Key Information Document (KID)

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Alken Fund Global Convertible - Class SEUh

A Sub-Fund of the Alken Fund SICAV (Fund) - ISIN: LU1864133423 - Currency: EUR

Manufacturer: AFFM S.A. (we or AFFM) is authorized in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).
The Sub-Fund is authorized in Luxembourg and supervised by the CSSF. For more information, please refer to www.affm.lu or call +352 260 967 242.

The date of production of this KID is: **20/02/2026**

What is this product?

Type: This product is an open-ended common fund (UCITS).

Term: There is no maturity date for this product. The board of directors of the Fund has the authority to decide on a liquidation or closure of the Fund and it may be wound up by decision of an extraordinary general meeting of its shareholders.

Objectives and Investment Policy: We aim to provide capital growth, by investing primarily in a diversified portfolio of Convertibles and Exchangeable bonds globally.

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. The Sub-Fund will invest mainly in Investment Grade assets.

The Sub-Fund will be exposed (through investments or cash) to other currencies than the base currency. 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.

Intended retail investor: Suitable for investors with all levels of knowledge and/or experience, seeking capital growth and who have a 5 years investment horizon. The product does not have any capital guarantee and up to 100% of their capital is at risk.

Practical information

Dealing Frequency: You can buy and sell this product on any business day in Luxembourg.
Distribution Policy: Any income arising from the product is reinvested into it.
Depositary bank: Bank Pictet & Cie (Europe) AG, succursale de Luxembourg.
Use of hedging: This product is denominated in EUR and may be hedged against fluctuations of the Sub-Fund's base currency (USD).

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.

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

Risk Indicator

Lower Risk — Higher Risk

1	2	**3**	4	5	6	7

- The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
- We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of the product to pay you.
- **Be aware of currency risk. Your local currency may be different from the currency of the product. You may receive payments in a currency that is not your local currency, so the final return you will get may depend on the exchange rate between the two currencies.**
- This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.
- Besides the risk included in the risk indicator, additional risks such as operational risks, derivatives risks, sustainability risks and market liquidity risks may have a material impact on the product's performance. Please refer to the "Risk Considerations" and "Sub-Fund in Operation" sections of the Prospectus for more details.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.
The risk indicator assumes you keep the product for 5 years.

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs you pay to the financial intermediary. This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest 10,000 EUR. The unfavourable, moderate, and favourable scenarios presented represent examples using the best and worst performance, as well as the average performance of the product and/or appropriate benchmark over the last 10 years. The markets could develop very differently in the future.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable scenario: This type of scenario occurred for an investment in the product between February 2017 and February 2022.
Moderate scenario: This type of scenario occurred for an investment in the product between February 2020 and February 2025.
Favourable scenario: This type of scenario occurred for an investment in the product between October 2020 and October 2025.

- Example Investment: 10,000 EUR
- Recommended holding period (RHP): 5 years

Performance Scenarios		If you exit after 1 year	If you exit after 5 years (RHP)
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress scenario	**What you might get back after costs**	6,665 EUR	6,231 EUR
	Average return each year	-33.35%	-9.03%
Unfavourable scenario	**What you might get back after costs**	9,179 EUR	11,830 EUR
	Average return each year	-8.21%	3.42%
Moderate scenario	**What you might get back after costs**	10,680 EUR	12,956 EUR
	Average return each year	6.80%	5.32%
Favourable scenario	**What you might get back after costs**	11,762 EUR	14,414 EUR
	Average return each year	17.62%	7.59%

- The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator.
- What you get will vary depending on how the market performs and how long you keep the investment. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if AFFM is unable to pay out?

A separate pool of assets is invested and maintained for each Sub-Fund of the Fund. The Sub-Fund's assets are segregated from those of AFFM and other Sub-Funds. The Fund has entrusted the depositary bank with the safekeeping of the assets, which are kept separated from the depositary bank's assets. A default of AFFM will therefore have no impact on the value of your investment in the product. There is no investor compensation or guarantee scheme provided for this product.

What are the costs?

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment over time. If the product is included as part of another product, e.g. unit linked insurance, there may be other costs for that product.

Costs over time

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

We have assumed: In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

Scenarios	If you exit after 1 year	If you exit after 5 years (RHP)
Total costs	132 EUR	890 EUR
Impact on return per year*	1.32%	1.34%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the RHP your average return per year is projected to be 6.65% before costs and 5.32% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	**0.00%** AFFM does not charge an entry fee, however the person selling you the product may charge you up to a maximum of 2%.	0 EUR
Exit costs	**0.00%** AFFM does not charge an exit fee.	0 EUR
Ongoing costs taken each year		
Management costs and other administrative and operating costs	**0.60%** The impact of the costs that we take each year for managing your investment. This is an estimate based on actual costs over the last year.	60 EUR
Transaction costs	**0.72%** The impact of the costs of buying and selling underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	72 EUR
Incidental costs		
Performance fees	**0.00%** The Sub-Fund does not charge a performance fee.	0 EUR

How long should I hold it and can I take money out early?

Recommended holding period (RHP): 5 years. It was defined and based on the risk and reward profile of the product.

Investors are able to redeem on a daily basis (on Luxembourg bank business days) as described in the prospectus without any additional fee. Any redemption occurring before the end of the RHP may adversely impact the performance profile of the product.

How can I complain?

If you want to make a complaint about the product, the Manager, or a person advising on, or selling, the product, please visit www.affm.lu. Alternatively, write to AFFM S.A., Complaints Manager at 3, Boulevard Royal L-2449 Luxembourg, Luxembourg or by E-Mail to compliance@affm.lu. If you have a complaint about the person who advised you about this product, or who sold it to you please contact them for their complaints process. More information on the complaint handling process are available on www.affm.lu.

Other relevant information

This Sub-Fund is promoting environmental and/or social characteristics as per Article 8 of Regulation (EU) 2019/2088 (SFDR). We aim at investing in companies which have both, an attractive long-term value creation and which adopted a sustainable development approach following the ESG investment policy of the Investment Manager Alken Asset Management Ltd., please refer to www.alken-am.com/esg. ESG assets constitute a major part of the portfolio, at least 80% of the portfolio will consist of sustainable companies. Voting rights are methodically exercised and there may be engagement with companies to positively influence ESG practices.

You may find the prospectus, statutes, KID, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.alken-fund.com. You may also request a copy of such documents at the registered office of AFFM. Further information in respect of the past performance of the product including previous performance scenario calculations which are published monthly may be found at www.alken-fund.com. Performance information of the product for the past 10 years is available at www.alken-fund.com.