

**THEMATICS GLOBAL ALPHA CONSUMER**  
**Mutual fund (FCP)**  
**REGULATIONS DATED 1 OCTOBER 2020**

**SECTION 1 – ASSETS AND UNITS**

**Article 1 - Co-ownership units**

The co-owners' rights are expressed as units, each unit representing an equal fraction of the FCP's assets. Each unitholder has a co-ownership right in the FCP's assets, proportional to the number of units held.

The term of the FCP is 99 years, from 19/12/2005, except in the event of early dissolution or extension, as provided for in these regulations.

The FCP prospectus describes the various categories of units and their access terms.

The various categories of units can:

- use different schemes for distributing revenue (dividend payout or retained earnings);
- be denominated in various currencies;
- incur various management fees;
- incur various subscription and redemption fees;
- have a different par value;
- be matched with a partial or total automatic risk hedging as set forth in the prospectus. This hedge is provided through financial instruments that reduce the impact from hedging transactions on the other categories of UCITS units to a minimum;
- be reserved for one or a few marketing networks.

The units may, at the discretion of the authorised representative of the management company, be subdivided into tenths, hundredths, thousandths or ten-thousandths referred to as fractions of units.

The provisions of the regulations governing the issue and redemption of units will apply to fractions of units whose value will always be proportionate to that of the units they represent. Unless stipulated otherwise, all other provisions of the regulations relating to

units will apply to fractions of units without the need to specify further provisions to that end.

Finally, the authorised representative of the management company may decide, at its own discretion, to sub-divide the units by issuing new units, which shall be allocated to unitholders in exchange for their existing units.

**Article 2 - Minimum capital**

Units may not be redeemed if the assets of the FCP fall below EUR 300,000 for a 30-day period; when the assets remain below this amount for thirty days, the management company takes the necessary measures to liquidate the UCITS or to conduct one of the transactions mentioned in article 411-16 of the AMF's general regulations (UCITS transfer).

**Article 3 - Issue and redemption of units**

Units may be issued each time a subscription is received on the basis of their net asset value plus a subscription fee, where applicable.

Subscriptions and redemptions are executed on the terms and according to the procedures defined in the prospectus.

Units of the FCP may be admitted to an official stock exchange listing in accordance with the regulations in force.

Subscriptions must be fully paid up on the day the net asset value is determined.

Subscriptions may be made in cash and/or with a contribution of financial instruments. The management company is entitled to refuse the securities offered and therefore has seven days from the time they were deposited to announce its decision. If it accepts, the contributed securities are appraised following the rules set in article 4 and the subscription is done based on the first net asset value after the securities were accepted.

Redemptions may be executed for cash and/or in kind. If the redemption in kind corresponds to a representative proportion of the assets in the portfolio, then the UCITS or the

management company only needs to obtain written agreement signed by the redeeming unitholder. Where the redemption in kind does not correspond to a representative portion of the assets in the portfolio, all unitholders must provide written agreement authorising the redeeming unitholder to redeem its units for certain particular assets, as explicitly defined in the agreement.

Notwithstanding the foregoing, when the Fund is an ETF, redemptions on the primary market may, with the agreement of the portfolio management company and in compliance with the interests of unitholders, be made in kind under the conditions defined in the prospectus or the Fund regulations. The assets are delivered by the issuer's account holder under the conditions set out in the Fund's prospectus.

In general, the redeemed assets are valued according to the rules set out in Article 4 and the redemption in kind is made based on the first net asset value following acceptance of the securities concerned.

Redemptions are settled by the asset liabilities manager within a maximum of five days following the day of valuation of the unit.

However, if in exceptional circumstances the reimbursement requires the prior sale of assets held in the FCP, this deadline may be extended to a maximum of 30 days.

With the exception of succession or an inter vivos gift, the sale or transfer of units between unitholders or unitholders and third parties is considered as a redemption followed by a subscription; if this involves a third party, the sale or transfer amount must, where applicable, be supplemented by the beneficiary in order to at least reach the minimum subscription amount stipulated by the prospectus.

In application of article L.214-8-7 of the *Code Monétaire et Financier*, the redemption and issue of new units by the FCP may be suspended on a temporary basis by the management company in exceptional circumstances and if this is deemed necessary to protect the interests of the unitholders.

When the net assets of the FCP have fallen below the minimum threshold set by the regulations, no redemptions may be carried out.

Minimal subscription terms may be applied according to the procedures described in the prospectus.

In application of paragraph 3 of article L.214-8-7 of the French Monetary and Financial Code, the FCP may cease to redeem or issue units, on a temporary or permanent basis, in whole or in part, in those situations which entail closing subscriptions such as a maximum number of units issued, a maximum amount of assets reached or the expiration of a set subscription period.

Existing unitholders will be provided by any means with the information that this tool has been triggered, as well as with the threshold and the objective situation that led to the decision to close subscriptions in full or in part. In the event of a partial closure, this information by any means will explicitly state the terms under which existing unitholders may continue to make subscriptions for the duration of the partial closure. Unitholders are also informed by any means of the decision of the UCI or the management company to either terminate the total or partial closure of subscriptions (when moving beneath the trigger threshold), or to not terminate it (in the event of a change in threshold or change in the objective situation leading to the implementation of this tool). A change in the objective situation invoked or the trigger threshold of the tool must always be made in the interests of the unitholders. Information by any means specifies the exact reasons for these changes.

#### **Article 4 - Calculation of market value**

The unit net asset value is calculated in accordance with the valuation rules specified in the prospectus.

Contributions in kind may only consist of the securities, stocks or contracts eligible for the UCITS; contributions and redemptions in kind are valued in accordance with the same valuation rules as for the calculation of the net asset value.

