

# 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.

## ECHIQUIER POSITIVE IMPACT EUROPE - A Share (ISIN: FR0010863688)

### Subfund of the Echiquier Impact mutual fund (SICAV) managed by La Financière de l'Echiquier

#### Objectives and investment policy

Echiquier Positive Impact Europe seeks performance over the long-term, net of management fees, through exposure to European equity markets and via companies whose business activities provide solutions to the challenges of sustainable development and which stand out for the quality of their governance and social and environmental policies. The objective of the sub-fund is combined with an extra-financial approach incorporating environmental, social, and governance (ESG) criteria and an impact score. The management team seeks to minimise the risks and capture opportunities by investing in companies that provide solutions to the challenges of sustainable development and which have good social, environmental and governance practices. The extra-financial objective is also to help companies move forward on their contribution to sustainable development challenges and ESG issues by engaging in dialogue with them on a regular basis and sharing with them specific areas of improvement monitored over time.

In addition, investors are reminded that their investment in the subfund does not have any direct impact on the environment and the company, but that the subfund seeks to select and invest in companies that meet specific criteria defined in the management strategy.

The MSCI EUROPE NR index is a representative benchmark for the management of Echiquier Positive Impact Europe. This benchmark is used solely for information purposes. It reflects the trends on the equity markets of Europe's most developed countries. It is calculated in euros, with dividends reinvested. Investors are advised that the portfolio's composition may differ from that of the benchmark index.

The UCITS implements an active and discretionary management based on a rigorous stock picking process, involving direct meetings with the companies in which the subfund invests. An extra-financial analysis conducted internally rounds out the financial analysis. Echiquier Positive Impact Europe focuses on selecting the top-rated issuers from an extra-financial perspective within its investment universe ("best in universe" approach), which includes European stocks of all market capitalisations that have an ESG rating. The extra-financial criteria used

will be environmental (environmental policy, product impact, etc.), social (HR policy, relations with customers, suppliers and civil society, etc.) and governance (management team, checks and balances, etc.)

Echiquier Positive Impact Europe is consistently exposed between 60% and 100% to one or more markets of equities issued in one or more European Union countries. The maximum exposure to small and mid-caps will be 60%. However, for the subfund to be eligible for the French regulated equities savings scheme (PEA), 75% of its assets are invested in European equities.

The UCITS reserves the right to invest a maximum of 10% in fixed-income products. At the time of acquisition and for monitoring purposes over the life of the securities, credit risk is assessed on the basis of in-house research and analysis by La Financière de l'Echiquier and using the ratings produced by agencies. The eligible securities in question are deemed to be investment grade, i.e., having a minimum Standard & Poor's rating of BBB- or equivalent or considered as such by the management team.

A portion of the management fees are paid to Fondation Financière de l'Echiquier under the auspices of Fondation de France.

**Recommended investment period:** This Fund may not be suitable for investors who plan to withdraw their money within 5 years.

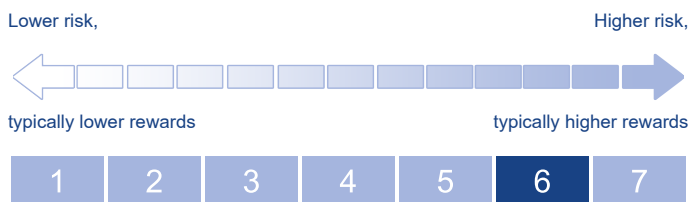
**Allocation of income:** Accumulation.

**Deadline for centralising subscription/redemption orders:** Investors can make a request for redemption every business day. Redemption requests are centralised each market trading day before 12 p.m. (Paris time) with our centraliser BNP Paribas Securities Services and executed on the net asset value calculated on the closing price on the day they are centralised.

**Frequency of valuation:** The net asset value is calculated daily, except for days when the Paris stock market is closed and on official French public holidays.

**Taxation:** Eligible for the PEA

#### Risk and reward profile



This indicator represents the historical annual volatility of the UCITS over a 5-year period.

The UCITS's risk indicator reflects the exposure of its net assets to its investment universe.

