

Key investor information

This document provides information which is essential to investors in this UCITS. It is not a promotional document. The information it contains is provided in accordance with a legal obligation to help you understand the implications of investing in the fund and the associated risks. It is recommended that you read it carefully before deciding whether or not to invest.

ECHIQUIER AGENOR SRI MID CAP EUROPE - I Share (ISIN: FR0011188259)

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

Investment objectives and investment policy

Echiquier Agenor SRI Mid Cap Europe is a stock-picking UCI. It invests in European growth small and mid-caps, selected in particular for the quality of their management, using a double “best in universe” and “best efforts” ESG approach.

The management objective of the UCITS is combined with a non-financial approach incorporating environmental, social, and governance (ESG) criteria, such as the issuer’s environmental policy, employee protection or the competence of the management team. The non-financial objective is to help companies move forward on ESG issues by engaging in dialogue with them on a regular basis and by sharing with them specific areas of improvement monitored over time.

The MSCI Europe Small Cap index is a representative indicator of the management of Echiquier Agenor SRI Mid Cap Europe. This index, used for information purposes only, shows the evolution of all euro-denominated equities of European small and mid-cap companies. 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 a rigorous stock-picking process through an in-depth evaluation of the companies included in the portfolio.

Echiquier Agenor SRI Mid Cap Europe has a 60% minimum exposure to European equities and a maximum exposure of up to 25% to non-European equities. The UCITS is primarily exposed to European small and mid-cap stocks, i.e., those with a market capitalisation of less than 10 billion euros. In order for the UCITS to be eligible for PEAs, 75% of its assets are invested in PEA-eligible financial instruments.

In constructing the portfolio and assessing non-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 non-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.

The UCITS reserves the right to invest a maximum of 25% 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. 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.

Forward financial instruments, whether or not they are 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.

Recommended investment duration: 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 PEAs

Risk/return 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 summary 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.

Fees

Fees and commissions are used to cover the operating costs of the UCITS, including marketing and unit distribution costs. These fees reduce the potential growth of the investments.

One-time fees collected before or after investment

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

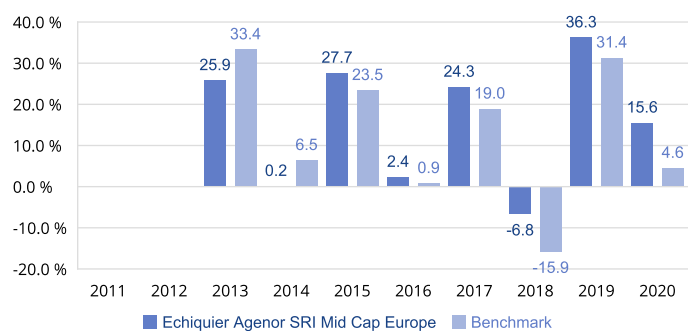
Ongoing charges	1.00 %	Ongoing charges are based on figures for the previous financial year ended 31/12/2020 (management fees and transaction fees). They exclude performance fees and intermediation fees. This percentage may vary from one year to the next.
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Fees deducted by the UCITS under certain circumstances

Performance commission	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: 2004

Share creation date: 06/02/2012

Reference currency: EUR

Benchmark: MSCI EUROPE SM CAP NR

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

Performance calculations take all fees and commissions into account.

Performance calculations take account of income elements distributed.

Performances are calculated in EUR

Practical information

Depositary: 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.

The UCITS can consist of other types of equities. You can find more information about these equities 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 12/02/2021.