

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.

**ROCHE-BRUNE ZONE EURO ACTIONS – I Unit**  
**ISIN code: FR0011720960**

**Management Company**

**ROCHE-BRUNE ASSET MANAGEMENT**

**Objectives and investment policy**

**Management objective:** Outperform its benchmark using discretionary management over the recommended investment term of five years, applying an SRI approach. To achieve its management objective, the Fund uses a proprietary investment methodology by the name of M.U.S.T.® (Measurement Under Standardized Tools), using stock picking to seek out companies that are economically attractive whilst offering potential for capital growth.

**Benchmark indicator:** Euro STOXX index (dividends reinvested).

**Classification:** "Eurozone equities" UCITS.

**Investment policy:** The Fund invests:

- at a level of between 75% and 100% in the equities of companies with their registered office in a eurozone country, from all economic sectors and regardless of stock market capitalisation. Small caps (market capitalisation of less than €300 million) are, however, limited to 15% of the Fund's net assets.
- at a level of between 0% and 25% in government securities of eurozone countries and in negotiable debt securities with a minimum rating at purchase of BBB (Standard & Poor's rating or a rating deemed equivalent by the management teams). The allocation of private/public debt is at the manager's discretion.
- at a level of between 0% and 10% in UCITS or AIFs governed by French and/or European law that invest a maximum of 10% of their assets in other UCIs.

The Fund may invest in financial futures, traded on French and foreign regulated markets, in order to hedge or expose the portfolio to equity and interest rate risks. Total exposure to the equity markets may reach 120 % of the Fund's net assets.

The management process uses the proprietary methodology M.U.S.T.®, a decision-making tool that is based on a qualitative analysis comprising four main modules: a fundamental analysis (to validate key historical and forward-looking financial indicators), an SRI analysis\*, an analysis of the company's intangible assets, and a risk analysis specific to each security. These analysis modules are not exhaustive. The portfolio is subsequently designed in a disciplined manner in terms of the number of securities and their weighting as a proportion of net assets.

\* The five pillars of SRI analysis are as follows: Governance, Human Capital, External Stakeholders, Environment and Controversies. Many different indicators are taken into account when calculating the rating for each pillar.

The SRI process covers at least 90% of the equity portion; each listed equity must have a minimum ESG rating of C+ on a scale of A+ to D-. Only 10% of the equities component may comprise equities that do not have an ESG rating.

No sectoral exclusion filter applies (except gambling).

Further information on the SRI policy is available in the prospectus and on the website:

<http://www.roche-brune.com/notre-gestion/notre-approche-esg>.

The SRI process does not apply to the monetary component of the Fund.

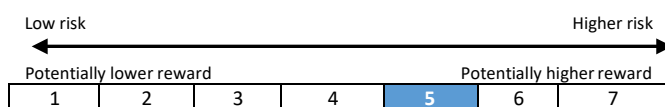
The Fund is eligible for the Equity Savings Plan (PEA).

**Redemption of units:** Each stock exchange trading day (D) in Paris (with the exception of public holidays in France), before 11.00 am. Settlement and delivery will be carried out within 2 trading days.

**Allocation of income:** Accumulation unit (net income and capital gains).

**Minimum recommended holding term:** This UCITS may not suit investors who plan to withdraw their investment within five years.

**Risk and Reward Profile**



This indicator shows the annual historical volatility of the UCITS over a five-year period. Its aim is to help investors understand the uncertainty surrounding the losses and gains that could impact on the investment. Historical data used to calculate this indicator may not be a reliable indication for the Fund's future risk profile. The risk category shown is not guaranteed and may shift over time, with the result that the classification of the UCITS may also change over time. Category 1 is not synonymous with a risk-free investment. The exposure to money market and interest rate markets explains the classification of the UCITS in this category.

This fund is classified as category 5. The main exposure to the money market and to a lesser extent the equity market explains the risk level of this UCITS.

There is no capital guarantee.

Furthermore, the following risks are not included in the indicator:

**Risk of the impact of financial techniques involving financial futures:** The use of financial futures may result in significant upward and downward variations in the net asset value over the short term.

**Credit risk:** Credit risk is proportional to the investment in interest rate products. It represents the potential risk of default of an issuer or the downgrading of the credit rating of an issuer that will have a negative impact on the price of the security and so lead to a fall in the net asset value of the UCITS.

