

Purpose

This document contains essential information about the investment product. It is not a marketing document. This information is provided to you in accordance with a legal obligation, to help you understand what this product is and what risks, costs, potential gains and losses are associated with it, and to help you compare it to other products.

Product

Monocle Fund - Class A (ISIN : LU1116040533)

A sub-fund of Monocle Fund SICAV managed by MONOCLE ASSET MANAGEMENT (France) S.A.S

Name of the manufacturer | MONOCLE ASSET MANAGEMENT (France) S.A.S

Website | www.monocle.lu

Product Currency | Euro

Contact | Call +33 (0) 1 40 26 46 22 for more information

Competent Authority | The Commission de Surveillance du Secteur Financier (C.S.S.F.) is responsible for the supervision of Monocle Fund SICAV with respect to this key information document. MONOCLE ASSET MANAGEMENT (France) S.A.S. is authorized in France and regulated by the Autorité des Marchés Financiers (A.M.F.).

Date of production | 01/02/2024

What is this product?

Type | Monocle Fund (hereinafter "the UCITS", "the SICAV" or "the UCI") is an investment company with variable capital under Luxembourg law. Each shareholder has a co-ownership right in the assets in proportion to the number of shares held.

C.S.S.F. Classification: Diversified

Term | MONOCLE FUND SICAV is an open-ended investment company ("SICAV") under Luxembourg law with multiple sub-funds incorporated in Luxembourg on August 4, 2014, for an unlimited duration in the form of a Société Anonyme.

Objectives | The Management Company implements discretionary, flexible and diversified management. The Fund's investment objective is to seek performance over a recommended investment period of at least 3 years, through discretionary, flexible and diversified management. The Sub-Fund will invest in both fixed-income and equity markets. Total exposure to fixed-income products will vary between 51% and 100% of net assets. Exposure to equities will vary between 0% and 49% of net assets.

The Fund is a patrimonial fund generally invested for the most part in products with short maturity rates to preserve capital regardless of market configurations.

The management company seeks to improve the Fund's performance by adding to the bond portion outlined above a direct equity portfolio selected based on an estimate of their intrinsic value compared to the market value. These direct lines will be relatively concentrated, to allow each one to individually have a substantial impact on overall performance.

Other more short-term management methods may be used on an ancillary basis, including the use of futures or options, either to limit the sensitivity of the portfolio, or to tactically enhance exposure.

The Fund may also invest in fund units up to a maximum of 10% of its net assets.

This Sub-Fund falls within the scope of Article 8 of Regulation (EU) 2019/2088 of 27 November 2019 on sustainability reporting in the financial services sector (the "SFDR"). This sub-fund will promote environmental features, but will not make "sustainable investments" within the meaning of the SFDR.

Benchmark | 3% + €STR accumulated.

The Compartment refers to the capitalized 3% + €STR index, solely for the calculation of the performance fee. As part of the investment process, the Investment Manager has full discretion regarding the composition of the portfolio, which neither tracks nor replicates any benchmark index.

Allocation of income | Accumulation

Deadline for the centralization of subscription/redemption orders |

The net asset value is calculated daily (the "Valuation Day") or on the preceding business day if this day is not a business day in Luxembourg. It is calculated on the following business day in Luxembourg, after the Valuation Day (the "Calculation Day"). Subscription requests are centralised on the Valuation Day before noon. Redemption requests are centralised on the Valuation Day before noon.

Intended retail investor | All subscribers. The sub-fund MONOCLE FUND SICAV - Monocle Fund is intended for all categories of investors wishing to benefit from market opportunities through diversified asset management, seeking performance on the equity markets, fixed income markets and currencies, over a period of more than 3 years.

Insurance | Not applicable.

Expiry date | This product does not have an expiration date.

Depositary | CREDIT SUISSE (Luxembourg) S.A., 5 rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg.

The prospectus, the annual reports and the latest periodical documents, as well as all other practical information, including where to find the latest unit prices, are available on our website www.monocle.lu or on written request, free of charge, to the registered office of the SICAV established at 5, rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg.

What are the risks and what could I get in return?

Risk indicator



The risk indicator assumes that you hold the product for 3 years.

Warning: The actual risk may be very different if you opt for an early exit, and you may get less in return.

The summary risk indicator makes it possible to assess the level of risk of this product compared to others. It indicates the probability that this product will incur losses in the event of market movements or from our inability to pay you.

We have classified the product in risk class 3 out of 7, which is a low to medium risk class. In other words, the potential losses associated with the future performance of the product are low to medium, and should the financial markets deteriorate, it is unlikely that our ability to pay you would be affected.

Credit Risk I The Fund is invested in securities whose credit quality may deteriorate, so there is a risk that the issuer may not be able to meet its obligations. If the credit quality of an issuer deteriorates, the value of that issuer's bonds may fall.

Guarantee I The Fund is not guaranteed in capital.

Performance scenarios (amounts expressed in Euros):

What you will get out of this product depends on future market performance. Future market developments are random and cannot be accurately predicted. The unfavorable, moderate and favorable scenarios presented are examples using the best and worst performance, as well as the average performance of the product over the past 10 years. Markets could move very differently in the future. The stress scenario shows what you might get in extreme market situations. This type of unfavorable scenario occurred for an investment between November 2021 and December 2022, moderate between October 2017 and October 2020 and favorable between September 2013 and September 2016.

