

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 AGRESSOR - I share (ISIN: FR0011188150)

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

Objectives and investment policy

Echiquier Agressor is a dynamic subfund seeking to outperform its benchmark index over the recommended investment period implementing a management strategy focused on European equity markets.

The MSCI EUROPE Index (Bloomberg ticker MSDEE15N) is a representative indicator for the management of Echiquier Agressor. This index is representative of trends on 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 active and discretionary management based on rigorous stock picking obtained through the implementation of a process that involves direct contact with the companies in which the UCITS invests as well as short-term trading operations based on market opportunities.

Between 60% and 100% of the net assets of Echiquier Agressor is exposed to equity risk. The UCITS is exposed to equities of all market capitalisations (with a limit of 20% on small caps) and in any sector. In order for the subfund to be eligible for PEAs, a minimum of 75% is invested in PEA-eligible assets.

The UCITS reserves the right to invest a maximum of 25% in fixed-income products. No limits have been set for the proportion of bonds of sovereign and private issuers in the portfolio.

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 not mechanically and exclusively according to the ratings produced by agencies. Eligible securities are deemed investment grade, i.e., having a minimum

Standard & Poor's rating of BBB- or equivalent or considered as such by the management team.

Financial derivative instruments, both traded on regulated markets or over the counter, can be used on an exceptional basis to:

- Hedge the portfolio against currency risk and against equity risk when the manager anticipates a significant deterioration in market performance;
- Occasionally expose the portfolio to equity risk during significant subscription transactions. The UCITS does not, in any event, intend to implement a strategy of over-exposing the portfolio to equity risk.

These transactions shall be limited to 100% of the subfund's assets.

Furthermore, the portfolio management team systematically includes an extra-financial approach in building the portfolio, although extra-financial criteria are not a determining factor in investment decisions.

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 centralising agent BNP Paribas SA 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

Entry fees	3.00 %	The percentage indicated is the maximum that can be deducted from your capital before it is invested.
Exit fees	None	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

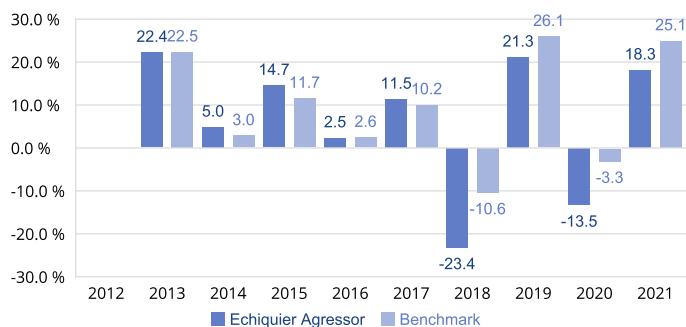
Ongoing charges	1.00 %	Due to an exceptional three-month financial year ended 31 March 2022, ongoing charges are based on an estimate of the yearly rate (management fees and turnover commissions). They exclude performance fees and intermediation fees. This percentage may vary from one year to the next.
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Fees deducted by the UCITS under certain circumstances

Performance fee	None
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You can obtain more information about the fees in the prospectus available on the website www.lfde.com and on request from La Financière de l'Echiquier, 53 avenue d'Iéna, 75116 Paris.

Past performances



Until 31/12/2015, the benchmark index was the CAC ALL TRADABLE.

UCITS creation date: 1991

Share creation date: 06/02/2012

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

Depositary: BNP Paribas SA

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.

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.

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 website or on request from the management company.

Additional information for investors in Switzerland

The extract from the prospectus for Switzerland, respectively the KIIDs, the key information document, the articles of association of the fund, the half-year and annual reports for Switzerland, and other information can be obtained free of charge from the representative of the fund in Switzerland: Carnegie Fund Services S.A., 11, rue du Général-Dufour, CH-1204 Geneva, Switzerland, Web: www.carnegie-fund-services.ch. The payment service in Switzerland is Banque Cantonale de Genève, 17, quai de l'île, CH-1204 Geneva, Switzerland. The latest share prices are available on www.fundinfo.com. Historical performance is not an indicator of current or future performance. The performance data does not take into account the commissions and costs incurred when the shares were issued and redeemed.

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 01/10/2022.