



LA FINANCIERE DE L'ÉCHIQUIER

Sustainable investment by LFDE



# SRI by LFDE : 10 years+ of commitment

ESG for all!  
Aiming at a 100% issuer rating

100%


Good governance practices  
above all!

A collection of wooden blocks. The central block is larger and has the word "GOVERNANCE" written on it in blue capital letters. Surrounding it are smaller blocks with various icons: a lightbulb, a speech bubble with a smiley face, a coffee cup, a head with an exclamation mark, a plus sign, a person icon, a globe, and a handshake.

Risk / Opportunity approach

A blue line-art illustration of a pair of scales of justice, symbolizing balance, risk, and opportunity.

Proprietary ESG analysis  
methodology

An icon representing ESG analysis methodology. It features a globe with the letter 'E' on it, a person pushing a large block with the letter 'S' on it, and a stack of blocks with the letter 'G' on it. There are also small icons of buildings and a bar chart.

A growing involvement

A 3D rendering of a white figure in a suit pushing a large, thick red arrow that curves upwards and to the right, symbolizing growth and increasing involvement.

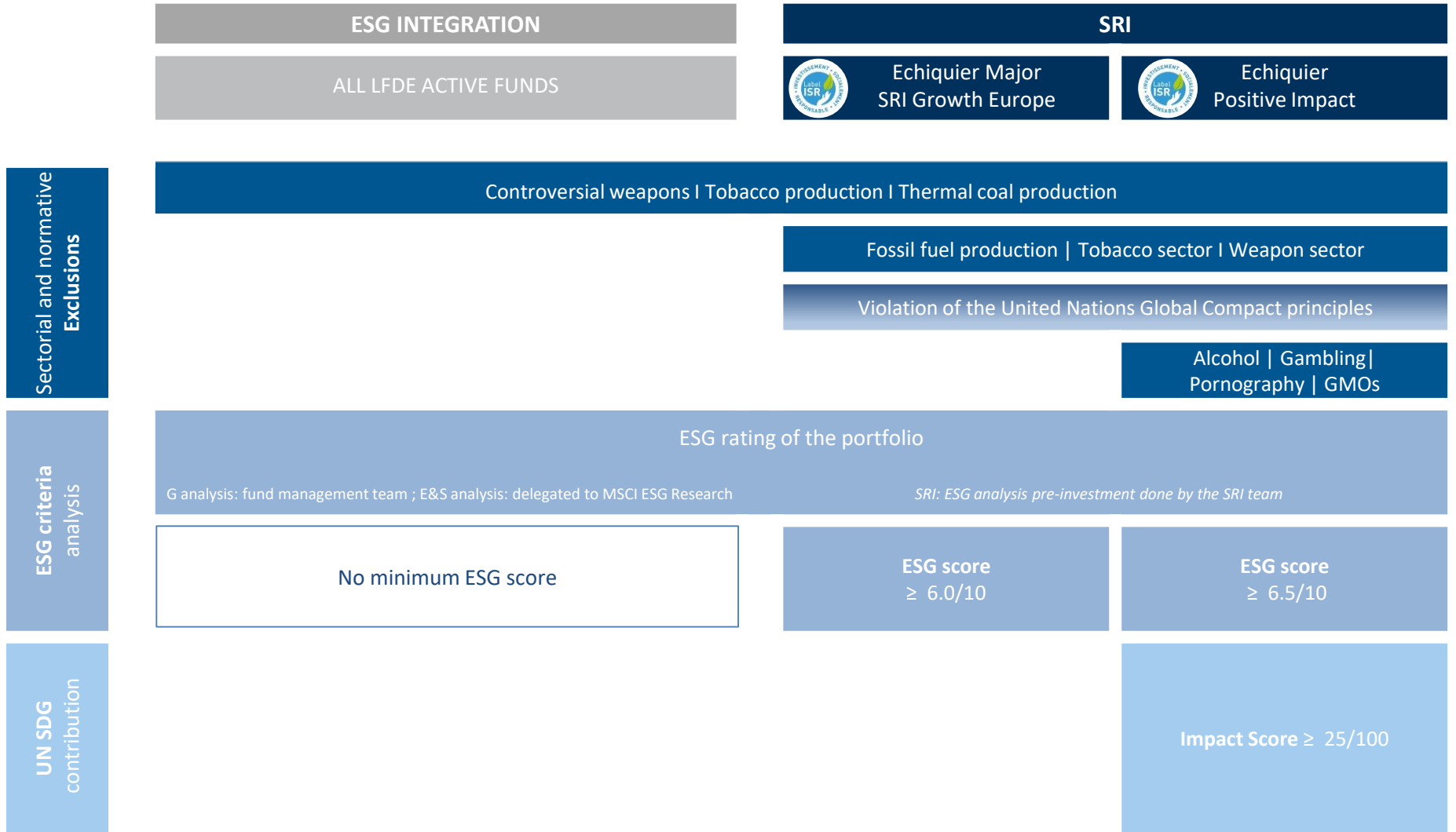
SRI as a potential  
performance driver

A green tree with a brown trunk, growing upwards and to the right, symbolizing growth and performance.

