LA FRANÇAISE

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.

JKC Fund - La Française JKC China Equity - Class I USD-LU0438073230

A share class of JKC Fund - La Française JKC China Equity (the "Fund"), a sub-fund of the UCITS JKC Fund (The "UCITS")

The Fund is managed by La Française AM International, part of La Française group of companies

OBJECTIVES AND INVESTMENT POLICY

The objective of the Fund is to provide investors with exposure to China's long term growth through investments in listed companies having their operations in China, listed predominantly but not necessarily in Hong Kong and China.

Portfolio securities

Under normal conditions, the Fund mainly invests in shares of companies that are based in, operate in, or do significant business in Hong Kong or China. The Fund may invests up to 100% of assets in China A Shares, either through Shanghai-Hong Kong Stock Connect or through other means. The Fund invest in bank deposits and money market instruments.

The Fund may use derivatives to reduce its exposure to various investment risks (hedging) and for efficient portfolio management, but not to directly seek investment gains.

Investment process

The investment manager seeks individual companies that have a history of paying regular dividends and whose shares appear undervalued.

You can buy and sell shares of the Fund on any business day in Luxembourg.

All income generated by share Class I USD of the Fund is reinvested and included in the value of its shares.

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 7 years.

RISK AND REWARD PROFILE

Lower risk — Higher risk

Typically lower rewards — Typically higher rewards

1	2	3	4	5	**6**	7

Risk and Reward Profile: The SRRI (Synthetic Risk and Reward Indicator) demonstrates where the Fund ranks in terms of its potential risk and return. The higher the Fund's position on this scale, the greater possible reward, but also the greater risk of losing money.

The SRRI rating above is based on medium-term volatility (actual or estimated variations in the Fund's share price over five years). Going forward, the Fund's actual volatility could be lower or higher, and its rated risk/reward level may be changed.

The Fund's risk level reflects the following:

- As a class, shares carry higher risks than bonds or money market investments.
- The Fund focuses on a single geographical region that tends to have above-average risks.

We bring your attention to the fact that:

- Historical data used in calculating the SRRI may not be a reliable indication of the future risk profile of the Fund.
- The risk indicator shown above is not guaranteed and it may shift over time. The lowest category does not mean a risk free investment.

Risks materially relevant to the Fund which are not adequately captured in the indicator:

Derivative risk: the Fund uses derivatives. These are financial instruments whose values depend on the value of the underlying asset. Small price fluctuations in the underlying asset can result in large price changes in the derivative.

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 transact at advantageous times or prices.

Counterparty risk: the Fund enters into contracts with various counterparties. If a counterparty does not fulfil its obligations to the Fund (e.g. not paying an agreed amount or not delivering securities as agreed) the Fund can suffer a loss.

Emerging markets risk: emerging markets are more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

China A-Shares risk: The Fund may be investing in China A-Shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect which may entail additional clearing and settlement, regulatory, operational and counterparty risks.

Management risk: Portfolio management techniques that have worked well in normal market conditions could prove ineffective or detrimental during unusual conditions.

CHARGES

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

ONE-OFF CHARGES TAKEN BEFORE OR AFTER YOU INVEST	
Entry charge	5.00%
Exit charge	None

This is the maximum that might be taken out of your money before it is invested and/or before the proceeds of your investment are paid out.
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

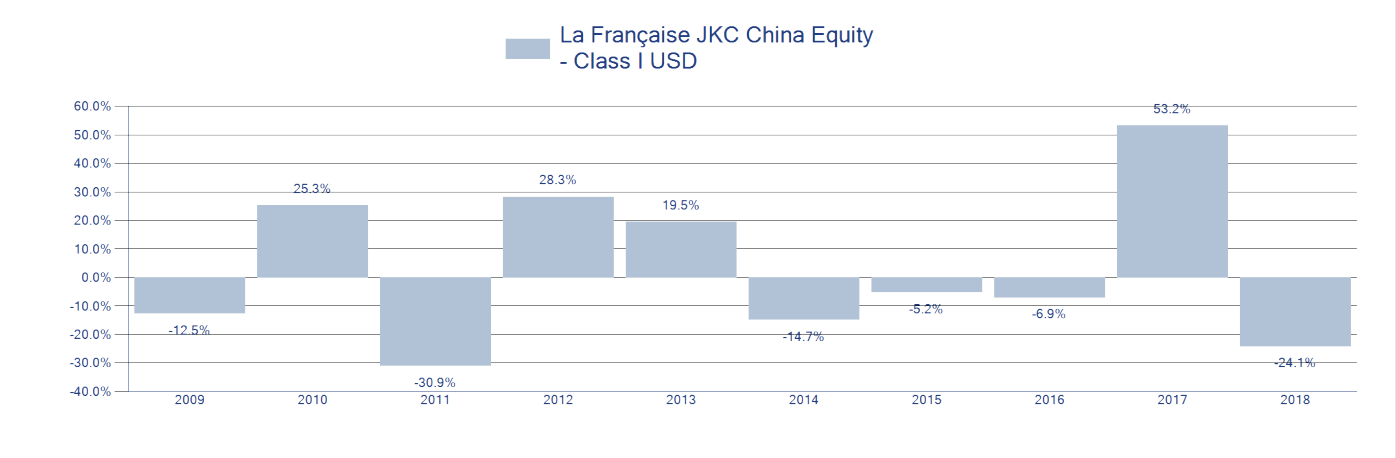
CHARGES TAKEN FROM THE FUND OVER A YEAR	
Ongoing charges	2.07%

The ongoing charges figure is based on expenses for the year ending 31/12/2018. This figure may vary from year to year.

CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS	
Performance fee	0.00%

The performance fee is equal to 15% of any return above the Fund's previous highest net asset value per share (High Water Mark).
For more information about charges, please refer to the UCITS' prospectus, which is available at the registered office of the UCITS.

PAST PERFORMANCE



The Fund came into existence during the year 2009.
The past performance of this share class has been calculated in USD, taking into account all charges and costs except for entry charges.
Past performance is not a reliable indicator of future results.

PRACTICAL INFORMATION

Depositary: BNP Paribas Securities Services, Luxembourg Branch
Further information about the Fund and English copies of annual reports, semi annual reports and prospectus can be obtained free of charge upon request at the UCITS registered office.
Other practical information, including the latest prices of units, is made available to the public at the UCITS registered office or on www.fundsquare.net
The up-to-date remuneration policy of La Française AM International, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, is made available at http://lfgrou.pe/xxDHv0. A paper copy is available free of charge upon request at the La Française AM International's registered office
The present document describes a share-class of a sub-fund of the UCITS. Then prospectus and the periodic reports are prepared for the entire UCITS named at the beginning of this key investor information document.
The tax legislation of the UCITS may have an impact on your personal tax position.

La Française AM International 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 UCITS.
Each sub-fund corresponds to a distinct part of the assets and liabilities of the UCITS.
You have the right to convert your shares into shares of another existing class of the Fund. Information about how to exercise this right can be obtained at the UCITS registered office or on www.la-francaise.com.
You can obtain information on the share-classes that are marketed in a specific country at the registered office of the UCITS or on www.la-francaise.com.
This Fund is authorised in Luxembourg and regulated by the CSSF (Commission de Surveillance du Secteur Financier).
La Française AM International is authorised in Luxembourg and regulated by the CSSF.
This key investor information is accurate as at 19/03/2019.