Please refer to the fund's prospectus and KID, and if necessary, contact your usual advisor before making any final investment decision.

FACTSHEET JULY 2026

TIKEHAU 2029 – F-ACC-EUR

SUMMARY RISK INDICATOR

Lowest risk — Highest risk

Typically lower return — Typically higher return

1	**2**	3	4	5	6	7

The risk indicator assumes you keep the product for on 31/12/2029 depending on the recommended holding period.

INVESTMENT OBJECTIVE

Tikehau 2029 is a "buy and hold "* dated credit fund, with 100% of its net assets invested in Investment Grade issuers**. It may invest up to 25% of its net assets in high-yield debt securities with speculative characteristics, and up to 30% of its net assets in subordinated financial bonds. At 12/31/2029, its end-of-life date, the bonds will have a residual maturity of no more than 6 months (final maturity of the product or early redemption options at the Fund's discretion). * Strategy mainly based on the holding of bonds, although the manager may carry out arbitrages. ** In the event of a downgrading of certain issuers already in the portfolio, the Fund may be exposed to non-investment-grade issuers up to a maximum of 20% of its net assets.

KEY FIGURES – 07/31/2026

NAV : **€ 115.98**
AuM : **€ 275m**
Volatility (last 12 month rolling) : **2.3%**
12 month rolling volatility computed from daily data

MAIN CHARACTERISTICS OF THE FUND

ISIN Code : **FR001400K2M2**
Bloomberg Ticker : **TIK29FA FP Equity**
Fund's inception : **20/11/2023**
Portfolio Manager(s) : **Laurent Calvet, Benoit Martin**
Legal form : **FCP**
Morningstar's classification : **Fixed Term Bond**
Reference currency : **EUR**
Allocation of results : **Accumulation**
Custodian : **CACEIS Bank France**

MAIN ADMINISTRATIVE FEATURES

Entry Fees : **3% maximum - as of the date of this document, the management company does not charge any entry fees; however, certain financial intermediaries may charge such fees, which can be up to the percentage indicated of the subscription amount.**
Exit Fees : **None**
Subscription fees paid to the fund : **None**
Redemption fees paid to the fund : **None**
Maximum applicable management fee, all taxes included : **0.65%**
Performance fees : **There is no performance fee for this product.**
Other admin fees : **0.10%**
Initial minimum subscription : **€ 100.00**
Liquidity : **Daily**
Subscription/Redemption : **daily before 12:00pm**
NAV : **Unknown**
Payment delivery : **D+2**

PROSPECTUS BENCHMARK

Annualized performance at least equal to 4.35%, net of management fees, over a minimum investment period of 6 years.

PERFORMANCES

Past performance does not predict future results, displayed net of management fees, and computed each year dividends reinvested, in the Fund's reference currency (according to the currency of the State of residence of the investors, the returns may increase or decrease as a result of currency fluctuations). The achievement of the investment objective is not guaranteed.

RISKS

The main risks of the Fund are the risk of capital loss, counterparty risk, liquidity risk, sustainability risk and credit risk (this Fund can invest 25% of its assets in bonds with low credit quality; it therefore carries very high credit risk). For a full and detailed description of all risks, please refer to the Fund's prospectus available on the Company's website. The materialisation of one of these risks could lead to a drop in the Fund's net asset value.

Please refer to the Fund's prospectus to obtain all the information regarding the terms and operation of the Fund.

MARKET OUTLOOK

Macroeconomics and markets. July was marked by renewed tensions between the United States and Iran, following the collapse of the memorandum of understanding signed in June and the resumption of hostilities. Despite some easing at month-end, concerns surrounding the Strait of Hormuz and broader regional risks drove a sharp rise in oil prices, with Brent up 23.6% to USD 90, after having traded above USD 100 during the month. At the same time, geopolitical tensions involving Russia and Ukraine, together with El Niño-related risks, supported agricultural commodities, as illustrated by wheat, which rose by 10.1%.

