ALKEN FUND

Key Investor Information Document

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Global Sustainable Convertible, a Sub-Fund of Alken Fund managed by AFFM S.A.

ISIN: LU1864133423 Class: SEUh Accumulation EUR

Objectives and Investment Policy

Objectives

We aim to provide capital growth, by investing primarily in a diversified portfolio of Convertibles and Exchangeable bonds globally. This Sub-Fund may not be appropriate for investors who plan to withdraw their money within a period of 5 years.

Investment Policy

We aim at investing in companies which have both, an attractive long-term value creation. The Sub-Fund will invest at least 67% of its net assets in convertible securities. Issuers of these securities may be located in any country, including emerging markets. These securities may consist and are not limited to warrants, convertible bonds, exchangeable bonds, convertible notes, and convertible preference shares. The Sub-Fund will invest mainly in Investment Grade assets.

Investment Process

We implement a rigorous and thorough bottom-up investment process in order to support the consistency of decision-making across all market environments. First we perform a quantitative analysis on the companies' key fundamental balance sheet and income statement indicators.

This analysis identifies companies with the ability to compound returns through "quality" earnings generation, and businesses with promising growth prospects. We then assess the capital structure of these companies to determine the relative value and status of the investable securities. Ultimately we perform an in-depth credit (cash flow oriented) and equity analysis on the selected issuer. Our portfolio construction process then incorporates the liquidity and risk profile of the security and overall portfolio risk management (including macroeconomic and specific market trends). The Sub-Fund will be exposed (through investments or cash) to other currencies than the base currency.

Use of Derivatives

The Sub-Fund may use complex financial instruments ("derivatives") such as futures, options, forwards and swaps to optimise the management of your portfolio or protect its value against adverse movements in financial markets. A derivative is a financial instrument which derives its value from the value of an underlying asset. The use of derivative is not cost or risk-free.

Benchmark

The Sub-Fund is actively managed without reference to a benchmark.

Use of hedging

This share class is denominated in EUR and may be hedged against fluctuations of the Sub-Fund's base currency (USD).

Dealing Frequency

You can buy and sell shares of this class on any business day in Luxembourg.

Distribution Policy

Any income arising from the share class is reinvested into it.

You can find more detail on the investment objective and policy of the Sub-Fund in the "Investment Objective" and "Investment Policy" sections of the Prospectus.

Risk and Reward Profile

Lower risk — Higher risk



Typically lower rewards — Typically higher rewards

1	2	3	**4**	5	6	7

The indicator above is a measure of the Sub-Fund's price movements over time. It captures the impact of adverse movements in stock markets and currencies on this Sub-Fund, in normal market conditions.

- It is based on historical data and thus may not be a reliable indication for future risk.
- It reflects the classification of the Sub-Fund as of the date of this document. This classification can change in the future, upwards or downwards.
- A Sub-Fund in the category 1 above would face risks of losses from your standpoint. Being in that category would not mean that the Sub-Fund in question would be risk-free at all times.

The Sub-Fund is classified in the category indicated above due to medium price movements in shares over the past five years. The Sub-Fund offers no capital guarantee or asset protection measures.

The following other risks could affect the net asset value of this Sub-Fund which are not adequately captured by the risk indicator and may negatively impact its value:

Financial Derivatives risk: The laverage resulting from derivatives amplifies losses in certain market conditions.

Counterparty risk: losses occur when a counterparty does not honour its obligations related to contracts such as over-the-counter derivatives. We mitigate this risk by a through analysis of the financial condition of the counterparties with which we enter into such arrangements.

Operational risk: Losses resulting from human errors, system failures, incorrect valuation and safekeeping of assets.

Sustainability risk: ESG related risk events or conditions could cause a material negative impact on the value of the investment if they were to occur.

