

# Key Information Document

## 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: Bond Global Opportunity (the "Sub-Fund"), a sub-fund of Arfina Funds (the "Fund")  
ISIN: LU2265030051  
Class: M (CHF) (the "Class")  
Product manufacturer: FundPartner Solutions (Europe) S.A. (the "Management Company"), part of Pictet Group.  
Website: <https://assetservices.group.pictet/asset-services/fund-library/>

Call +352 467171-1 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising FundPartner Solutions (Europe) S.A. in relation to this Key Information Document.

This PRIIP is authorised in Luxembourg.

FundPartner Solutions (Europe) S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This key information document is accurate as at 19<sup>th</sup> February 2024.

## What is this product?

### TYPE OF PRODUCT

The product is a sub-fund of Arfina Funds, an Undertaking for Collective Investment in Transferable Securities (UCITS) incorporated as a Fonds Commun de Placement (FCP) under the laws of Luxembourg.

### TERM

The Sub-Fund is established for an unlimited duration. However, the Management Company may decide to close this product under certain circumstances.

### OBJECTIVES

#### Objectives and investment policy

The objective of the Sub-Fund is to allow investors with a medium to long term investment horizon to benefit from a diversified portfolio with reference currency USD that follows a moderate growth investment strategy.

In order to achieve its objective, the Sub-Fund will mainly invest in investment grade and non-investment grade debt securities (including money market instruments) of any type issued by corporate or sovereign issuers.

It is understood that:

- the Sub-Fund will not invest more than 10% of its net assets in UCIs;
- the Sub-Fund may invest in convertible bonds of any type (including Contingent Convertible Bonds) up to 20% of its net assets;
- exposure to non-investment grade securities will be limited to 30% of the Sub-Fund's net assets;
- non-rated debt securities will not represent more than 10% of the net assets of the Sub-Fund;
- distressed and defaulted debt securities will not represent more than 10% of the net assets of the Sub-Fund;
- total exposure to alternative strategies (commodity and precious metals through unleveraged structured products or UCIs as mentioned below; or UCITS eligible alternative strategy funds), in which the Sub-Fund will only invest indirectly, will not exceed 15% of the net assets of the Sub-Fund;
- the Sub-Fund may invest indirectly, through UCIs, in (i) asset-backed securities (ABS) and mortgage-backed securities (MBS) and in (ii) catastrophe bonds, each up to 10%;
- the expected average credit rating of the Sub-Fund's portfolio will be BBB (S&P notation) or an equivalent credit rating from other recognized credit rating agencies; and
- for avoidance of any doubt, the Sub-Fund will not invest directly: (i) in loans; (ii) in ABS and MBS; (iii) in catastrophe bonds.

On an ancillary basis, the Sub-Fund may invest in any other type of eligible assets, such as equities and equity-related securities (including closed-ended Real Estate Investment Trusts (REITs) up to 10%), in UCIs other than those above-mentioned, deposits, and in cash (cash will be limited to 20% of the net assets).

The choice of investments will neither be limited to a geographic sector (including emerging markets), a particular sector of economic activity or a given currency. However, depending on market conditions, this exposure may be focused on one country or on a limited number of countries and/or one economic activity sector and/or one currency.

The Sub-Fund may invest up to 20% in structured products, including 10% in structured products without embedded derivatives, correlated with changes in commodities with cash settlement. Exposure to commodities can also be achieved through eligible exchange-traded funds qualifying as (i) UCITS or other UCIs or (ii) transferable securities.

The Sub-Fund will not use Securities Financing Transactions (SFTs) nor Total Return Swaps (TRS).

**Benchmark** The Sub-Fund is actively managed. The Sub-Fund has no benchmark index and is not managed in reference to a benchmark index.

**ESG information** For the purpose of the Taxonomy Regulation, the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

**Dividend Policy** This Class is cumulative. Dividend distributions are not planned.

**Share Class Currency** The currency of the Class is CHF.

The recommended holding period of this product is determined to allow sufficient time for this product to reach its objectives and avoiding short term market fluctuations.

