

## KEY INVESTOR INFORMATION

The present document provides investors of this UCITS with essential information. It is not a promotional document. You are provided with the information that it contains in accordance with a legal obligation, in order that you better understand what an investment in the fund entails and what risks are related to the latter. You are advised to read it so as to decide to invest or not with full knowledge of the facts.

## OBJECTIVES AND INVESTMENT POLICY

**Management objective:**

The objective is to outperform the DJ EUROSTOXX 50 index (total return) by the application of a quantitative methodology that furthermore overweight the companies which improve their governance, their environmental and social policy and which are responsive to shareholders initiatives, especially to those conducted by PhiTrust as part of its activity regarding shareholding commitment. The management of the mutual fund FCP EURO ACTIVE INVESTORS is indexed and the objective is to comply with a maximum 4% annual tracking error between the evolution of its asset value and that of the DJ EUROSTOXX 50 total return index.

**Benchmark indicator:**

DJ EUROSTOXX 50 (total return) index

**AMF (French financial markets authority) classification:**

Shares from the European Union countries

**Recommended investment horizon:**

The FCP capitalises its revenues; the recommended investment horizon is 5 years.

**Terms of subscription/redemption:**

Investors can get the redemption and the subscription of their shares upon request to RBC INVESTOR SERVICES BANK FRANCE. The orders are centralised on the day of valuation (D) before 11:30 am at RBC INVESTOR SERVICES BANK FRANCE and executed on the basis of the next asset value (daily asset value (D), on Friday).

**Investment policy:**

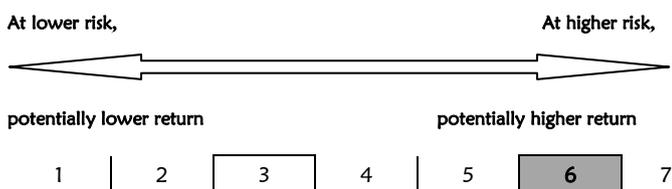
The FCP is primarily invested in shares making up the DJ EUROSTOXX 50 index. The FCP portfolio exclusively consists of shares of companies from the euro zone. The FCP aims at replicating the index by purchasing securities in similar proportions and with a constant monitoring of the modifications in the composition of the benchmark index. The portfolio consists of at least 90% of shares from the euro zone and is hence qualified for PEA (*French share savings plan*). As for the remainder (0 to 10 %), debt securities and money market instruments of the UCITS cash management can be invested in the FCP.

The management company applies its quantitative extra-financial information processing management methodology whilst complying with a tracking error up to 4% or 20% of the DJ EUROSTOXX 50 index volatility. The ex-post tracking error will comply with calculation modes explained in recommendations of the AFG (*French management association*).

The processing of such information goes through three steps: the consideration of the rating related to the governance and environmental and social responsibility of the DJ EUROSTOXX 50 index companies, the qualification of companies responsiveness to our commitment initiatives, and a strategic allocation leading to the under/overweighting of each security in the FCP and to the selection of an optimal portfolio.

The FCP does not operate on derivatives markets.

## RISK AND RETURN PROFILE

**Why is the UCITS ranked in class 6?**

The FCP is currently placed at level 6 of the synthetic risk indicator, given its minimum 90% exposure to equity markets.

This data bases on past results with regard to volatility. Historical data such as those used to calculate the synthetic indicator may not form a reliable indication of the UCITS future risk profile. It is not certain that the displayed risk and return class will remain unchanged. The rank of the UCITS is likely to evolve over time. The lowest category does not equate risk-free investment.

**Risks ignored by the indicator and significant for the UCITS:**

None.

## FEES

Fees and commissions charged cover operating costs of the UCITS, including costs of shares marketing and distribution, such fees decrease the potential growth of investment.

### One-time fees charged before or after the investment

Entry fees (*)	3 %
Exit fees	None

The percentage displayed is the maximum that can be charged on your capital before it be invested. In certain cases fees may be lower. The investor can get the actual amount of entry and exit fees from its advisor or distributor.

