

KEY INFORMATION DOCUMENT

APHILION

GOAL

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 : APHILION Q² EQUITIES B CLASS

ISIN: BE6300962360

Call (+32) 02 217 01 30 for more information.

PRODUCT DEVELOPER : APHILION IM NV

website: www.aphilion.com

The fund is managed by Aphilion IM, a management company for collective investment undertakings.

The FSMA is responsible for supervising Aphilion IM with regard to this Key Information Document.

This product has been granted an authorization in Belgium. Aphilion IM is authorised in Belgium and regulated by the Financial Services and Markets Authority (FSMA).

This document was created on 31/03/2026.

You are about to purchase a product that is not simple and perhaps difficult to understand.

WHAT KIND OF PRODUCT IS THIS?

Type

The fund is a compartment (sub-fund) of Aphilion Q², a public investment company governed by Belgian law with a variable number of participation units for investments that meet the conditions of Directive 2009/65/EC. The prospectus and periodic reports are prepared for the entire UCITS Aphilion Q². The assets and liabilities of each sub-fund are separated by law, which means that there is no mutual liability and that a creditor of one sub-fund has no claim on the other sub-funds. It is possible to exchange the participation rights of the sub-fund or class for those of another sub-fund or class. The conditions for this can be found in the prospectus.

Duration

The fund has no end date. Aphilion IM may not unilaterally terminate the fund.

Objectives

The assets of the "Aphilion Q² - Equities" fund are primarily invested in equities or similar securities of OECD countries, mainly Western Europe, the United States, and Japan. The fund aims to be invested in equity markets for more than 95%, but also always maintains a small percentage of liquidity to allow for flexible portfolio management. The assets are invested with a view to capital appreciation over the medium term. The basic management philosophy is to seek attractively valued equities and sectors that can generate a better-than-average return, thereby best guaranteeing the objective of capital appreciation over the medium term.

The underlying investments of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The reference index is the Bloomberg Developed Markets Large & Mid Cap NR Index in euros. The reference index is not exactly replicated (active management), but serves as an objective basis for comparison of the fund's investment performance. The composition of the portfolio may differ significantly from the composition of the reference index.

The dividends collected by the fund are not distributed to investors but are reinvested in the fund.

Retail investor target group

Aphilion Q² - Equities is aimed at investors who require an equity position as part of their global portfolio management. The specific percentage of equities in the portfolio always depends on the specific profile of the investor: the more defensive, the lower the percentage invested in equities.

Practical information

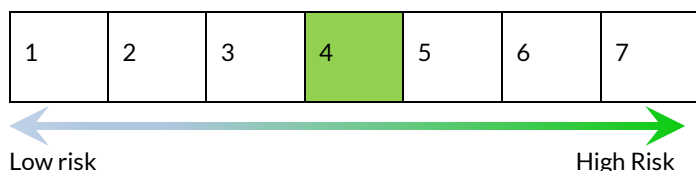
Upon request, the investor may redeem participation rights at the net asset value. This is calculated daily and can be consulted on the BEAMA website (www.beama.be) or via www.aphilion.com.

The custodian of the fund is Caceis Bank, Belgium Branch.

You can obtain further information about Aphilion Q², including the prospectus and the most recent annual/half-yearly report (NL/FR), free of charge via www.aphilion.com/Q2 or from the financial service provider CACEIS Bank, Belgium Branch, Havenlaan 86C b320, 1000 Brussels.

WHAT ARE THE RISKS AND WHAT CAN I GET IN RETURN?

Risk indicator



The risk indicator assumes that you hold the product for 10 years. The actual risk can vary significantly if you sell at an early stage and receive less back.

The summary risk indicator is a guideline for the risk level of this product relative to other products. The indicator shows the likelihood that investors will lose money on the product due to market developments or because there are no funds available for payment.

We have classified this product in class 4 out of 7; this is a medium risk class. This means that the potential losses on future performance are estimated as medium, and that the chance that we will be unable to pay you due to a poor market exists.

The fund belongs to risk class 4 because equity investments are subject to significant fluctuations in response to the global political and economic situation. In the event of a market crash, you risk receiving a lower amount than what you originally invested.

Specific business economic factors can cause fluctuations. For example, stock markets worldwide have a high correlation with

one another, meaning that fluctuations in value can be high even in a diversified portfolio.

A significant portion of the assets is denominated in foreign currencies (primarily USD, JPY, and GBP), resulting in a conversion risk with their value in EUR being subject to fluctuations in exchange rates. This risk has not been taken into account in the indicator above.

This fund is exposed to an operational risk associated with the human and technical infrastructure. This risk is mitigated by the high reliability of the IT systems and by a skilled, experienced management team that can take over all aspects of management from one another.

Because this product is not protected against future market performance, you may lose all or part of your investment.

Performance scenarios

What you receive with this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted.

