

Key investor information

This document provides information which is essential to investors in this UCITS. Il ne s'agit pas d'un document promotionnel. The information it contains is provided in accordance with a legal obligation to help you understand the implications of investing in the UCITS and the associated risks. It is recommended that you read it carefully before deciding whether or not to invest.

Echiquier Artificial Intelligence B EUR - Compartiment d'Echiquier Fund (ISIN: LU1819480192) - This mutual fund is managed by La Financière de l'Echiquier

Investment objectives and investment policy

The main characteristics of the UCITS are as follows:

Echiquier Artificial Intelligence is a dynamic sub-fund seeking long-term performance via exposure to growth stocks in international markets. In particular, the sub-fund seeks to invest in securities that develop Artificial Intelligence and/or stocks that benefit from it.

The MSCI World Index can be used as an ex-post performance indicator. The index is used solely for information purposes and is calculated in euros, dividends reinvested, by MSCI. Investors are advised that the portfolio's composition may differ from that of the benchmark index.

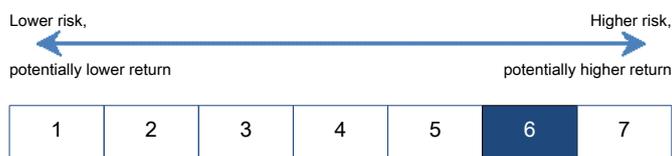
L'OPCVM met en œuvre une gestion active et discrétionnaire qui s'appuie sur une sélection rigoureuse de titres bottom-up « stock picking ». The purchase and sale prices are determined for each equity selected based on a medium-term valuation. Consequently, some cases are subject to a very selective process based on quantitative and qualitative analysis. The sub-fund manager may also engage in trading activities with the aim of taking advantage of short-term market fluctuations.

The investment strategy aims to select stocks that participate in the development of Artificial Intelligence or those that benefit from the adoption of these technologies. The strategy will also include stocks whose activity is indirectly linked to the Artificial Intelligence sector (ecosystem, infrastructure, etc.). Depending on the manager's convictions, the portfolio's construction can lead to a concentrated portfolio (fewer than 50 stocks).

The sub-fund has a minimum exposure of 60% to international equity markets and/or those in the eurozone and emerging countries. Exposure to equity markets in emerging countries shall be limited to 30% of net assets. The sub-fund shall be exposed to companies of all capitalization sizes.

The mutual fund accumulates the income collected.

Risk/return profile



Your UCITS is currently rated at level 6 of the synthetic indicator in view of its discretionary management and its exposure to international equity and fixed-income product markets. This means that it has weekly historical volatility between 15% and 25% over five years.

The UCITS does not provide a capital guarantee.

The UCITS can also be exposed to the following risks which are not sufficiently accounted for by the risk indicator:

Credit risk: the fund has a maximum exposure to money market instruments or bonds of 40%.

Credit risk is the risk of a private issuer's credit rating being downgraded or of its defaulting. The value of debt securities or bonds in which the Fund invests may fall, causing the Fund's net asset value to decline.

Other information:

The sub-fund reserves the right to invest 40% maximum in interest rate 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. The eligible securities in question are deemed to be 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 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 fund does not, in any event, intend to implement a strategy of over-exposing the portfolio to equity risk.

Ce compartiment pourrait ne pas convenir aux investisseurs qui prévoient de retirer leur apport avant 5 ans.

Investors can make a request for redemption every business day. Redemption requests are cleared each market trading day before 10 am (Paris time) with our clearing house, BNP Paribas Securities Services – Luxembourg Branch and executed on the basis of the net asset value calculated using the closing prices on the clearing day.

This information is based on past volatility results. 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 and return category announced may change. The classification of the UCITS may change over time. The lowest category does not necessarily mean that the investment is without risk.

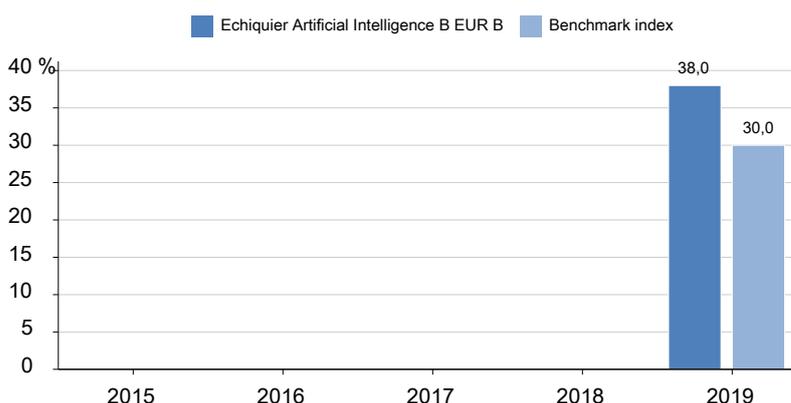
FEES

Ongoing charges do not include outperformance commissions and brokerage fees except in the case of entry and/or exit fees paid by the UCITS when it buys or sells units of other collective management vehicles. The fees and commissions are used to cover the operating costs of the UCITS, including marketing and 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 shown is the maximum which can be deducted from your capital before it is invested and before the income from your investment is distributed to you. Lower fees are applied in some cases. Investors can obtain the actual entry and exit fees from their advisor or from their distributor.
Exit fees	None	
Fees deducted by the subfund over a year		
Ongoing charges	1.65 %	The percentage shown is based on an estimate of the fees which will be collected during the financial year following the change in pricing effective as of August 2020. The fees can vary from one financial year to another. For more information on fees, please refer to the prospectus.
Frais prélevés par le compartiment dans certaines circonstances		
Outperformance commission	0%	A 15% outperformance commission is applied on the positive difference between the fund's performance (net of fixed management fees) and that of the benchmark index.

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 PERFORMANCES



The performances presented do not provide a reliable indication of future performance.

The performance of the UCITS and the benchmark take account of the income elements distributed.

The performance calculations take account of all fees and commissions.

Echiquier Artificial Intelligence B EUR a été créé le 20/06/2018.

Performances are calculated in EUR.

PRACTICAL INFORMATION

The custodian of the UCITS is BNP Paribas Securities Services – Luxembourg Branch.

La SICAV propose aux investisseurs d'autres compartiments mettant en œuvre des stratégies différentes tels que définis dans son prospectus.

The prospectus for the UCITS, the KIID and the latest annual and interim documents will be sent out on written request to the SICAV Echiquier Fund 60, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg. They are also available on the website at www.lfde.com. The prospectus and the latest annual and interim documents for the UCITS are available in English. The KIID is available in the language of the countries where the fund is authorised for sale.

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.