

Key Investor Information

This document provides the investors with key information about this UCITS. It is no promotional document. The information is required by law to help you understand the nature and the risks of investing in this UCITS. You are advised to read it so that you can make an informed decision about whether to invest.

Ouessant

Unit P - ISIN : FR0011540558

This UCITS is managed by VIVIENNE INVESTISSEMENT

Objectives and investment policy

- ▶ Ouessant aims at generating a positive performance above the €STER + 0,085% rate with an annualised managed volatility of about 8% without reference to any benchmark. However for information purposes, the ex post performance of the Fund can be compared with the €STER + 0,085%. The Fund has a vocation to have a dynamic fund profile.
- ▶ Over the recommended investment period, the generated performances are normally not linked to the performances on the worldwide markets of fixed income products, equities, exchange and volatility. So Ouessant Fund does not have any relevant directional bias.
- ▶ The portfolio will be exposed to the equities, bonds, currencies, commodity index and volatility markets via the following instruments:
 - Financial forward instruments (futures and forward contracts on equity index/bonds, exchange forward). They are used for exposure and hedging purposes and look for investment/hedge on the equity asset classes, fixed income products and currencies,
 - ETF on equities, bonds, commodities forward index, currency, volatility of equity markets,
 - Equities of medium and large capitalisation in all sectors,
 - Currencies: the Fund may use currencies other than the Fund's valuation currency for exposure or hedging purposes.
- ▶ Within the frame of its cash management, the Fund may invest in monetary market instruments and debt securities emitted by entities whose head office or main location is situated in a country member of the OECD and/or in UCITS of any classification and French or foreign law, or European alternative investment funds open to non-professional clients.
- ▶ The Fund will own no more than 10% of UCITS and investment funds.
- ▶ Exposure limits to the various asset classes:
 - Equities: from -100% up to 200%
 - Bond market: from -100% up to 200%
 - Monetary market: from 0 up to 100 %
 - Commodities: from -30% up to 60%
 - Volatility: from -40 up to 40%
- ▶ The subscriptions and redemptions can be made each business day until noon (D) except on legal statutory holidays and closure days of Paris Stock Exchange. They are executed daily on the basis of the net asset value calculated in (D) i.e. at an unknown price. The payment is executed on the date of the business day plus three (D+3).
- ▶ The Fund is an accumulation UCITS.

Other information: this Fund may not be suitable for investors planning to withdraw their investment within three years. Environmental, social and governance (ESG) criteria contribute to the manager's decision-making, without however being a determining factor in this decision-making.

Risk and reward profile



- ▶ The synthetic risk indicator is calculated taking account of the maximum between the management objective and the volatility of the fund past portfolios.
- ▶ Category 1 does not mean the investment is risk-free.
- ▶ The Fund's capital is not guaranteed.
- ▶ Historical data used to calculate this indicator may not be a reliable indication of the future risk profile of the Fund.
- ▶ The risk category of this Fund is not guaranteed and may change over time.

Relevant unaccounted risks of this indicator:

- ▶ **Credit risk:** It represents the risk of a possible downgrading in the rating of an issuer by a financial rating agency and the risk that this issuer might not cope with its refunds, which will induce a decrease of the UCITS Net Asset Value.
- ▶ **Liquidity risk:** There is a risk that some market conditions may lead to longer or more expensive than in normal conditions the sale of financial instruments in which the Fund may be invested. The debt securities and monetary market instruments used within the frame of the liquidity management are mainly concerned.

Charges

The charges and commissions paid are used to cover the operating costs of the UCITS, including the marketing and distribution costs of the parts. These charges reduce the potential growth of the investments.

One-off charges supported directly by the investor when subscribing and redeeming	
Entry charge	3% maximum
Exit charge	0%

This is the maximum that might be taken out of your capital before it is invested. The investor can obtain from his management consultancy or distributor the real amount of the entry and exit charges.

Charges taken by the Fund over a year	
Ongoing charges	2.26% including taxes*

The ongoing charges do not include: outperformance fees or intermediation costs (except in the case of entry and/or exit charges paid by the UCITS when buying or selling units of another collective management vehicle).