Convertible bonds are subject to the risks associated with both debt and equity securities, and to risks specific to convertible securities. Their value may change significantly depending on economic and interest rate conditions, the creditworthiness of the issuer, the performance of the underlying equity and general financial market conditions. In addition, issuers of convertible bonds may fail to meet payment obligations and their credit ratings may be downgraded. Convertible bonds may also be subject to lower liquidity than the underlying equity securities.

More details on the risks you may face when investing in this Fund are described in the "Risk Considerations" and "Sub-Fund in Operation" sections of the Prospectus.

Charges

The charges paid are used to cover for the costs of running the Sub-Fund, including the cost of marketing and distributing it. These charges reduce the potential growth of your investment.

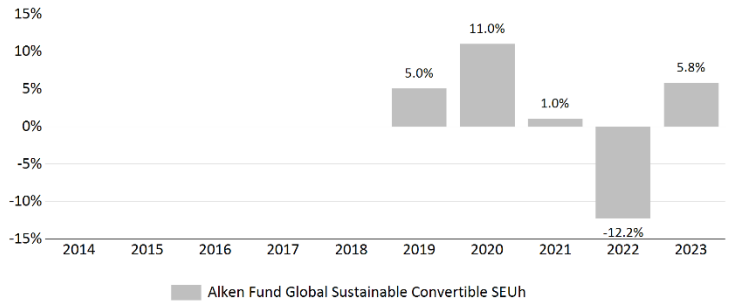
One-off charges taken before or after you invest	
Entry charges	Up to 3.00% (in favour of distributor)
Exit charges	Up to 3.00% (in favour of distributor)
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	0.60%
Charges taken from the Fund under certain conditions	
Performance fee	The Sub-Fund does not charge a performance fee.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or distributor for the actual entry and exit charges. The ongoing charges figure is based on expenses for the year ended December 2023.
This figure may vary from year to year. It excludes:
• Portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in other funds.

A charge of up to 1% may apply if you convert your shares into shares of other Sub-Funds or classes, as further described hereunder.
Under certain circumstances, to prevent the negative effects of large volumes of investments or divestments on the Sub-Fund, a special charge ("dilution levy") of up to 2% may apply.

For more information about charges, please refer to the section of the Fund's Prospectus entitled "Company Expenses", which is available at www.affm.lu.

Past Performance



Past performance is not an indicator of future returns.
The impact of charges and fees on past performance has been included but entry and exit charges are excluded.
This Sub-Fund was launched in 2018.
This share class was launched in 2018.

The past performance is calculated in EUR.

Practical Information

- The depositary bank of the Fund is Pictet & Cie (Europe) S.A., 15A, avenue J.F. Kennedy, L-1855 Luxembourg. Tel.:+352 467171-1. Fax: +352 467171-7667.
- This document describes a share class of a Sub-Fund of Alken Fund. The Prospectus and periodic reports are prepared for the entire Fund. The assets and liabilities of each Sub-Fund are segregated subject to the provisions of Luxembourgish law. However, these provisions have not been tested in other jurisdictions.
- Further information on the Sub-Fund, other share classes or Sub-Funds of the Fund available to you, including the share prices, the Prospectus and the most recent annual report and subsequent semi-annual report may be obtained from the depositary. These documents are available in English language and free of charge on request or on www.affm.lu.
- You are entitled to switch from one share class to another share class or Sub-Fund of the Fund provided that you meet all criteria for applying for shares in the new class. Please refer to the Prospectus for further information on how to switch ("Conversion of shares" section).
- You should seek professional advice as to the personal tax impact of an investment in the Fund under the laws of the jurisdictions in which you may be subject to tax.
- AFFM S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- Details of the up-to-date remuneration policy are available at www.affm.lu and a paper copy is made available free of charge upon request.

This Fund and AFFM S.A. as Management Company are authorised in the Grand-Duchy of Luxembourg and regulated by the "Commission de Surveillance du Secteur Financier" (CSSF). This key investor information is accurate as at 31/01/2024.