

SEXTANT BOND PICKING

SUBFUND OF SICAV SEXTANT
MANAGED BY AMIRAL GESTION



Key Investor Information Document

This document provides essential information for investors in this subfund. It is not marketing material. The information it contains is required by law, to help you understand the nature of an investment in this subfund and the risks entailed in it. You are advised to read this document so that you can make an informed decision whether to invest in the subfund or not.

• Objectives and investment policy

Management objective: SEXTANT BOND PICKING is a subfund that strives for a net performance exceeding the "Euro Constant Maturity Treasury (CMT) cash 3Y" capitalised + 100 bps, via a selection of international bonds, but without attempting to reproduce the content of that index.

Benchmark indicator: investors should note that as the management style (see below) is discretionary, the portfolio composition will never seek to replicate, either geographically or in sector terms, the composition of a benchmark.

This index does not reflect the management of the Fund ; the performance may therefore be different from that of the index.

The "Euro Constant Maturity Treasury (CMT) cash 3Y" capitalised is representative of the yield on 3Y government bonds in euros.

Classification : Bonds and other international debt securities.

Investment policy : 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%.

Redemption of shares: Investors can redeem their shares on request any stock-market trading day except on French bank holidays. Requests to subscribe or redeem shares are centralised by CACEIS BANK the day before valuation day (J-1) before 11am and are executed at the next liquidation value, calculated at the closing price on the day the requests were centralised (i.e. J+1).

Appropriation of profit : Capitalisation.

Recommended minimum investment period : The recommended investment period is more than 3 years. This Subfund might not be suitable for investors who plan to withdraw their investment within 3 years.

• Risk / Reward profile

For a lower risk For a higher risk

←
←
→
 →

a potentially lower return a potentially higher return

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

MEANING OF RISK INDICATOR: This indicator represents the annual historical volatility of the subfund over a 5-year period. The historical data used to calculate this indicator might not be a reliable indication of the future risk profile of the subfund. It is not certain that the risk category will remain unchanged, and the UCITS' classification could therefore change over time. Category 1 is not synonymous with a risk-free investment.

Why is of the subfund in this category?

It invests in the markets and/or uses techniques or instruments whose value may rise or fall, entailing gains or losses. The Subfund's risk indicator is representative of its exposure to equity markets. This exposure to equity markets accounts for the subfund's presence in this category.

Why is the subfund ranked in this category? The subfund's capital is not guaranteed. It is invested in the markets and/or in techniques that can rise or fall, generating profits or losses. Its exposure to bond markets explains the subfund's classification in category 4.

MAJOR RISKS NOT TAKEN INTO ACCOUNT IN THE INDICATOR :

- **Credit risk :** the subfund invests in instruments, the quality of which can deteriorate. There is therefore a risk that the issuer may not be in a position to meet his commitments. In case of a downgrade of, or default by, the issuer, the value of the bonds or instruments of this issuer may fall. The decrease in the liquidation value may be particularly severe as the subfund invests in paper that is not rated by a rating agency, or is classified as speculative/high yield or subordinated and/or perpetual. Market movements are sharper, upwards or downwards, for this category of security and the risk of default, resulting in definitive loss of all or part of the sum invested, is higher.
- **Liquidity risk :** the subfund can invest without limit in bonds that have modest outstandings. Trading volumes of such securities is slow, so market movements are sharper, upwards or downwards, and more rapid than for more liquid bonds. The liquidation value of your investment may therefore follow a similar trend.

For fuller information on the risk/reward profile, you may refer to the prospectus available on the www.amiralgestion.com website or contact Amiral Gestion, 103 rue de Grenelle - 75007 Paris

• Charges

The charges and fees paid cover the operating costs of the subfund, including the costs of marketing and distributing shares. These charges reduce the potential growth of the investment.

