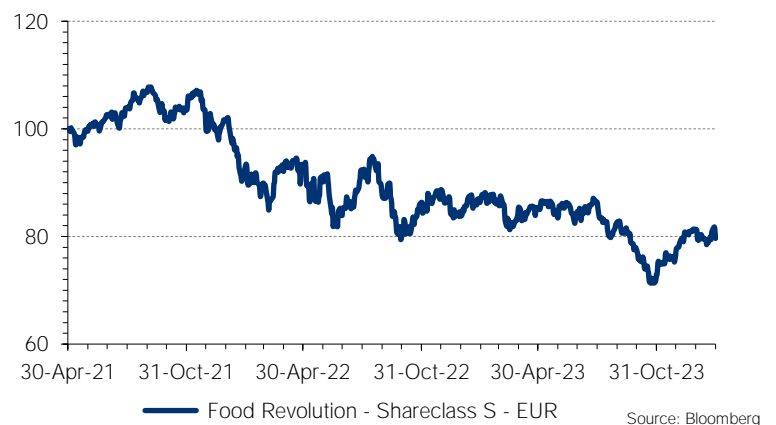
Source MSCI – Picard Angst Data Center

Investment strategy

We invest in 40-60 publicly listed equities (using no benchmark) offering exposure to 6-10 sub-themes covering the entirety of the agri-food value chain.



Performance



Performance in %

Since	1 Month	3 Months	2024 YTD	Since inception
Strategy	-2.07%	9.31%	-2.07%	-20.36%

Past performance is not a guide to future performance. The performance data does not take into account the commissions and costs incurred on the issue and redemption of units. The value of investments and any income is not guaranteed and can go down as well as up and may be affected by exchange rate fluctuations. This means that an investor may not get back the amount invested. Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses.

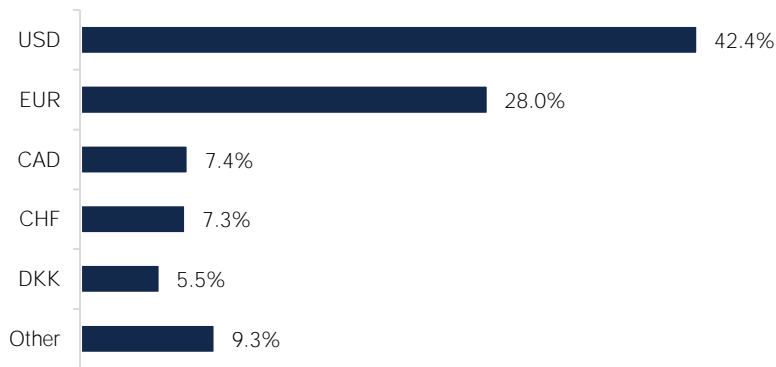
Risk and Reward Profile

Risk indicator



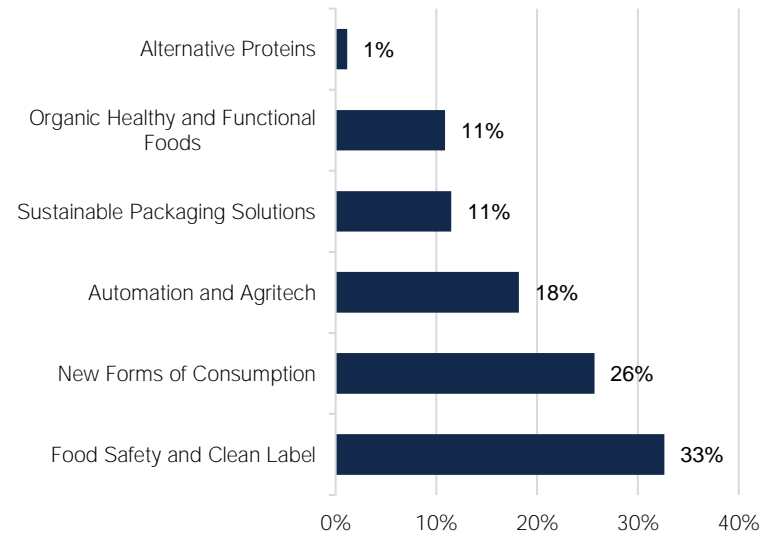
The risk indicator assumes you keep the product for 3 years. The actual risk can vary significantly if your cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. The essential risks of the investment fund lie in the possibility of depreciation of the securities in which the fund is invested.

