



## KEY INFORMATION FOR INVESTORS

*This document provides essential information for investors regarding this AIF (alternative investment fund) and it is not used for marketing purposes. The information contained in this document is provided in accordance with the legal requirement, to help investors understand the involved implications and risks associated with this long-only equity investment fund. You are advised to read it in order to make an informed investment decision.*

**ALPHA EQUITY WORLD ESG**  
**ISIN Code RC share: FR0014008AY7**  
**COLIBRI Asset Management**  
**« AIF subject to French law »**

### **INVESTMENT OBJECTIVE AND THE INVESTMENT PROCESS:**

This AIF is actively managed in a discretionary manner, in accordance with a quantitative and qualitative extra-financial filter, implemented by Colibri AM and in compliance with the requirements of the French SRI label. Nevertheless, this AIF does not hold an SRI label.

The Fund's objective is to outperform its benchmark index, the BLOOMBERG WORLD LARGE AND MID CAP TOTAL RETURN INDEX (dividends reinvested), net of fees, over the recommended investment horizon. The Fund will have the possibility to deviate from the performance of the benchmark index given its discretionary allocation in line with socially responsible investment criteria, while respecting sectoral and geographical constraints.

The index is calculated at the closing price (with dividends reinvested) and expressed in euros.

In order to achieve the management objective, the management strategy of the AIF establishes a universe of targeted stocks through an extra-financial process, completed by financial analysis. The AIF's universe is made up of (i) the companies in the "BLOOMBERG WORLD LARGE AND MID CAP TOTAL RETURN INDEX (WORLD INDEX)" and (ii) all other mid and large-cap companies worldwide, which are not included within the WORLD INDEX (out-of-benchmark stocks). The total global universe is approximately 98,000 companies, in which the WORLD INDEX holds 2,955 companies. The AIF seeks to invest in value-creating companies, defined by return on invested capital (ROIC) > the cost of capital (WACC).

1. **ESG filter:** The management team applies extra-financial filters based on ESG criteria developed by Blue Colibri AM. These filters cover environmental, social and governance corporate practices and a company's commitment to a socially responsible approach. For example, one of the metrics measured by pillar E (50% weighting) focusses on carbon intensity, whereas pillar S (30% weighting) evaluates gender equality and employee diversity. A pillar G (20% weighting) type metric drills down on executive remuneration policy transparency within the overall ESG analysis.

Pillars E and S add up to 80% of the total overall ESG evaluation thanks to plentiful quantifiable data. Governance receives a lesser weighting of 20% because collected information from companies is predominantly binary in nature with "Yes, No" replies. This screening is achieved by applying (i) a "Best-In-Universe" approach, in which selected companies hold a higher rating than the ESG average on a per sector basis, and (ii) a "Best-In-Efforts" approach, in which selected companies additionally demonstrate an improvement of ESG practices over time.

2. **Financial analysis:** the companies are analysed from both financial and qualitative perspective in order to retain the best performing stocks.
3. **Allocation:** the assets will be selected and allocated on a bottom/up basis with respect to the weighting of the BLOOMBERG WORLD LARGE AND MID CAP TOTAL RETURN INDEX. The best companies for each sector within each main geographic zone (North America, Europe, Asia Pacific Developed, emerging markets) are analysed on a fundamental basis. Sub-sectors prone to the three main offenses (environmental damage, human rights injustice, tax evasion) are systematically excluded from the investable universe (ie. fossil fuel within the energy sector).

At least 90% of the securities and UCIs (Undertakings for Collective Investment= investment funds) selected by the management team include extra-financial criteria. The Fund may invest up to 10% of its net assets in cash securities and units or shares of UCIs that do not include extra-financial criteria.

**Methodological limitations of the extra-financial:** (i) External data may not be available from companies, which in turn, Colibri AM sends a questionnaire on an ad hoc basis. From a global universe of roughly 98,000 listed companies worldwide, 13,000 companies provide "Colibri AM quality" ESG data. Over time it is expected increasing numbers of companies will share their ESG data well over the approximate 13,000 companies today. (ii) The AIF does not take into account scope 3 data for carbon emissions.

#### **The AIF undertakes to respect the following net asset exposure ranges:**

Equity investments in listed companies throughout the world's main stock exchanges, medium to large capitalisation stocks in all sectors, represents minimum 80% up until 100% of total assets.

The Fund may be exposed to equities from the emerging countries with a maximum weighting of 15%.

The Fund may hold an exposure up to 20% in sovereign, public and private interest rate instruments from the euro-zone, rated "Investment Grade" according to the analysis of the management company or the rating agencies.

The Fund may be exposed to interest rate instruments from the emerging market asset class (10%).

No investments will be made in small or micro caps (i.e. with market capitalisations less than EUR 500 million)

**Up to 80% of net assets are exposed to currency risk**, because our European clients' base currency is the euro whereas a maximum of 80% of investments for this AIF are denominated in other currencies, such as the USD.

**The Fund may also use hedging instruments:**

- financial futures or options used for hedging and/or exposure to equity risks and securities with embedded derivatives, equity risks, interest rate risks, without overexposing the portfolio.

