

1. Important

Any subscription to a mutual fund must be made after having read the regulatory documents in force.

The prospectuses, KIIDs (Key Investor Information Document) and annual reports of each UCI authorized and / or approved by the Autorité des marchés financiers (France) are accessible on this site.

Other regulatory documents are available upon request from Rivoli Fund Management, 82 avenue Marceau, 75008 Paris, France.

Investment in financial instruments may result in risk and the value of a Mutual Fund Share, being a reflection of the value of the securities and assets held, is subject to changes in the stock markets. The investor may lose all or part of the amount of capital invested, as UCIs are not guaranteed in capital.

2. Best execution / best selection policy

All investment service providers are subject to an obligation to act in the best interests of the UCI holders for the execution of orders resulting from investment decisions relating to the portfolios.

In this context, as a management company, and having regard to the characteristics of its business, Rivoli Fund Management is specifically required to select intermediaries whose execution policy will ensure the best possible result in the future. the execution of orders transmitted on behalf of its UCIs.

In accordance with the regulations, Rivoli Fund Management has established an order execution policy that allows it to obtain the best possible result, with a multi-criteria approach to select the intermediaries that guarantee the best execution of stock market orders. Rivoli Fund Management thus conducts a global analysis based on various assessment criteria:

- Type of order and financial instrument;
- Probability and speed of execution (liquidity of the relevant market);
- Quality of execution (price - slippage);
- Pricing of the intermediary / counterparty;
- Operational efficiency, responsiveness of the teams;
- Quality of reporting, elimination of potential sources of error;
- Signature quality of the intermediary / counterparty;

- Any other consideration relating to the execution of the order.

3. Conflict of Interest Management Policy

Rivoli Fund Management takes the necessary measures to deal with situations of conflicts of interest arising during the management of UCIs. These measures are appropriate in view of the size, organization, nature, importance and complexity of the activity of Rivoli Fund Management, with the objective of the primacy of the interest of the holder and respect the integrity of the markets.

Rivoli Fund Management makes organizational or administrative arrangements to manage in an equitable manner, as the case may be, the conflicts of interest that may arise, as part of the performance of one of its services, between its own interests and those of its clients or between the interests of several clients.

This concerns in particular:

- the separation of activities likely to generate potential conflicts (for example, activities on own account and on behalf of third parties),
- commissions paid or collected for services or activities performed by or in favor of the management company,
- the order allocation rules (if applicable) between the portfolios managed by Rivoli Fund Management.
- the participation of an employee in one or more investment services offered by the management company,
- the circulation of confidential or privileged information within the management company,
- the corporate offices held by employees of the management company on a private basis or in the course of their professional activities,
- any benefits or gifts received by employees of the management company in the course of their professional activity,
- the risks of a conflict of interest situation in the context of the selection procedure for intermediaries and service providers,
- monitoring of personal transactions
- the surveillance of gifts made and / or received from customers and providers.

4. Voting Policy

The voting policy is intended to apply to all products and services managed by Rivoli Fund Management. A voting policy gives the general principles generally applied by the financial managers in connection with the exercise of voting rights; it specifies the internal organization chosen to identify and prevent potential conflicts of interest in the exercise of voting rights; it also aims to apply the Principles for Responsible Investment (PRI) established by the United Nations, with special attention to proposals on "ESG" themes (environmental, social and governance criteria).

In this case, Rivoli Fund Management uses quantitative management techniques, and implements its individual equity management strategies by means of derivatives (swaps). In the absence of holding individual shares in the portfolio, the equity positions of the portfolios managed do not give rise to the exercise of voting rights.