

Key investor information

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

Evolution Europe, a compartment of AURIS

R (Accumulation) LU1250158919

This Fund is managed by Auris Gestion

Objectives and investment policy

Investment Objective :

The investment objectives of the Fund are to seek a long-term capital appreciation of your investment.

Index :

The Fund's primary investment objective is to outperform its reference indicator, the STOXX EUROPE 600 (dividends reinvested), on an annual basis, and over the recommended investment period.

Investment Strategy :

In order to achieve its investment objective the Fund will adopt a dynamic, opportunistic and determined style relying on fundamental analysis of successful companies, looking especially at the balance sheet structure, return on equity, cash flow, and management quality, as well as macroeconomic factors. Stocks are selected through stock-picking, if the Management Company identifies a specific aspect of the company, that in its opinion is not yet reflected in its price but which should logically and eventually lead to an appreciation.

The assets will have an exposure :

- from 60% to 100% on stock markets for all geographical sectors and all capitalization sizes;

- from 0% to 40% in fixed-income instruments of public or private issuers having a minimum A3 rating at the time of acquisition for the short term, or a BBB S&P rating for the long term or, failing that, an equivalent rating;

- from 0% to 100% on foreign exchange risk for currencies of the European Union and from 0% to 25% risk on currencies outside the European Union.

The reference currency of the Fund is the Euro.

The Fund may use derivatives instruments for the purpose of exposure and hedging its currency, market risks and the risks linked to interest rate fluctuations.

As the Fund is eligible for the French equity savings plan (Plan d'Epargne en Actions - PEA), it undertakes to respect a minimum investment of 75% in equities listed on European Union markets and eligible for the PEA.

The investor can buy or sell shares of the Fund on every day which is a bank business day in Luxembourg, at 12:00 (Paris time).

Incomes of the Fund are reinvested.

Recommendation : The Fund should be held for a period of minimum five years.

You can find more details on the investment objectives and policy of the Fund in the "Investment Objective, Benchmark of the Compartment" and "Investment Strategy of the Compartment" sections of the Prospectus.

Risk and reward profile

With lower risk, With higher risk,

← →

potentially lower rewards potentially higher rewards

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| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
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This indicator represents the annual historical volatility of the Fund over a 5-year period.

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in equities on the European market.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

Currency risk: The Fund invests in overseas markets. It can be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Derivative for hedging purpose: The use of derivatives for hedging in a rising market may restrict potential gains.

Liquidity risk: Liquidity risk exists when particular investments are difficult to purchase or sell. This can reduce the Fund's returns because the Fund may be unable to trade at advantageous times or prices.

Financial, economic and political risks: Financial instruments are impacted by various factors, of which, without being exhaustive, the development of the financial market, the economic development of issuers who are themselves affected by the general world economic situation as well as economic and political conditions prevailing in each country.

Risk linked to the use of derivative instruments: The Fund uses derivative instruments, which means financial instruments whose value depends on those of an underlying asset. Therefore fluctuations in the price of an underlying asset, even if minor, could lead to significant variations in the price of the corresponding derivative instrument.

Charges

The charges and commissions are used to cover the Fund operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

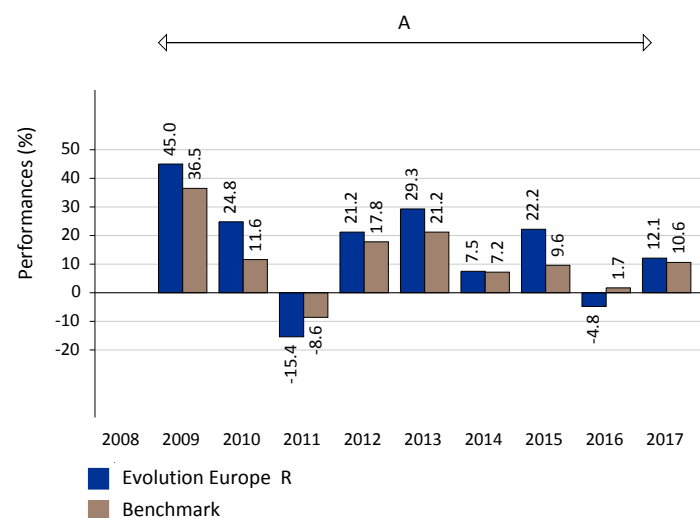
| One-off charges taken before or after you invest | |
|--|--|
| Entry charge | max 2.50% |
| Exit charge | None |
| The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges. | |
| Charges taken from the Fund over a year | |
| Ongoing charges | 2.98% |
| Charges taken from the Fund under specific conditions | |
| Performance fee | 0.11% for the Fund's last financial year |
| 20% of the positive difference between the annual performance of each Class and STOXX EUROPE 600 (dividends reinvested) | |

The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges paid by the Fund including transaction based payments to the depositary and the management company. This percentage may vary from year to year. It excludes outperformance charges and intermediation charges, with the exception of entry and exit charges paid by the Fund when it buys or sells shares of another Fund.

For more information about Fund charges, please refer to the relevant sections of the prospectus, which is available at www.aurisgestion.com.

Past performance



The performance figures shown in the bar chart are not a reliable indication of future performance.

Fund creation date : 15 March 2017

Share class launch date : 15 March 2017

Base currency : Euro.

Benchmark : STOXX EUROPE 600 (dividends reinvested).

A : The performance figures shown in the bar chart are past performance figures from the Fund Evolution Europe Part C which merged into the Fund on 15/03/2017. The performances shown on the chart have been realized in the context of the management of a French UCITS with the same management company and a similar investment policy.

Practical information

Depositary : CACEIS Bank, Luxembourg Branch

The latest prospectus and the latest periodical regulatory documents, as well as all other practical information, are available in English and French free of charge from Auris Gestion, 153 Boulevard Haussmann, F-75008 Paris, France or at the following e-mail address: middleco@aurisim.com.

This Fund consists of compartments, its latest consolidated annual report is also available from the Management Company.

The assets of each compartment are segregated from the other compartments of the Fund.

The Fund proposes other share classes for the categories of investors defined in its prospectus.

Investors have the right to convert all or part of their shares of any class of a Compartment of the Fund into shares of another class of that or another Compartment.

The Fund's net asset value is available on request from the Management Company and on its website: www.aurisgestion.com.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

Auris Gestion 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.

The Fund is authorised in Luxembourg and is supervised by the Commission de Surveillance du Secteur Financier (CSSF).

Auris Gestion is authorised in France and is regulated by the Autorité des Marchés Financiers (AMF).

This key investor information is accurate as at 19 February 2018.