**Allocation of distributable amounts: Capitalisation**

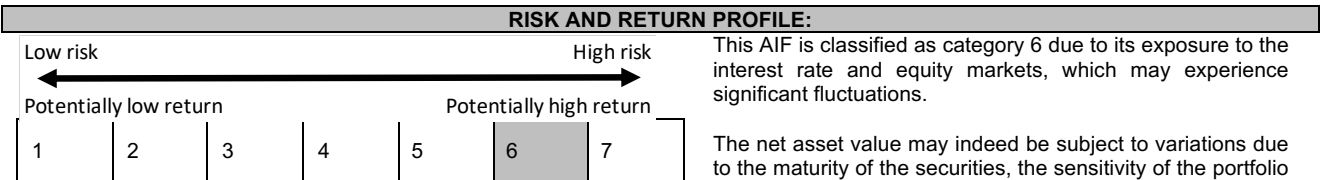
**Recommended investment horizon: over 5 years**

This AIF may not be suitable for investors who plan to withdraw their investment before the minimum recommended period of five years.

**Subscription and redemption conditions:**

Subscription and redemption orders are centralised every business day at 11.00 a.m. and executed on the basis of the net asset value of the day.

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



**MEANING OF THIS INDICATOR:**

This indicator measures the level of volatility of the AIF and the risk to which your capital is exposed.

Historical data, such as that used to calculate this synthetic indicator, may not be a reliable indication of the AIF's future risk profile.

There is no guarantee that the risk/return category displayed will remain unchanged and the classification of the AIF may change over time.

Please note that a high potential for gain also carries a high risk of loss. The risk category of "6" does not guarantee your capital; category "1" indicates that your capital is exposed to low risk but the possibility of gains is limited. It does not mean a risk-free investment.

**SIGNIFICANT RISKS NOT COVERED BY THE INDICATOR**

**Credit risk:** If the quality of issuers deteriorates or if the issuer is no longer able to meet its obligations, the value of these securities may fall.

**Risk linked to derivatives:** The use of derivatives may lead to significant variations in net asset value in the event of exposure in a direction contrary to market trends.

**FEES:**

The fees and commissions paid are used to cover the operating costs of the AIF, including the costs of marketing and distributing the units. They reduce the potential growth of investments.

ENTRY FEE	None (0%)
EXIT FEE	None (0%)
The percentage expense shown is the maximum that can be deducted from your capital before it is invested or before the income from your investment is distributed to you. In some cases, the investor may pay less expense than the figures shown above (when entry and exit fees exist). The investor can be informed of the actual amount of the front-end load (fee) and back-end load from their adviser or distributor.	
RUNNING EXPENSES	2,05%
PERFORMANCE COMMISSION	None

**Running expenses** are based on the estimated expenses for the financial year at a set date of approval. These costs may vary on an annual basis.

For more information on fees and expenses, please refer to the "Fees and Expenses" section of this AIF prospectus, which is available from the management company.

The running expenses do not include AIF outperformance fees, along with Colibri AM's operating expenses not related to the management of the ALPHA EQUITY WORLD ESG strategy.

However, expenses linked to the purchase and sale of equity shares and other financial instruments for the management of the AIF are (verb tense) indeed accounted under running expenses. A higher turnover of the AIF will lead to higher running expenses versus a lower turnover.

#### PERFORMANCE:

**The novel investment process of ESG trajectory analysis in the equity fund management currently holds in little data to provide investors with useful information on past performance. Future performance will be the fund versus its benchmark.**

**WARNING: Past performance is not indicative of future performance. They are not constant over time.**

The performance of the Fund is calculated with coupons and dividends reinvested and net of direct and indirect management fees and excluding entry and exit fees. The performance of the benchmark is calculated with coupons and dividends reinvested.

- **INCEPTION DATE OF THE FUND:** 16/05/2022

- **INCEPTION DATE OF THE SHARE:** 16/05/2022

- **CURRENCY DENOMINATION:** Euro

- **IMPORTANT MODIFICATIONS DURING THE PERIOD:** None

#### PRACTICAL INFORMATION:

The AIF is not open to residents of the United States of America / US Person (the definition is available on the website).

**CUSTODIAN NAME:** CREDIT INDUSTRIEL ET COMMERCIAL (CIC)

**PLACE AND METHODS OF OBTAINING INFORMATION ON THE FIA (prospectus/annual report/half-yearly document):** The AIF's prospectus and the latest annual and semi-annual documents are sent free of charge within 8 working days upon written request by the holder to

**COLIBRI AM**

17 rue de l'Argonne  
33500 Libourne

**OBTAINING OTHER PRACTICAL INFORMATION, INCLUDING THE LIQUID VALUE OF THE AIF:** All institutions designated to receive the subscriptions and redemptions.

**LOCATION AND TERMS OF INFORMATION ON OTHER SHARE CLASSES: COLIBRI AM TAX REGIME:**

The AIF is not subject to corporate income tax and a tax transparency regime applies to the holder. Depending on the investor's tax regime, any capital gains and income from holding units in the AIF may be subject to taxation. If the investor is in doubt about the tax situation, he is advised to consult a tax advisor.

Details of the management company's remuneration policy, including but not limited to a description of the calculation of remuneration, the identity of the person responsible for overseeing remuneration and the composition of the remuneration committee where applicable, are available on the website <http://www.colibri-am.com>.

A copy of this policy is available free of charge on request. The remuneration of the management company's staff is decided by the general management: COLIBRI AM will not pay variable remuneration to the managers of the AIF.

**COLIBRI AM shall not be liable for any statement contained herein that is misleading, inaccurate or inconsistent with the corresponding parts of the AIF prospectus.**

THIS AIF IS AUTHORISED BY FRANCE AND REGULATED BY THE AUTORITÉ DES MARCHÉS FINANCIERS (AMF).

**COLIBRI AM** is authorised by France and regulated by the Autorité des Marchés Financiers (AMF).

The key investor information provided here is accurate and up to date as of **16/05/2022**.