

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 CONVEXITE SRI EUROPE - A share (ISIN: FR0010377143)

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

Objectives and investment policy

Echiquier Convexité SRI Europe implements active management of European convertible bonds to achieve an annual performance net of fees greater than that of the benchmark "Refinitive Europe Focus Hedged Index".

The "Refinitive Europe Focus Hedged Index" is a representative indicator for the management of Echiquier Convexité SRI Europe. This index, used solely for information purposes, is calculated in euros, coupon reinvested, and is hedged against currency risk. Investors are advised that the portfolio's composition may differ from that of the benchmark index.

The UCITS' investment objective is associated with non-financial criteria - specifically environmental, social, and governance (ESG) criteria - such as the issuer's environmental policy, employee protection and expertise of the Management team, in accordance with a dual ESG Best in Universe and Best Effort approach.

Between 60% and 100% of Echiquier Convexité SRI Europe is invested at all times in European convertible bonds and equivalent securities. The Fund emphasises investment in mixed convertible bonds, as they have a risk/return profile that seeks to benefit from rising equities while benefiting from the effect of the bond component of the security to mitigate the impact of a decline.

In order to determine the best medium-term and long-term investment opportunities, the management team focuses its analysis on various macroeconomic and microeconomic factors, on a fundamental and quantitative analysis of the underlying equities, a fundamental analysis of the credit of the issuers as well as a technical and quantitative analysis of certain convexity instruments (options, convertible options, etc.). Since this assessment by the managers of the credit risk associated with each issuer is an integral part of the management process, the UCITS does not set any particular limits in terms of external ratings. Investments in unrated or high-yield securities (speculative, riskier securities) may thus represent up to 100% of the UCITS's assets. Geographical allocations among the various markets are at the manager's discretion.

A maximum of 20% of the UCITS's assets is exposed to other OECD countries (excluding EU, EFTA, and the United Kingdom).

In certain specific or technical cases (pending investment, bonds converted into equities, replication of the risk profile of a convertible, etc.), up to 10% of the portfolio may be invested in European equities. In most cases, direct investment in equities is incidental.

In constructing the portfolio and assessing extra-financial criteria, the management team selects stocks according to an internal ESG rating methodology, after applying a sector exclusion filter.

This approach may have certain methodological limits detailed in the prospectus. In addition, for more detailed information on the extra-financial rating methodology used for the UCITS and its limits, investors should refer to the Transparency Code of La Financière de l'Echiquier available on www.lfde.com.

Managers may invest up to 10% of assets in UCITS units or shares when they consider that such an investment serves the management strategy or when it is used to achieve a return on cash holdings. Derivatives may be used to address various kinds of portfolio risk: currency, equity, interest rate, and credit (in this specific case: only to buy single-name or index-based CDS protection).

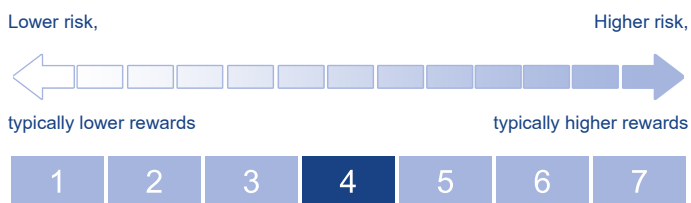
Recommended investment period: This fund may not be suitable for investors who plan to withdraw their money within 2 years.

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.

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.

Counterparty risk: The fund may incur losses in the event of default by a counterparty unable to meet its contractual obligations, particularly in relation to transactions involving derivative instruments on over-the-counter markets.

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

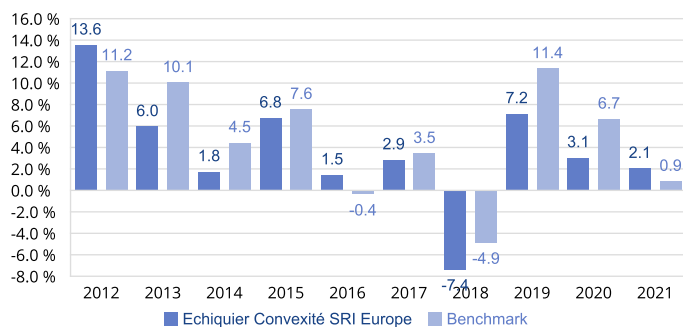
Ongoing charges	1.40 %	Ongoing charges are based on figures for the previous financial year ended 31/03/2022 (management fees and turnover commissions). They exclude performance fees and intermediation fees. This percentage may vary from one year to the next.
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Fees 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



UCITS creation date: 2006

Share creation date: 12/10/2006

Reference currency: EUR

Benchmark: Refinitive Europe Focus Hedged - coupons reinvested

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

Until 30 November 2022, the sub-fund index was Exane Convertibles Index Europe Hedged - coupons reinvested

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.

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 01/12/2022.