



Key Investor Information

This document provides key information to investors in this UCITS. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this UCITS. You are advised to read it so you can make an informed decision about whether to invest.

DISRUPTION FUND

A unit (ISIN: FR0012770154)

This UCITS is managed by QUADRILLE CAPITAL

Objectives and investment policy

The Disruption Fund seeks to generate capital gains in the international equity markets over the recommended investment period of five years. For the most part, the Fund will be directly or indirectly exposed to the equity markets by investing in equities, UCITS or ETFs, depending on market conditions. In general, the Disruption Fund seeks to invest in technological innovation. More specifically, the fund manager identifies sectors experiencing technological and/or structural disruptions and invests in the companies that initiate and contribute to these disruptions. The fund manager looks for leading companies with rapid growth and visionary management. In light of the investment policy, which focuses on technological innovation and equity assets, the Fund's benchmark is the MSCI World Euro index, net dividends reinvested. The performance fee is measured against the MSCI World Euro index. Performance is measured in euros.

The Fund may invest up to 100% of its net assets in listed equities in one or more markets in the OECD. It may also invest up to a maximum of 75% of its net assets in listed shares of companies registered in emerging countries (e.g., China, India, Russia and Latin American countries). There is no predetermined geographical distribution of investments. The Fund may invest in securities of large-, medium- and small-cap companies in any sector. Exposure to the equity markets is limited to 100% of the net assets, directly and/or indirectly through holding units or shares in UCIs and through derivatives such as convertible bonds, in which investments made by made up to 100% of the net assets. The Fund may also invest up to 15% of its net assets in equity options, and employ equity index futures up to an exposure limit of 100% of its net assets.

If market conditions do not allow it to invest serenely in the equity markets, the Fund reserves the right to make exceptional investments, up to 100% of its net assets, in debt securities such as fixed-rate and/or variable-rate and/or indexed bonds, as well as in negotiable debt securities. When purchased, negotiable debt securities and bonds must be rated at least Baa2 (Moody's) or BBB (Standard & Poor's) or have a rating deemed equivalent by the Management Company. The Fund may invest in money market instruments with a minimum rating at the time of purchase of A1 (Standard & Poor's) or P1 (Moody's) or a rating deemed equivalent by the Management Company. Exposure to fixed income products is limited to 100% of the net assets, directly and/or indirectly through holding units or shares in UCIs.

The Fund may invest up to 67% of its net assets in units or shares of European UCITS and/or AIFs open to non-professional clients of all types to enable it to achieve the Fund's investment objective.

The Fund is exposed to currency risk up to 100% of the net assets. Forward financial instruments may be used solely to fully or partially hedge currency risk.

Options: the fund may invest up to 15% of its net assets in equity options. The main objective of doing so is to buy protection (through the purchase of put options) of existing positions and partial profit-taking (through hedged sales of call options). The fund may also buy speculative options (calls) to temporarily increase the fund's exposure to an individual stock or sector. Under no circumstances will the fund sell calls without holding the underlying stock (naked call writes).

Equity index futures: When managing weekly subscription and redemption cash flows, the fund may buy and/or sell equity index futures (Euro Stoxx 50, Euro Stoxx 600, CAC 40, Nasdaq, S&P 500, for instance). The fund may also decide to sell futures with a maturity of no more than one month on the aforementioned indices, with the aim of reducing net market exposure. The fund shall not increase its total exposure above 100% of its net assets.

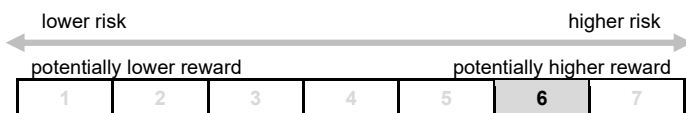
These instruments are used to hedge the portfolio against currency risks up to 100% of the Fund's assets and, in the case of equity exposure, up to a maximum commitment of 100% of the Fund's net assets.

