

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Russian Prosperity Fund (Luxembourg) (the "Sub-Fund") is a sub-fund of Prosperity Capital Management Sicav (the "Fund")

Class X EUR (the "Class") - ISIN: LU0859781527

The Fund has appointed FundPartner Solutions (Europe) S.A. as management company.

Objectives and investment policy

The investment objective of the Sub-Fund is to achieve capital growth over the long term.

The Sub-Fund is actively managed. The Sub-Fund has no benchmark index and is not managed in reference to a benchmark index.

The Sub-Fund's assets will principally be invested in equities and related instruments (such as convertibles, options, subscription rights and certificates of deposit and warrants) in the markets of Russia and former Soviet Union countries (such as Ukraine, Kazakhstan, Belarus, Uzbekistan, Azerbaijan, Turkmenistan, Georgia, Armenia, Moldova, Kyrgyzstan, Tajikistan) and in companies that are listed in OECD countries and for which Russia is a key market.

The Sub-Fund will only use financial derivative instruments and techniques for hedging purposes.

Dealing Frequency

The net asset value for the Class is calculated on any day on which banks in Luxembourg, Moscow and New-York are open for business (other than 24 December and Good Friday) and on which exchange transactions relating to the reference currency of the Class are not restricted. The cut-off time to submit subscription and/or redemption orders is 11 a.m. Luxembourg time on the relevant valuation day.

Distribution Policy

The Class is cumulative. No dividend will normally be distributed.

Currency

The currency of the Class is EUR.

Investment Horizon

As the investment in the equity market can be highly volatile, the Sub-Fund is meant for long-term investors.

Minimum investment and/or holding requirement

There is no minimum initial subscription amount for the Class but the minimum amount for any subsequent subscription for the Class is EUR 2'500.

The Class is only restricted to investors who are approved by the Board and are party to a discretionary management agreement with the investment manager or one of its affiliates.

Risk and reward profile



Risk Disclaimer

- This current risk profile is based on historical data and may not be a reliable indication of the future risk profile of the Sub-Fund.
- The risk category shown is not guaranteed and may shift over time.
- The lowest category, which corresponds to Number 1, cannot be regarded as being risk-free.
- The Sub-Fund does not provide any capital guarantee or asset protection measures.

Why is this Sub-Fund in this category?

The Sub-Fund is a high risk vehicle which aims to provide a long-term capital growth by investing in equities or equity related securities issued in Russia and other FSU Countries. Therefore, its risk/reward profile corresponds to the underlying volatility of the Russian equity market which accounts for the High-risk category of the SRRI scale.

Are there any other particular Risks?

Risks that could affect fund performance and are not necessarily fully reflected in the risk and reward rating include:

- **Liquidity risks:** The Sub-Fund may invest part of its assets in less liquid securities. Those are securities that cannot easily be sold or exchanged for cash without a substantial loss in value in certain market conditions. Those securities also cannot be sold quickly because of a lack of ready and willing investors or speculators to purchase the asset.
- **Counterparty risks:** The Sub-Fund can conclude various transactions with contractual partners. If a contractual partner becomes insolvent, it can no longer or can only partly settle unpaid debts owed to the Sub-Fund.
- **Credit risks:** The Sub-Fund may invest a portion of its assets in debt securities. The issuers of these debt securities may become insolvent, which will mean that the securities will lose all or some of their value.

- **Risks from the use of derivatives:** The Sub-Fund may use financial derivatives instruments which may result in the Sub-Fund being leveraged and may result in material fluctuations in the value of the Sub-Fund. Leverage on certain types of transactions including derivatives may impair the Sub-Fund's liquidity, cause it to liquidate positions at unfavourable times or otherwise cause the Sub-Fund not to achieve its intended objective.

- **Operational risks:** The Sub-Fund may fall victim to fraud or criminal acts. It may suffer losses as a result of misunderstandings or mistakes by employees of the Management Company or by external third parties or may be damaged by external events, such as natural disasters.

