

## Key Information Document

### Objective

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

### Product

Product name:	Sextant Bond Picking Share N
ISIN code:	FR0013202140
PRIIPS initiator:	Amiral Gestion
Website:	www.amiralgestion.com
Contact:	+33 (0)1 47 20 78 18
Competent authority:	The French Financial Markets Authority (Autorité des Marchés Financiers (AMF))
Country of authorisation and approval:	This product is authorised in France.
Document production date:	6 February 2023

### What is this product?

**Type:** Société d'Investissement à Capital Variable (SICAV) SEXTANT

**Maturity:** the life span is unlimited

**Objectives:** SEXTANT BOND PICKING is a subfund that strives for a net performance exceeding the "Euro Constant Maturity Treasury (CMT) cash 3Y" capitalised + 140 bps, via a selection of international bonds, but without attempting to reproduce the content of that index.

To meet its management objective, SEXTANT BOND PICKING invests mainly in international bonds. The scope of investments includes public and private issuers, issuers that are not rated by the rating agencies, issuers that are not considered 'High Yield' or bonds that include complexities (convertibles, subordinated, perpetuals...). The content of the portfolio is at the sole discretion of the subfund manager and depends on the yield, credit risk, and sensitivity (interest-rate risk and spreads) of the paper selected. The subfund can invest as much as 100% of net assets in high-yield bonds (i.e. rated below BBB- by Standard & Poor's), or securities that are judged to be of equivalent quality according to analysis by the fund management company. The securities may be issued in developed and developing countries. On an ancillary basis, the subfund may invest up to 10% of net assets (maximum) in equities, notably ones that offer a high dividend or as part of an arbitrage strategy during a market transaction. There are no constraints in terms of duration, sensibility, or split between public and private debt, provided the overall sensitivity of the portfolio is between 0 and 7 and the target sensitivity is 3-4. The subfund reserves the right to invest up to 10% of net assets in securities other than UCITS or alternative investment funds (AIFs) as defined by French or European law, mainly to invest cash holdings in money market UCITS and AIFs or short-term money market UCITS and AIFs, as well as equity or bond UCITS/AIFs that are compatible with the management policy. The subfund may resort to using simple forwards (buying or selling calls or puts on equities, interest rates, indices or forex, or buying or selling futures contracts for equities, interest rates, indices or forex) and securities that include derivatives traded in the euro zone or international markets that are regulated or organised, in an effort to partially cover the subfund against unfavourable trends in equities, interest rates, indices or forex. The subfund manager may as well intervene on the credit default swaps (CDS). There will be no excessive exposure. Net exposure to forex is kept below 20%, with net exposure to any one currency capped at 10%.

**Benchmark Information:** The UCI is actively managed. The management strategy is unconstrained by the securities making up the benchmark index.

**Allocation of distributable income:**

- Allocation of net income: Accumulation
- Allocation of net realised capital gains: Accumulation

**Right of redemption:** Orders are executed as indicated in the table below

	Day on which NAV is set (d)	D+1 business day	D+2 business days
Daily order reception and Daily centralisation of redemption orders before 11:00 (Paris time)	Order executed by the latest on d	Publication of the net asset value	Settlement of redemptions

**Name of custodian:** CACEIS BANK

**Place and procedures for obtaining information on the UCITS (prospectus/annual report/half-yearly report):** The prospectus of the UCITS and the latest annual and interim reports will be sent free of charge in French within one week simply upon a written request made by the holder to Amiral Gestion

**Targeted retail investors:** All subscribers, intended mainly:

- for marketing networks having received prior approval from the management company
- or for distributors and/or intermediaries having received prior approval from the management company and providing:
  - independent advice within the meaning of MiFID 2
  - individual management under mandate.

The UCI may be used as a unit of account in life insurance contracts.

## What are the risks and what's in it for me?

### Risk indicator:



Recommended holding period: **3 years**

The synthetic risk indicator measures this product's level of risk compared to other products. It measures the probability that this product will suffer losses in the event of market movements or the impossibility for us to pay you. We have classified this product in the risk class 2 out of 7, which is a low risk class.

The risk indicator assumes that you will continue to hold the product 3 years. The actual risk could be very different if you opt to exit prior to the end of the recommended holding period, and you may recover less of your initial investment.

This product offers no capital guarantee or protection. It is possible that initially invested capital will not be recovered in full upon redemption.

Other important risk factors not included in the indicator:

- Credit risk
- Liquidity risk

For more information on these risks, please refer to the prospectus.

