



LA FINANCIERE DE L'ECHIQUIER

### Key investor information

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

## Echiquier Patrimoine (ISIN: FR0010434019)

This fund is managed by La Financière de l'Echiquier

### Objectives and investment policy

#### The fundamental characteristics of the UCITS are as follows:

➤ A UCITS classified as 'Diversified', Echiquier Patrimoine is a fund whose objective is to offer the most regular capital growth possible, by seeking exposure to trends within the fixed-income and equity markets.

➤ As the UCITS is not an index-tracking or benchmark fund, EONIA capitalised is only an a posteriori performance comparison. EONIA, which is used solely for information purposes, is calculated by the European Central Bank and represents the reference daily rate for the eurozone interbank market.

➤ The management of the fund is based on discretionary management. It combines the use of financial instruments (equities, bonds, negotiable debt securities) and forward financial instruments.

➤ At least 50% of assets in the master fund are invested in OECD marketable debt securities or bonds, with an ancillary range of non-OECD interest rate products. Prior to purchase and for monitoring purposes over the life of securities, credit risk is appraised on the basis of research and analysis carried out in-house by La Financière de l'Echiquier and the scores awarded by rating agencies. The bonds in question are primarily securities rated at least BBB- (Investment Grade category) by Standard & Poor's or equivalent or considered as such by the management team.. The fund may have exposure of no more than 50% of its assets to French and European equities from all sectors, with an option to also invest in a non-European OECD country.

➤ The fund capitalises accrued income.

#### Other information:

➤ Echiquier Patrimoine may invest in the market for forward financial instruments in order to:

- Reduce the portfolio's exposure to equity markets, and to currency and interest rate risks.

- Exceptionally expose the portfolio to currency, fixed-income and equity risks. Under no circumstances whatsoever does the fund intend to adopt a strategy overexposing the portfolio to these different risks.

➤ Exposure to currencies other than the euro may not exceed 10% of the assets.

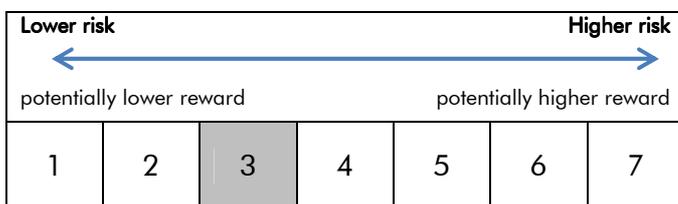
➤ The maximum maturity of debt securities shall be 5 years, and they shall have primarily an Investment Grade rating.

➤ The fund is permitted to invest up to 10% of its assets in bonds with a Standard & Poor's rating lower than BBB- or which have not been rated by a ratings agency.

➤ This fund may not be appropriate for investors who plan to withdraw their money within 2 years.

➤ Investors may redeem units on any business day, upon request. Redemption applications are centralized each trading day before noon with our centralizer, BNP Paribas Securities Services, and are executed on the basis of the net asset value calculated on the closing prices of the centralizing date.

### Risk and reward profile



This information is based on past results for volatility. Historical data, such as those used to calculate the synthetic indicator may not be a reliable indicator of the future risk profile of the UCITS. It is not certain that the risk and reward category shown will remain unchanged. The classification of the UCITS may change over time. The lowest category does not mean a risk free investment.

➤ **Your UCITS is currently at level 3 of the synthetic indicator** due to its discretionary management and its exposure to French and European equity markets and to fixed-income products from the OECD zone. This means that it has a historic weekly volatility over 5 years of between 2% and 5% inclusive. The UCITS is not capital guaranteed.

➤ **The UCITS can also be exposed to the following risks that are insufficiently taken into account by the risk indicator:**

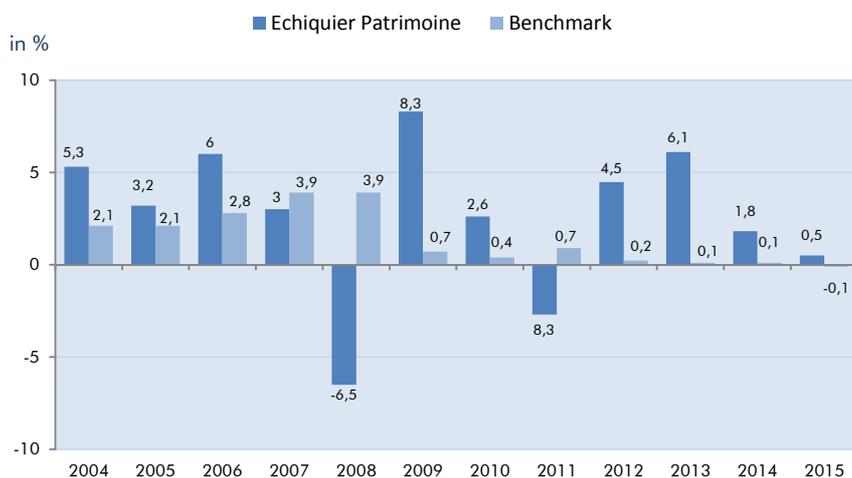
**Credit risk:** The fund is exposed to money market instruments or bonds. Credit risk, particularly due to investment in 'speculative securities', is the risk that a private issuer's credit rating falls or that it defaults. The value of the debt securities in which the UCITS is invested may fall, causing its net asset value to fall.

For more information about risks, you should consult the UCITS prospectus.

Ongoing charges do not include: performance fees and portfolio transaction charges, except in the case of entry/exit charges paid by the UCITS when buying or selling units in another collective investment vehicle. The charges and fees you pay are used to pay the costs of running the UCITS, including the costs of marketing and distributing it. These charges reduce the typical growth of the investments.

One-off charges taken before or after you invest		
Entry charge	1%	The percentage shown is the maximum that might be taken out of your money before it is invested and before any income from your investment is distributed to you.
Exit charge	0%	In some cases, lower charges are applied; an investor can ask his advisor or distributor for the actual entry and exit charge figures.
Charges taken by the UCITS over a year		
Ongoing charges	1,196%	The percentage shown is based on the charges for the previous period (fixed management charges plus transaction fee) ended December 2015. These charges can vary from one year to the next.
Charges taken from the UCITS under certain specific conditions		
Performance fee	none	

You can get more information about charges from the prospectus, which is available online at [www.lfde.com](http://www.lfde.com), and from La Financière de l'Echiquier, 53 avenue d'Iéna, 75116 Paris.


**Past performance**


Present performance is not a reliable indication of future performance.

The performance of the UCITS and those of the benchmark index are calculated with net coupons reinvested. The performance calculation takes into account all charges and fees.

ECHIQUELIER PATRIMOINE was set up in 1995.

Performance figures are calculated in EUR.


**Practical information**

The depositary of the UCITS is BNP Paribas Securities Services.

The UCITS' prospectus and the latest annual and periodic documents will be sent out on written request from La Financière de l'Echiquier, 53 avenue d'Iéna, 75116 Paris, and are available online at: [www.lfde.com](http://www.lfde.com)

Other practical information is available in the UCITS prospectus. The NAV is available from the fund management company or online at: [www.lfde.com](http://www.lfde.com)

Depending on your tax regime, capital gains and any revenues associated with holding fund units may be subject to taxation. We advise you to seek information about this from the UCITS distributor or from your tax advisor.

La Financière de l'Echiquier 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 for the UCITS.

This UCITS is approved in France and regulated by the AMF. La Financière de l'Echiquier is approved in France and regulated by the AMF.

This key investor information is accurate as at 05/02/2016