- **Russian Market Risk:** Russian custodial institutions may have less responsibilities to investors and be subject to fewer regulations. Russian securities may also suffer from impaired efficiency and liquidity, which may worsen price volatility and market disruptions. Political risk such as sanctions may be significant.

- The Company operates an activist investor strategy and as part of this it is possible that the Company may become involved in litigation or other legal proceedings, either in its own name or derivatively on behalf of any underlying investment entity in order to protect its rights in any jurisdiction. The outcome of any such litigation or proceedings is inherently uncertain, can involve adverse costs orders and could materially and adversely affect the performance of the Company.

Charges

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

Charges taken from the fund over a year

Ongoing charges	0.42%
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Charges taken from the fund under certain specific conditions

Performance fee	none
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The charges you pay are used to pay the cost of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

These percentages are maximum figures which might be charged by intermediaries, in some cases you might pay less. The actual entry and exit charges can be found out from your adviser or distributor.

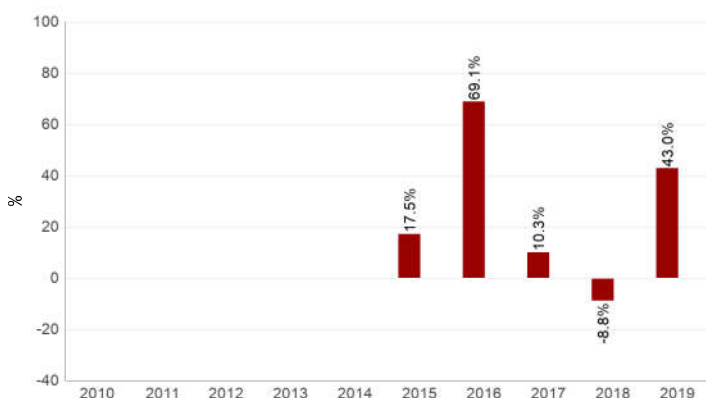
The percentage of ongoing charges is based on the last year's expenses, ending 31/12/2019. This figure may vary from year to year. It excludes:

- Performance fees (if applicable)
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking.

For more information about charges, please refer to the Fund's prospectus, section which details the Fund expenses, which is available at the Fund's registered office.

Past performance

■ X EUR (LU0859781527)



Please be aware that past performance is not a reliable indicator of future results.

The past performance presented includes the fees except the entry and exit charges which are excluded from the calculation of past performance.

The Class was launched on 09/01/2014.

Past Performance of the Class has been calculated in EUR.

Practical information

Registered Office

15 Avenue J.-F. Kennedy L-1855 Luxembourg
Phone number: +352 467171-1, Fax number: +352 467171-7667

Management Company

FundPartner Solutions (Europe) S.A., 15 Avenue J.F. Kennedy L-1855 Luxembourg

Depository Bank

Pictet & Cie (Europe) S.A., 15A Avenue J.F. Kennedy, L-1855 Luxembourg

Further Information

More detailed information on the Fund, such as the statutes, the prospectus, as well as the latest annual and semi-annual report, can be obtained free of charge, in English, from the Management Company. Details of the remuneration policy established by the management company, including a description of how remuneration and benefits are calculated, are available on the website www.group.pictet/fps. A paper copy of the summarized remuneration policy is available free of charge to the shareholders of the Sub-Fund upon request.

Price Publication

The most recent prices are available free of charge on www.fundsquare.net and from the Management Company.

Tax Legislation

The Fund is subject to the tax laws and regulations of Luxembourg. Depending on your own country of residence, this might have an impact on your investments. For further details, please consult a tax adviser.

Liability Statement

The Management Company may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or

inconsistent with the relevant parts of the prospectus of the Fund.

Specific Sub-Fund Information

This document describes the Class of the Sub-Fund of the Fund. More information about other share classes or sub-funds is available at the Management Company of the Fund, free of charge. The assets and liabilities of each sub-fund are segregated by law, which means that performance of the assets in other sub-funds does not influence the performance of your investment.