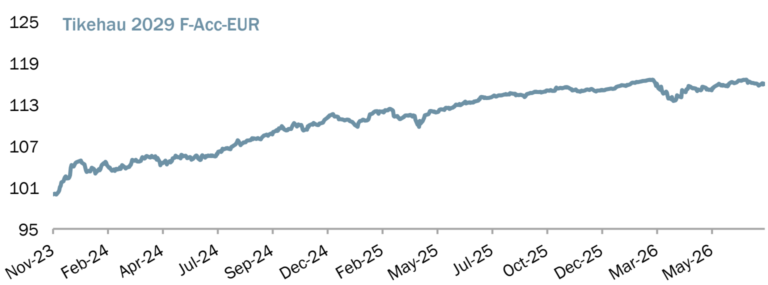
Central banks remain attentive to a more reflationary environment, which continues to weigh on bond markets and push long-end yields higher on both sides of the Atlantic. Against this backdrop, the ECB left its key rates unchanged in July, while signalling that a rate hike in September remained possible. The German 10-year yield thus rose by 35 bps to 3.20%, its highest level since 2011. The Fed also left rates unchanged, without providing further visibility on the path ahead, contributing to a steepening of the US yield curve. The US 10-year yield increased by 27 bps to 4.74%, while the 30-year yield reached 5.27%, its highest level since 2007. The BoE likewise kept its policy rates unchanged, adopting a somewhat more dovish tone, although the 10-year Gilt still rose by 29 bps over the month.

European equities ended the month up 1.3% (Stoxx Europe 600), outperforming the US S&P 500 (-0.1%) amid pronounced sector rotation. European high yield credit declined by 0.34% (HEC0®), outperforming the investment grade segment (-0.97%, ER00®), which was heavily impacted by the sharp rise in rates. Junior subordinated financial bonds posted a return of -0.2% in euro terms (Coco® index), ahead of subordinated (EBSL®, -0.79%) and senior (EB3A®, -0.73%) segments.

Positioning. Tikehau 2029 posted a negative performance in July, but significantly outperformed European investment grade (ER00®, -0.97%, used for reference purposes only). In an environment of rising yields, driven by renewed tensions in the Middle East, the fund's lower interest-rate duration provided relative support to performance. It stood at 2.80 years, compared with 4.44 years for the index. The fund's yield to maturity was 3.89%.

Source: Bloomberg, Tikehau IM, data as of 31 July 2026.

NET ASSET VALUE EVOLUTION



PERFORMANCES

Past performance does not predict future returns

ANNUAL PERFORMANCES	2025	2024
Tikehau 2029 F-Acc-EUR	+4.1%	+6.0%

ROLLING PERFORMANCE	1 month	3 months	6 months	YTD	1 year	18 months	Inception
	-0.5%	+0.7%	-0.2%	+0.6%	+1.4%	+3.9%	+16.0%

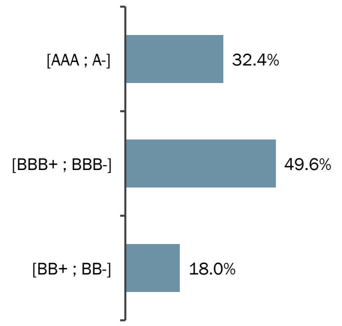
Source : Tikehau Investment Management, data as of 07/31/2026.

RISK INDICATORS & ACTUARIAL DATA

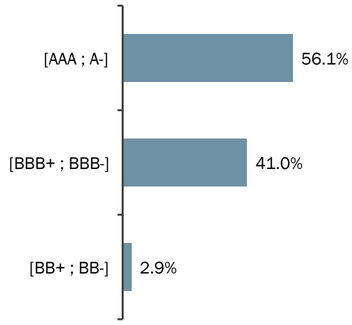
Number of issuers : **52**
Currency Risk : **hedged**
Actuarial yield[1] : **3.9%**
Yield to maturity [1] : **3.9%**
Modified duration[2] : **2.8**
Spread Duration[2 & 3] : **2.9**
Average maturity of bonds : **3.3**
Average coupon[4] : **4.2%**
Average rating[5] : **BBB+**

