

Tikehau Credit Plus

Unit class R-Acc-USD-H (ISIN FR0012646115)
UCITS managed by Tikehau Investment Management

Objectives and investment policy

Tikehau Credit Plus (the “Fund”) is a fund of the category “Bonds and other international debt securities”. The Fund aims to achieve an annualised net outperformance of the 3-month Euribor +200 basis points, with an investment horizon of more than 3 years.

Investors should note that the Fund’s management style will never involve replicating the composition of a benchmark index. The benchmark index can nevertheless be used as an ex-post performance indicator and, where relevant, to calculate the amount of the performance fee.

The investment strategy is to manage, on an active and discretionary basis, a diversified portfolio composed of bonds and other eligible debt securities issued by private or public entities, mainly in the high yield category (a Standard and Poor’s/Fitch rating lower than BBB- or below a Moody’s rating of Baa3) located primarily in countries of the eurozone with no restrictions in terms of business sector.

The Fund’s primary objective is to receive income generated by the portfolio and to optimise that income through an overexposure of up to 200% used as a hedge and as exposure.

The bonds and other debt securities belong to the high-yield category, which is more speculative and has a greater risk of default, but offers a higher return.

The Fund may invest up to 200% of its net assets in debt securities (bonds and bonds redeemable into shares), issued by entities in the private or public sectors, located primarily in the eurozone, with no restrictions in terms of rating.

In order to achieve the investment objective or for hedging purposes, the Fund may use financial contracts, including futures, options, forward contracts and credit derivatives, up to 100% of net assets.

The Fund may invest up to 10% of its net assets in UCITS (including those managed by Tikehau Investment Management) and/or

investment funds that meet the four criteria laid down in Article R.214-13 of the French Monetary and Financial Code.

The Fund may have an exposure of up to 10% of its net assets to the equity markets, either directly by means of shares in companies of all market capitalisations and all geographic regions, or through UCITS or derivative financial instruments.

The investment team also applies a responsible investment policy materially represented by: (i) compliance with the Tikehau Capital group’s exclusions (e.g. controversial weapons, thermal coal, tobacco) and a special review when identifying companies exposed to sectors, behaviours, and geographical areas potentially representing environmental or societal risks; and (ii) the incorporation of environmental, social, and governance (“ESG”) factors throughout the life cycle of the investment.

The range of sensitivity to the interest rate market will lie between -2 and 8.

The recommended investment period is at least 3 years.

Subscription/redemption orders are executed on the basis of the next net asset value calculated daily. They must be received by the custodian before 4:00 pm, on the day before (T-1) the calculation of the net asset value and will be settled on T+2.

The Fund’s units are accumulation units.

This unit class denominated in a different currency than the Funds’ reference currency (euro) is hedged against the USD/EUR exchange risk in order to limit fluctuations in the currency of this unit class (USD) in relation to the Funds’ reference currency (euro); there is, however, a residual currency risk.

Unit class R-Acc-USD-H is reserved for investors whose minimum initial investment is USD 100.

Risk and reward profile



This Fund belongs to risk category 3 due to its overall exposure to the fixed-income markets through speculative-grade securities of the high yield category, which represent a greater return in exchange for a higher risk of default.

Historical data, such as those used to calculate the synthetic indicator, may not be a reliable indication of the future risk profile of the Fund.

The risk category of this Fund is not guaranteed and may change over time.

The lowest category does not mean “risk-free”.

Investors receive no guarantee that they will get back the capital they initially invest.

Key risks not taken into account in this indicator:

Credit risk: the risk of a sudden deterioration in the issuer’s credit quality or its default. **WARNING: THIS FUND CAN INVEST UP TO 100% OF ITS ASSETS IN BONDS WITH LOW CREDIT QUALITY, IT THEREFORE CARRIES VERY HIGH CREDIT RISK.**

Liquidity risk: this refers to the difficulty or impossibility of selling certain debt securities held in the portfolio in a timely fashion and at the portfolio valuation price, because of the reduced size of the market or the lack of volumes on the market on which these securities are usually traded.

Counterparty risk: the risk of a deterioration in the issuer’s credit quality or default of a market counterparty or a borrower, leading to a payment default. Payment default by a counterparty may result in a decline in the net asset value of the Fund.

