Echiquier Agressor

FR0010321802 FR0010581702 FR0011188150 FR0011435197 FR001400N376

You are an investor in the Echiquier Agressor fund managed by La Financière de l'Echiquier, and we thank you for your trust.

We would like to inform you that the regulatory documentation has been updated to reflect the changes described below. These changes will take effect on December 18, 2025.

Change in pricing policy

Changes to the AMF's doctrine on mutual fund fees have led us to update our pricing policy.

- As a result, the management company will no longer charge transaction fees on transactions carried out (0.39% in the previous financial year).
- At the same time, the management company is introducing a flat fee of 0.09% for operating costs and other services. This flat rate may be charged even if the actual operating costs and other services are lower than this amount and, conversely, if the actual operating costs and other services exceed this rate, the excess will be borne by the Management Company.

For A, I, P, and IXL shares:

This change in presentation and these adjustments do not result in an increase in the fees incurred by investors. In fact, the flat fee for "operating expenses and other services" is below the transaction fees observed in the past.

For G shares:

For G share holders, performance fees will also be introduced.

The fees will therefore change as follows:

<table>
<tr><th colspan="4">Changes in management fees as of December 18, 2025</th></tr>
<tr><th colspan="2">BEFORE</th><th colspan="2">AFTER</th></tr>
<tr><td rowspan="2">Financial management fees and administrative fees external to the management company</td><td rowspan="2">1.35%</td><td>Financial management fees</td><td>1.35%</td></tr>
<tr><td>Operating expenses and other services</td><td>0.09</td></tr>
</table>

Performance fees	None	15% on the positive difference between the sub-fund's performance (net of fixed management fees) and the performance of the MSCI EUROPE index

If you are not satisfied with these changes, you have the option to withdraw at no cost.

Formal changes to the fund's pre-contractual annex

Changes have been made to the wording of the fund's pre-contractual annex, particularly in the paragraph entitled "What is the planned asset allocation for this financial product?"

The percentage of assets "aligned with environmental and social characteristics" has been lowered to 10%. The Financial Product undertakes to perform an ESG analysis for at least 75% of the portfolio. This ESG analysis, based on the GREaT rating methodology, aims to provide the manager with information on the ESG risk associated with issuers. However, it is not intended to be taken into account in a systematic and measurable way in the selection of securities for the portfolio. Thus, this percentage of analysis cannot be formally equated with a percentage of "alignment" with environmental and social characteristics.

These editorial changes have had no impact on the actual portfolio management process.

We remind you of the need and importance of reading the Fund's key information document (KID), available on the website (www.lfde.com).

Please contact your usual advisor for any further information regarding these changes or your financial investments in general.

Yours sincerely,

The Executive Management of Financière de l'Echiquier