Recommended holding period: 3 years.

Example Investment: 10 000 €

| Scenarios | | If you exit after 1 year | If you exit after 3 years (Recommended holding period) |
|--------------------|--|-----------------------------|---|
| Minimum | Since this product does not provide protection against market fluctuations, there is no guaranteed minimum return if you exit before 3 years. You could lose all or part of your investment. | | |
| Stress | What you might get back after costs | 8 620 € | 7 370 € |
| | Average annual return | -13.80% | -9.67% |
| Unfavorable | What you might get back after costs | 9 650 € | 9 960 € |
| | Average annual return | -3.50% | -0.13% |
| Moderate | What you might get back after costs | 10 280 € | 11 010 € |
| | Average annual return | 2.80% | 3.26% |
| Favorable | What you might get back after costs | 11 630 € | 12 270 € |
| | Average annual return | 16.30% | 7.06% |

The figures shown include all costs of the product itself. These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

This table shows the amounts you could get according to different scenarios and the following parameters:

- an investment of €10 000 ;
- and holding periods of 1 year and 3 years, the latter being equal to the recommended holding period.

These different scenarios indicate how your investment might perform and allow you to make comparisons with other products.

The scenarios presented are an estimate of future performance based on past data regarding changes in the value of this investment. They are not an exact indicator. What you get will depend on how the market performs and how long you hold the investment or product.

What happens if MONOCLE ASSET MANAGEMENT (France) S.A.S is unable to pay out?

MONOCLE ASSET MANAGEMENT (France) S.A.S. is a portfolio management company approved and monitored by the Autorité des Marchés Financiers and must comply with organizational and operational rules, particularly in terms of capital. The investor's funds or the income of the UCI are paid into one or several bank accounts opened in the name of the UCI. Consequently, the default of MONOCLE ASSET MANAGEMENT (France) S.A.S. would have no impact on the assets of the UCI. The UCI does not benefit from an indemnification system.

What are the costs?

The person selling or advising you on this product may ask you to pay additional costs. If so, they will tell you about these costs and show you how they affect your investment.

Costs over time (amounts expressed in Euros):

The tables show the amounts taken from your investment to cover the different types of costs. These amounts depend on the amount you invest, the length of time you hold the product and the performance of the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- That in the first year you would get back the amount you invested (0% annual return). That for the other holding periods, the product evolves as indicated in the moderate scenario.
- EUR 10 000 is invested.

| | If you exit after 1 year | If you exit after 3 years (Recommended holding period) |
|-------------------------------|-----------------------------|---|
| Total costs | 147 € | 494 € |
| Annual cost impact (*) | 1.47% | 1.52% every year |

(*) It shows how much the costs reduce your return annually over the holding period. For example, it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 4.78% before costs and 3.26% after costs.

We may share the costs with the person who sells you the product to cover the services they provide. The person will inform you of the amount.

Composition of costs:

| One-off costs upon entry or exit | | If you exit after 1 year |
|----------------------------------|--|--------------------------|
| Entry costs | We do not charge an entry fee. The person selling you the product will inform you of the actual costs. | 0 EUR |
| Exit costs | We do not charge an exit fee for this product, but the person selling you the product may do so. | 0 EUR |

Ongoing costs taken each year

| | | |
|---|--|---------|
| Management fees and other administrative or operating costs | 1.23% of the value of your investment per year. This estimate is based on the actual costs during the last year. | 123 EUR |
| Transaction costs | 0.15% 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 depending on how much we buy and sell. | 15 EUR |

Charges taken from this Share Class under certain specific conditions

| | | |
|------------------|--|-------|
| Performance Fees | 14.95% when the threshold of 3% + €STR index is exceeded The actual amount varies depending on the performance of your investment. The estimated aggregate costs above include the average of the last 5 years. | 9 EUR |
|------------------|--|-------|

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

The recommended investment period is at least 3 years due to the nature of the underlying of this investment. The shares of this UCI are short/medium term investment vehicles, they should be acquired with a view to diversifying one's assets. You can ask for the redemption of your shares every day, redemption operations are carried out on a daily basis. The holding for a duration lower than the recommended period is likely to penalize the investor.

How can I complain?

You can make a complaint concerning the product or the behaviour of (i) MONOCLE ASSET MANAGEMENT (France) S.A.S. (ii) a person who provides advice about this product, or (iii) a person who sells this product by sending an e-mail or a letter to the following persons as applicable:

- If your complaint concerns the product itself or the behaviour of MONOCLE ASSET MANAGEMENT (France) S.A.S.: please contact the company MONOCLE ASSET MANAGEMENT (France) S.A.S. by e-mail monocle@monocle.lu or by post, preferably with return receipt (MONOCLE ASSET MANAGEMENT (France) S.A.S - to the attention of the risk and compliance department - 15 rue Monsigny - 75002 Paris - France). A procedure for handling complaints is available on the company's website www.monocle.lu
- If your complaint concerns a person who provides advice on the product or who offers it, please contact this person directly.

Other relevant information

Past performance information is available at the following link: www.monocle.lu

Number of years for which past performance data is presented: 5 years or 10 years depending on the inception date of the share. Past performance is not a reliable indicator of future performance. The performances presented in this chart are all expenses included.

Information on sustainable finance is available at the following link: https://monocle.lu/wp-content/uploads/2022/12/VI-1-Politique_IR2022_Finale-en.pdf