

Tikehau Credit Plus

Share class F-Acc-EUR (ISIN FR0013292331)
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 +230 basis points, with an investment horizon of more than 3 years.

Investors should note that the portfolio management style will never involve replicating the composition of a benchmark.

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) respect for 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 fixed-income 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 16 noon, on the day before (D-1) the calculation of the net asset value and will be settled +2 working days after NAV date.

The Fund's shares are accumulation shares.

Share class F-Acc-EUR is reserved for investors investing through an intermediary providing a management mandate service (discretionary portfolio management) or an Independent Advice service, as defined by the European MiFID regulation; and/or non-independent or restricted advisers who have agreed to not accept retrocessions or who are not authorised to accept retrocessions in accordance with the regulatory requirements imposed by local regulators and whose minimum initial investment is 100 euros.

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.

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 Fund bears the risk that the counterparty will not carry out the transactions instructed by the management company due to the counterparty's insolvency or bankruptcy, which may result in a decrease in the net asset value. Managing this risk involves the process of choosing counterparties for both intermediation and over-the-counter transactions.

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.

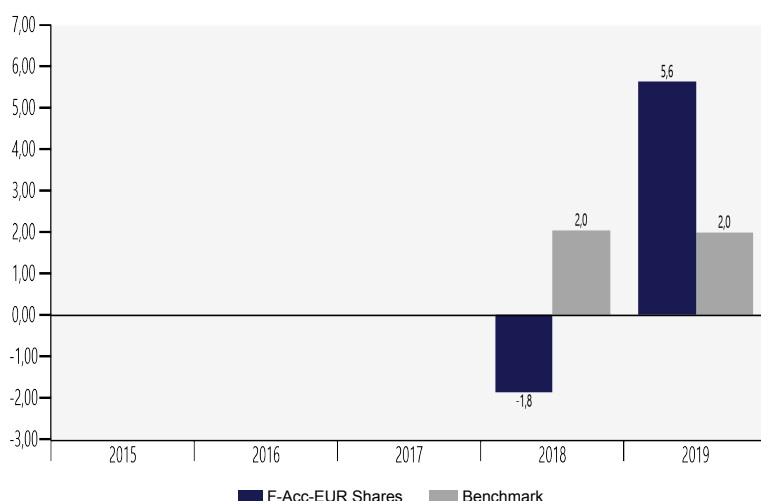
Charges

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	0.70%	The percentage shown is based on the charges for the previous financial year (fixed management fees and transfer fees) ending 31 December 2019. 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 outperformance over 3M Euribor + 230 basis points. Amount of performance fee charged in the last financial year: 0.00%	

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 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.
 Share class F-Acc-EUR was created on 19/10/2017.
 Past performance varies over time and is not an indication of future results.
 Performances of the Fund are shown after deduction of all fees charged.
 The performance of the Fund is calculated each year with dividends reinvested.
 The performances shown opposite are expressed as percentages.
 The base currency is the euro.
 Investors should note that the portfolio management style will never involve replicating the composition of a benchmark. This benchmark may be used as an ex-post performance indicator.
 Benchmark: 3-month Euribor + 230 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 prospectus of the Fund 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 parts of the Fund's prospectus.

The Fund may be made up of other types of share classes. You will be able to find more information on these share 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 as at 31/07/2020.