Key Information Document

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 Europe Microcap (R shares)
(ISIN: LU1303940784)

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

Name of the initiator I Mandarine Gestion
Website I www.mandarine-gestion.com/
Product currency I EUR
Contact I Call + 33 (01) 53 40 20 20 for more information.
Competent authority of the initiator of the PRIIPSI The Financial Sector Supervisory Commission (Commission de Surveillance du Secteur Financier, CSSF) is responsible for the supervision of the approved Mandarine Funds SICAV in the Grand Duchy of Luxembourg. Mandarine Gestion is approved in France and regulated by the Financial Markets Authority (Autorité des Marchés Financiers).
Date of production I 02/01/2026

Please note

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

What is this product?

Type I Mandarine Europe Microcap 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 I The UCI was created on 31/12/2013 and its expected lifetime is 99 years.

Objectives I Mandarine Europe Microcap (the 'Fund') is a European equity fund mainly invested in micro and small caps with significant potential for growth.

The objective of the Fund, managed on a discretionary basis, is to achieve long-term growth superior to its benchmark index over the recommended investment horizon of five years: 50% MSCI® Europe Micro Cap – Net Returns + 50% MSCI® Europe ex UK Micro (dividends reinvested). However, the Fund's objective is not to replicate the performance of this index in any way.

The Fund will invest at least 75% of its net assets in shares of companies which have their registered offices located within the European Economic Area (EEA). Within this framework, the Fund will invest predominantly in European micro and small caps equities.

The Fund benefits from an non-financial rating of the issuers in its investment universe. The construction of this rating is based on the proprietary ESG-View system, which is based on 4 pillars: Environment (E), Social (S), Governance (G) and Stakeholders (SH). The analysis of the non-financial indicators that make up the pillars results in a score ("ESG-View Score") for each pillar, ranging from -2 to +2. The Fund excludes issuers with the lowest ESG-View rating (on a scale ranging from -2 to 2, with 2 being the best) in order to achieve an exclusion rate of at least 25% in the Analysed Universe as from 1 January 2025, and 30% as from 1 January 2026, in number of issuers or in weight.

The Fund may invest up to 25% of its net assets in money market instruments or debt securities, Euro Medium Term Note (EMTN) and all other types of eligible bond or monetary securities.

The Fund may invest up to 10% of its net assets in UCITS units.

Financial futures instruments may be used for hedging or exposure purposes.

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.

Benchmark index I 50% MSCI® Europe Micro Cap – Net Returns + 50% MSCI® Europe Micro Ex UK

Distribution of income I 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 I Each business day in Luxembourg.

Target retail investors I All subscribers

Insurance I Not applicable.

Maturity date I This product has no maturity date.

Custodian I BNP Paribas, Luxembourg branch

The prospectus, the annual reports and the latest periodic 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: Mandarine Gestion - 30 avenue Kléber - 75016 Paris.

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

Risk indicator



Lowest risk *Highest risk*

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 4 out of 7, which is a medium risk class.This means that the potential losses associated with the future performance of the product are in the medium range and, should the situation on the financial markets deteriorate, it is possible that our ability to pay you will be affected.

Discretionary management risk I The management style is based on anticipating various market trends; there is a risk that the Fund may not be invested in the best-performing markets at any particular time.

Credit risk I It represents the potential risk of a sudden deterioration in the quality of an issuer or its default.

Liquidity risk I It represents the drop in price that the Fund would potentially have to accept in order to sell certain assets for which there is insufficient demand on the market.

Guarantee I The Fund's capital is not guaranteed.

Performance scenarios (amounts expressed in euro) I

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

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.

Recommended holding period: 5 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**	**€4,500**	**€3,890**
	Average annual return	-54.95%	-17.20%
Unfavourable	**What you could receive after deducting costs**	**€7,250**	**€8,740**
	Average annual return	-27.55%	-2.66%
Intermediate	**What you could receive after deducting costs**	**€10,520**	**€13,920**
	Average annual return	5.23%	6.83%
Favourable	**What you could receive after deducting costs**	**€17,470**	**€21,230**
	Average annual return	74.70%	16.25%

This type of unfavourable scenario occurred for an investment between December 2021 and December 2025, the intermediate scenario between June 2019 and June 2024 and the favourable scenario between June 2016 and June 2021.

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

What happens if Mandarine 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 Mandarine 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	**€466**	**€2,187**
Annual cost impact (*)	4.71%	3.33% 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 annual return is expected to be 10.17% before deduction of costs and 6.83% after this deduction.

We may share the costs with the person selling you the product to cover the services 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.

Breakdown 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.	€200
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	€0
Recurrent costs levied each year		
Management fees and other administrative and operating expenses	2.20% of the value of your investment per year.This estimate is based on actual costs over the past year.	€216
Transaction costs	0.28% 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 28
Ancillary costs levied under certain conditions		
Performance-related fees and profit-sharing fees	20.00% of the outperformance above the Benchmark (50% MSCI® Europe Micro Cap – Net Returns + 50% MSCI® Europe Micro ex UK) 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 22

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 - 30 avenue Kléber - 75016 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/FR/en/docs/funds/mandarine-europe-microcap/LU1303940784/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/FR/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 - 30 avenue Kléber - 75016 Paris.

When this product is used as a unit-linked carrier in a life insurance or capitalisation contract, additional information on this contract, such as the costs of the contract, which are not included in the costs indicated in this document, the contact in the event of a claim and what happens if the insurance company defaults, is set out in the key information document for this contract, which must be made available by your insurer or broker or any other insurance intermediary in accordance with its legal obligation.