

ECHIQUIER FUND

Société d'investissement à capital variable

Registered office: 60, Avenue J.F. Kennedy L-1855 Luxembourg

Grand Duchy of Luxembourg

R.C.S. Luxembourg: B 180751

(Hereafter referred to as the “**Company**”)

Luxembourg, August 16, 2019

Dear Shareholders,

The members of the Board of Directors of the Company (the “**Board of Directors**”) would like to inform you by this notice of the following amendments to the Company’s prospectus (the “**Prospectus**”), dated September 16, 2019.

As part of its international development policy, the Board of Directors has decided to review the pricing policy of some Company’s sub-funds in order to provide a more competitive offer. Thus, the table below shows the changes made to the relevant sub-funds and shares-classes:

	ISIN	Classes		Targeted investors		Management Fee		Initial minimum subscription and holding amount	
		Old	New	Old	New	Old	New	Old	New
ECHIQUIER AGGRESSOR FUND	LU0969068971	A (EUR)	B (EUR)	All investors		Max 2.392%	Max 1.75%	None	
	LU0969068542	I (EUR)	K (EUR)	Institutional Investors	Institutional Investors and financial intermediaries	Max 1.00%		EUR 1,000,000.-	EUR 100,000.-
ECHIQUIER AGENOR MID CAP EUROPE FUND	LU0969069359	G (EUR)	K (EUR)	Dedicated to marketing by financial intermediaries	Institutional investors and financial intermediaries	Max 1.35%	Max 1.00%	None	EUR 100,000.-
	LU0969069516	A (EUR)	B (EUR)	All investors		Max 2.392%	Max 1.75%	None	
ECHIQUIER WORLD EQUITY GROWTH FUND	LU0969069946	G (EUR)	K (EUR)	Dedicated to marketing by financial intermediaries	Institutional investors and financial intermediaries	Max 1.35%	Max 1.00%	None	EUR 100,000.-
	LU0969070019	A (EUR)	B (EUR)	All investors		Max 2.392%	Max 1.75%	None	
ECHIQUIER MAJOR SRI GROWTH EUROPE FUND	LU0969070282	G (EUR)	K (EUR)	Dedicated to marketing by financial intermediaries	Institutional investors and financial intermediaries	Max 1.35%	Max 1.00%	None	EUR 100,000.-
	LU0969070365	A (EUR)	B (EUR)	All investors		Max 2.392%	Max 1.75%	None	
ECHIQUIER ARTIFICIAL INTELLIGENCE FUND	LU1819479939	G (EUR)	K (EUR)	Dedicated to marketing by financial intermediaries	Institutional investors and financial intermediaries	Max 1.35%	Max 1.00%	None	EUR 100,000.-
	LU1819480192	A (EUR)	B (EUR)	All investors		Max 2.392%	Max 1.75%	None	

Furthermore, some additional changes have also been made in the following sub-funds:

- **ECHQUIER AGENOR MID CAP EUROPE FUND**

The capitalization size of the targeted shares has been increased (below €10 billion) to allow the management team to retain shares whose capitalization has increased compared to their size at the time of the investment, while the share has potential, and thus avoid the constraint of having to sell it/them.

- **ECHQUIER PATRIMOINE FUND**

The level of exposure, through the master fund “Echiquier Patrimoine”, to the equity market is reduced to a maximum of 35% of the sub-fund’s net assets. This change has been effective in the master fund “Echiquier Patrimoine” since April 9, 2019.

- **ECHQUIER ENTREPRENEURS SMALL CAP EUROPE**

The capitalization size of the targeted shares by the master fund “Echiquier Entrepreneurs” of the sub-fund has been increased (below €1,5 billion) to allow the management team to retain shares whose capitalization has increased compared to their size at the time of the investment, while the share has potential, and thus avoid the constraint of having to sell it/them.

The amount of assets under management of the master fund “Echiquier Entrepreneurs” from which the management company reserves the right to apply the subscription fee as indicated in the Prospectus increases from EUR 450,000,000,- to EUR 500,000,000,-.

The Board of Directors confirms that these changes have no significant impact of the risk profile of the relevant sub-funds.

For any additional information, please consult the Prospectus dated September 16, 2019, available free of charge upon request at the Company’s registered office or on the website of Financière de l’Echiquier: www.lfde.com.

Finally, investors who do not approve the amendments to be implemented in the Prospectus have one month from the date of this notice to request the redemption of their shares free of charge, by submitting a redemption request in accordance with the procedure described in the Prospectus.

The Board of Directors