Recommended investment period: This Fund may not be suitable for investors who anticipate withdrawing their investment within five years.

Income is accumulated and/or distributed. Net realized capital gains are accumulated, distributed or carried forward in accordance with the Management Company's decision.

The net asset value is calculated daily, except on legal holidays in France and days on which the French markets are closed (Euronext Paris official calendar). Subscription and redemption requests are centrally collated by Société Générale daily by 10 a.m. and executed at the next net asset value for that day.

Risk and reward profile



The risk level of this fund reflects primarily its diversified exposure to the equity markets and to interest rate and currency risk.

The historical data used to calculate the level of risk may not be a reliable indication of this Fund's future risk profile.

The risk category shown for this Fund is not guaranteed and may change over time.

The lowest category does not mean a risk-free investment.

The capital initially invested is not guaranteed.

Significant risks not taken into account in the indicator:

Counterparty risk: the risk that a market participant will default, preventing it from complying with its obligations to your portfolio.

Credit risk: the risk that an issuer's rating may be downgraded.

Liquidity risk: the risk that the Fund may be obliged to accept lower prices in order to sell certain assets for which there is insufficient market demand.

Other risks are described in the prospectus. The occurrence of any of these risks may have a significant negative impact on the net asset value of your portfolio.

Charges

The charges and fees you pay are used to cover the Fund's operating costs, including the costs of marketing and distributing units. These charges reduce the potential growth of your investment.

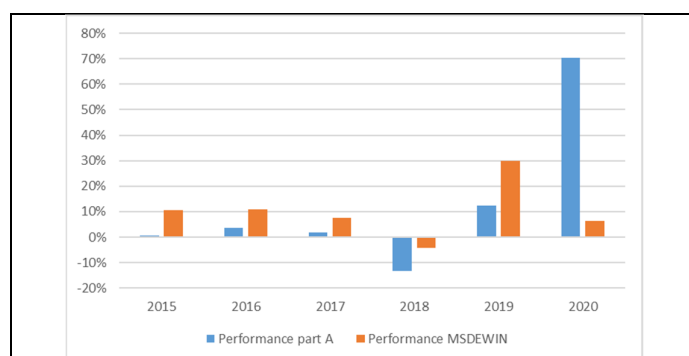
One-off charges taken before or after you invest	
Entry charge	0%
Exit charge	0%
The percentage stated is the maximum that might be taken out of your money before it is invested (entry charge) or before the proceeds of your investment are paid out (exit charge).	
Charges taken from the Fund over a year	
Ongoing charges	1.20% of average net assets
Charges taken from the Fund under certain specific conditions	
Performance fee	Not applicable

Ongoing charges are based on the figures for the financial year ended on December 31, 2020. This percentage may vary from year to year. Ongoing charges do not include:

- Performance fees;
- Intermediation fees, except the entry and exit charges the UCITS pays when it buys or sells units in another UCI.

For additional information on charges, please refer to the "Charges and fees" section of the Fund's prospectus.

Past performance



Performances are not constant over time and are not a reliable indication of future performance. These charges include all charges other than entry and exit charges.

The Fund's performance is calculated net dividends and coupons reinvested.

The reference currency is the euro (EUR).

The fund was established on July 10, 2015 and the 2015 year covers a period of 3 months.

The current investment policy has been in effect since January 31, 2019.

Practical information

Depositary: Société Générale

The most recent prospectus and the latest regulatory interim information, as well as all other practical information, are available free of charge from the management company.

The Fund's net asset value is available upon request from the Management Company.

The Fund has several unit classes.

Depending on your tax status, any capital gains and income you may receive as a result of holding units in the Fund may be taxable.

Investors are advised to obtain information on this subject from the Fund's promoter.

Quadrille Capital 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 UCITS is approved in France and regulated by the Autorité des Marchés Financiers (AMF).

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The key investor information provided herein is accurate and up to date as of September 1, 2021.