**Our definition:** seeking performance through investments in companies where good governance practices and excellent management teams promote social & environmental initiatives that create value for all stakeholders.



# SRI by LFDE : our approach



### GOVERNANCE

INDUSTRY & SERVICES: ≈ **60%** of the rating

- Management team quality
- Checks & balances
- Respect of minority shareholders
- Non-financial risk assessment



### ENVIRONMENT

INDUSTRY: ≈ **20%** of the rating  
SERVICES: ≈ **15%** of the rating

- Policies & actions
- Results
- Supply chain monitoring
- Product environmental impact

### SOCIAL

INDUSTRY: ≈ **20%** of the rating  
SERVICES: ≈ **25%** of the rating

- Employee loyalty & development
- Employee protection
- Supply chain monitoring
- Product social impact
- Relationship with civil society

### Impact of controversies

- Case-by-case analysis of controversies & focus on their materiality on the company
- Controversy penalty of up to **2 points** applied to the overall company ESG rating out of 10

# Echiquier Positive Impact investment process

## Investment process: Exclusion, Conviction & Solutions

An **ALL CAP BLEND** SICAV

Equity SICAV covering **all investment styles** and **all market caps** across the **European Union\***

An **SRI-labelled** SICAV

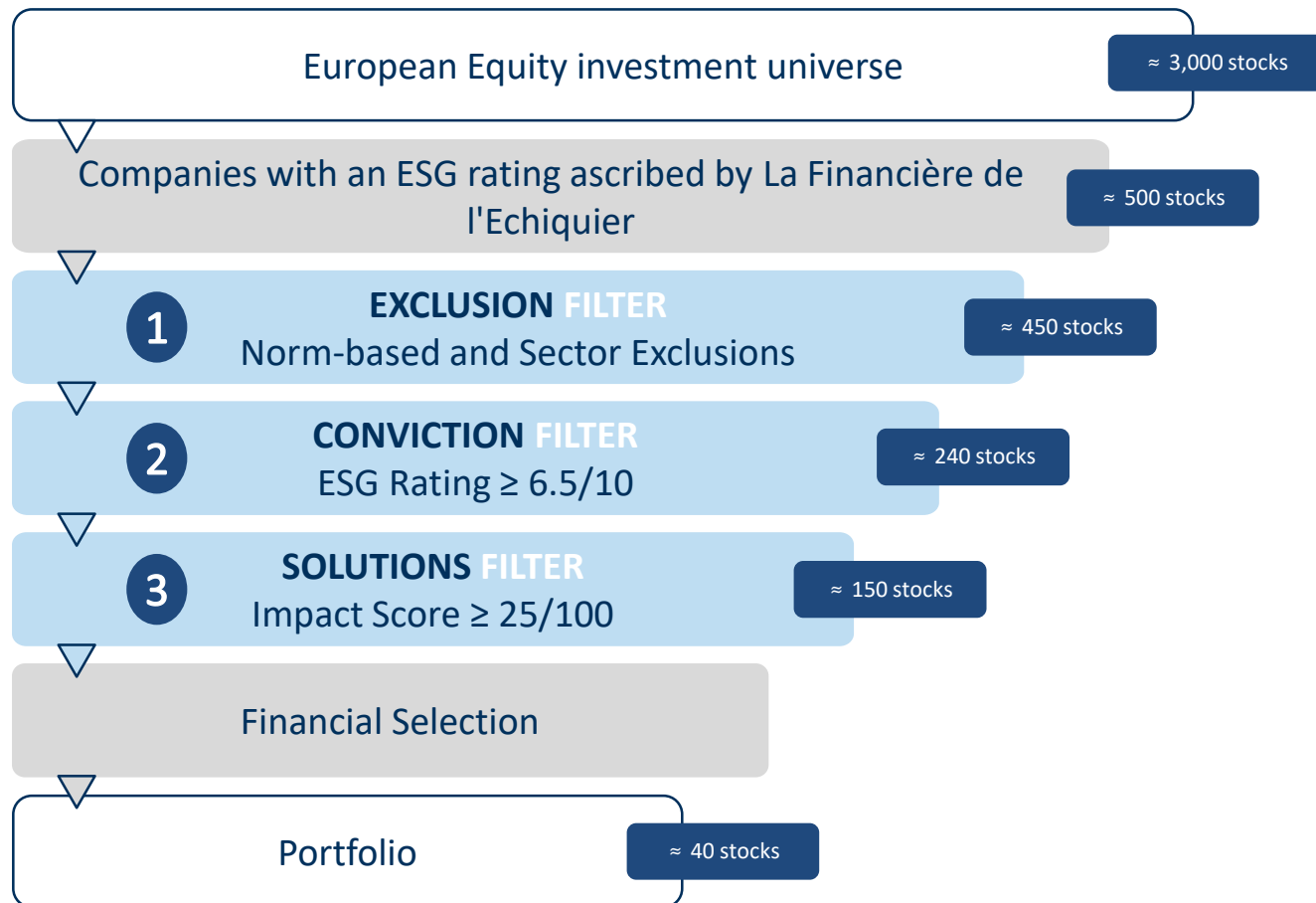
A proprietary **ESG analysis methodology** where **governance** plays a **key role**