The return of the product is determined using the Net Asset Value (the "NAV") calculated by FundPartner Solutions (Europe) S.A. (the "Administrative Agent"). This return depends mainly on the market value fluctuations of the underlying investments.

### INTENDED RETAIL INVESTORS

The product is reserved for investors having entered into a mandate agreement with the investment manager or the investment adviser. The product is compatible with investors who may bear capital losses and who do not need capital guarantee. The product is compatible with clients looking for growing their capital and who wish to hold their investment over 3 years.

### OTHER INFORMATION

**Depositary** Bank Pictet & Cie (Europe) AG, succursale de Luxembourg (the "Depositary").

**Asset segregation** The assets and liabilities of each sub-fund are segregated by law, which means that the performance of the assets in other sub-funds does not influence the performance of your investment.

**Dealing** The NAV of the Sub-Fund shall be calculated on each Business Day (the “Calculation Day”), on the basis of the pricing of the preceding Business Day (the “Valuation Day”). For any subscription or redemption request received by the Fund, prior to 12:00 p.m. (noon) Luxembourg time, each Business Days prior to the Valuation Day, the NAV calculated on the Calculation Day will be applicable.

**Switching** Shareholders may apply for any shares of any sub-funds to be converted into shares of another sub-fund, provided that the conditions for accessing the target class or sub-fund are fulfilled with respect to the Sub-Fund, on the basis of their respective NAV calculated on the Valuation Day following receipt of the conversion request. The redemption and subscription costs connected with the conversion may be charged to the shareholder as indicated in the prospectus. For more details about how to switch between sub-funds, please refer to the prospectus.

**Additional Information** More detailed information on the Fund, such as the prospectus, other classes, the key information, the latest NAV, the articles of incorporation as well as the latest annual and semi-annual report, can be obtained free of charge, in English, from the Administrative Agent, the distributors, the Management Company or online at [www.fundsquare.net](http://www.fundsquare.net).

This key information document describes the Class of one sub-fund of the Fund. For more information about other sub-funds, please refer to the prospectus and periodic reports that are prepared for the entire Fund.

## What are the risks and what could I get in return?

### Risk indicator

|   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

Lower risk

Higher risk



The risk indicator assumes you keep the product for 3 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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 or because we are not able to pay you. The essential risks of the investment fund lie in the possibility of depreciation of the securities in which the fund is invested.

### Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy over the last 10 years. Markets could develop very differently in the future.

|                                          |                                                                                              |                                 |                                  |                                                                                                                         |
|------------------------------------------|----------------------------------------------------------------------------------------------|---------------------------------|----------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| <b>Recommended holding period (RHP):</b> |                                                                                              | <b>3 years</b>                  |                                  |                                                                                                                         |
| <b>Example investment</b>                |                                                                                              | <b>CHF 10,000</b>               |                                  |                                                                                                                         |
|                                          |                                                                                              | <b>If you exit after 1 year</b> | <b>If you exit after 3 years</b> |                                                                                                                         |
| <b>Scenarios</b>                         |                                                                                              |                                 |                                  |                                                                                                                         |
| <b>Minimum</b>                           | <b>There is no minimum guaranteed return. You could lose some or all of your investment.</b> |                                 |                                  |                                                                                                                         |
| <b>Stress scenario</b>                   | <b>What you might get back after costs</b>                                                   | CHF 8,190                       | CHF 7,390                        |                                                                                                                         |
|                                          | Average return each year                                                                     | -18.1%                          | -9.6%                            |                                                                                                                         |
| <b>Unfavourable scenario</b>             | <b>What you might get back after costs</b>                                                   | CHF 9,250                       | CHF 8,690                        | This type of scenario occurred for an investment in the proxy then the product between November 2020 and November 2023. |
|                                          | Average return each year                                                                     | -7.5%                           | -4.6%                            |                                                                                                                         |
| <b>Moderate scenario</b>                 | <b>What you might get back after costs</b>                                                   | CHF 10,030                      | CHF 10,480                       | This type of scenario occurred for an investment in the proxy between October 2016 and October 2019.                    |
|                                          | Average return each year                                                                     | 0.3%                            | 1.6%                             |                                                                                                                         |
| <b>Favourable scenario</b>               | <b>What you might get back after costs</b>                                                   | CHF 11,280                      | CHF 11,800                       | This type of scenario occurred for an investment in the proxy between December 2013 and December 2016.                  |
|                                          | Average return each year                                                                     | 12.8%                           | 5.7%                             |                                                                                                                         |

The stress scenario shows what you might get back in extreme market circumstances.