The adverse, moderate, and favourable scenarios are illustrations based on the worst, average, and best performance of the product over the past 15 years. Markets could develop very differently in the future. The stress scenario shows what you could receive in extreme market conditions. Adverse scenario: This type of scenario occurred with an investment between 02/2025 and 03/2026. Moderate scenario: This type of scenario occurred with an investment between 12/2014 and 12/2024. Favourable scenario: This type of scenario occurred with an investment between 11/2011 and 11/2021.

Recommended ownership period : 10 years Example investment : 10,000 EUR		If you withdraw after 1 year	If you withdraw after 5 years	If you withdraw after 10 years
Minimum	There is no minimum guaranteed return. You may lose your investment in whole or in part.			
Stress scenario	What you can get back after costs Average annual return	5.810 EUR -41.86 %	8.910 EUR -2.28%	7.960 EUR -2.25%
Unfavourable scenario	What you can get back after costs Average annual return	7.780 EUR -22.24 %	8,910 EUR -2.29 %	13,270 EUR +2.86 %
Moderate scenario	What you can get back after costs Average annual return	11,760 EUR + 17.57 %	16.,690 EUR + 10.78%	27,060 EUR + 10.46 %
Favourable scenario	What you can get back after costs Average annual return	13,650 EUR + 36.47 %	22,510 EUR + 17.62%	41,040 EUR + 15.16 %

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

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

WHAT HAPPENS IF APHILION IM CANNOT PAY OUT?

As required by law and for your protection, the fund's assets are held in custody by a custodian. Should Aphilion IM go bankrupt, this will have no direct consequences on the fund's ability to make payments. If the fund is terminated or liquidated, the assets will be sold and you will receive an appropriate share of the proceeds,

but you may lose your investment in whole or in part. Your loss is not covered by any investor compensation or guarantee scheme.

WHAT ARE THE COSTS?

The person advising you on this product or selling it to you may charge you other fees. In that case, this person will provide you with information about these fees and their impact on your investment.

Costs over time

The tables show the amounts withdrawn from your investment to cover various types of costs. These amounts vary depending on how much you invest, how long you hold the product, and how well the product performs. The amounts shown here are illustrations based on an example of an investment amount and various possible investment periods.

We assume that:

- You receive back the amount you invested in the first year (0% annual return). For the other holding periods, we assume that the product performs as indicated in the moderate scenario.
- 10,000 EUR is invested

	If you withdraw after 1 year	If you withdraw after 5 years	If you withdraw after 10 years
Total costs	384 EUR	1,170 EUR	2.662 EUR
Effect of the costs per year (*)	3.84%	2.12%	1.78%

(*) This illustrates how costs reduce your return each year during the holding period. For example, this shows that if you exit after the recommended holding period, your average annual return is estimated at 12.24% before costs and 10.46% after costs. A portion of the costs may be shared with the seller of the product

to cover the services he provides to you. He will provide you with information regarding the amount.

These figures include the maximum distribution fee that the seller of the product may charge you (2.5% of the invested amount). He will provide you with information regarding the actual distribution costs.

Composition of the costs

One-time fee for subscription or redemption		If you withdraw after 1 year
Entry costs	Maximum of 2.5% of the amount you pay when you enter this investment. The seller will provide you with information regarding the actual amount charged. No entry fees are charged for sub-fund changes.	Maximum 250 EUR
Exit costs	We do not charge exit fees for this product.	0 EUR
Ongoing costs (charged annually)		
Management costs and other administrative or operating costs	0.90% of the value of your investment per year. This is an estimate based on the actual costs of the past year.	90 EUR
Transaction costs	0.11% 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.	11 EUR
Incidental costs that are charged under certain conditions		
Performance-based payments	20% of the return above the reference return (Bloomberg Developed Markets Large & Mid Cap NR Index. The actual amount will vary depending on the performance of your investment. The aggregated cost estimate shown here includes the average over the past 5 years.	33 EUR

HOW LONG DO I HAVE TO HOLD IT AND CAN I WITHDRAW MONEY EARLY?

Recommended ownership period: 10 years

An investment horizon of at least ten years is recommended, as the risk of a negative return is real for investments over a shorter period.

Subscriptions and redemptions to units of the fund are possible on any Belgian working day (except bank holidays), by simple request. No additional costs are charged for this.

HOW CAN I FILE A COMPLAINT?

If you have a complaint about the fund or about the conduct of Aphilion IM or the person selling or advising on the fund, you can submit this complaint in the following manner:

By email: info@aphilion.com

Written correspondence: Aphilion IM, Koloniënstraat 11, 1000 Brussels

OTHER USEFUL INFORMATION

On the website, you can consult the fund's performance over the past ten years ([www.aphilion.com/Q2/PASTPERF/Aphilion Q2 Equities A PastPerf NL.pdf](http://www.aphilion.com/Q2/PASTPERF/Aphilion%20Equities%20PastPerf%20NL.pdf)), as well as the previously calculated performance scenarios ([www.aphilion.com/Q2/SCENARIOS/Aphilion Q2 Equities A HistScen NL.pdf](http://www.aphilion.com/Q2/SCENARIOS/Aphilion%20Equities%20HistScen%20NL.pdf))