### Fees charged by the fund over one year

Current fees (**)	2.13 %
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### Fees charged by the fund under certain circumstances

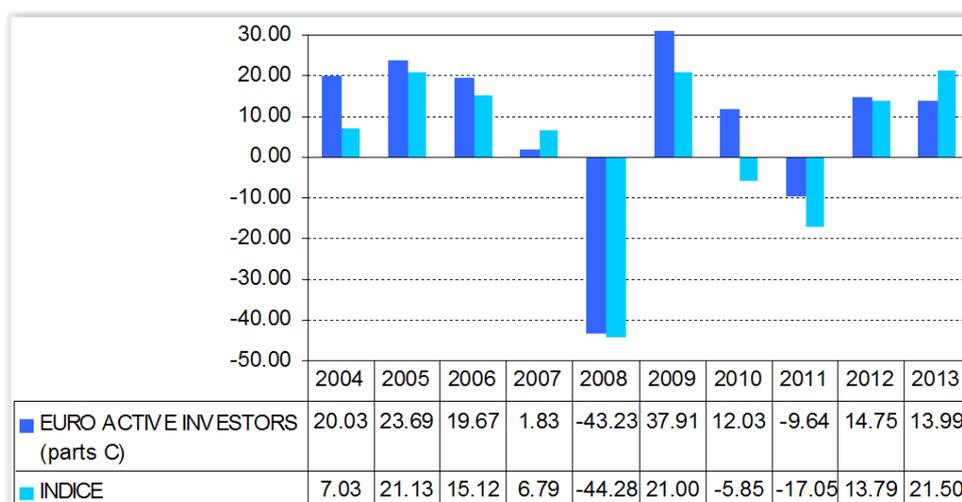
Performance commission	None
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**Entry fees (\*)** : 1% owed to PhiTrust endowment fund to finance supporting and monitoring of philanthropy projects: [www.phitrust.org](http://www.phitrust.org)

**Current fees (\*\*)** : The figure shared – which includes management and operating expenses as well as movement fees invoiced to the UCITS – is that of the previous year, which ended on the 31<sup>st</sup> of December 2013. Such figure may vary from one year to the next. Current fees do not include: outperformance commissions and intermediation fees, except in case of entry and/or exit fees being paid by the UCITS when buying or selling shares of another collective management vehicle.

For more information about fees please refer to the heading "fees and commissions" in the prospectus of this UCITS, available on the website: [www.PhiTrustactiveinvestors.com](http://www.PhiTrustactiveinvestors.com)

## PAST PERFORMANCES



This diagram does not constitute a reliable indication for future performances.

Current fees and potentially charged performance commissions are included in the calculation of past performances. Possible entry or exit fees are not included in the calculation of past performances.

**Date on which the UCITS was created:**  
November 12, 1999

**Currency in which past performances of the UCITS are calculated:**  
Euro

### Significant changes that occurred over the past decade:

- In May 2004, the management company delegated the financial management to SARASIN EXPERTISE AM and thoroughly modified the fund strategy (in particular through an enlarged scope comprising European small and mid caps). On this occasion the SBF 120 was replaced by the DJ STOXX 600 as benchmark index.
- In January 2006, the management company delegated the financial management to RJAMI and thoroughly modified the fund strategy (classification, qualification for PEA – French share savings plan). On this occasion, the DJ STOXX 600 was replaced by the DOW JONES EURO STOXX MID as benchmark index.

- In the end of 2006, the management company decided to remove the benchmark index, as the latter was not suited for the pure stock-picking management of at once large, middle and small capitalisations.

- Since the 14<sup>th</sup> of October 2011, the fund has become an indicial UCITS and aims at replicating DJ EUROSTOXX 50 index.

- Since the 1<sup>st</sup> of July 2013, the DJ EUROSTOXX 50 benchmark index has been calculated on a total return basis.

## PRACTICAL INFORMATION

**Name of the custodian:** RBC INVESTOR SERVICES BANK FRANCE SA

**Additional information about the UCITS (key investor information document / prospectus / annual report / biannual document):** The bearer can get further information about the UCITS on the website: [www.PhiTrustactiveinvestors.com](http://www.PhiTrustactiveinvestors.com) or through a simple written request to PhiTrust Active Investors – 7 rue d'Anjou - 75008 PARIS.

**Place where to get further practical information and terms of getting it, especially the asset value:** Publication of the asset value takes place in the premises of the management company and on the web site: [www.PhiTrustactiveinvestors.com](http://www.PhiTrustactiveinvestors.com)

**Taxation: The FCP is qualified for PEA (French share savings plan).** According to your tax status, potential capital gains and revenues related to the possession of shares of the FCP can be subject to taxation. We recommend that you refer to the marketer of the UCITS for more information on such matter.

**Accountability statement:** PhiTrust Active Investors can not be held accountable except on the basis of statements that the present document includes and which would be misleading, inaccurate or inconsistent with the corresponding sections of the UCITS prospectus. PhiTrust Active Investors is approved by France and regulated by the AMF (French financial markets authority).

The key investor information provided here is accurate and up-to-date on October 28, 2014.