

## PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## PRODUCT

**NAME OF FUND:**

CORUM Origin

**MANAGEMENT COMPANY:**

CORUM Asset Management, registered in the Paris Trade and Companies Register under No. 531 636 546, authorised in France by the Financial Markets Authority (AMF) since 14 April 2011, and authorised as an AIFM since 24 July 2014.

**WEBSITE:**

en.corum.fr

**CONTACT:**

+33 1 53 75 87 48 for further information or send an email to CORUM [corum@corum-am.com](mailto:corum@corum-am.com)

**COMPETENT AUTHORITY:**

French Financial Markets Authority (AMF)

**PRODUCED FOR PUBLICATION ON:**

3 January 2018

**WARNING:**

You are about to purchase a product that is not simple and may be difficult to understand.

## WHAT IS THIS PRODUCT?

**TYPE:**

CORUM ORIGIN is a real estate investment company (an open-ended, income-oriented French *Société Civile de Placement Immobilier*, SCPI).

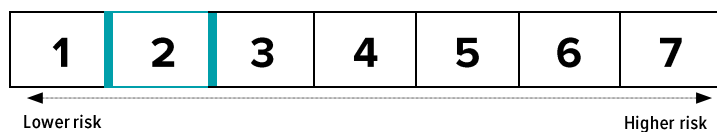
**OBJECTIVES:**

- Opportunistic investment strategy for all types of commercial property assets in order to take advantage of the cycles in the various real estate markets.
- Geographic area: Europe, eurozone only
- Portfolio composition: office, healthcare, retail, hotel, industrial, logistics, etc.
- Monthly distributions
- Increase in portfolio value over time
- Annual performance target (dividend yield) net of fees of 6% (not guaranteed)
- Capitalisation as of 31 December 2017: €1.122 billion

**INTENDED RETAIL INVESTOR:**

CORUM ORIGIN is intended for all investors. There are no minimum requirements in terms of knowledge and experience of financial instruments to become an investor. Investors must be aware of and accept the risk of capital loss, upward or downward swings in their income as well shares that have limited liquidity in exchange for the expected rate of return. CORUM ORIGIN is not intended for investors seeking a capital protected investment. CORUM ORIGIN is solely intended for investors seeking to make a long-term investment (10-year recommended holding period). CORUM ORIGIN is intended for investors seeking to build or diversify a portfolio of real estate assets in the eurozone.

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

**RISK INDICATOR**

The risk indicator assumes you keep the product for 10 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets.

We have classified this product as 2 out of 7 which is a low risk category.

This classification is based on CORUM ORIGIN's diversified strategy involving investments across the whole eurozone and on the terms offered to investors (monthly dividends).

You may not be able to sell your product easily or you may have to sell at a price that significantly affects how much you get back.

CORUM ORIGIN does not include any protection from future market performance so you could lose some or all of your investment.

## PERFORMANCE SCENARIOS

€10,000 INVESTMENT		1 year	5 years	10 years
SCENARIOS		RECOMMENDED HOLDING PERIOD: 10 years		
Stress scenario	What you might get back after costs	€8,100	€7,800	€7,300
	Average annual return	<b>-19%</b>	<b>-5%</b>	<b>-3%</b>
Unfavourable scenario	What you might get back after costs	€9,300	€12,300	€17,600
	Average annual return	<b>-7%</b>	<b>4%</b>	<b>6%</b>
Moderate scenario	What you might get back after costs	€9,500	€13,100	€19,400
	Average annual return	<b>-5%</b>	<b>6%</b>	<b>7%</b>
Favourable scenario	What you might get back after costs	€9,900	€14,100	€21,400
	Average annual return	<b>-1%</b>	<b>7%</b>	<b>8%</b>

This table shows the money you could get back over the next 10 years, under different scenarios, assuming that you invest €10,000.

The various scenarios illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented here are an estimate of future performance based on historical data on changes in the value of this investment. They are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment or product.

The stress scenario shows what you might get back in extreme market circumstances and does not take into account the situation where we are not able to pay you.

The figures shown include all costs of the product itself as well as any fees paid to your financial advisor or distributor.

The figures do not take into account your personal tax situation which may also affect how much you get back.

## WHAT HAPPENS IF CORUM ORIGIN ASSET MANAGEMENT IS UNABLE TO PAY OUT?

CORUM Asset Management is an asset management company authorised and regulated by the French Financial Markets Authority (AMF) and must comply with rules governing its organisation and operations especially in terms of capital requirements. CORUM Asset Management does not guarantee that you will be able to redeem your shares. The initial amount invested in CORUM ORIGIN as well as any income from the fund cannot be guaranteed.

## WHAT ARE THE COSTS?

In the table below, the “Impact on return” line shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, recurring and incidental costs. The amounts shown here are the cumulative costs of the product itself,

for three different holding periods. They include potential early exit penalties. The figures assume you invest €10,000. The figures are estimates and may change in the future.

### COSTS OVER TIME

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

€10,000 INVESTMENT			
SCENARIOS	If you cash in after 1 year	If you cash in after 5 years	If you cash in after 10 years
Total costs (€)	€1,361	€2,022	€2,848
Impact on return (%) (how costs reduce your returns, per year)	13.6%	3.1%	1.5%

## COMPOSITION OF COSTS

This table shows:

- the annual impact of the different types of costs on the investment return you might get at the end of the 10-year recommended holding period;
- the meaning of the different cost categories.

### THIS TABLE SHOWS THE IMPACT ON RETURN PER YEAR

<b>ONE-OFF COSTS</b>	Entry costs	1.20%	The impact of the costs already included in the price of your investment. This includes any distribution costs of your product.
	Exit costs	0.0%	The impact of the costs of exiting your investment when it matures.
<b>RECURRING COSTS</b>	Portfolio transaction costs	0.60%	The impact of the costs of CORUM ORIGIN buying and selling a real estate asset.
	Other recurring costs	1.28%	The impact of the costs that we take each year for managing your investments. For real estate products, these costs include property charges.
<b>INCIDENTAL COSTS</b>	Performance fees	0.0%	The impact of performance fees.
	Carried interest	0.0%	The impact of carried interest.

*Based on financial data for 2017, 2016 and 2015.*

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

### Recommended holding period: 10 years

Shares may be redeemed at the redemption price before the end of the recommended holding period. No exit fees or penalties will be charged.

Exit terms (redemption and transfer) are detailed in the prospectus (Chapter 2).

## HOW CAN I COMPLAIN?

The Complaints Policy is available for viewing in the Legal Notice at [en.corum.fr](http://en.corum.fr)

## OTHER RELEVANT INFORMATION

Documentation that CORUM ORIGIN is required to provide by law (articles of association, prospectus, quarterly newsletters, annual reports) is available on [en.corum.fr](http://en.corum.fr)

### CORUM Asset Management

#### Asset Management Company

Authorised by the AMF under No. GP-11000012 on 14 April 2011.  
1 rue Euler, 75008 Paris, France  
Registered in the Paris Trade and Companies Register (RCS)  
under No. 531 636 546

### CORUM Origin

#### A French open-ended real estate investment company (Société Civile de Placement Immobilier, SCPI).

1 rue Euler, 75008 Paris, France – email: [corum@corum-am.com](mailto:corum@corum-am.com) – [en.corum.fr](http://en.corum.fr)  
Registered in the Paris Trade and Companies Register (RCS) under No. 749 907 507  
Corporate purpose: acquisition and management of a rental property portfolio.