

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:	EURION
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 10 July 2014.
WEBSITE:	en.corum.fr
CONTACT:	Corum Asset Management on +33 (0)1 53 75 87 48
COMPETENT AUTHORITY:	French Financial Markets Authority (AMF)
DATE OF PRODUCTION:	21/01/2020
WARNING:	You are about to purchase a product that is not simple and may be difficult to understand.

WHAT IS THIS PRODUCT?

TYPE:

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

OBJECTIVES:

- 10-year performance target (internal rate of return reflecting changes in share price and dividends paid out over a 10-year period): 4.5% (not guaranteed).
- Annual performance target (dividend yield): 4.5% (not guaranteed).
- Opportunistic investment strategy for all types of commercial property assets in order to take advantage of cycles in the various real estate markets.
- Geographic area: Eurozone.
- Portfolio composition: offices, retail facilities, industrial facilities, warehouses, hotels, car parks, healthcare facilities, student residences, logistics platforms, leisure facilities, etc. Existing and off-plan property can be purchased.

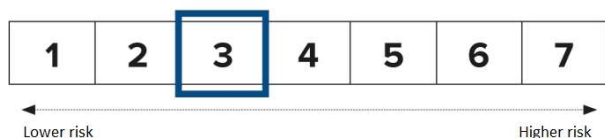
- Monthly distribution of potential dividends.
- Debt may be used but may not exceed 40% of the appraised value of directly or indirectly owned property assets plus the SCPI's inflows (net of fees) not yet invested. The maximum debt limit is approved by the General Meeting.
- Increase in portfolio value over time.

INTENDED RETAIL INVESTOR:

EURION is intended for all investors. Investors must be aware of and accept the risk of capital loss, upward or downward swings in their income depending on the situation of the real estate market, as well shares that have limited liquidity in exchange for the expected rate of return. EURION is not intended for investors seeking a capital protected investment. EURION is solely intended for investors seeking to make a long-term investment (10-year recommended holding period). EURION 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 summary 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 3 out of 7 which is a medium-low risk class. The risk class may change over time depending on the fund's actual performance.

This classification reflects EURION's diversified strategy involving investments across the whole eurozone, the newness of this fund and 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. In addition, you will be exposed to potential liquidity and leverage risks, which are not included in the summary risk indicator.

EURION 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	€7,900	€7,600	€7,200
	Average annual return	-21%	-5%	-3%
Unfavourable scenario	What you might get back after costs	€9,000	€10,700	€13,600
	Average annual return	-10%	1%	3%
Moderate scenario	What you might get back after costs	€9,300	€11,600	€15,300
	Average annual return	-7%	3%	4%
Favourable scenario	What you might get back after costs	€9,700	€12,600	€17,300
	Average annual return	-3%	5%	6%

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

The scenarios shown 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 ASSET MANAGEMENT IS UNABLE TO PAY OUT?

Default by the Management Company which manages your EURION fund's assets would have no impact on your investment as the safekeeping and custody of your fund's assets are the responsibility of your fund's custodian. Investments in SCPI funds are not guaranteed or covered by a national clearing system.

WHAT ARE THE COSTS?

The Reduction in Yield (RIY) 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, ongoing 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 (€)	€1,289	€1,643	€2,087
Impact on yield (%) (annual Reduction in Yield)	12.9%	2.8%	1.3%

COMPOSITION OF COSTS

The table below shows:

- the impact each year 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			
ONE-OFF COSTS	Entry costs	1.20%	The impact of the costs already included in the price of your investment. This includes the costs of distribution of your product.
	Exit costs	0.0%	The impact of the costs of exiting your investment when it matures.
ONGOING COSTS	Portfolio	0.49%	The impact of the costs of us buying and selling real estate

	transaction costs		investments (based on your investment excluding entry costs).
	Other ongoing costs	0.41%	The impact of the costs that we take each year for managing your investments (excluding entry costs). For real estate products, these costs include real estate management costs.
INCIDENTAL COSTS	Performance fees	N/A	The impact of performance fees.
	Carried interest	N/A	The impact of carried interest.

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 is only possible if there is a counterparty willing to buy your shares.

The Management Company does not guarantee that you will be able to redeem or sell your shares as you are exposed to liquidity risk, as described above. Exit terms (redemption and transfer) are detailed in the prospectus (Section 2).

HOW CAN I COMPLAIN?

The Complaints Policy is available for viewing in the Legal Notice section at en.corum.fr or upon request from corum@corum.fr.

OTHER RELEVANT INFORMATION

Documentation that CORUM is required to provide by law (Articles of Association, prospectus, newsletters, annual reports) and subscription documents are available at en.corum.fr.

Corum Asset Management

Asset Management Company

Authorised by the French Financial Markets Authority (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

EURION

A French open-ended real estate investment company (*Société Civile de Placement Immobilier*, SCPI) with share capital of €4,527,680 as of 21 January 2020

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Registered in the Paris Trade and Companies Register (RCS) under No. 880 811 567 – Object of the Company: to buy and manage rental properties.