

Key investor information

This document provides essential information for investors of this Fund. It is not a promotional document. The information it contains is provided to you pursuant to a legal obligation, to help you to understand what an investment in this Fund involves and what risks are associated with it. You are advised to read it in order to make an informed decision about to invest or not.

Monocle Fund, a sub-fund of Monocle Fund SICAV
Class: A (Accumulation) LU1116040533
This SICAV is managed by
MONOCLE ASSET MANAGEMENT (France) S.A.S

Objectives and investment policy

The Fund aims to outperform the threshold of 1% above the benchmark index Eurozone HICP ex Tobacco (measuring eurozone inflation), over a recommended investment period of 3 to 5 years.

The benchmark is 1% + the Eurozone HICP ex Tobacco index.

The management company implements discretionary, flexible and diversified management. The Fund will invest primarily in fixed-income markets and, to a lesser extent, in equity markets, with the stipulation that equity exposure cannot exceed 49% of its net assets. Depending on the market situation and in the interest of holders, the equity allocation may be reduced to 0%. Total exposure to fixed-income products may extend to 100% of the net assets but may not fall below 51%.

The Fund is a diversified Fund, most of which is generally invested in fixed-income products with short-term maturity in order to protect capital regardless of the market environment.

The management company seeks to improve the Fund's performance by adding to the bond portion outlined above a direct equity portfolio selected on the basis of 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.

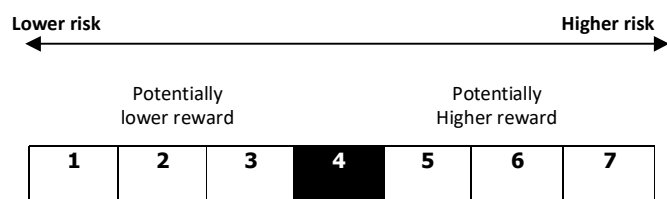
The Fund may also invest in fund units within the limit of 10% of its net assets.

Classification: Diversified. The Fund reinvests its income.

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.

This Sub-Fund falls within the scope of Article 6 of Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "SFDR").

Risk and reward profile



The Fund has a risk profile of level four, since investment is focused on international debt securities and equity markets.

There is no guarantee that the category shown will remain unchanged and the classification may change over time.

This indicator represents the Fund's annual historical volatility over a five-year period. It is intended to help investors to understand the uncertainties regarding losses and gains that may affect their investment.

The historical data used may not be a reliable indication of the future risk profile of the Fund.

The lowest category does not mean it is "risk-free". Your capital is not guaranteed.

Specific risks for the Fund that are not taken into account in the indicator:

- **Credit risk:** The Fund is invested in securities whose credit quality may deteriorate. The risk therefore exists that the issuer may be unable to meet its commitments. If the credit quality of an issuer is downgraded, the value of the issuer's bonds may fall.

For more information on risks, please refer to the *risk profile* section in the detailed memorandum of this Fund.

Charges

The charges and fees you pay are used to pay the costs of running the Fund, including the marketing and distribution costs. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
These rates correspond to the maximum percentage that may be deducted from your capital before it is invested (entry) or divested (exit).	
Charges taken from the Fund over a year	
Ongoing charges	1.19% incl. VAT
Charges taken from the Fund under certain specific conditions	
Performance fees	10% once the threshold of 1% + Eurozone HICP ex Tobacco index is exceeded

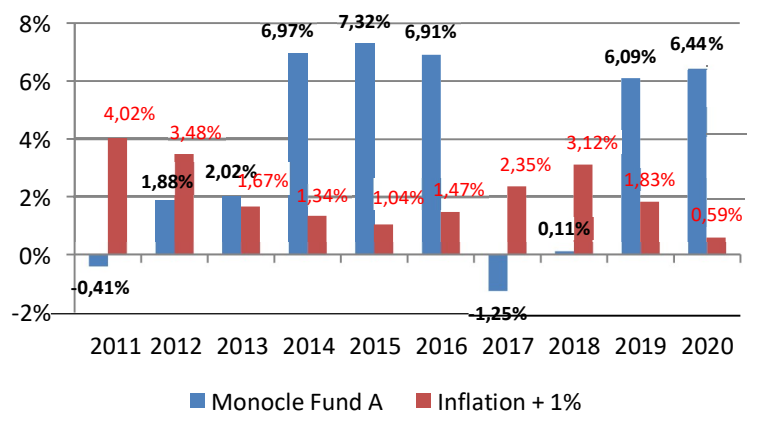
Ongoing charges are based on the costs for the last financial year, ended 31/12/2020. Ongoing charges may vary from year to year. They do not include the performance fees or transaction fees (except in the event of entry and/or exit charges paid by the Fund when buying or selling units in another collective investment scheme).

Amount of the performance fees billed in respect of the last financial year: 0,44%.

No transaction fees are charged by the management company.

For more information on charges, please see the *charges and fees* section of the detailed memorandum for this Fund, available on the website www.monocle.lu, or on request to the management company.

Past performance



- Past performance is not a reliable indication of future performance. Performance may vary overtime.
- Past performance is provided on the basis of the performance of the Icefund – Action A French fund absorbed on 21 July 2015
- Annual performance is calculated after deduction of all fees charged by the Fund.
- This Fund was launched in 2014.
- The benchmark is: 1% + Eurozone HICP ex Tobacco.
- Annual performance is calculated based on net asset values denominated in euros.

Practical information

- Name of depositary: CREDIT SUISSE (Luxembourg) S.A., 5 rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg.
- The latest prospectus, interim statements and other practical information are available free of charge from our Depositary Credit Suisse Fund Services (Luxembourg) S.A., **5 rue Jean Monnet, L-2180 Luxembourg.**
- This Fund is subject to the laws and regulations of Luxembourg. Depending on your tax system, any capital gains and income associated with the holding of securities in the Fund may be subject to taxation. We advise you to check with your tax adviser.
- The management company Monocle Asset Management (France) S.A.S is authorized in France and regulated by AMF.
- Monocle Asset Management (France) S.A.S. 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 prospectus for the Fund. This Fund is authorised in Luxembourg and regulated by the CSSF.
- The details of Monocle Asset Management (France) S.A.S. remuneration policy including, but not limited to, a description of how remuneration and benefits are calculated is available on the website : <https://monocle.lu/wp-content/uploads/2021/07/politique-remuneration.pdf> and a paper copy is available at Monocle Asset Management (France) S.A.S. registered office, free of charge upon request at any time.

This key investor information is accurate as at 1st July 2021.