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

FACTSHEET OCTOBER 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 – 10/30/2026

NAV : **€ 115.00**
AuM : **€ 258m**
Volatility (last 12 month rolling) : **2.4%**
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, Benjamin Pesquier**
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. Inflation remained persistent in Europe and the US, largely driven by energy: Brent rose 13.6% to nearly US$118/barrel and European natural gas gained 43.0%, as the Middle East conflict continued with no clear diplomatic resolution in sight. September inflation reached 3.7% in the US and 3.8% in the euro area. Second-round effects remained limited, but core inflation warrants vigilance. Activity proved resilient, with Q3 GDP growth of 0.8% in the US and 0.4% in the euro area, despite marked regional disparities, including a 0.1% contraction in France.

The Fed and ECB held policy rates steady. Markets largely expect a 25bp hike from each in December and more than two hikes through 2027, below peak expectations during the month. Sovereign yields eased, partially decoupling from energy markets after moving together since March. France was a clear exception amid economic, fiscal, political and social uncertainty, with the OAT–Bund spread closing near 165bp.

European equities (STOXX Europe 600: +1.87%) outperformed the S&P 500 (-0.93%). Renewed uncertainty over AI spending and monetisation across the value chain weighed on technology stocks, particularly in the US (Nasdaq 100: -6.65%). High yield returned -1.00% (HEC0), with spreads widening 55bp, while investment grade benefited from lower yields (ER00: +0.76%). Bank debt remained resilient: CoCos returned +0.06% in euros, Tier 2 (EBSL) +0.36% and senior debt (EB3A) +0.57%, significantly outperforming the STOXX Europe 600 Banks (-10.55%).

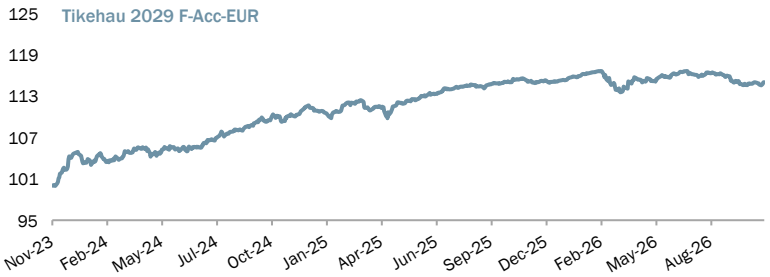
Portfolio Positioning. Tikehau 2029 underperformed European investment grade in October, as measured by the ICE BofA Euro Corporate Index (ER00®: +0.76%, used for comparison purposes only). Lower interest rates and the fund's shorter duration explain this underperformance: portfolio duration stood at 2.64 years versus 4.33 years for the index.

AT1 securities contributed +4bp, senior financial bonds +10bp and corporate bonds +18bp.

The fund's yield to maturity stood at 4.49%.

Source: Bloomberg, Tikehau IM. Data as at 30 October 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
	+0.3%	-0.8%	-0.2%	-0.3%	-0.5%	+2.7%	+15.0%

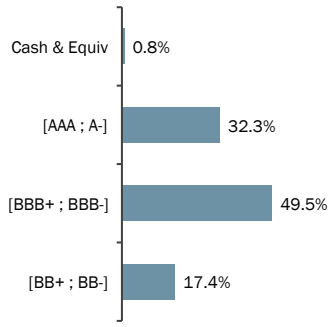
Source : Tikehau Investment Management, data as of 10/30/2026.

RISK INDICATORS & ACTUARIAL DATA

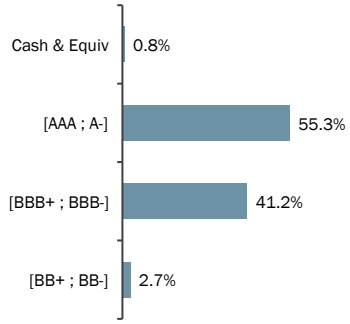
Number of issuers : **52**
Currency Risk : **hedged**
Actuarial yield[1] : **4.5%**
Yield to maturity [1] : **4.5%**
Modified duration[2] : **2.6**
Spread Duration[2 & 3] : **2.7**
Average maturity of bonds : **3.0**
Average coupon[4] : **4.2%**
Average rating[5] : **BBB+**

