

Key Information Document

PURPOSE

This document contains information about the investment product. It is not a marketing document. This information has been provided to you in accordance with a legal obligation in order to help you to understand what this Product consists of and the potential risks, costs, profits and losses associated with it, and to help you to compare it with other products.

PRODUCT

Name of product: BDL Rempart

Share Class: A

ISIN: FR001400I327

Description: BDL Rempart is a *Fonds Commun de Placement* (FCP) under French law, governed by the European Directive 2009/65/EC (UCITS) and approved in France by the *Autorité des Marchés Financiers* (AMF) under the number FCP20080599.

Product initiator name: BDL Capital Management, 24 rue du Rocher 75008 Paris, France. BDL Capital Management is a management company regulated in France by the *Autorité des Marchés Financiers* (AMF). Please call (+33) 01 56 90 50 90 for more information

Product initiator website: www.bdlcm.com

Date of production/last update: 30/01/2024

Note: *You are about to purchase a product that is not simple and may be difficult to understand.*

WHAT DOES THIS PRODUCT CONSIST OF:

TYPE:

A Mutual Fund (FCP), UCITS subject to European Directive 2009/65 managed by BDL Capital Management (the "Management Company").

DURATION:

The fund was established on 15 April 2005 for a period of 99 years except in the case of early dissolution or extension.

OBJECTIVES:

The Fund seeks to achieve absolute performance, without tracking or replicating the performance of an index, by implementing a long/short equity investment strategy. The fund is actively managed through purchases and sales of equities. These positions may be supplemented by the use of derivatives in order to modify the sensitivity of the fund to the equity markets. The performance of the C share may be compared to the capitalised €STR (reference rate for the eurozone money market).

In order to achieve its management objective, the fund's assets are composed of :

- Shares of companies listed on a stock exchange in a European Union member state and/or in OECD member states up to 100% of the net assets.
- Shares or units of French or European UCITS which may represent up to 10% of its assets.
- Money market instruments up to 100% if visibility and market conditions so require.
- Bonds from European Union and OECD countries up to 100% of the net assets. These bonds may be denominated in Euros or in another currency.

The FCP may use equity swaps and/or contracts for difference tailored to enable it to take either long or short positions, futures, options on the equity/index markets traded on a regulated or over-the-counter market to increase (buy) or decrease (sell) the portfolio's exposure to equity risk, currency swaps, forward exchange instruments, futures or currency options to hedge against or expose itself to currency risk. For hedging or exposure purposes, the FCP may use interest rate swaps, futures and/or options traded on a regulated or over-the-counter market. In order to manage overall credit exposure, the FCP may use individual CDS (Default Swaps) or standardised CDS indices (such as iTraxx or CDX indices), up to a limit of 40% of the FCP's net assets.

The fund's income is fully capitalised.

The positive contribution of ESG criteria may be taken into account in investment decisions but is not a determining factor.

Subscription and redemption requests are centralised each day with the custodian until 11am.

TARGET RETAIL INVESTORS:

This fund is aimed at an investor, whether an individual or a legal entity, who seeks performance on the European equity markets through long/short management over a 3 to 5 year horizon. The amount that is reasonable to invest in this fund depends on the investor's personal situation. To determine this, they must take into account their personal assets, their current and medium-term needs, as well as their desire to take risks or, on the contrary, to favour a prudent investment. It does not offer any guarantee or capital protection.

The positive contribution of ESG criteria can be taken into account in investment decisions but is not a determining factor.

WHAT ARE THE RISKS AND WHAT IS THE POTENTIAL RETURN?

RISK INDICATOR



The SRI is based on the assumption that you will retain the Product for the full recommended holding period of at least 3 years.

The actual risk may differ if you opt to exit before the end of the recommended holding period, and your return could be smaller.

The synthetic risk indicator (SRI) is a way of assessing the level of risk compared to other products. It indicates the likelihood of this product incurring losses in the event of market movements or an inability on our part to pay you.

We have classified this Product in risk class 3 out of 7 which is a low to medium risk class. This means that the potential losses associated with the future performance of the Product are at a medium level and, should the financial markets deteriorate, our ability to pay you may be affected.

The SRI does not take into account the risks associated with :

- **Credit risk:** This is the risk that the credit quality of a corporate issuer will decline or that the issuer will default. Depending on the direction of the Fund's operations, a fall (in the case of a purchase) or rise (in the case of a sale) in the value of the debt securities to which the Fund is exposed may result in a fall in the net asset value.
- **Liquidity risk:** the Fund may invest in mid-cap securities. Mid-caps have a low volume of listed securities. As a result, falls may be more rapid than for large caps. The net asset value may therefore fall rapidly and sharply.
- **Counterparty risk:** the FCP may incur losses in respect of its commitments to a counterparty on its swap, CFD and futures transactions in the event of the latter's default or inability to meet its contractual obligations.
- **The impact of techniques such as derivatives:** the use of financial derivatives may cause the fund to amplify market movements and thus increase or decrease net asset value.

These other risks are described in the fund's prospectus.

If the fund is denominated in a currency other than the official currency of the country in which it is marketed, the return, if expressed in the currency of the country in which it is marketed, may vary according to currency fluctuations. As this product does not provide protection against market fluctuations, you may lose all or part of your investment.

PERFORMANCE SCENARIO:

The figures shown include all the costs of the product itself, but not necessarily all the fees payable to your adviser or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

What you get from this product depends on future market performance. Future market developments are random and cannot be predicted with any accuracy.