## What happens if FundPartner Solutions (Europe) S.A. is unable to pay out?

The Management Company is not making any payment to you in relation to the Sub-Fund and you would still be paid in case of a default from the Management Company.

The Sub-Fund's assets are held with a separate company, the Depositary, so the Sub-Fund's ability to pay out would not be affected by the insolvency of the Management Company. However, in the event of the Depositary's insolvency, or its delegates, the Sub-Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Sub-Fund. The Depositary will also be liable to the Sub-Fund or its investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations).

If the Sub-Fund is terminated or wound up, the assets will be liquidated and you will receive an appropriate share of any proceeds but you may lose part or all of your investment.

There is no compensation or guarantee scheme protecting you from a default of the Depositary.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- CHF 10,000 is invested

| Investment of CHF 10,000      | If you exit after 1 year | If you exit after 3 years |
|-------------------------------|--------------------------|---------------------------|
| <b>Total costs</b>            | CHF 194                  | CHF 611                   |
| <b>Annual cost impact (*)</b> | 1.9%                     | 1.9%                      |

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.5% before costs and 1.6% after costs.

### Composition of costs

| One-off costs upon entry or exit                            |                                                                                                                                                                                                                               | If you exit after 1 year |
|-------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| Entry costs                                                 | We do not charge an entry fee.                                                                                                                                                                                                | CHF 0                    |
| Exit costs                                                  | We do not charge an exit fee for this product.                                                                                                                                                                                | CHF 0                    |
| Ongoing costs taken each year                               |                                                                                                                                                                                                                               |                          |
| Management fees and other administrative or operating costs | 1.80% of the value of your investment per year. This is an estimate based on actual costs over the last year.                                                                                                                 | CHF 180                  |
| Transaction costs                                           | 0.14% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | CHF 14                   |
| Incidental costs taken under specific conditions            |                                                                                                                                                                                                                               |                          |
| Performance fees                                            | There is no performance fee for this product.                                                                                                                                                                                 | CHF 0                    |

## How long should I hold it and can I take my money out early?

### Recommended holding period (RHP): 3 years.

The RHP was chosen to allow sufficient time for this product to reach its objectives and avoiding short term market fluctuations.

The NAV of the Sub-Fund shall be calculated on each Business Day (the "Calculation Day"), on the basis of the pricing of the preceding Business Day (the "Valuation Day"). For any subscription or redemption request received by the Fund, prior to 12:00 p.m. (noon) Luxembourg time, each Business Days prior to the Valuation Day, the NAV calculated on the Calculation Day will be applicable.

## How can I complain?

In the event a natural or legal person wishes to file a complaint with the Fund in order to recognize a right or to redress a harm, the complainant should address a written request that contains description of the issue and the details at the origin of the complaint, either by email or by post, in an official language of their home country to the following address:

FundPartner Solutions (Europe) S.A.,  
15 Avenue J.F. Kennedy,  
L-1855 Luxembourg  
pfcs.lux@pictet.com

<https://www.pictet.com/ch/en/legal-documents-and-notes/key-information-document-complaint-procedure>

## Other relevant information

More detailed information on the Fund, such as the prospectus, the articles of incorporation, the latest annual and semi-annual report as well as the latest NAVs per share, can be obtained free of charge, in English from the Administrative Agent, the distributors, the Fund or online at [www.fundsquare.net](http://www.fundsquare.net).

The past performance over the last 2 years and the previous performance scenarios are available on the link [https://download.alphaomega.lu/perfscenario\\_LU2265030051\\_LU\\_en.pdf](https://download.alphaomega.lu/perfscenario_LU2265030051_LU_en.pdf)