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 Global Transition (R shares)
(ISIN: LU2257980289)

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) 80 1814 80 for more information.
Competent authority of the initiator of the PRIIPS I 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 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 I Mandarine Global Transition 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 31/12/2020 and its expected lifetime is 99 years.

Objectives I Mandarine Global Transition (the "Fund") is an international equity fund whose objective is to achieve a net return in excess of the MSCI ACWI Net Total Return EUR Index (all countries world index) NR over the recommended investment period of five years, through a diversified portfolio made up of company shares of all capitalisations and from all geographic areas, and whose economic model, products or services respond, in accordance with the analysis of the management company, significantly and positively to the challenges of energy and ecological transition.

The investment strategy is based on a selection of shares of companies involved in services or sectors of activity linked to sustainable development and the environment and, more specifically, to energy and ecological transition. The Fund will seek – through a "growth & quality" approach – to finance and capture the growth dynamics of companies native to the ecological transition, solution providers or companies in transition to a low-carbon economy.

The Fund will select companies whose economic model, products or services and production process relate to "Eco-Activities" which contribute – according to the analysis of the Management Company – significantly and positively to the energy and ecological transition and counteract global warming.

In this context, the Fund's assets will be made up of:

- minimum of 50% of net assets in Type I companies – "Significant Green Share" (companies generating than 50% of their turnover in Eco-Activities);
- maximum of 50% of net assets in Type II companies – "Moderate Green Share" (companies generating 10% to 50% of their turnover in Eco-Activities);
- maximum of 20% of net assets in Type III companies – "Diversification" (those generating less than 10% of their turnover in Eco-Activities).

Companies with economic activities assessed as contrary to the energy and ecological transition or currently attracting controversy shall be excluded.

As a minimum, the Sub-fund invests up to 80% of its assets in listed equities of any market capitalisation and in all geographic areas, a significant proportion of which are in issuers in emerging countries (25% max.).

Since a large majority of the securities relating to the topic of climate change are small or mid-cap companies, the Sub-fund may consist of up to 100% maximum of small or mid-cap companies. Currency risk may reach 100% of net assets.

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

The objective of the Fund is sustainable investment within the meaning of Article 9 of the SFDR Regulation; it is subject to the information publication requirements of the aforementioned Article 9. The Fund is subject to a sustainability risk as defined in the risk profile of the prospectus.

Benchmark index I MSCI ACWI Net Total Return EUR Index

Distribution of income I Capitalisation

Deadline for the centralisation of subscription/redemption orders I Subscription and redemption requests for units shall be received on each Luxembourg bank business day by 13.00 at the latest

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 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: Mandarine Gestion - 40 avenue George V - 75008 Paris.

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

Risk indicator

1 2 3 **4** 5 6 7

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

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**	**€ 3,560**	**€ 2,470**
	Average annual return	-64.39%	-24.38%
Unfavourable	**What you could receive after deducting costs**	**€ 7,980**	**€ 8,630**
	Average annual return	-20.17%	-2.90%
Intermediate	**What you could receive after deducting costs**	**€ 10,030**	**€ 10,200**
	Average annual return	0.26%	0.40%
Favourable	**What you could receive after deducting costs**	**€ 17,650**	**€ 18,830**
	Average annual return	76.54%	13.49%

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 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	**€ 442**	**€ 1,498**
Annual cost impact (*)	4.42%	2.83% 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 3.23% before costs are deducted and 0.40% 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	2.23% of the value of your investment per year. This estimate is based on actual costs over the past year.	EUR 223
Transaction costs	0.49% 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 49
Ancillary costs levied under certain conditions		
Performance-related fees and profit-sharing fees	15.00% of the outperformance above the benchmark index (MSCI ACWI Net Total Return EUR Index) 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 7

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/GB/en/docs/funds/mandarine-global-transition/LU2257980289/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/GB/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.