

Unit: R-Acc-CHF units - ISIN: FR001400DKD6

# Tikehau 2025

## Objective

This document provides you with key information about the 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

<b>Product name</b>	Tikehau 2025 (the "Fund")
<b>PRIIP manufacturer</b>	Tikehau Investment Management SAS (the "Management Company"), a French management company authorised by the Autorité des marchés financiers under number GP-07000006, belonging to the Tikehau Capital group.
<b>Contact</b>	<a href="https://www.tikehaucapital.com/">https://www.tikehaucapital.com/</a> For more information: +33 (0)153590500 Client-Service@tikehaucapital.com
<b>ISIN</b>	R-Acc-CHF units FR001400DKD6
<b>Competent authority</b>	Autorité des marchés financiers

*Last updated: 2 January 2023*

## What is this product?

### TYPE

This product is a French Undertaking for Collective Investment in Transferable Securities (UCITS), incorporated as a French Common Fund (FCP). The Fund is subject to authorisation by the Autorité des marchés financiers.

Custodian: CACEIS Bank

The Fund prospectus, the latest annual and interim documents as well as the remuneration policy shall be sent to unitholders on request, addressed to: Tikehau Investment Management - 32 rue de Monceau 75008 Paris / Tel: 01 53 59 05 00 / Email: [client-service@tikehaucapital.com](mailto:client-service@tikehaucapital.com) and are available on the Management Company's website: <http://www.tikehaucapital.com>.

The net asset value is calculated daily and is available on the Management Company's website.

### TERM

The Fund has a term of 99 years. The Management Company may extend this term. The Fund may also be dissolved early on the Management Company's initiative. The terms for dissolving the Fund are described in more detail in the Fund's prospectus.

### OBJECTIVES

Tikehau 2025 is a fund classified under the category "Bonds and other international debt securities". Its objective is to achieve an annualised performance net of management fees of at least 3.7% over an investment period of at least three years. The Fund seeks to create value over the medium term from a portfolio composed mainly of debt securities belonging to the investment grade category, supplemented by debt securities in the high yield category, which may have speculative characteristics. Depending on market conditions, the Management Company may also liquidate, transform or merge the Fund before the maturity date of 31 December 2025. This objective is based on the market assumptions made by the Management Company at a given time and takes account of the default risk and expenses, including hedging costs. Investors' attention is drawn to the fact that this objective may not be achieved depending on market conditions at launch or in the event of default by an issuer or if subsequent reinvestments cannot be made at a sufficient return.

In order to achieve its investment objective, the Fund will invest up to 100% of its net assets in investment grade debt securities. The Fund can also invest up to 50% of its net assets in high yield debt securities, which may have speculative characteristics, issued by private or public sector companies, with no restrictions in terms of geographical region or business sector. The investment strategy consists of active and discretionary management of a portfolio primarily made up of bonds with a residual maturity at 31 December 2025 of less than or equal to six months, as well as commercial paper and medium-term notes. The Fund will also be able to use derivatives to partially or fully hedge the currency risk, with nevertheless a residual currency risk of up to 10% of net assets. The Fund can invest (i) up to 20% of net assets in high yield securities rated below CCC+ on their acquisition date (according to the analysis by the Management Company, independent of the rating given by the rating agencies), it being specified that this percentage can be increased to 25% of net assets in the event of a downgrade of the ratings of securities already in the portfolio, (ii) up to 30% of net assets in subordinated financial bonds, including contingent convertibles (CoCos), (iii) up to 10% of net assets in securities issued in "hard" currencies, with the Fund's currency being the CHF. Although its strategy is mainly based on the carry of bonds, the Management Company can make trades, in the event of new market opportunities or identification of a rise in the risk of default of one of the issuers in the portfolio. The Fund may also invest up to 10% of its net assets in UCIs of an EU Member State and/or in foreign investment funds (including those managed by the Management Company). The range of modified duration will lie between 0 and 4. Fund unitholders may redeem Fund units or shares daily on request, in accordance with the provisions of the prospectus. The Management Company may invoke a Gates provision to cap redemptions (refer to the prospectus).

The minimum subscription amount applicable to R-Acc-CHF units is CHF 100. R-Acc-CHF units accumulate their income.

This unit class denominated in a currency other than the base currency of the Fund's portfolio is hedged against the CHF/EUR exchange rate risk in order to limit the effect of changes in the currency of the unit (CHF) compared to the base currency of the Fund (EUR), subject however to a residual exchange rate risk.

### INTENDED RETAIL INVESTOR

All private investors with the knowledge and experience required to understand the investment's features and risks, seeking a return over an investment horizon of at least three years and able to bear a total loss of the invested capital.

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

### RISK INDICATOR



The risk indicator assumes you keep the product for 3 years in accordance with the recommended holding period.

The summary risk indicator ("SRI") 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.

We have classified this product as 3 out of 7, which is a medium to average risk class, due to its high exposure to debt securities issued by private or public entities located mainly in Europe, with no restrictions in terms of rating, including high yield speculative-grade securities and contingent convertibles.

- The SRI 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 initially invested capital is not covered by a guarantee, so you could lose some or all of your investment.]

