Key investor information

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.

Tikehau Fund - Tikehau Short Duration

Share class I-Acc-USD-H (ISIN LU2098119105)
A Sub-Fund of Tikehau Fund. A UCITS managed by Tikehau Investment Management

Investment objectives and policy

Tikehau Short Duration (the "**Sub-Fund**") is a sub-fund of Tikehau Fund (the "**Fund**"). The investment objective of the Sub-Fund is to achieve, for this Share Class, an annualised outperformance of the benchmark, Euribor 3M+150 basis points , net of management fees, over an investment period of at least 12-18 months. The Sub-Fund also promotes an extra-financial approach whereby the portfolio weighted average carbon intensity (the "**Carbon Intensity**") must be at least 20% lower than that of the following composite index: 65% ICE BofAML 1-3 Year Euro Corporate Index (ER01) and 35% Global High Yield Index (HW00).

Investors' attention is drawn to the fact that the Sub-Fund is actively managed and references a benchmark indicator exclusively as an ex-post performance indicator and, where relevant, for the purpose of calculating the performance fee.

The investment strategy of the Sub-Fund is to manage, on both an active and discretionary basis, a diversified portfolio composed of debt instruments issued by private or public issuers located mainly in the Eurozone, primarily belonging to the "Investment Grade" category (i.e. a S&P/Fitch rating of at least BBB- or a Moody's rating of at least Baa3), whose interest rate risk is minimized through the use of rates bonds with variable interest and revisable without maturity criteria, short maturity bonds, instruments for the hedging of interest rate risk and inflation-linked bonds. The Sub-Fund may have an exposure to assets denominated in other currencies than Euro up to 30% of its net assets. The Sub-Fund's global exposure to high-yield securities (having a S&P/Fitch rating lower than BBB- or below a Moody's rating of Baa3) and unrated securities shall be limited to 45% of the net assets, with an exposure in high yield securities specifically limited to 35% of the net assets. The objective is to receive the income generated by the portfolio, and possibly to optimize it via overexposure.

In order to achieve its objective or for hedging purposes, the Sub-Fund may use derivative financial instruments, including embedded derivatives traded on regulated, organised or over-the counter Eurozone and/or international markets and efficient portfolio management techniques as described in the prospectus. The global exposure from derivatives shall not exceed 100% of the Sub-Fund's net assets.

The Sub-Fund may invest up to 10% of its net assets in each of the following categories (i) defaulted/distressed securities, as a result of the potential downgrading of the issuers (i.e. highly vulnerable to non-payment and which rating is below "CCC"), (ii) other UCIs (including those managed by the Management Company), (iii) ABS/MBS instruments, (iv) units or bonds of mutual fund securitization companies managed by the Management Company, (v) the equity markets, either directly through equities of any capitalization and of all geographic zones or through debt instruments converted or reimbursed in capital or indirectly through UCIs. The Sub-Fund can invest in contingent convertible bonds ("**CoCos**") up to 15% of its net assets.

The Sub-Fund may invest its excess cash in term deposit accounts, up to 100% of the Sub-Fund's assets.

The range of sensitivity to interest rates will lie between - 1 and 1. The range of sensitivity to credit spreads will lie between - 1 and 4.

Carbon Intensity represents the arithmetic average of the carbon intensity of each of the issuers (total greenhouse gas emissions (GHG) on scopes 1 and 2 divided by total turnover) weighted by their weighting in the portfolio. This calculation entails certain methodological limitations identified in the prospectus (such as the use of external sources and the absence of consideration of scope 3 GHG linked to the value chain). ESG criteria also contribute to investment decisions but are not the decisive factor in these decisions.

The recommended investment horizon is at least 12 to 18 months. Orders for subscription and redemption must be received by the registrar and transfer agent before 12:00 noon Luxembourg time on each valuation day, and will be settled at the latest on the second Bank Business Day following the applicable valuation date. The Management Company may invoke a Gates provision to cap redemptions (refer to the prospectus).

I-Acc-USD-H shares are capitalization shares and reserved for institutional investors and whose minimum initial investment is USD 1,000,000.

Risk and reward profile

Lower risk — Higher risk

Potentially lower return — Potentially higher return

1	**2**	3	4	5	6	7

The Sub-Fund belongs to risk category 2 due to its overall exposure to the fixed-income markets though securities of the "Investment Grade" category, and on a secondary basis, of the "High Yield" category, including CoCos, which represents 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 for the future of the risk profile of the Sub-Fund.

