

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.

BOUSSARD & GAVAUDAN EQUITY QUANTITATIVE TRADING (the "Compartment")

a compartment of BOUSSARD & GAVAUDAN SICAV (the "Fund")

Class D EUR – LU1362546340

PRIIP Manufacturer: Boussard & Gavaudan SICAV

www.boussard-gavaudan.com

For more information, call +33 1 44 90 41 00

The Commission de Surveillance du Secteur Financier ("CSSF") in Luxembourg is responsible for supervising Boussard & Gavaudan SICAV in relation to this Key Information Document.

BOUSSARD & GAVAUDAN EQUITY QUANTITATIVE TRADING is authorised in Luxembourg and regulated by the CSSF.

This product is managed by Boussard & Gavaudan Gestion S.A.S., which is authorised in France and supervised by the Autorité des Marchés Financiers ("AMF").

Accurate as of: 1 January 2023

What is this product?

Type

This product is a class of share of the Compartment and denominated in EUR. The Fund BOUSSARD & GAVAUDAN SICAV is an open-ended investment company with a variable capital and qualifies as an Undertaking for Collective Investments in Transferable Securities ("UCITS"), subject to Part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investments ("Investment Fund Law"), transposing Directive 2009/65/EC related to UCITS.

As an investment fund, the return of the Compartment depends on the performance of its underlying assets.

Objectives

Investment objective: The objective of the Compartment is to achieve capital appreciation over the long term by investing in a diversified portfolio of transferable securities or in financial derivative instruments.

Investment policy: The Compartment will seek to achieve its objective through long exposure primarily to equity or equity linked securities of companies domiciled or exercising the predominant part of their economic activity in Europe.

The Compartment may also take long exposure, on an ancillary basis, to:

- equity securities of companies domiciled or exercising the predominant part of their economic activity outside Europe, and
- debt securities of varying maturities (issued by corporate or governmental issuers), currencies and credit ratings, including sub-investment grade securities.

The Compartment may also take short positions using exchange-traded or over-the-counter derivatives. Short exposure can be used to reduce or hedge exposures for risk management and portfolio allocation purposes. Under certain market conditions, market exposure may be materially reduced. Cash and cash equivalent positions may represent a significant portion of the portfolio.

The investment decision process - portfolio construction, selection and weighting of assets - is based on quantitative models developed by the Management Company. These models rely on historical statistical and technical indicators, thus the fundamental characteristics analysis is limited in our investment process.

The Compartment is actively managed with no reference to a benchmark.

Given the above objectives and the risk and reward profile of the product, the recommended holding period is 5 years.

Redemption and Dealing: Subscription and redemption orders are processed centrally each day before 10.00 a.m. (Luxembourg time) (except for certain days as described in the prospectus).

Distribution Policy: This product is accumulating. The directors do not expect to declare any dividends. All fund income is reinvested.

Intended investor:

This class D is reserved for subscriptions by funds or accounts managed, advised or sub-advised by the Management Company or any affiliated manager (except "US Persons"). The recommended investment term is a minimum of 5 years.

It is intended to investors who seek exposure to the European equity markets. The amount that it is reasonable to invest in the Compartment will depend on one's individual circumstances and in particular on one's personal wealth, current and long-term requirements and whether or not one wishes to be exposed to certain risks. To minimise exposure to specific risks, investment diversification is strongly recommended.

The minimum investment is EUR 1,000.

Term

The product is incorporated for an undefined period. The board of directors of the Fund may terminate it unilaterally under the conditions set forth in the prospectus.

In the case of termination, the directors may offer to the shareholders of this product the conversion into another class of another compartment under the conditions set forth in the prospectus and by the directors.

Practical information

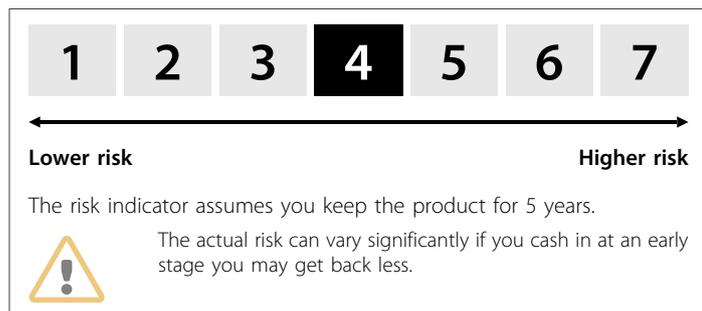
Depository: CACEIS Bank, Luxembourg Branch, 5 Allée Scheffer, L-2520 Luxembourg.