[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

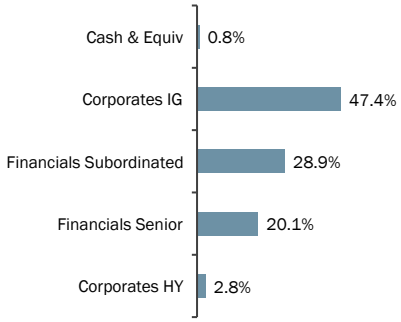
BREAKDOWN BY RATINGS - ISSUANCES



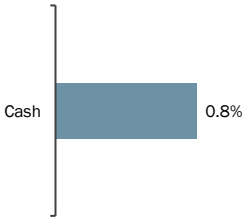
BREAKDOWN BY RATINGS - ISSUERS



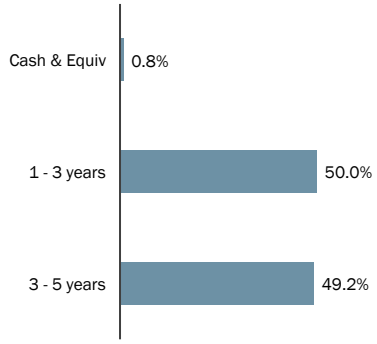
BREAKDOWN BY ISSUERS TYPE



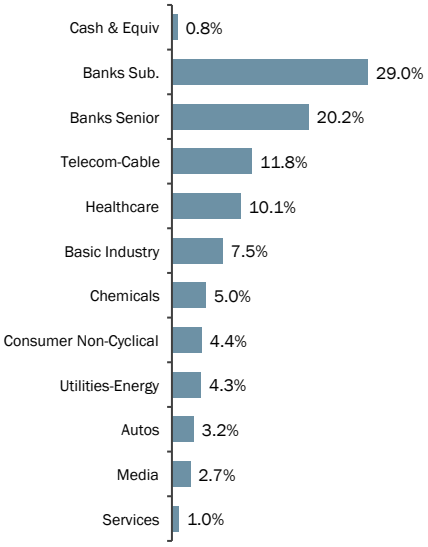
BREAKDOWN CASH & SHORT TERM INVESTMENTS



BREAKDOWN BY MATURITIES



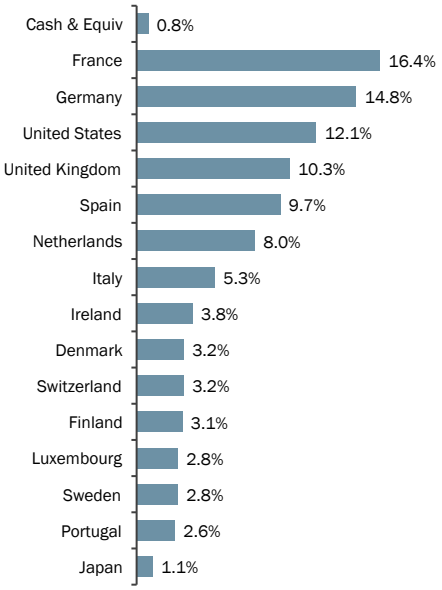
BREAKDOWN BY SECTOR



TOP 10 ISSUERS

DEUTSCHE BANK	4.6%
SOCIETE GENERALE	3.1%
FRESENIUS	3.1%
STORA ENSO	3.1%
AT&T	3.0%
CELLNEX	3.0%
SEB BANK	2.9%
LLOYDS	2.8%
NETFLIX	2.8%
EUROFINS	2.7%

BREAKDOWN BY COUNTRY



WARNING The information contained in this document is confidential and is not contractually binding nor certified by auditors. The contents of this document are for informational purposes only and relates to undertakings for collective investments (UCI) managed by Tikehau Investment Management (TIM) and do not constitute investment advice. Past performance is not a reliable indicator of future performance. Investors may lose some or all of their capital, as the capital in the UCI is not guaranteed. TIM may not be held liable for any investment decision based on this document. Access to the products and services presented herein may be restricted for some individuals or countries. Taxation depends on the situation of the individual. The risks, fees and recommended investment period for the UCI presented are detailed in the KID and prospectuses available on Tikehau Investment Management's website. The KID must be made available to the subscriber prior to purchase. The main risks factors of the Fund are: risk of capital loss, liquidity risk, equity risk, risk of investing in speculative high-yield securities, interest rate risk, risk of engaging in forward financial instruments, counterparty risk, currency risk. The KID, the prospectus, as well as the latest annual and semi-annual reports, are available on the management company's website (http://www.tikehauim.com) and also free of charge in the local facilities as set out in the documentation of the UCI. Prospectus for Switzerland, Articles of Association, PRIIPS KID and annual and semi-annual reports are available free of charge from our Swiss Representative CACEIS (Switzerland) SA, Route de Signy 35, 1260 Nyon, Switzerland. Payment Service in Switzerland is CACEIS Bank, Montrouge, Nyon branch / Switzerland, Route de Signy 35, 1260 Nyon, Switzerland. The Fund may be made up of other types of share classes. You will be able to find more information on these share classes in the SICAV's prospectus or on the company's website.

TIKEHAU INVESTMENT MANAGEMENT
32,rue Monceau 75008 PARIS
Tél. : +33 1 53 59 05 00 - Fax : +33 1 53 59 05 20

RSC Paris 491 909 446
Numéro d'agrément AMF : GP07000006