The risk category of this Sub-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: Credit risk involves the risk that an issuer of a bond (including money-market instruments) held by the Sub-Fund may default on its obligations to pay interest and repay principal and the Sub-Fund will not recover its investment. DISCLAIMER: THIS SUB-FUND MAY INVEST UP TO 35% OF ITS ASSETS IN BONDS OF LOW CREDIT QUALITY, AND THEREFORE PRESENTS A 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 Sub-Fund uses over-the-counter financial contracts, and/or, in exceptional circumstances, temporary purchases and sales of securities. These transactions with one or more counterparties potentially expose the Sub-Fund to the risk of default for one of them, which could lead to a failure to pay and a decrease in the Sub-Fund's net asset value.

For a description of all risks, please refer to the Fund's prospectus.

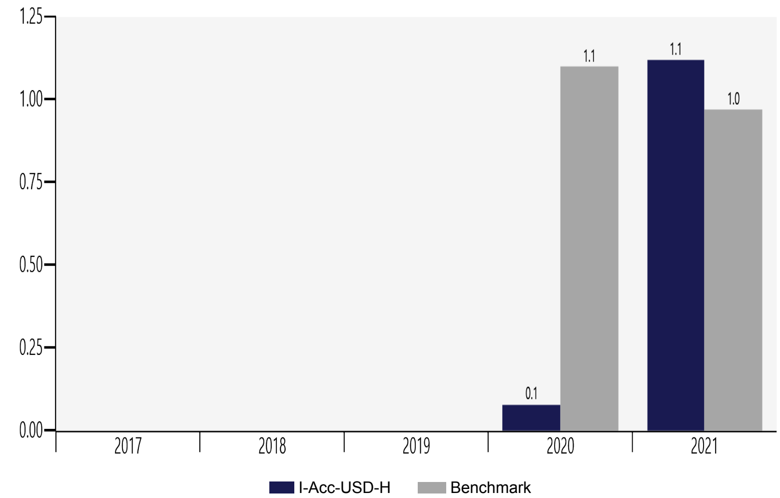
Charges

The charges and fees paid cover the costs of running the Sub-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	None	The percentage indicated 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 advisor or distributor.
Exit charges	None	
Charges taken from the Sub-Fund over a year		
Ongoing charges	0.55%	The percentage shown is based on the charges for the previous financial year (fixed management fees and transfer fees) ending 31 December 2021.Charges may vary from one financial year to another. They do not include performance fees nor portfolio intermediary fees, except in the case of an entry/exit charge paid by the Sub Fund when buying or selling units in another collective investment undertaking.
Charges taken from the Sub-Fund under specific conditions		
Performance fee	10 % of the performance over the reference indicator Euribor 3M +150 basis points , calculated net of management fees over a 5 years reference period, provided that the performance of the Share Class is higher than zero over the relevant reference period. Any past underperformance or negative performance of the Share Class compared to the Reference Indicator over that reference period must be clawed back before a performance fee becomes payable. Amount of performance fee charged in the last financial year : 0.00%	

For further information, please refer to the "Expenses" section of the Fund prospectus available on the website www.tikehaucapital.com, or from Tikehau Investment Management, 32 rue de Monceau, 75008 Paris.

Past performance



The Sub-Fund was created on 10/03/2020.
Share class I-Acc-USD-H was created on 10/03/2020.
Performances displayed opposite are expressed as percentages and after deduction of all fees charged. Past performance varies over time and is not an indication of future performance.
The base currency of the share is USD.
The base currency of the Sub-Fund is EUR.
Investors' attention is drawn to the fact that the management style of the Sub-Fund will never consist in tracking a benchmark indicator. This benchmark indicator may nonetheless be used as an ex-post performance indicator and where relevant, for the purpose of calculating the performance fee.
Benchmark : Euribor 3M +150 basis points

Practical information

Custodian: CACEIS Bank, Luxembourg branch
Taxation: Depending on your tax status, potential capital gains and income arising from holding shares in this Sub-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 Sub-Fund share 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 Sub-Fund and the latest annual and interim as well as the remuneration policy documents 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 bank business day in Luxembourg and in France and is available on Tikehau Investment Management's website : 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 prospectus of the Sub-Fund.
The Sub-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 Sub-Fund prospectus or on the company's website.Each Sub-Fund corresponds to a distinct part of the assets and liabilities of the Fund. As a consequence, the assets of each Sub-Fund are exclusively available to satisfy the rights of investors in relation to that Sub-Fund and the rights of creditors whose claims have arisen in connection with the creation, operation or liquidation of that Sub-Fund.
This document describes a Sub-Fund of the Fund. This Sub-Fund is authorised in Luxembourg and regulated by the Luxembourg financial markets authority, the Commission de Surveillance du Secteur Financier au Luxembourg (CSSF). Tikehau Investment Management is a portfolio management company authorised in France and regulated by the French financial markets authority, the Autorité des Marchés Financiers (AMF).
This key investor information is accurate as at 13/07/2022.