[1] The actuarial yield (YTW) and yield to maturity (YTM) are characteristics of the portfolio as of the date of this document: they are in no way a management objective, nor a guarantee, nor a promise of yield or performance, and are not a reliable indicator of performance. They are calculated excluding fees, potential hedging costs, and issuer defaults. The YTM is a weighted average of our estimates of the yields of the bonds held until their maturity and the YTW as a weighted average of our estimates of the yields of the bonds held until their probable call date (estimated by Tikehau IM). They may differ from the performance achieved at the end of the product's life, notably depending on the reinvestment conditions of cash generated by possible repayments or refinancings between their effective dates and the end of the product's life and are subject to market risks. Net yields after fees will always be lower. Yields expressed in another currency are calculated by applying forward exchange rate curves to estimate the future cash flows of the bonds in the currency of the share class.
[2] Source: TIM, calculated from estimated repayment dates to date.
[3] Indicator measuring the impact of the issuers' spreads variation on performance
[4] Figure calculated on the portfolio, ex-cash
[5] Figure calculated on the portfolio, cash included

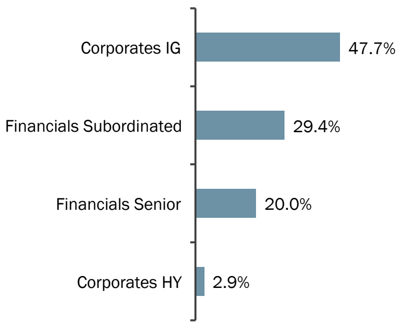
BREAKDOWN BY RATINGS - ISSUANCES



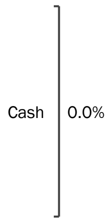
BREAKDOWN BY RATINGS - ISSUERS



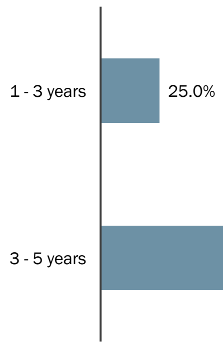
BREAKDOWN BY ISSUERS TYPE



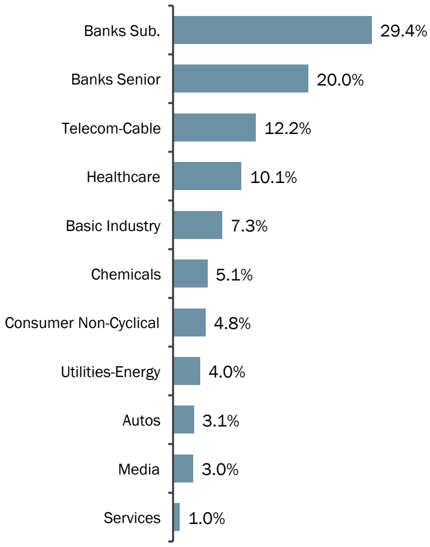
BREAKDOWN CASH & SHORT TERM INVESTMENTS



BREAKDOWN BY MATURITIES



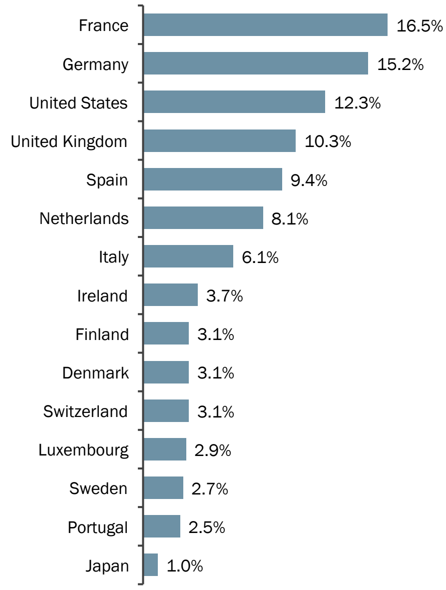
BREAKDOWN BY SECTOR



TOP 10 ISSUERS

DEUTSCHE BANK	4.6%
AT&T	3.1%
STORA ENSO	3.1%
ING	3.1%
BNP PARIBAS	3.1%
SOCIETE GENERALE	3.0%
NETFLIX	3.0%
CELLNEX	3.0%
FRESENIUS	3.0%
EUROFINS	3.0%

BREAKDOWN BY COUNTRY



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