A **THEMATIC** SICAV

A **rigorous selection** of companies that contribute to the **UN's Sustainable Development Goals**

A **REVENUE-SHARING\*\*** SICAV

A **sharing of management fees** that perpetuates La Financière de l'Echiquier's philanthropic DNA



\*\*1/3 of management fees (within the limit of 0.60%) are donated to the Financière de l'Echiquier Foundation under the auspices of the Fondation de France. Payments into the foundation may grant the investment management company a tax exemption. Data may be subject to change. Source: La Financière de l'Echiquier



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For further information regarding the SICAV presented, you are invited to consult the prospectus available on request from the investment management company on +33.(0)1.47.23.90.90 or through your usual contact.

Details of the fees charged to the SICAV can be consulted in the prospectus. Management fees are updated annually and can be consulted in the SICAV KIID.

Thank you for your confidence.

## Main risks of the SICAV

**Risk of capital loss:** The loss of capital arises when a unit is sold at a lower price than its purchase value. Unitholders are informed that the capital initially invested may not be returned. The fund has no capital guarantee or protection.

**Equity risk:** ECHIQUIER POSITIVE IMPACT has exposure of at least 60% to equities. If the equities or indices to which the portfolio is exposed decline, the fund's NAV could also decline. On small- and medium-cap markets, the volume of securities listed on the stock exchange is relatively less, and therefore market downturns are more significant and rapid than on large-cap markets. The net asset value of the fund can therefore fall more rapidly and more sharply.

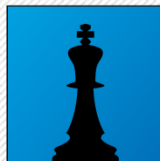
**Risk associated with discretionary management:** The discretionary management style applied to the portfolio relies on stock selection. There is a risk that at any given point in time ECHIQUIER POSITIVE IMPACT will not be invested in the best-performing stocks. The fund's performance can therefore fall below the investment objective. The net asset value of the fund can also show negative performance.

**Interest rate risk:** ECHIQUIER POSITIVE IMPACT has exposure of no more than 25% to fixed-income products. The net asset value of the fund can fall if interest rates rise.

**Credit risk:** Up to 25% of the fund is exposed to money market instruments or bonds. The credit risk corresponds to the risk of a private issuer's credit quality falling or the issuer defaulting. The value of the debt securities or bonds in which the fund is invested can fall, causing a drop in the fund's net asset value.

**Currency risk:** This concerns the risk of a decline in investment currencies relative to the portfolio's benchmark currency, the euro. If a currency falls relative to the euro, the fund's net asset value could fall.





**LA FINANCIERE DE L'ECHIQUIER**

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