Historical data such as that used to calculate the synthetic risk indicator may not provide a reliable indication of the future risk profile of the UCITS.

The risk category associated with this UCITS is not guaranteed and may change over time.

The lowest category does not mean "risk-free".

Significant risk(s) for the UCITS not included in this indicator:

**Credit risk:** Credit risk is the risk of an issuer's credit rating being downgraded or of it defaulting. The value of debt securities or bonds in which the Fund invests may fall, causing the Fund's net asset value to decline.

**Guarantee:** The capital initially invested is not guaranteed.

## Charges

The charges and fees are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

<b>Entry fees</b>	<b>3.00 %</b>	The percentage indicated is the maximum that can be deducted from your capital before it is invested.
<b>Exit fees</b>	<b>None</b>	In some cases, the investor may pay less. Investors can obtain the actual entry and exit fees from their advisor or from their distributor.

### Fees deducted by the UCITS over a year

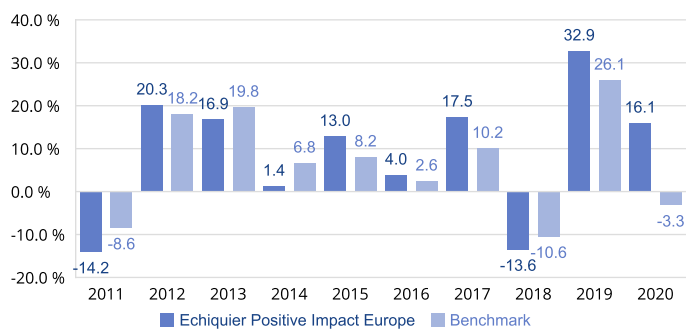
<b>Ongoing charges</b>	<b>1.80 %</b>	Ongoing charges are based on figures for the previous financial year ended 31/12/2020 (management fees and turnover commissions). They exclude performance fees and intermediation fees. This percentage may vary from one year to the next.
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### Fees deducted by the UCITS under certain circumstances

<b>Performance fee</b>	<b>0.00 %</b>	Method: 15% including taxes of the Fund's outperformance, net of fixed management fees, relative to its benchmark index, provided the Fund's performance is positive
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You can obtain more information about the fees in the prospectus available on the website [www.lfde.com](http://www.lfde.com) and on request from La Financière de l'Echiquier, 53 avenue d'Iéna, 75116 Paris.

## Past performances



**UCITS creation date:** 2010

**Share creation date:** 19/03/2010

**Reference currency:** EUR

**Benchmark:** MSCI EUROPE NR

The performances shown in the diagram do not provide a reliable indication of future performance.

Performance calculations take all charges and fees into account.

Performance calculations take account of distributed income items.

Performances are calculated in EUR

## Practical information

**Depository:** BNP Paribas Securities Services

The prospectus of the SICAV and the most recent annual and interim documents will be sent on written request to La Financière de l'Echiquier, 53 avenue d'Iéna, 75116 Paris and are available from the website [www.lfde.com](http://www.lfde.com).

The UCITS can consist of other share classes. You can find more information about these share classes in the UCITS prospectus and on the company's website.

Other practical information is provided in the UCITS prospectus. The net asset value is available from the management company and on the website [www.lfde.com](http://www.lfde.com).

Depending on your tax regime, any gains and income from holding shares of the UCITS may be subject to taxation. We recommend that you seek advice on this topic from the marketer of the UCITS or from your tax advisor.

La Financière de l'Echiquier can only be held liable based on statements contained in this document which are misleading, inaccurate or inconsistent with the corresponding sections of the UCITS prospectus.

The management company's remuneration policy, which describes the procedures to define and allocate remuneration and benefits as well as the associated governance procedures, are available on the [www.lfde.com](http://www.lfde.com) website or on request from the management company.

This UCITS is authorised in France and regulated by the Autorité des Marchés Financiers (AMF).

The management company La Financière de l'Echiquier is authorised in France and regulated by the Autorité des Marchés Financiers.

The key investor information provided here is accurate and up to date as at 01/07/2021.