The unfavourable, intermediate and favourable scenarios shown are examples using the best and worst performance, as well as the average performance of the product over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you could get in extreme market situations. This type of scenario has occurred for an investment between 1 and 5 years.

| Recommended holding period | | 3 to 5 years | | |
|--------------------------------|---|--------------|---|---|
| Example of an investment | | 10,000€ | | |
| Scenario | | 1 year | 3 years (Minimum recommended holding period) | 5 years (Recommended holding period) |
| Minimum | There is no guaranteed minimum return. You may lose all or part of your investment. | | | |
| Market tension scenario | What you could get back after the deduction of costs | 7 837.83 € | 6 534.30 € | 5 525.81 € |
| | Average annual yield (%) | -21.62% | -13.22% | -11.19% |
| Unfavourable scenario | What you could get back after the deduction of costs | 8 519.20 € | 7 714.47 € | 7 049.40 € |
| | Average annual yield (%) | -14.81% | -8.29% | -6.75% |
| Moderate scenario | What you could get back after the deduction of costs | 9 890.46 € | 10 089.57 € | 10 115.64 € |
| | Average annual yield (%) | -1.10% | 0.30% | 0.23% |
| Favourable scenario | What you could get back after the deduction of costs | 11 490.93 € | 12 861.66 € | 13 694.39 € |
| | Average annual yield (%) | 14.91% | 8.75% | 6.49% |

This table shows how much you could earn over the recommended minimum holding period under different scenarios, assuming you invest €10,000. The different scenarios show how your investment could perform. You can compare them with the scenarios of other products.

The scenarios shown are an estimate of future performance based on the "underlyings" of benchmarks, where historical data is not available over a sufficient period of time, or on past data relating to changes in the value of this Product. They are not an exact indicator. What you get will depend on market developments and how long you hold the Product.

WHAT HAPPENS IF BDL CAPITAL MANAGEMENT IS NOT ABLE TO MAKE PAYMENTS?

The Product is constituted as a separate entity from BDL Capital Management. In the event of BDL Capital Management's failure, the assets of the Product held by the custodian will not be affected. In the event of the custodian's failure, the risk of financial loss of the Product is mitigated due to the legal segregation of the custodian's assets from those of the Product.

HOW MUCH WILL THIS INVESTMENT COST ME?

You may be asked to pay additional costs by the person selling or advising you on the product. If so, they will tell you about these costs and show you how they affect your investment.

The Return on Investment (RIY) shows the impact of the total costs you pay on the performance of this Product. Total costs include one-off, recurring and incidental costs.

The figures are calculated on an investment assumption of €10,000 and are estimates that may change in the future.

COSTS OVER TIME:

| Investment of €10,000 | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years |
|--|--------------------------|---------------------------|---------------------------|
| Total costs | 508 € | 1 440 € | 1 957 € |
| Annual reduction in yield (RIY) | 5.14% | 4.70% | 3.73% |

BREAKDOWN OF COSTS:

The table below shows the annual impact of the various types of costs on the yield that you could obtain on your investment at the end of the recommended investment period and the meaning of the various categories of costs.

| One-off entry or exit costs | | If you exit after 1 year |
|--|---|--------------------------|
| Entry costs | 2% of the amount you pay on entry to your investment. This is the maximum amount you will pay and you may pay less. | Up to 200 EUR |
| Exit costs | We do not charge an exit fee for this product, but the person selling it is entitled to do so. | 0 EUR |
| Recurring costs charged each year | | |
| Other recurring costs | 2.00% of the value of your investment per year. This estimate is based on the actual costs over the past year. | 200 EUR. |
| Portfolio transaction costs | 0.27% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the investments underlying the product. The actual amount varies depending on how much we buy and sell. | 27 EUR |
| Ancillary costs charged under certain conditions | | |
| Performance fee | 20.00% of the outperformance if the performance since the beginning of the financial year is positive, exceeds the performance of the benchmark and if there is no past underperformance to be made up. The actual amount will vary depending on the performance of your investment. The estimated aggregate costs above include the average of the last 5 years, or since inception if the product is less than 5 years old. | 85 EUR |

HOW LONG SHOULD I HOLD IT FOR AND CAN I WITHDRAW MONEY EARLY?

The recommended investment period is 3 to 5 years due to the nature of the underlying of this investment.

However, you may redeem your investment without penalty at any time during this period, or hold the investment for longer.

You can redeem your shares daily, redemption transactions are executed on a daily basis. In exceptional circumstances, your right to request redemption of your investment may be suspended.

HOW DO I MAKE A COMPLAINT?

If you wish to make a complaint, please contact us by post or email:

BDL Capital Management
24, rue du Rocher
75008 Paris
www.bdlcm.com
+33 (0)1 56 90 50 90
bdlcm-compliance@bdlcm.com

OTHER INFORMATION

The fund's prospectus, the latest version of the key information document, as well as the latest annual report and information on past performance over the last ten years, where available, can be obtained free of charge from the offeror's website: www.bdlcm.com, directly from the offeror or www.fundinfo.com. The fund may consist of other types of units. More information on these units can be found in its prospectus or on the website: www.bdlcm.com.

When this product is used as a unit-linked investment option in a life insurance or capitalization contract, additional information about this contract, such as the contract costs which are not included in the costs indicated in this document, the contact person in case of claim, and what happens in the event of the insurance company's failure, are presented in the key information document of this contract, which must be provided by your insurer, broker or any other insurance intermediary in accordance with its legal obligation.