

KEY INVESTORS INFORMATION

This document provides investors with essential information regarding this UCITS. It is not a marketing document. The information contained herein is provided to you pursuant to a legal obligation, to help you understand what an investment in this UCITS entails, and its associated risks. You are advised to read it prior to making your investment decision with full knowledge of the facts.

ROCE FUND

ISIN code for IB SHARE: FR0013519022

This fund (UCITS) is managed by ROCE Capital.

OBJECTIVES AND INVESTMENT POLICY

This UCITS is actively managed on a discretionary basis. Its investment objective is to outperform its benchmark indicator, MSCI Europe dividend reinvested, net of fees, over the recommended investment period.

The composition of the UCITS may deviate significantly from that of its benchmark indicator.

The index is based on the closing price and is expressed in euros with dividends reinvested.

It is classified as International Equities

INVESTMENT STRATEGY

To achieve the management objective, the manager implements an investment process based on a fundamental approach focusing mainly on listed companies of the European Union, the United Kingdom, Norway and Switzerland (hereinafter “authorised countries”). The objective is therefore achieved through a bottom-up selection of securities. Indeed, the portfolio’s structure is solely the result of the selection of individual securities (shares and CIUs) regardless of the size of the companies, their sector and any other top-down considerations. The investment strategy of the SICAV (OEIC) is characterised by rigorous investment criteria with a preference for companies:

- That generate a high return on capital employed, the “ROCE”
- That enjoy competitive advantages that are difficult to replicate
- That do not require excessive financial leverage in order to generate a high return
- That have significant market shares in their main activities
- That show greater resistance to change, particularly with regards to technological innovation
- Which have demonstrated an ability to create shareholder value thanks to their management team’s capital allocation decisions
- Which have an attractive valuation relative to their growth/return profile

Given the limited number of securities in the Fund’s portfolio, the managers may deviate significantly from the structure of the benchmark index, in terms of sector and geographical distribution and also in terms of the weighting of securities. The SICAV (OEIC) does not seek to replicate the geographical or sectorial composition of its benchmark index.

The UCITS will comply with the following net asset exposure ranges:

From 75% to 100% in the equity markets of all geographical areas, all capitalisations, all sectors. The UCITS may be exposed to small cap stocks (< €150m market cap, 10%), equities outside of the authorised countries (25%) and equities from emerging countries (25%).

From 0% to 25% in sovereign, public and private rate instruments, from all geographies (“excluding emerging countries”), of all ratings according to the analysis of the management company or those of the rating agencies.

Up to 100% of the net assets at risk

Allocation of the distributable sums: Total capitalisation

Recommended investment period: more than 5 years

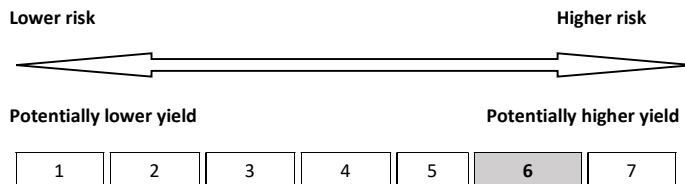
This UCITS may not be suitable for investors who plan to withdraw their funds before this time period.

Subscription and redemption conditions:

Subscription and redemption orders are centralised each business day at noon, and executed on the basis of that day’s net asset value.

The net asset value is calculated each business day on closing market prices, except on days when the Paris stock exchange is closed (Euronext SA calendar).

RISK AND RETURN PROFILE



The basis for this data is based on past results in terms of volatility. Historical data, such as the data used to calculate this indicator, may not constitute a reliable indication of the future risk profile of the SICAV (OEIC). It is not certain that the stated risk and return category will remain unchanged. The classification of the SICAV (OEIC) may change over time. Please note that high potential gains also include a high risk of loss. Risk category “6” means that your capital cannot be guaranteed; category 1 means that your capital is exposed to low risks, but that the potential gains are limited. It is not synonymous with a risk-free investment.

This UCITS is classified in category 6 due to its exposure to international equity markets that may experience significant fluctuations. Indeed, the net asset value may be subject to variations induced by the maturity of the securities, the portfolio’s sensitivity and the volatility of the equity market.

