

Objective

This document contains essential information about the investment product. It is not a marketing document. This information is provided to you in accordance with a legal obligation, to help you understand what this product is and what potential risks, costs, gains and losses are associated with it, and to help you compare it to other products.

Product

Mandarine Multi-Assets (R shares) (ISIN: LU0982863069)

This Fund is managed by Mandarin Gestion.
A sub-fund of the Mandarin Funds SICAV

Name of the initiator | Mandarin Gestion

Website | www.mandarine-gestion.com/

Product currency | EUR

Contact | Call + 33 (01) 80 1814 80 for more information.

Competent authority of the initiator of the PRIIPS | The Financial Sector Supervisory Commission (Commission de Surveillance du Secteur Financier, CSSF) is responsible for the supervision of the approved Mandarin Funds SICAV in the Grand Duchy of Luxembourg. Mandarin Gestion is approved in France and regulated by the Financial Markets Authority (Autorité des Marchés Financiers).

Date of production | 10/02/2023

Please note

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

What is this product?

Type | Mandarin Multi-Assets is a sub-fund of a SICAV (Société d'Investissement à Capital Variable) under Luxembourg law. Each shareholder has a right of co-ownership in the assets of the SICAV in proportion to the number of shares held.

Duration | The UCI was created on 29/11/2013 and its expected lifetime is 99 years.

Objectives | The objective of Mandarin Multi-Assets (the "Fund") is to build up long-term assets by investing in a diversified portfolio exposed to different asset classes.

On the basis of the results of its fundamental analysis of the macroeconomic and financial environment as well as its forecasts for the evolution of the different asset classes (top-down approach), the management team will invest:

- at least 60% of the Fund's assets in equities of companies of the European Economic Area, in all sectors and all capitalisations. The selection of issuers is based on a discretionary and conviction-based approach ("stock-picking"); and
- the surplus on the international interest rate, foreign exchange and equity markets by implementing multiple strategies – long or short – which combine different performance drivers. To achieve this, the team will implement directional strategies (linked to the general market direction) and relative positions and arbitrage (linked to the relative developments of the markets) on the interest rate, foreign exchange and equity markets.

The Sub-Fund may invest up to 10% of its net assets in units of UCIs or ETFs (trackers).

Financial futures instruments may also be used for hedging, exposure or arbitrage purposes: their use may increase the sub-fund's exposure in excess of net assets. The Sub-Fund's exposure to equity markets will be between 0% and 100% of its net assets, mainly through the listed derivative products.

Management objective: To achieve a higher return than that of its benchmark index.

The Fund takes sustainability risks and ESG characteristics into account in its selection process. In this regard, the Fund promotes environmental or social characteristics within the meaning of Article 8 of the SFDR Regulation. The Fund is subject to a sustainability risk as defined in the risk profile of the prospectus.

The Fund is actively managed.

Environmental, social and governance (ESG) criteria contribute to the manager's decision making, but are not a determining factor in the decision-making process.

Benchmark index | €STR capitalised + 300 basis points. On 1 January 2022, the Fund's index changed (previously: EONIA).

Distribution of income | Capitalisation

Deadline for the centralisation of subscription/redemption orders: Subscription and redemption requests for shares are received by 13.00 on each Luxembourg business day at BNP Paribas, Luxembourg Branch, and shall be executed on the basis of the net asset value in reference to this business day in Luxembourg.

Valuation frequency | Each business day in Luxembourg.

Target retail investors | All subscribers

Insurance | Not applicable.

Maturity date | This product has no maturity date.

Custodian | BNP Paribas, Luxembourg branch

The prospectus, the annual reports and the latest periodical documents, as well as all other practical information, including where to find the latest unit price, are available on our website at www.mandarine-gestion.com or on written request, free of charge, to: Mandarin Gestion - 40 avenue George V - 75008 Paris.

What are the risks and what could I receive in return?

Risk indicator



The risk indicator assumes that you hold the units for five years.

Please note: The actual risk may be very different if you opt for an early exit, and you may receive less in return.

The synthetic risk indicator makes it possible to assess the level of risk of this product in relation to other products. It indicates the likelihood of this product incurring losses in the event of market movements or our inability to pay you.

We have classified the 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 in the low to medium range and,

Performance scenarios (amounts expressed in euro) I

What you get out of this product depends on future market performance. The future trend of the market is random and cannot be accurately predicted. The unfavourable, intermediate and favourable scenarios presented represent examples using the best and worst performance, as well as the average performance of the product over the last ten years. Markets may evolve very differently in the future. The stress scenario shows what you might receive in extreme market situations. This type of scenario occurred for an investment between one and five years.

Recommended holding period: Five years

Example of an investment: € 10,000

Scenarios		If you exit after one year	If you exit after five years (Recommended holding period)
Minimum	As this product does not provide market protection, there is no guaranteed minimum return if you exit before five years. You could lose all or part of your investment.		
Tensions	What you could receive after deducting costs	€ 4,610	€ 3,790
	Average annual return	-53.86%	-17.65%
Unfavourable	What you could receive after deducting costs	€ 8,850	€ 8,560
	Average annual return	-11.46%	-3.06%
Intermediate	What you could receive after deducting costs	€ 10,030	€ 10,240
	Average annual return	0.27%	0.48%
Favourable	What you could receive after deducting costs	€ 12,380	€ 11,700
	Average annual return	23.78%	3.20%

The figures shown include all costs of the product itself as well as fees due to your advisor or distributor. These figures do not take into account your personal tax situation which may also affect the amounts you receive.

This table shows the amounts that you could obtain according to different scenarios and the following parameters:

- an investment of € 10,000;
- and holding periods of one year and five years, the latter being equal to the recommended holding period.