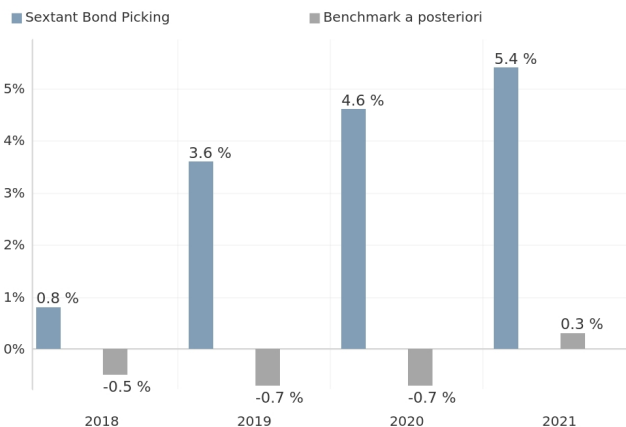
ONE-OFF CHARGES LEVIED BEFORE OR AFTER YOU INVEST	
ENTRY CHARGE	1% including tax maximum
EXIT CHARGE	0.0% including tax maximum
<i>The percentage indicated is the maximum that can be levied on your capital before it has been invested, on the subscription value of the unit of the subfund. In some cases, investors may pay less. Investors can obtain the actual amount of entry and exit charges from their adviser or distributor.</i>	
CHARGES LEVIED BY THE SUBFUND OVER ONE YEAR	
ONGOING CHARGES*	1.00%
CHARGES LEVIED BY THE SUBFUND IN CERTAIN CIRCUMSTANCES	
PERFORMANCE FEE	15% including tax of the subfund's outperformance vs the benchmark, plus 300bps
Charges levied (*)	0.20% of net assets.

(*) Investors should note that the figure for "ongoing charges" and performance fees is based on the charges for the previous financial year, ended on 31/12/2021. These charges may vary from one year to another.

For more information on charges, please refer to the prospectus of the SICAV SEXTANT available on the website www.amiralgestion.com.

Ongoing charges do not include performance fees and intermediation costs except in the case of entry or exit charges paid by the subfund when it buys or sells units or shares of other collective management vehicles.

• Past performance



The performances shown are not a reliable guide to future performance. Performance may vary over time.

The performances shown were calculated taking into account all charges and fees.

Subfund launch date : 10/02/2022

Share launch date : 30/03/2017

The performance shown is calculated in : EUR

• Practical information

Custodian name : CACEIS BANK.

Transfert agent : 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, 103 rue de Grenelle - 75007 Paris.

WEB ADRESS: these documents are also available at www.amiralgestion.com.

Place and procedures for obtaining other practical information, notably the Net Asset Value: At the AMIRAL GESTION head office.

Tax regime : -. Depending on your tax status, any capital gains and income resulting from the ownership of units of this subfund may be subject to taxation. We recommend that you seek advice on this subject from the marketer of the subfund. The Subfund is not subject to corporation tax and a fiscal transparency regime applies for the shareholders. The tax treatment applicable to the amounts distributed by the subfund and the capital gains or losses unrealised or realised by the subfund depends on the tax measures applicable to the particular situation of the investor and/or the subfund's investment jurisdiction. Investors who are not sure of their tax situation should contact a professional tax adviser.

Place and procedures for obtaining information on other unit categories : Amiral Gestion.

This Subfund is approved in France and is regulated by French market regulator Autorité des Marchés Financiers (AMF).

Amiral Gestion is approved in France and is regulated by French market regulator Autorité des Marchés Financiers (AMF).

The key investor information provided herein is accurate and up-to date as of 27/06/2022.

Other information: The Subfund promotes ESG characteristics within the meaning of Article 8 of the Disclosure-SFDR Regulation (EU) 2019/2088, via extra-financial approaches described in the prospectus. **Remuneration policy:** Amiral Gestion has implemented a remuneration policy in accordance with the AIFM directive and the UCITS V directive, as well as the directives and recommendations issued by the ESMA. The remuneration policy is consistent and promotes sound and effective risk management and does not encourage risk-taking which is inconsistent with the risk profiles, the regulations, the constitutional documents of the investment funds under management. This policy is also in line with the interests of the UCIs and its investors. Further details can be obtained by the prospectus from UCITS available in the company's website, along with the employee compensation policy of Amiral Gestion, upon written request addressed to your manager.