

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 ARTY SRI FUND - A Share (ISIN: LU0969069607)

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

Objectives and investment policy

This subfund is a feeder subfund of the ECHIQUIER ARTY SRI (the "master fund"). It seeks performance over the recommended investment period through discretionary and opportunistic management in the fixed income and equity markets.

ECHIQUIER ARTY SRI is a subfund that seeks performance over the recommended investment period through a discretionary and opportunistic investment strategy on the fixed income and equity markets in reference to a composite benchmark: 25% MSCI Europe Net Return, 25% EONIA compound, 50% iBoxx Euro Corporate 3-5 years. The subfund's manager seeks to identify the best risk/return tradeoff offered by instruments issued by the issuers in its investment universe.

The objective of the UCITS is combined with an extra-financial approach incorporating environmental, social, and governance (ESG) criteria, such as the issuer's environmental policy, employee protection, or the skills of the management team, based on a dual "best in universe" and "best effort" ESG approach.

The UCITS implements active and discretionary management based on bond-picking and stock-picking strategies.

The master subfund invests up to 50% of its assets in equities, primarily mid-caps and large caps in any business sector. Investments will be made mainly in European equities (European Union and European Free Trade Association), but with the possibility of investing up to 15% of its assets in equities of a non-EU and non-EFTA country (OECD countries or emerging countries).

For fixed-income products, the minimum exposure of the UCITS to bonds or negotiable debt securities is 40% of its assets. 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. The share of bonds with a rating lower than BBB- or considered as such by the management team (speculative grade bonds) or unrated bonds shall not exceed 35% of net assets.

The UCITS invests in bonds in the Europe zone (EU and EFTA) with a maximum of 10% outside Europe (OECD countries or emerging countries).

As part of the portfolio construction process and assessment of extra-financial criteria, the management team selects securities using an in-house ESG rating system, after application of a filter for the sector exclusions.

This approach can involve certain methodology limitations, described in the prospectus. Furthermore, for more detailed information on the extra-financial rating methodology used for the subfund and its limits, investors should refer to the Transparency Code of La Financière de l'Echiquier available on www.lfde.com.

The master fund may operate on the derivatives market to:

- Reduce the portfolio's exposure to equity markets, foreign exchange and interest rate risks.
- Expose the portfolio to currency, interest rate and equity risks on an exceptional basis. The UCITS does not in any way intend to implement a strategy of over-exposing the portfolio to these various risks.

The master UCITS shall not invest in securitisation products (ABS, CDO, etc.) or in over-the-counter credit derivatives (CDS, etc.).

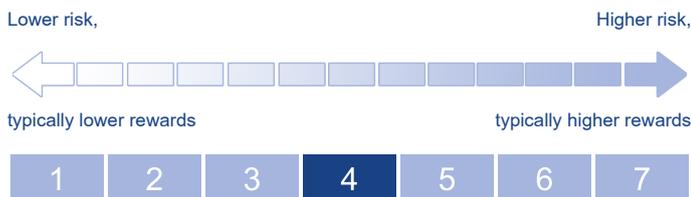
Recommended investment period: This Fund may not be suitable for investors who plan to withdraw their money within 5 years.

Allocation of income: Accumulation.

Deadline for the centralisation of subscription/redemption orders. Investors can make a request for redemption every business day. Redemption requests are centralised each market trading day before 10 a.m. (Paris time) with our centraliser BNP Paribas Securities Services Luxembourg 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 Luxembourg stock market is closed and on official Luxembourg public holidays.

Risk and reward profile



This indicator represents the historical annual volatility of the Fund over a period of 5 years.

The Fund'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 shown is not guaranteed and may change over time. The lowest category does not mean 'risk free'.

The indicator does not take into consideration the following significant risks for the UCITS:

Credit risk: Credit risk is the risk of an issuer's credit rating being downgraded or of its defaulting. The value of bonds or other debt securities in which the Fund invests can fall, causing the Fund's net asset value to decrease.

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 shown is the maximum which can be deducted from your capital before it is invested.
Exit fees	None	In some cases, investors might pay less. Investors can obtain the actual entry and exit fees from their advisor or distributor.

Fees deducted by the Fund over a year

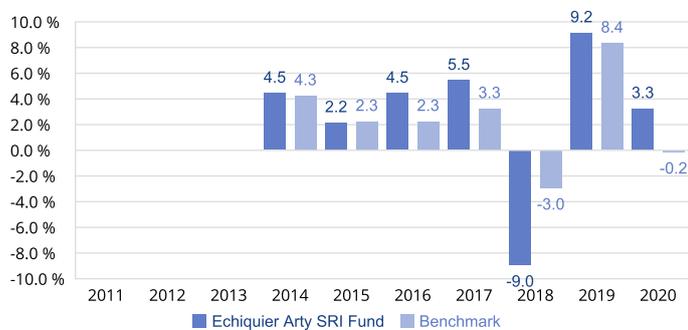
Ongoing charges	1.56 %	The ongoing charges figure is based on expenses for the last financial year ending 31 December 2020 (management fees and turnover commissions) It excludes performance fees and brokerage fees. This figure may vary from year to year
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Charges taken from the Fund under certain conditions

Performance fee	None
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You can obtain more information about the fees in the prospectus on the website at www.lfde.com and on request from SICAV Echiquier Fund, 60 avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

Past performance



Date of inception of the Fund: 2013

Date of creation of the share class: 08/11/2013

Reference currency: EUR

Benchmark: EONIA COMPOUND 25.00%, IBOXX EUR CORP 3-5 YRS 50.00%, MSCI EUROPE NR 25.00%

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

The performance calculation takes account of all fees and charges.

The performance calculation takes account of income distributions. Performance is calculated in EUR

Practical information

Depository: BNP Paribas Securities Services Luxembourg

The prospectus of the SICAV as well as the latest annual and interim documents will be sent out on written request to SICAV Echiquier Fund 60, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg 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 Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The management company La Financière de l'Echiquier is authorised in France and regulated by the French financial markets authority - l'Autorité des Marchés Financiers (AMF).

This key investor information is accurate and up to date as at 10 March 2021.