Further information: The prospectus of the Fund and periodic reports are prepared for the entire Fund. Assets and liabilities of each compartment are segregated by law, meaning that the liabilities allocated to one compartment may not impact the other compartments. Shareholders are entitled to convert their shares in shares of another compartment/class of the Fund, as described under "Conversion of Shares" section of the prospectus.

Copies of the prospectus and of the last annual and semi-annual reports as well as other practical information such as the latest price per share may be obtained free of charge, in English, at the registered office of the manufacturer Boussard & Gavaudan Gestion S.A.S., 69 boulevard Haussmann, 75008 Paris, France and at www.boussard-gavaudan.com.

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

Risks



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 4 out of 7, which is a medium risk class.

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

Performance scenarios

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 performances 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.

Unfavourable: this type of scenario occurred for an investment between 29 October 2021 and 30 November 2022.

Moderate: this type of scenario occurred for an investment between 31 May 2017 and 31 May 2022.

Favourable: this type of scenario occurred for an investment between 31 December 2016 and 31 December 2021.

Recommended holding period		5 years	
Example Investment		€ 10,000	
Scenarios		if you exit after 1 year	if you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	€ 3,843 -61.6%	€ 3,038 -21.2%
Unfavourable	What you might get back after costs Average return each year	€ 7,868 -21.3%	€ 8,260 -3.8%
Moderate	What you might get back after costs Average return each year	€ 11,165 11.7%	€ 14,956 8.4%
Favourable	What you might get back after costs Average return each year	€ 14,956 49.6%	€ 19,843 14.7%

What happens if Boussard & Gavaudan SICAV is unable to pay out?

You are exposed to the risk Boussard & Gavaudan SICAV might be unable to meet its obligations in connection with the product. This may materially adversely affect the value of the product and could lead to you losing some or all your investment in the product. A potential loss is not covered by an investor compensation or protection scheme.

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. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed (i) in the first year you would get back the amount that you invested (0% annual return) and, for the other holding periods, the product performs as shown in the moderate scenario and (ii) € 10,000 is invested.

Example Investment € 10,000	if you exit after 1 year	if you exit after 5 years (recommended holding period)
Total Costs	€ 90	€ 1,237
Annual cost impact*	0.9%	1.7%

* 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 10.1% before costs and 8.4% after costs.

Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	0.00% , we do not charge an entry fee. In case of conversion into shares of another class or another compartment, no conversion fee is charged.	up to € 0
Exit costs	0.00% , we do not charge an exit fee for this product, but the person selling you the product may do so.	up to € 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.61% of the value of your investment per year. This is an estimate based on actual costs over the last year.	€ 61
Transaction costs	0.29% of the value of your investment per year. This is an estimate of the costs, calculated on an annualised basis, based on an average of the transaction costs incurred by the product over the previous three years when buying or selling the underlying investments. The actual amount will vary depending on how much we buy and sell.	€ 29
Incidental costs taken under specific conditions		
Performance fees	0.00% . There is no performance fee for this product.	€ 0

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

Recommended holding period ("RHP"): 5 years

The RHP has been defined by taking into account the above objectives and risk and reward profile. You should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty prior to the end of the RHP, or hold the investment longer. Redemption requests must be received before 10:00 a.m., Luxembourg time, on each day, to be dealt with on the basis of the net asset value per share applicable on the relevant valuation day. Payment for redemptions is expected to be made within 2 business days after that valuation day. Any cashing-in before the end of the RHP may have a negative consequence on your investment.

How can I complain?

If you have any complaint about the product, please find the steps to be followed for lodging any complaint at www.boussard-gavaudan.com/en/p/22/legal-info. You can also send your complaint to the fund's management company at: Boussard & Gavaudan Gestion S.A.S., 69 boulevard Haussmann, 75008 Paris, France, or by e-mail to info@bgam-fr.com. If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at <https://bgsicav.priips-scenarios.com/LU1362546340/en/KID/>.

Past performance: There is insufficient performance data available to provide a chart of annual past performance.

Supplementary information for investors in Switzerland: The representative in Switzerland is CACEIS (Switzerland) SA, Route de Signy 35, CH-1260 Nyon. The payment service in Switzerland is provided by CACEIS Bank, Montrouge, Nyon Branch / Switzerland, having its registered offices at Route de Signy 35, CH-1260 Nyon. The prospectus, key information for investors, statutes as well as annual and half-yearly reports can be obtained on demand and free of charge from the representative in Switzerland.