Significant risks for the SICAV (OEIC) not considered in the indicator:

Credit risk: In case of deterioration of the quality of the issuers or if the issuer is no longer able to meet its maturities, the value of these securities may fall

Liquidity risk: It consists of the risk that a financial market, when trading volumes are low or when markets are under pressure, may be unable to absorb transaction volumes (purchase or sale) without a significant impact on asset prices. In this case, the net asset value may fall more quickly and sharply.

The occurrence of this risk may result in a decrease of the net asset value.

FEEs

The fees and commissions are used to cover the operating costs of the SICAV (OEIC), including costs for the marketing and distribution of units; these expenses reduce the potential growth of the investments.

One-off fees collected before or after investment	
Entry fees	2%
Exit fees	None
The indicated percentage is the maximum that can be withdrawn from your capital before this capital is invested. In certain cases, the costs may be lower. Investors may obtain the actual amount of the entry/exit fees from their adviser or distributor.	
Fees collected by the SICAV (OEIC) over a one-year period	
Current fees	1.20%
Fees collected by the SICAV (OEIC) under certain circumstances	
Performance fees	10% of the fund's outperformance relative to its indicator MSCI Europe dividend reinvested (M7EU), if the fund's performance is positive.

* The attention of investors is drawn to the fact that the "current fees" figure is based on the estimated fees at the time of the SICAV's agreement. These fees can vary from one year to the next.

For more information on fees, please refer to the pages "Fees and commissions" of the prospectus for this UCITS, or contact us: ROCE Capital, 63 avenue des Champs-Élysées, 75008 Paris.

The current fees do not include the performance commissions of the UCITS, any possible outperformance commissions of the funds held and intermediation costs except in the event of front/back-end load costs paid by the UCITS when purchasing or selling units or shares of other collective management vehicles.

PAST PERFORMANCES

There is not enough data to provide investors with useful insights into past performances.

The displayed performances will be those of the fund and its benchmark indicator. The performances will be posted for the first time at the end of the first full calendar year, i.e. as of the end of 2021.

WARNING: Past performances are not relevant indicators for future performances. Such performances are not constant over time.

The performance of the UCITS is calculated with dividends reinvested, net of direct and indirect management fees, and excluding front/back-end load costs.

That of the benchmark indicator is calculated with dividends reinvested.

- **UCITS CREATION DATE:** 25/09/2020

- **SHARE CREATION DATE:** 25/09/2020

- **ISSUING CURRENCY:** Euro

- **SIGNIFICANT CHANGES DURING THE PERIOD:** None

PRACTICAL INFORMATION

Custodian: CREDIT INDUSTRIEL ET COMMERCIAL (CIC)

Location and ways to obtain information on the SICAV (OEIC) (prospectus / annual report / interim report): Shareholders may obtain more information about the SICAV (OEIC) by written request to ROCE Capital - 63 avenue des Champs-Élysées, 75008 Paris, France or on the website <https://rocecapital.com>

Location and ways to obtain other useful information such as the net asset value: The publication of the net asset value will be made within the premises of the management company. Information on other share categories is available according to the same modalities.

Taxation: The UCITS is not subject to corporate tax and a tax transparency regime applies to the shareholder. According to your tax regime, capital gains and earnings linked to the holding of the shares of the SICAV (OEIC) may be subject to taxation. We recommend that you seek information in this regard from the marketer of the SICAV (OEIC).

The shares of this UCITS have not been registered under the US Securities Act of 1933. Consequently, they may not be offered or sold, directly or indirectly, on behalf of or for the benefit of a "U.S. person" as defined by the U.S. "Regulation S" and/or as defined by the U.S. "Foreign Account Tax Compliance Act (FATCA)".

Updated details of the management company's remuneration policy are available on its website and upon written request to the management company.

ROCE Capital can only be held liable in the event that the statements contained in the present document are misleading, inaccurate or inconsistent with the corresponding parts of the prospectus of the SICAV (OEIC).

This UCITS has been approved by France and is regulated by the French Financial Markets Authority (AMF).

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The key information for investors provided herein is accurate and up-to-date on June 11th 2021.