

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: BDLCM Funds Durandal

Share Class: B

ISIN : LU1891683903

Description : Durandal (the “**Sub-fund**”) is a sub-fund of BDLCM Funds (the “**Fund**”), a UCITS subject to the European Directive 2009/65/ managed by BDL Capital Management (the “**Management Company**”).

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:

Durandal (the “**Sub-fund**”) is a sub-fund of BDLCM Funds (the “**Fund**”), a UCITS subject to the European Directive 2009/65/ managed by BDL Capital Management (the “**Management Company**”).

DURATION:

The fund was established on 7th November 2016 for a period of 99 years except in the case of early dissolution or extension.

OBJECTIVES:

The Sub-fund is actively managed with reference to the capitalised €STR index (Euro Short Term Rate) in order to deliver an absolute performance above the index. The composition of the Sub-fund’s portfolio (in terms of components and allocation) is at the discretion of the management company. The Sub-fund may then deviate significantly from the index. However, the index may be used to measure the performance of the Sub-fund. In order to achieve its objective, the Sub-fund is mainly exposed to buying (long) and selling (short) to a diversified portfolio of OECD equities, the Sub-fund may also be exposed through the use of equity derivatives (futures and options listed, CFDs, etc.).

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 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) allows assessing the level of risk compared to other products. It indicates the probability that this product may incur losses in case of market movements or our inability to pay you.

We have classified this Product in risk class 2 out of 7, which is a low-risk class. In other words, potential losses related to the future performance of the product are at a low level, and if the situation were to deteriorate in financial markets, it is very unlikely that our ability to pay you would 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 3 years.

Recommended holding period		3 years	
Example of an investment		10,000€	
Scenario		1 year	3 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	9 146.63 €	8 981.11 €
	Average annual yield (%)	-8.53%	-3.52%
Unfavourable scenario	What you could get back after the deduction of costs	9 475.73 €	9 551.11 €
	Average annual yield (%)	-5.24%	-1.52%
Moderate scenario	What you could get back after the deduction of costs	9 880.95 €	10 252.98 €
	Average annual yield (%)	-1.19%	0.84%
Favourable scenario	What you could get back after the deduction of costs	10 287.11 €	10 956.47 €
	Average annual yield (%)	2.87%	3.09%

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 three 3 years
Total costs	429 €	907 €
Annual reduction in yield (RIY)	4.34%	3.07%

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	1.64% of the value of your investment per year. This estimate is based on the actual costs over the past year.	164 EUR.
Portfolio transaction costs	0.70% 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.	70 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.	0 EUR

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

The recommended investment period is 3 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
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bdlcm-compliance@bdlcm.com

OTHER INFORMATION

This Key Information Document was provided and produced in accordance with Commission Delegated Regulation 2017/653 of 8 March 2017. This Key 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.