### Performance scenarios:

The figures shown include all costs of the product itself, but not necessarily all fees due to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you will receive.

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted.

The unfavourable, intermediate and favourable scenarios presented represent examples using best and worst case performance, as well as the average performance of the product and of a benchmark index over the past 10 years. The scenarios presented represent examples based on past performance and certain assumptions. Markets could evolve very differently in the future.

Investment scenarios for 10000.00 EUR		If you exit after 1 year	If you exit after 3 years
<b>Pressure</b>	<i>What you could get after deducting costs</i>	7944 €	7947 €
	Average annual return	-20.56%	-7.38%
<b>Unfavourable</b>	<i>What you could get after deducting costs</i>	8825 €	9288 €
	Average annual return	-11.75%	-2.43%
<b>Intermediary</b>	<i>What you could get after deducting costs</i>	10017 €	10190 €
	Average annual return	0.17%	0.63%
<b>Favourable</b>	<i>What you could get after deducting costs</i>	12396 €	11649 €
	Average annual return	23.96%	5.22%

A market distress scenario shows what you may obtain in extreme market situations.

Unfavourable scenario: This type of scenario has occurred for an investment between 23/03/2017 - 23/03/2020

Intermediate scenario: This type of scenario has occurred for an investment between 01/02/2016 - 31/01/2019

Favourable scenario: This type of scenario has occurred for an investment between 03/09/2018 - 02/09/2021

## What happens if Amiral Gestion is unable to make the payments?

The underlying assets of the product are held separately by the custodian. If we experience financial difficulties, these assets will not be affected. If the product suffers a loss due to the failure of the custodian, the risk of financial loss to the product may be mitigated due to the segregation of the custodian's assets with those of its clients. Investment in a fund is neither guaranteed nor covered by a national clearing system.

## What will this investment cost me?

The person who sells you this product or who provides advice on it may charge you additional fees. If so, said person shall inform you of such fees and of the impact they have on your investment.

### Costs over time:

The tables show the amounts taken from your investment in order to cover the various types of costs. These amounts depend on the amount that you invest, the time during which you hold the product, and the product's returns. The amounts indicated here are illustrations based on an example of invested amount and various possible investment periods.

We have assumed:

- that in the first year you would get back the amount you invested (annual return of 0.0%)
- that for the remaining holding periods, the product evolves as indicated in the intermediate scenario
- that 10000 EUR are invested

The fees presented here do not include life insurance contract fees, if any.

	If you exit after 1 year	If you exit after 3 years
Total costs	585 €	747 €
Impact of annual costs (*)	5.85%	2.49% every year

(\*) It shows to what extent the costs reduce your returns annually during the holding period. For example, it shows that if you exit at the end of the recommended holding period, your average annual return is expected to be 3.1% before deduction of costs and 0.6% after this deduction.

**Breakdown of costs:**

One-off costs at entry or exit		If you exit after 1 year
Entry costs	5.00% maximum of the amount invested.	Up to 500 €
Exit costs	We do not charge an exit cost for this product, but the person selling you the product may do so.	0 €
Recurring costs incurred each year		
Management fees and other administrative and operating costs	0.85% of the value of your investment per year. This estimate is based on actual costs charged last year.	85 €
Transaction costs	0.10% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the investments underlying the product. The actual amount varies depending on how much we buy and sell.	10 €
Incidental costs incurred under specific conditions		
Performance-related fees	0.21%. The actual amount varies depending on the performance of your investment. The above estimate of total costs includes the average over the past 5 years.	21 €

**How long do I have to hold it and can I withdraw money early?****Recommended holding period: 3 years**

Investors may request the total or partial redemption of their units at any time during the life of the Fund, without any fee being charged.

**How can I make a claim?**

Any complaint concerning the TPO can be addressed either by mail, by internet (email), or by phone, at the following addresses and phone numbers:

Amiral Gestion

Sales department - 103 rue de Grenelle - 75007 Paris

Tel : +33 (0)1 47 20 78 18

mail : [contact@amiralgestion.com](mailto:contact@amiralgestion.com)

**Other relevant information**

This sub-fund is classified as 8 under the European SFDR regulation. Further information on this product is available on the company's website. A hard copy of the full prospectus, the latest periodicals, and the SFDR pre-contractual document will be made available free of charge on request. Information on the past performance of the product in the past years and the performance scenario calculations can be found at <https://www.amiralgestion.com/fr/sextant-bond-picking>.