Breakdown by Currency



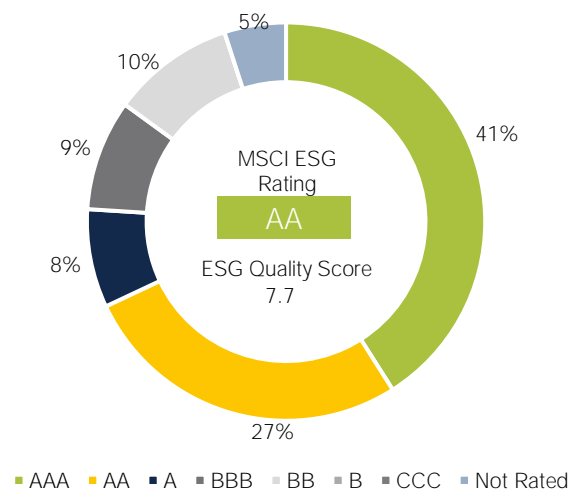
Source: Bloomberg

Breakdown by sub-themes



Source: Bloomberg / Picard Angst

Portfolio ESG Coverage by Market Value: 95%



Source MSCI – Picard Angst Data Center

Carbon Footprint




Source MSCI – Picard Angst Data Center

Largest 10 Holdings in the Portfolio

ISSUER	WEIGHT	ESG RATING
Edenred SE	5.36%	AA
Novozymes A/S	5.10%	AAA
Xylem Inc/NY	4.44%	AAA
Ecolab Inc	4.35%	AAA
Primo Water Corp	4.11%	BBB

Source MSCI – Picard Angst Data Center



Picard Angst ESG Competence Center

Click here for more information about our ESG approach:
picardangst.ch/esg-competence-center-approach

ISSUER	WEIGHT	ESG RATING
Badger Meter Inc	3.90%	AAA
SIG Group AG	3.89%	AAA
Kerry Group PLC	3.42%	AAA
Krones AG	3.42%	BB
DoorDash Inc	3.41%	BBB

Signatory of:



GLOSSARY (source: MSCI ESG Platform)

ESG Rating: Designed to measure a company's resilience to long-term, industry material environmental, social and governance (ESG) risks. ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).

ESG Quality Score: Measures the ability of underlying holdings to manage key medium to long term risks and opportunities arising from environmental, social, and governance factors. It is based on MSCI ESG Ratings and is measured on a scale of 0 to 10 (worst to best). The distribution of scores is based on the universe of approximately 28,000 funds included in MSCI ESG Fund Metrics.

Carbon Footprint: It is based on MSCI CarbonMetrics, and is calculated as the portfolio weighted average of Issuer carbon intensity. At the Issuer level, Carbon Intensity is the ratio of annual scope 1 and 2 carbon emissions to annual revenue. Carbon Risk is categorized as Very Low (0 to <15), Low (15 to <70), Moderate (70 to <250), High (250 to <525), and Very High (>=525).

Marketing communications should indicate that the decision to invest in the promoted fund should take into account all the characteristics or objectives of the promoted fund as described in its prospectus.

Further information on the Food Revolution Sub-Fund and ESG can be found under the link: <https://assetservices.group.pictet/asset-services/fund-library/lu/en/retail/funds>

Disclaimer

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A summary of investors rights is available at the following link: <https://www.group.pictet/media/sd/176b100ab205a6e6aef82b0250138f889675b903>.

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