These different scenarios indicate how your investment might perform and allow you to make comparisons with other products.

The scenarios presented are an estimate of future performance based on past data on changes in the value of this investment. They are not an accurate indicator. What you receive will depend on how the market develops and how long you hold the investment or product, as well as your personal tax situation.

It is not easy to exit this product. If you exit the investment before the end of the recommended holding period, there is no guarantee and you may incur additional costs.

What happens if Mandarin Gestion is unable to make payments?

Mandarine Gestion is a portfolio management company approved and monitored by the Financial Markets Authority (Autorité des Marchés Financiers) and must comply with organisational and operational rules, particularly with regard to equity. The investor's funds or the income of the UCI are paid into one or more bank accounts opened in the name of the UCI. Consequently, the default of Mandarin Gestion would not have an impact on the assets of the UCI. The UCI does not benefit from a compensation scheme.

How much will this investment cost me?

You may be asked to pay additional costs by the person selling or advising you about the product. If this is the case, this person will inform you about these costs and show you the impact of these costs on your investment.

Costs over time (amounts expressed in euro):

The tables show the amounts taken from your investment to cover the different types of costs. These amounts depend on how much you invest, how long you hold the product and how the product performs. The amounts shown here are illustrations based on an example of an investment amount and different possible investment periods.

We used the following assumptions:

- that in the first year you would get back the amount you invested (0% annual return). that for the other holding periods, the product evolves as indicated in the intermediate scenario.
- € 10,000 is invested.

	If you exit after one year	If you exit after five years (Recommended holding period)
Total costs	€ 398	€ 1,261
Annual cost impact (*)	3.98%	2.40% each year

(*) It shows the extent to which costs reduce your return annually over the holding period. For example, it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 2.88% before costs are deducted and 0.48% after this deduction.

We may share the costs with the person selling you the product to cover the costs they provide to you. This person will inform you of the amount.

These figures only include any potential fees that the person selling or advising you on the product may charge you. This person will inform you of the actual distribution costs.

Composition of costs:

One-off entry or exit costs		If you exit after one year
Entry costs	2.00% of the amount you pay when you enter the investment. This is the maximum amount you will pay. The person selling you the product will inform you of the actual costs.	EUR 200
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0
Recurrent costs levied each year		
Management fees and other administrative and operating expenses	1.88% of the value of your investment per year. This estimate is based on actual costs over the past year.	EUR 188
Transaction costs	0.30% 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 the quantity we buy and sell.	EUR 30
Ancillary costs levied under certain conditions		
Performance-related fees and profit-sharing fees	15.00% of the outperformance above the benchmark index (€STR capitalised + 300 basis points) in the event of a positive annual performance. The actual amount varies depending on the performance of your investment. The above estimate of total costs includes the average over the last five years.	EUR 76

How long do I have to keep it and can I withdraw money early?

The recommended investment horizon is a minimum of five years due to the nature of the underlying asset of this investment. The shares of this fund are medium-term investment vehicles and should be acquired with a view to diversifying your assets. You can redeem your shares daily, redemption transactions are executed daily. Holding for less than the recommended period is likely to penalise the investor.

How can I make a complaint?

You may make a complaint about the product or the conduct of (i) Mandarine Gestion (ii) a person who provides advice about the product, or (iii) a person who sells the product, by sending an e-mail or a letter to the following persons, as appropriate:

- If your complaint concerns the product itself or the behaviour of Mandarine Gestion: please contact Mandarine Gestion by e-mail (serviceclient@mandarine-gestion.com) or by post, preferably with acknowledgement of receipt (Mandarine Gestion - for the attention of the Risk and Compliance Department - Mandarine Gestion - 40 avenue George V - 75008 Paris). A complaints procedure is available on the company's website at https://www.mandarine-gestion.com/uploads/reg/reg_mandarine_reclamation-traitement_en.pdf
- If your complaint concerns a person who provides advice on or offers the product, please contact that person directly.

Other important information

Past performance information is available at the following link: <https://www.mandarine-gestion.com/CH/en/docs/funds/mandarine-multi-assets/LU0982863069/KID-annex>

Number of years for which past performance data is presented: five years or ten years depending on the date of creation of the unit.

Past performance is not a reliable indicator of future results. The performance presented in this graph is all inclusive of fees. Information on sustainable finance is available at the following link: <https://www.mandarine-gestion.com/CH/en/demarche-responsable>

The prospectus, the annual reports and the latest periodic documents, as well as all other practical information, including where to find the latest share price, are available on our website at www.mandarine-gestion.com or on written request, free of charge, to: Mandarine Gestion - 40 avenue George V - 75008 Paris.

Additional information for investors in Switzerland:

The prospectus for Switzerland, the KIIDs respectively the basic information sheet, the articles of association, the semi-annual and annual reports and other information can be obtained free of charge from the Swiss representative of the Fund: Carnegie Fund Services S.A., 11, rue du Général-Dufour, CH-1204 Geneva, tel: +41 22 705 11 78, web: www.carnegie-fund-services.ch. The payment service in Switzerland is Banque Cantonale de Genève, 17, quai de l'Ile, CH-1204 Geneva. The latest share prices are available at www.fundinfo.com. The risk indicator and the performance scenarios have been calculated and presented in accordance with the provisions of the Fund's home jurisdiction. Historical performance is not an indicator of current or future performance and performance data does not take into account the commissions and costs charged when issuing and redeeming shares. For fund units offered in Switzerland, the place of performance is at the registered office of the representative. The place of jurisdiction is at the registered office of the representative, or at the registered office or place of residence of the investor.