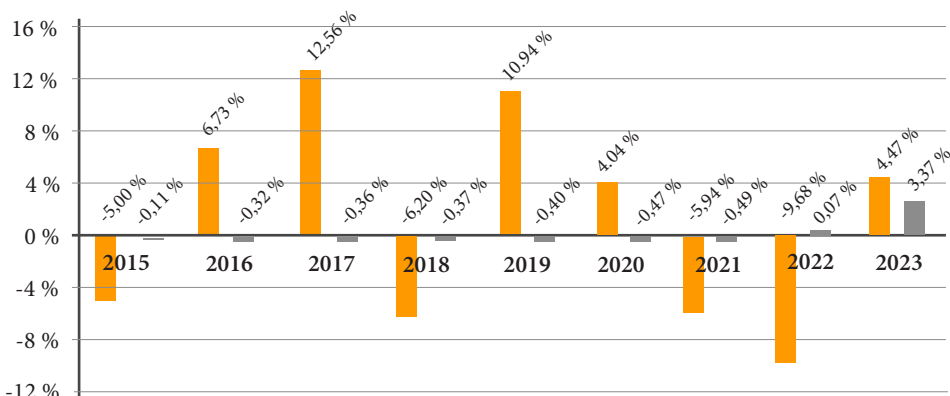
*This percentage is based on the expenses for the last financial year ended in December 2023. It may vary from year to year.

Charges taken by the Fund under certain specific circumstances	
Performance fee	15% including taxes when the performance is positive and exceeds €STER + 0.085% with High Water Mark. Amount of the performance fee invoiced for the last financial year: 0.00%

The outperformance fee represents 15% of the difference between the valued asset and the benchmark asset, calculated using the so-called «indexed asset» approach. Past underperformance over the past five years must be remedied before a provision can again be recorded. The anniversary date corresponds to the day on which the last net asset value for the month of December was established. The provision can be crystallized and collected by the management company on an anniversary date, then opening a new observation period of up to five years. Any underperformance of more than five years is forgotten.

For further information on fees, please refer to pages 9 to 13, “Fees” section of the Fund prospectus, available on the Website: www.vivienne-investissement.com

Past performances



- ▶ The expenses and fees are included in the mentioned performances. The performances shown are calculated in euros.
- ▶ The mentioned figures are related to past years and the past performances are not a reliable indicator of future performances.
- ▶ The unit of this UCITS was launched in May 2014.

■ Performance of the UCITS.
■ Performance of capitalised €ster + 0.085%* (this is not the reference indicator of the Fund).

* Starting on 01/01/2021, EONIA is replaced by €STER + 0.085%

Practical information

- ▶ The custodian for this UCITS is CACEIS Bank.
- ▶ The Net Asset Value, the prospectus and the latest annual and periodical reports of the UCITS are available upon simple request by VIVIENNE INVESTISSEMENT – 6 quai Jules Courmont – 69002 Lyon, France
E-mail: info@vivienne-im.com
- ▶ Depending on your tax status, any capital gains and income resulting from the ownership of UCITS units may be subject to tax. We advise you to obtain further information in this regard from your tax advisor.
- ▶ Vivienne Investissement may be held liable solely on the basis of any statement contained in the present document that is misleading, inaccurate or inconsistent with the corresponding parts of the UCITS prospectus.
- ▶ Details of the updated remuneration policy are available at: www.vivienne-investissement.com. A printout of the policy is available free of charge upon request.
- ▶ In Switzerland the representative of the fund is Waystone Fund Services SA, Av. Villamont 17, 1005 Lausanne, Switzerland, Phone: +41 21 311 17 77, e-mail: clientsolutions@waystone.com. The fund paying service in Switzerland is Neue Helvetische Bank. For the fund shares distributed in Switzerland, the place of jurisdiction is in Lausanne (Switzerland).

This Fund is approved in France and regulated by the French Financial Markets Authority.

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The Key Investor Information here provided is true and updated on 05/31/2024.

IMPORTANT: This English translation is given for information only. In case of dispute, only the original French version will legally prevail.