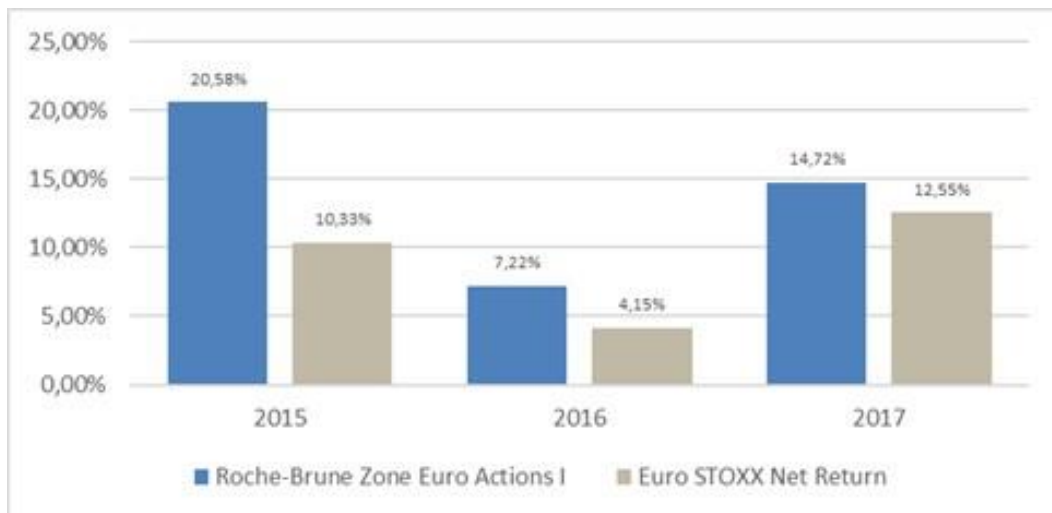
You can obtain further information on the risk and reward profile from the prospectus, which is available on the website [www.roche-brune.com](http://www.roche-brune.com) and from Roche-Brune AM, 19 rue Vivienne, 75002 Paris, France.

## Fees

The charges you pay are used to pay the costs of running the UCITS, 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 charge	2.00 %	This is the maximum that may be taken out of your capital before it is invested and/or before the proceeds of your investment are paid out. In certain cases, you may pay less. You can find out the actual amount of the entry and exit charges from your advisor or distributor.
Exit fees	None	
Charges taken from the Fund over the course of a year		
Ongoing charges*	0.99%	
* Ongoing charges are based on the charges for the previous financial year, which ended in June 2018. This figure may vary from year to year. For more information on charges, please refer to the prospectus available from the Management Company. Ongoing charges do not include performance fees and brokerage fees, except in the case of entry and/or exit charges paid by the Fund when it buys or sells units in another collective investment scheme. These figures may vary from one financial year to the next. You can obtain further information on the charges from the prospectus, which is available on the website <a href="http://www.rocche-brune.com">www.rocche-brune.com</a> and from Roche-Brune AM, 19 rue Vivienne, 75002 Paris, France.		
Charges taken from the Fund under certain conditions		
Performance fees	Maximum of 20% (inclusive of all tax) of the difference, if positive, between the Fund's performance and the benchmark performance (Euro STOXX denominated in euros and calculated with dividends reinvested), i.e. 0.00 % for the financial year ended in June 2018.	

## Past Performance



Past performance is not a reliable indicator of future performance. The calculation of past performance takes account of all charges and fees. The ROCHE-BRUNE ZONE EURO ACTIONS fund was created in 2006. The part I unit was created the 10/02/2014.

The performances have been calculated in EUR.

## Practical Information

**Depositary:** BNP PARIBAS SECURITIES SERVICES

**Where and how to obtain further information about the UCITS:** The KIID and Fund prospectus, as well as the annual and interim reports, may be obtained by the unitholder within eight business days by submitting a written request to Roche-Brune AM, 19 rue Vivienne, 75002 Paris, France.

**Where and how to obtain other practical information, particularly the net asset value:** The net asset value may be obtained from Roche-Brune AM.

**Management Company's remuneration:** Details of the management company's remuneration policy, including a non-exhaustive description of how the remuneration and benefits are calculated, is available on the management company's website [www.rocche-brune.com](http://www.rocche-brune.com). The remuneration policy may also be obtained free of charge upon request from Roche-Brune AM.

**Taxation:** The UCITS is eligible for the Equity Savings Plan (PEA). Depending on your tax situation, any capital gains and income relating to your units in the UCITS or AIF may be taxable. We recommend that you consult your usual tax adviser in this regard. Please note that the tax laws in the Fund's member state of origin may impact on the investor's personal tax situation. This Fund is not open to residents of the United States of America/US persons (as defined in the prospectus).

Roche-Brune AM 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 UCITS prospectus.

The Fund is made up of other types of units. You can find further information about these units in the Fund prospectus or from Roche-Brune AM.

This UCITS is approved in France and regulated by the French Financial Markets Authority (AMF). Roche-Brune AM is approved in France and regulated by the French Financial Markets Authority (AMF). This key investor information is accurate as at 06/08/2018.

***This document is a free translation of the French document, which alone is authentic***