For a 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.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

| | | |
|----------------------|--------|--|
| Entry charges | 1.00 % | The percentage shown is the maximum that may be deducted from your capital before it is invested, or before you are paid the returns on your investment. In certain cases, the charges paid may be lower than those published. Investors may request the exact amount of entry and exit charges from their financial adviser or distributor. |
| Exit charges | None | |

Charges taken from the Fund over a year

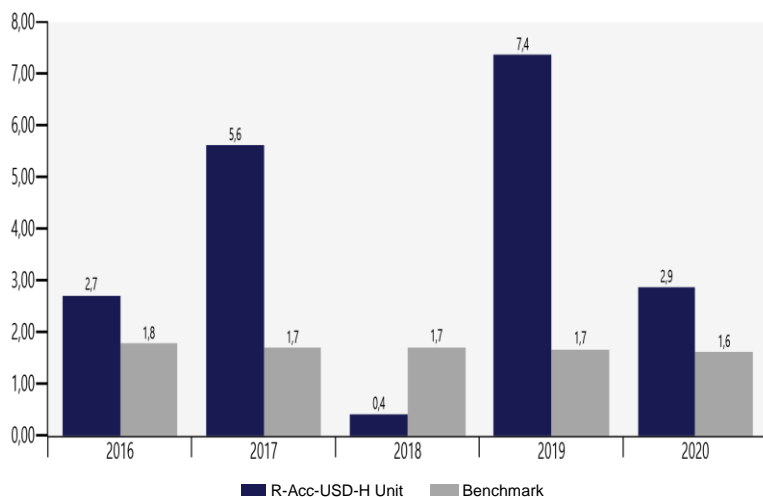
| | | |
|------------------------|--------|---|
| Ongoing charges | 1.00 % | The percentage shown is based on the charges for the previous financial year (fixed management fees and turnover commissions) ending 31 December 2020. These charges may vary from one financial year to another. They do not include: performance fees and portfolio intermediary fees, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking. |
|------------------------|--------|---|

Charges taken from the Fund under specific conditions

| | |
|------------------------|--|
| Performance fee | 15% of the outperformance of the 3M Euribor + 200 basis points, subject to this performance being above zero in the reference period concerned. Amount of the performance fee charged in the last financial year: 0.29 % |
|------------------------|--|

The strategy implemented could lead to the regular rotation of the Fund's portfolio and result in additional transaction costs with respect to those mentioned above. For further information, please refer to the "Fees and Expenses" section of the Fund's prospectus available on the website <http://www.tikehaucapital.com>, or from Tikehau Investment Management, 32 rue de Monceau, 75008 Paris.

Past performance



The Fund was created on 25/06/2007.

Unit class R-Acc-USD-H was created on 29/07/2015.

The performances shown opposite are expressed as percentages.

The Fund's performances are shown after deduction of all fees charged, and calculated each year dividends reinvested. Past performance varies over time and is not an indication of future results.

The base currency is USD.

Investors should note that the Fund's management style will never involve replicating the composition of a benchmark index. The benchmark index can nevertheless be used as an ex-post performance indicator and, where relevant, to calculate the amount of the performance fee.

Benchmark: 3-month Euribor +200 basis points

Practical information

Custodian: CACEIS Bank

Taxation: Depending on your tax status, potential capital gains and income arising from holding units in this Fund may be subject to taxation. We recommend that you obtain further information on this matter from the Fund's marketer or from your financial adviser. This UCITS share/unit has not been registered under the US Securities Act of 1933. It may not be offered or sold, directly or indirectly, in the United States to or for the account or benefit of, a "US Person", as defined by the United States "Regulation S".

The Fund's prospectus and the latest annual and interim documents as well as the remuneration policy will be sent to holders on request, addressed to: Tikehau Investment Management - 32 rue de Monceau 75008 Paris / Tel.: +33 (0)1 53 59 05 00 / E-mail: client-service@tikehaucapital.com.

The net asset value is calculated each day and is available on Tikehau Investment Management's website: <http://www.tikehaucapital.com>.

Tikehau Investment Management may be held liable solely on the basis of any information contained in this document that is misleading, inaccurate or inconsistent with the relevant sections of the Fund's prospectus.

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's prospectus or on the company's website.

This Fund is authorised in France and regulated by the French financial markets authority, the *Autorité des Marchés Financiers* (AMF).

Tikehau Investment Management is a portfolio management company authorised in France and regulated by the AMF.

This key investor information is accurate and up to date as at 12/02/2021.