The CESR/10-794 consultation paper provides a template which proposes the contents and layout that UCITS and/or their management companies are expected to follow when drafting a KII:

**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.

**Title and identification of UCITS**

- **Standardised** title with disclaimer on the nature of the KII
- Name of the sub-fund (or share class)
- Scheme name
- ISIN code
- Name and group of the portfolio manager(s)

**Objectives and Investment Policy**

- Description, in plain language, of key characteristics of the UCITS
- Cannot be a “copy/paste” of the prospectus

**Risk & Reward Profile**

- Synthetic Risk & Reward Indicator (SRRI) between 1 (low) and 7 (high)
- SRRI calculation method temporarily adopted; binding guidelines to be confirmed
- Must contain narrative explanation of the composition and limitations of the SRRI
- Will contain narrative presentation of the UCITS risks not captured by SRRI (e.g. credit, liquidity, counterparty and operational risk)
Charges for this Fund

- Charges used to pay UCITS running cost
  - one-off entry and exit charges (max. in %)
  - ongoing charges in %, excl. performance and transaction fees
  - conditional charges in %, incl. performance fee
- Must contain a reference to the fund prospectus for more information
- Ongoing charges figures require accurate data capture by fund administration

Past Performance

- Graphical representation of the UCITS’ performance over ten years, including
  - warning guide on future performance
  - brief indication of included and excluded charges
  - year of inception of the UCITS
  - currency of past performance
- Must cover one complete calendar year, with annual update 35 days after 31 December regardless of UCITS’ year-end date
- CESR has issued consultation paper 10-530 on the selection and presentation of performance scenarios

Practical Information

- Name of the depositary
- Where to obtain documents and NAV price
- Tax statement on the UCITS’ home state
- Stipulate the management company’s liability on the KII’s content
- Information on umbrella funds’ specificities
- If not based on a representative share class, include information on class of share
- Disclosure of the member state of domicile, supervisory authority and date of KII publication