### **SECTION 2 – OPERATION OF THE FUND**

#### **Article 5 - Management company**

The FCP is managed by the management company in accordance with the targets set for

the FCP. The management company shall act in all circumstances in the exclusive interest of the unitholders and has the exclusive right to exercise the voting rights attached to the securities held in the FCP.

#### **Article 5 a - Operating rules**

The instruments and deposits in which the FCP's assets may be invested, and the investment rules, are described in the prospectus.

#### **Article 5 b – Admission to trading on a regulated market and/or multilateral trading facility**

Units may be admitted for trading on a regulated market and/or multilateral trading facility in accordance with the regulations in force. If the Fund whose units are listed for trading on a regulated market has an index-based management objective, the Fund must have implemented measures to ensure that the price of its units does not deviate significantly from its net asset value.

#### **Article 6 - Depositary**

The depositary carries out its obligations under the laws and regulations in force and those contractually entrusted to it by the management company. Above all, it must ensure that decisions taken by the management company are lawful. It is required, as applicable, to take any precautionary measures that it may deem useful. In the event of a dispute with the management company, it shall inform the AMF.

#### **Article 7 - Auditor**

An auditor is appointed by the management company for a term of six financial years, following approval by the AMF.

The statutory auditor certifies the fair and proper presentation of the financial statements.

The auditor's mandate may be renewed.

The auditor shall promptly notify the AMF in full of any decision regarding the UCITS of which he or she becomes aware in the course of his or her work that is liable to:

1. Constitute a violation of the legal or regulatory provisions applicable to such undertaking and that may have a material effect on its financial position, earnings or assets;
2. Adversely affect the operating conditions or the continued operation of the Fund;
3. Lead to the expression of reservations or refusal to certify the financial statements.

The auditor shall supervise the valuation of the assets and determination of exchange ratios used in the event of a conversion, merger or split.

The auditor shall be responsible for assessing any contribution or redemption in kind, except in the case of redemptions in kind for an ETF on the primary market.

The auditor shall assess the composition of the assets and other information before any publication.

The auditor's fees are determined by mutual agreement between the auditor and the management company on the basis of an agenda indicating all duties deemed necessary.

He or she will certify situations giving rise to distribution of pre-payments.

#### **Article 8 - Financial statements and the management report**

At the end of each financial year, the management company prepares the financial statements and a report on the management of the FCP during the last financial year.

At least every six months and under the depositary's supervision, the management company draws up a list of the UCITS' assets.

The management company shall make these documents available to unitholders within four months of the financial year-end and shall notify them of the amount of income attributable to them: these documents are either sent by post at the unitholders' express request, or are made available to them at the offices of the management company or the depositary.

### **SECTION 3 - ALLOCATION PROCEDURES FOR DISTRIBUTABLE INCOME**

#### **Article 9 - Allocation procedures for distributable income**

The net income for the financial year is equal to the amount of interest, arrears, dividends, premiums and share-outs, director's fees as well as all proceeds generated by the securities held in the portfolio of the FCP, plus income generated by temporary cash holdings, less management fees and borrowing costs.

Distributable income consists of:

1. net income for the period plus retained earnings, plus or minus the balance of any accrued income or deferred expenses for the last financial year;
2. gains realised, net of costs, minus net capital losses incurred, net of costs, recorded during the year, plus any net gains of the same type recorded in previous years which were not subject to distribution or accumulation, plus or minus the balance of any accruals or deferred expenses for the gains realised. The management company shall decide on the allocation of income.

The amounts outlined in 2 above may be distributed in whole or in part.

The specific arrangements for allocating distributable income are set out in the prospectus.

### **SECTION 4 - MERGER - SPLIT - DISSOLUTION - LIQUIDATION**

#### **Article 10 - Merger — Split**

The management company may either merge all or part of the assets of the FCP with another UCITS, or split the FCP into two or more other funds.

Such mergers or splits may only be carried out after unitholders have been notified. Such mergers or splits give rise to the issue of a new certificate indicating the number of units held by each unitholder.

#### **Article 11 - Dissolution — Extension**

- If the assets of the FCP remain below the amount set in article 2 above for thirty days, the

management company shall inform the AMF and shall dissolve the fund, except in the event of a merger with another fund.

- The management company may dissolve the FCP at an early date; it shall inform unitholders of its decision and from this date subscription and redemption orders shall no longer be accepted.

- The management company shall also dissolve the FCP if a request is made for the redemption of all of the units, if the depositary's appointment is terminated and no other depositary has been appointed, or upon expiry of the fund's term, unless such term is extended.

The management company shall inform the AMF by post of the dissolution date and procedure adopted. Finally, it shall send the AMF the auditor's report.

The management company may decide to extend the life of a FCP, subject to the agreement of the depositary. Its decision must be taken at least 3 months before the expiry of the fund's term and must be communicated to the unitholders and the AMF.

#### **Article 12 - Liquidation**

In the event of dissolution, the management company assumes the duties of liquidator; in its absence, the liquidator is appointed by the court at the request of any interested person. For this purpose, it shall receive broader powers to sell the assets, settle liabilities, if any, and allocate the available balance in cash or in securities to the unitholders.

The auditor and the depositary continue to carry out their responsibilities until the liquidation operations have been completed.

### **SECTION 5 - DISPUTES**

#### **Article 13 - Jurisdiction – Election of domicile**

All disputes relating to the FCP that may arise during its term of operation or at the time of its liquidation, either between the unitholders or between the unitholders and the management company or the depositary are subject to the jurisdiction of the competent courts.