

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.

Moneta Micro Entreprises

C unit (FR0000994980)

This Fund is managed by Moneta Asset Management

Investment objectives and policy

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Moneta Micro Entreprises is at least 60% and up to 150% exposed to Eurozone country equities. Exposure to equities of Eurozone countries outside France will be limited to 50%. In addition, at least 75% of the Fund is invested in French or European Union equities. The Fund does not rule out taking opportunities outside the Eurozone. However, exposure to non-euro denominated stocks is limited to 10% of the Fund's net assets. The Fund's preferred universe is mid- and small-caps, and even very small-caps.

An extensive universe of stocks

The Fund's investment universe is very extensive as there are many more small caps than large caps (300 to 400 companies in France alone). The smallest caps often have the disadvantage of a lack of liquidity. This is, however, counterbalanced by the possibility of taking positions very early on in companies that have strong growth potential, or in new business sectors not yet represented in the large cap universe.

Research carried out by the management team

The management team is attentive to external financial research published by financial intermediaries. Nevertheless, the main investment decisions are taken on the basis of research carried out directly by our analysts, especially as the smallest companies in the Fund's universe of stocks are often not the subject of in-depth research by financial intermediaries.

Management discipline with the following characteristics:

- *In-depth valuation of the companies studied.* Our objective is to detect valuation anomalies from among the extensive stock selection to reveal high quality companies.
- *Documentation of our research.* Although our research is for internal use, its documentation makes it possible to track the decisions taken and their context. This enables us to carry out retrospective analysis of the quality of decision-making and thereby improve our investment process.

- *Monitoring the gap between the company's stock price and our valuation of the company.* This gap measures the potential increase (or decrease) that, together with our opinion on the risks to the stock, forms the starting point for our investment or divestment decisions.

Key features

The Fund is actively managed and has no benchmark index. The Fund's objective is to outperform the equity market over the long term and to seek to increase its value by more than 7% on an average annual basis over a long period. The management company reminds subscribers that this 7% objective does not in any way constitute a promise of return or performance by the Fund.

Moneta Micro Entreprises is invested:

- for 75% minimum in French or European equities.
- in debt securities and money market instruments for up to 25% of the Fund's assets, for cash management purposes or to reduce exposure to the equity market.
- in French and/or European fund units for up to 10% of its assets.

The Fund reinvests its income (accumulation fund).

The Fund takes into account environmental, social and governance factors in its investment policy. More information can be found in the Fund's prospectus and on the website www.moneta.fr.

The recommended investment period is five years.

The Fund has been closed to subscription since 24 July 2009. The Fund will reopen when its assets fall below €200 million. Unitholders will be informed of any closures and reopenings by a press release in a national economic daily.

Redemptions are centralised by CACEIS Bank daily until 10.00 a.m. and executed at the closing prices on the same day.

Risk and reward profile

SYNTHETIC RISK AND REWARD INDICATOR

LOW 1 2 3 4 5 6 7 HIGH

Lower risk and typically lower rewards

Higher risk and typically higher rewards

The historical data used to calculate the synthetic risk indicator may not be a reliable indication of the future risk profile. The risk category associated with this Fund is not guaranteed and may change over time. The lowest category does not mean a risk-free investment. This Fund's risk level is attributable to its level of exposure to the equity market. The Fund offers no capital guarantee or protection.

Material risks not taken into account in this indicator

Liquidity risk: this risk relates to the small capitalisation of certain companies in which the Fund is likely to invest and whose volume of shares listed on the stock exchange is limited. Investing in these stocks may affect the Fund's valuation and the pricing conditions under which the Fund may have to liquidate positions, particularly in the event of significant redemptions.

Charges

The charges and fees you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing its units. These charges reduce the potential growth of your investments.

One-off charges taken before or after you invest

Entry charge C and D units _____ 4.0% maximum
Exit charge C and D units _____ 0.5% retained by the Fund*

The percentages shown are the maximum that might be taken out of your money before it is invested or divested. Investors may obtain the actual amount of entry and/or exit charges from their advisor or distributor.