Relevant risks not taken into account in this indicator:

The Fund's main risks are the risk of capital loss, counterparty risk, liquidity risk, sustainability risk and credit risk. For a full and detailed description of all risks, please refer to the Fund's prospectus. The materialisation of one of these risks could lead to a drop in the Fund's net asset value.

PLEASE NOTE: THIS FUND CAN INVEST 50% OF ITS ASSETS IN BONDS WITH LOW CREDIT QUALITY; IT THEREFORE CARRIES VERY HIGH CREDIT RISK.

### 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 over the last 3 years

Recommended investment period: 3 years Example of an investment: CHF 10,000 Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress scenario	What you might get back after costs	CHF 7,593	CHF 5,847
	Average return each year	-24.07%	-16.38%
Unfavourable scenario	What you might get back after costs	CHF 8,242	CHF 6,689
	Average return each year	-17.58%	-12.55%
Moderate scenario	What you might get back after costs	CHF 9,240	CHF 8,405
	Average return each year	-7.60%	-5.63%
Favourable scenario	What you might get back after costs	CHF 9,964	CHF 9,246
	Average return each year	-0.36%	-2.58%

This table shows the money you could get back over 3 years, under different scenarios, assuming that you invest CHF 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

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

## What happens if Tikehau Investment Management is unable to pay out?

The Management Company is a portfolio management company authorised and regulated by the Autorité des marchés financiers and must comply with the rules of organisation and operation, in particular in terms of own funds, intended to limit any risk of default. It is nevertheless specified that the Fund's assets are separate from those of the Management Company and that, as a result, any default by the Management Company shall not bring about a consequential default for the Fund, as the management of the Fund may be transferred to another management company.

The risk of the Fund defaulting therefore remains linked to the risk of the assets it holds defaulting in the context of the implementation of its investment strategy. The potential losses of any investor linked with this risk of default are not covered by a guarantee or compensation scheme of the investor.

It is also specified that the credit institution, Caceis Bank, in its capacity as depositary of the Fund responsible for the safe-keeping of the assets (the "Depositary") may have a risk of default, in which case the assets held by the Depositary could be lost. This risk of loss of assets is nonetheless limited by the application of rules foreseen in the applicable regulations, particularly as regards asset segregation. The Depositary is responsible in the event of a wilful or negligent breach of its obligations.

## What are the costs?

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

### COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. The amounts depend on how much you invest, how long you hold the product and how well the product does. These amounts depend on how much you invest and how long you hold the product. The figures are estimates and may change in the future.

- We have assumed that 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.

Investment: CHF 10,000	If you exit after 1 year	If you exit after 3 years
Total cost	CHF 788.50	CHF 1,560.03
Reduction of the annual yield (*)	7.88%	5.20% each year

(\*) 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 0.30% before costs and -8.90% after costs. We may share the costs with the person selling the product to you to cover the services they provide to you.

## COMPOSITION OF COSTS

One-off entry or exit costs		If you exit after 1 year
<b>Entry costs</b>	3.00% maximum of the amount you pay in when entering this investment. This includes the cost of distribution of your product.	Up to CHF 300.00
<b>Exit costs</b>	We do not charge any exit costs for this product during the subscription period. From the end of this period, exit costs payable to the Fund of up to 3% may be charged.	Up to CHF 287.80
Recurring costs charged each year		
<b>Management fees and other administrative and operating costs</b>	1.10% of the value of your investment per year. These are costs that we charge each year to manage your investments.	CHF 106.70
<b>Transaction costs</b>	0.78% 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 76.14
Recurring costs charged under certain conditions		
<b>Performance related fees</b>	N/A There is no performance fee for this product.	CHF 0.00

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

Recommended holding period: **3 years**

The recommended holding period is the minimum period recommended to maximise the probability of achieving the objectives set out by the strategy. You can request the redemption of your units free of charge at any time. The Management Company may invoke a Gates provision to cap redemptions (refer to the prospectus).

## How can I complain?

Any complaint about the behaviour of your distribution agent must be sent to the agent, with a copy to Tikehau Investment Management, using the contact details indicated below.

Any complaint about the Management Company must be sent in writing to Tikehau Investment Management, 32 rue de Monceau, 75008 Paris or sent to the following email address: [client-service@tikehaucapital.com](mailto:client-service@tikehaucapital.com). The full complaints procedure can be found on our website [www.tikehaucapital.com](http://www.tikehaucapital.com)

## Other relevant information

Information about the Fund's past performance can be found in the appendix hereto. Past performance is not an indication of future performance.

In accordance with the applicable regulation, the Fund prospectus, the latest annual and interim documents as well as the remuneration policy shall be sent to unitholders on request, addressed to: Tikehau Investment Management – 32 rue de Monceau 75008 Paris / Tel: 01 53 59 05 00 / Email: [client-service@tikehaucapital.com](mailto:client-service@tikehaucapital.com) and are available on the Management Company's website: <http://www.tikehaucapital.com>.

The Fund may be made up of other types of unit classes. You will be able to find more information on these unit classes in the Fund prospectus or on the company's website.