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BOUSSARD & GAVAUDAN EQUITY QUANTITATIVE TRADING (the "Compartment")

a compartment of BOUSSARD & GAVAUDAN SICAV (the "Fund")

Class I EUR – LU1322516227

PRIP Manufacturer: Boussard & Gavaudan SICAV

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Redemption and Dealing: Subscription and redemption orders are processed centrally each day before 10.00 a.m. (Luxembourg time) (except for certain days as described in the prospectus).

Distribution Policy: This product is accumulating. The directors do not expect to declare any dividends. All fund income is reinvested.

Intended investor:

This class I is suitable for all investors (except "US Persons"). The recommended investment term is a minimum of 5 years.

It is intended to investors who seek exposure to the European equity markets. The amount that it is reasonable to invest in the Compartment will depend on one's individual circumstances and in particular on one's personal wealth, current and long-term requirements and whether or not one wishes to be exposed to certain risks. To minimise exposure to specific risks, investment diversification is strongly recommended.

The minimum investment is EUR 1,000.

Term

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Practical information

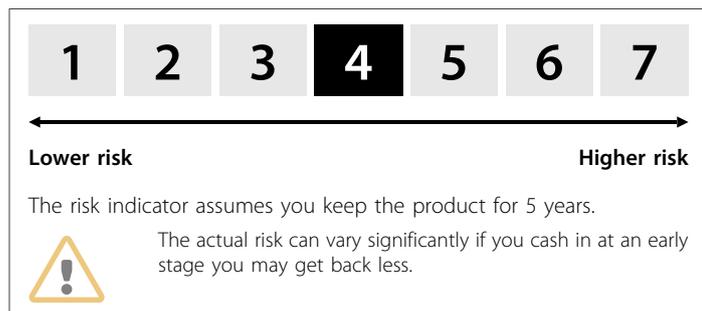
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Moderate: this type of scenario occurred for an investment between 31 May 2017 and 31 May 2022.

Favourable: this type of scenario occurred for an investment between 31 December 2016 and 31 December 2021.

Recommended holding period		5 years	
Example Investment		€ 10,000	
Scenarios		if you exit after 1 year	if you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	€ 1,567 -84.3%	€ 1,716 -29.7%
Unfavourable	What you might get back after costs Average return each year	€ 7,862 -21.4%	€ 8,253 -3.8%
Moderate	What you might get back after costs Average return each year	€ 11,121 11.2%	€ 14,901 8.3%
Favourable	What you might get back after costs Average return each year	€ 14,943 49.4%	€ 19,770 14.6%

What happens if Boussard & Gavaudan SICAV is unable to pay out?

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What are the costs?

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Costs over time

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Example Investment € 10,000	if you exit after 1 year	if you exit after 5 years (recommended holding period)
Total Costs	€ 165	€ 1,292
Annual cost impact*	1.7%	1.8%

* 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 10.1% before costs and 8.3% after costs.

Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	0.00% , we do not charge an entry fee. In case of conversion into shares of another class or another compartment, no conversion fee is charged.	up to € 0
Exit costs	0.00% , we do not charge an exit fee for this product, but the person selling you the product may do so.	up to € 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.36% of the value of your investment per year. This is an estimate based on actual costs over the last year.	€ 136
Transaction costs	0.29% of the value of your investment per year. This is an estimate of the costs, calculated on an annualised basis, based on an average of the transaction costs incurred by the product over the previous three years when buying or selling the underlying investments. The actual amount will vary depending on how much we buy and sell.	€ 29
Incidental costs taken under specific conditions		
Performance fees	0.00% . There is no performance fee for this product.	€ 0

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

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The RHP has been defined by taking into account the above objectives and risk and reward profile. You should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty prior to the end of the RHP, or hold the investment longer. Redemption requests must be received before 10:00 a.m., Luxembourg time, on each day, to be dealt with on the basis of the net asset value per share applicable on the relevant valuation day. Payment for redemptions is expected to be made within 2 business days after that valuation day. Any cashing-in before the end of the RHP may have a negative consequence on your investment.

How can I complain?

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Other relevant information

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at <https://bgsicav.priips-scenarios.com/LU1322516227/en/KID/>.

Past performance: You can download the past performance over the last 6 year(s) from our website at <https://bgsicav.priips-performance-chart.com/LU1322516227/en/KID/>.

Supplementary information for investors in Switzerland: The representative in Switzerland is CACEIS (Switzerland) SA, Route de Signy 35, CH-1260 Nyon. The payment service in Switzerland is provided by CACEIS Bank, Montrouge, Nyon Branch / Switzerland, having its registered offices at Route de Signy 35, CH-1260 Nyon. The prospectus, key information for investors, statutes as well as annual and half-yearly reports can be obtained on demand and free of charge from the representative in Switzerland.