Charges taken by the Fund over a year

Ongoing charge C unit _____ 1.79%

Charges taken from the Fund under certain specific conditions

Performance fee _____ 10.0% including taxes of the Fund's performance above a minimum increase in value of 7% over one year. These fees comply with the "high water mark" principle, i.e. they are only charged if the Fund's annual performance has been at least 7% since the last financial year in which such fees were charged.

The figure provided for **ongoing charges** is based on the charges for the financial year ended 30 September 2022. This figure may vary from one financial year to the next. It excludes performance fees.

Performance fees charged in the last financial year: 0.0%

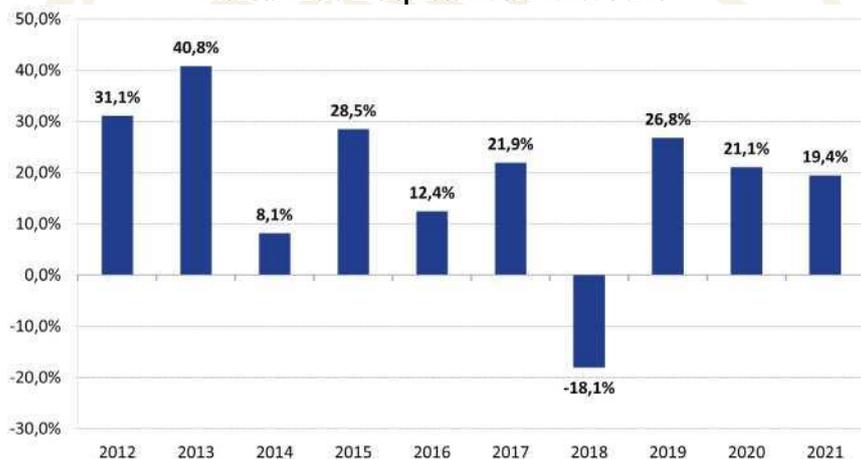
It is not the management company's policy to charge other fees. In particular, **it does not charge transaction fees.**

For more information on charges, please refer to the "Charges and fees" section of this Fund's prospectus, available on request from the management company Moneta Asset Management - 36 rue Marbeuf 75008 Paris, or on the website www.moneta.fr.

* As exit charges are retained by the Fund, i.e., to the benefit of the remaining holders, they are set and due regardless. This rate may be increased to 2% in the event of a massive individual redemption request from a unitholder (defined here as equal to or greater than 5% of the Fund's assets) if five trading days' notice has not been given.

Past performance

Moneta Micro Entreprises mutual fund: C unit



Past performance is no guarantee of future results. Performance varies over time.

Ongoing charges and any performance fees charged are included in the calculation of past performance. Any entry or exit charges are excluded from the calculation of past performance.

Moneta Micro Entreprises was created on 20 June 2003. Calculations are done with dividends reinvested for the MME fund.

Currency used to calculate the Fund's past performance: euro

Practical information

Custodian: CACEIS Bank

Information: you can obtain further information (management philosophy, team, prospectus, quarterly letter, remuneration policy, etc.) on www.moneta.fr or on request.

Net asset value: the Fund's net asset value is calculated weekly, based on the closing prices on the last trading day of the quarter. It is updated on the website www.moneta.fr.

Taxation: the legislation of the Fund's country of origin, France, has no impact on investors. Depending on your tax status, any capital gains resulting from the ownership of units may be taxable. This Fund is eligible for PEA equity savings plans and unit-linked life insurance contracts (including "DSK" contracts).

Liability: Moneta Asset Management may only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding parts of the Fund's prospectus.

This Fund is approved in France and regulated by the French financial markets authority (Autorité des Marchés Financiers - AMF).

Moneta Asset Management is a portfolio management company approved in France under no. GP03010 and regulated by Autorité des Marchés Financiers, the French financial markets authority.

This key investor information is accurate and up-to-date as at 26 October 2022.