

# Key Information Document

## Moneta Long Short

**Objective**: This document contains essential information about the investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs and potential gains and losses of this product and to help you compare it with other products.

### Product

#### Moneta Long Short A unit

ISIN: FR0010400762

Moneta Asset Management

[www.moneta.fr](http://www.moneta.fr)

Call +33 (0)1 58 62 53 30 for more information

The Autorité des marchés financiers (AMF) is responsible for supervising Moneta Asset Management with regard to this key information document.

Moneta Asset Management is registered in France under no. GP03010 and regulated by the AMF.

Key information document production date: 02/04/2025

### What is this product?

**Type:** French mutual fund (FCP) compliant with the UCITS Directive (2009/65/EC)

**Term:** The Fund is created for a term of ninety-nine (99) years.

**Investment objective:** The objective of the Moneta Long Short fund is to outperform the composite index: 40% Stoxx Europe 600 Net Return + 60% ESTR, with low correlation to equities over the long term and lower volatility than that of the Stoxx Europe 600 Net Return index, over the recommended investment period (five years).

**Investment process:** The investment team implements a stock-picking strategy aimed at studying in depth the fundamentals of companies in which the manager subsequently decides whether or not to invest.

The selection of investments is based on a rigorous process, the main focus of which is financial analysis. This management discipline involves:

- In-depth research combining fundamental analysis, dialogue with companies, detailed knowledge of the various sectors and the use of external research.
- Detecting valuation anomalies in our universe of European company stocks.
- Analysing the gap between published results and managers' forecasts, which allows us to better understand the basis of the results: the conclusion of our studies is tested against the actual reported numbers.

#### Long-short management

By definition, the investment universe is broader than that of a traditional equity fund because investments are made in companies considered undervalued (by betting on an outperformance of their price) but also in stocks considered overvalued (by betting on an underperformance of their price). Short positions partly hedge long positions and help reduce the portfolio's overall volatility, which is lower than that of a traditional equity fund.

**Key features:** The Moneta Long Short fund will be exposed to European equities. On an ancillary basis, it reserves the right to be exposed to unlisted shares or to shares of non-European companies listed on a stock exchange of an OECD member country. The Fund will invest in equities of all market capitalisations while ensuring that it maintains a good level of liquidity. The Fund will take long and short positions, *inter alia* through financial contracts, mainly in shares of companies with a market capitalisation of more than €500 million. The Fund's exposure to small- and mid-caps (market capitalisation of less than €500 million) is not intended to exceed 20% of net assets.

The Moneta Long Short fund will have a maximum gross exposure limited to 200% (gross exposure obtained by adding up long and short positions) and the Fund's net exposure will be between -20% and 100% of net assets (long positions minus short positions) with a historical management policy that exposes the Fund between 30% and 50% on average to European equities.

The portfolio will include both long and short positions, with the size of each individual position determined by the managers. The managers constantly control the portfolio's net exposure, i.e. the difference between the sum of the weights of long positions and the weights of short positions before and after adjustment for betas.

**Custodian:** Societe Generale. Subscriptions and redemptions are centralised by Societe Generale every trading day until 10.00 a.m. and executed at the closing prices on the same day.

**Income distribution policy:** accumulation

**Target retail investors:** In general, the fund is intended for all types of subscribers seeking capital growth in exchange for exposure to equity risk for a minimum recommended investment period of five (5) years. French law fund (FCP) units may not be subscribed by U.S. Persons within the meaning of U.S. Regulation S.

**Insurance:** not applicable as the Fund is not covered by a capital guarantee.

### What are the risks and what's in it for me?

#### INDICATEUR DE RISQUE



Risque le plus faible

Risque le plus élevé



L'indicateur de risque part de l'hypothèse que vous conservez le produit pendant 5 ans.

The real risk may be very different if you opt to exit before this deadline, and you may get less in return. The synthetic risk indicator enables you to assess the level of risk of this product compared with others.

It indicates the likelihood of this product incurring losses in the event of market movements or our inability to pay you. We have classified this product in risk class 3 out of 7, which is a low to medium risk class. The relative level of exposure to the equity market explains the risk level of this fund. In other words, the potential losses linked to the product's future results are between low and medium and, if the situation were to deteriorate on the markets, it is unlikely that the fund's ability to pay you would be affected. In addition, you will be exposed to the following risks (not included in the synthetic risk indicator): the risk of concentration on certain markets; the liquidity risk, when a significant proportion of the investment is made in financial instruments that may be illiquid in certain circumstances. As this product does not provide protection against the vagaries of the market, you could lose all or part of your investment.

# Key Information Document

## Moneta Long Short

### Performance scenarios

The figures shown include all costs of the product itself as well as any fees due to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

What you get out of this product depends on future market performance. Future market trends are unpredictable and cannot be accurately predicted.

The unfavorable, intermediate and favorable scenarios presented represent examples using the best and worst performances, as well as the median performance of the product over investment periods of one (1) year and eight (8) years observed over the last ten (5) years. Markets may evolve very differently in the future.

The stress scenario shows what you could achieve in extreme market situations.

Recommended holding period: 5 years			
Exemple investment : EUR 10 000		If you leave after 1 year	If you leave after 5 years
<b>Minimum</b>	There is no guaranteed minimum return. You could lose all or part of your investment.		
<b>Tension scenario</b>	What you could get after deducting costs	4 900 EUR	4 820 EUR
	Average annual yield	-50,97%	-13,59%
<b>Unfavorable scenario</b>	What you could get after deducting costs	9 180 EUR	9 670 EUR
	Average annual yield	-8,16%	-0,67%
<b>Intermediate scenario</b>	What you could get after deducting costs	10 260 EUR	11 430 EUR
	Average annual yield	2,62%	2,71%
<b>Favorable scenario</b>	What you could get after deducting costs	12 310 EUR	12 210 EUR
	Average annual yield	23,10%	4,08%

This type of unfavorable scenario occurred for an investment between March 2015 and March 2020.  
This type of intermediate scenario occurred for an investment between December 2015 and December 2020.

This type of favorable scenario occurred for an investment between June 2016 and June 2021.

### What happens if Moneta AM is unable to make payments?

The product is a co-owner of financial instruments and deposits separate from the portfolio management company. In the event of the latter's default, the product assets held by the custodian will not be affected.

In the event of default by the custodian, the risk of financial loss to the product is mitigated by the legal segregation of the custodian's assets from those of the product. Holding the product for less than the recommended period is likely to penalize the investor.

### What will this investment cost me?

You may be asked to pay additional costs by the person selling or advising on the product. If this is the case, he or she will inform you of these costs and show you the impact of all costs on your investment.

#### Costs over time

The tables show the amounts deducted from your investment to cover the various types of costs. These amounts depend on the amount you invest, the length of time you hold the product and the product's return (if any). The amounts shown here are illustrations based on an example investment amount and various possible investment periods.

#### We assume :

- that in the first year you will recover the amount you invested (0% annual return). For the remaining holding periods, the product evolves as indicated in the intermediate scenario;
- 10,000 are invested.

	If you leave after 1 year	If you leave after 5 years
Total costs	361 EUR	1 425 EUR
Impact of annual costs*	3.64%	2.51% every year

\* It shows the extent to which costs reduce your annual return over the holding period. For example, it shows that if you exit at the end of the recommended holding period, your average annual return is expected to be 5.22% before costs and 2.71% after costs.

# Key Information Document

## Moneta Long Short

### Composition of costs

One-off entry or exit costs		If you leave after 1 year
<b>Entry costs</b>	1,50% of the amount paid when you invest is the maximum you will be charged. The person selling the product will inform you of the actual charges.	up to 150 EUR
<b>Exit costs</b>	The management company does not charge any exit fees.	0 EUR
Recurring costs (charged annually)		
<b>Management fees and other Administrative and operating expenses</b>	1,50% of the value of your investment per year. This estimate is based on actual costs over the past year.	150 EUR
<b>Transaction costs</b>	0,63% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the investments underlying the product. The actual amount varies according to the quantity we buy and sell.	62 EUR
Ancillary costs levied under certain conditions		
<b>Performance related commissions (and interest)</b>	20% including taxes of the Fund's performance above the composite index: 40% Stoxx Europe 600 Net Return + 60% ESTR only in the event of an increase in the net asset value over the reference period and an outperformance since the launch of the relevant unit class and in accordance with the high water mark principle set out in the prospectus. The actual amount varies depending on the performance of your investment. The variable management costs estimate is based on the average amount charged over the last five years by simulating, where applicable, the periods prior to the creation of the product.	1 EUR

### How long should I hold it and can I take money out early?

The Company recommends that investors hold this product for five (5) years. Subscription and redemption requests are centralised before 10 a.m. on each trading day in Paris with the custodian and executed on the basis of the next

net asset value calculated using the closing prices of the same day. Payment is made on D + 2. The Fund has a redemption cap mechanism. Investors may be penalised if they hold the Fund for less than the recommended period.

### How can I complain?

Any complaint concerning the product or the behavior of its initiator may be addressed to the Management Company via [viareclamation@moneta.fr](mailto:viareclamation@moneta.fr) or by post:

Moneta Asset Management | 36 rue Marbeuf 75008 Paris | +33 1 58 62 53 30 | [www.moneta.fr](http://www.moneta.fr)

### Other relevant information

**Information:** you can obtain further information (management philosophy, team, prospectus, quarterly letter, remuneration policy, etc.) on [www.moneta.fr](http://www.moneta.fr) or, particularly for half-yearly and annual reports, on request from Moneta Asset Management.

**Net asset value:** The net asset value is calculated daily, on each trading day in Paris with the exception of official public holidays in France. The net asset value is available on the Management Company's website, [www.moneta.fr](http://www.moneta.fr).

**ESG:** The fund takes environmental, social and governance factors into account in its investment, without these factors being a determining factor in investment decisions. Further information available in the fund prospectus and on the [www.moneta.fr](http://www.moneta.fr) website.

**Taxation:** the legislation of the Fund's country of origin, France, has no impact on investors. Depending on your tax status, any capital gains resulting from the ownership of units may be taxable.

**Past performance:** All past performances are available on request from the management company.

**Mediation:** In the event of persistent disagreement, you may also contact the mediators of the Autorité des Marchés Financiers in France, whose contact details are as follows: AMF | 17 Place de la Bourse 75002 Paris | +33 1 53 45 60 00 | [www.amf-france.org](http://www.amf-france.org)

**Additional information for Switzerland:** the prospectus for Switzerland, the DIC, the regulations, the semi-annual and annual reports in French and other information are available free of charge from the representative: Waystone Fund Services (Switzerland) S.A., Av. Villamont 17, 1005 Lausanne, Switzerland. Payment service in Switzerland: Banque Cantonale de Genève, Quai de l'Île 17 - CP 2251, 1211 Geneva 2, Switzerland. The latest share prices are available at [www.swissfunddata.ch](http://www.swissfunddata.ch)