

## Objectives and investment policy

The investment objective of the Sub-Fund is to achieve an absolute positive performance over the recommended investment period by investing in fixed or variable coupon bonds and debt securities rated as speculative with an anticipated maturity of less than three years.

The Sub-Fund promotes environmental and social characteristics according to article 8 of the SFDR. The environmental and social (“E/S”) characteristics promoted by the Sub-Fund consist of excluding certain issuers and sectors which are not in line with the Management Company’s values while favouring issuers with a better ESG profile. The Sub-Fund will invest in bonds and debt securities rated as speculative, denominated in Euro with an anticipated maturity of less than three years. The investment universe of the Sub-Fund is mainly composed of bonds and debt securities issued by companies of OECD countries and whose rating is lower or equal to BB+ (Standard & Poor’s or Fitch) or Ba1 (Moody’s) or via an internal analysis of the Management Company or which are unrated. Bonds and debt securities denominated in USD will be hedged in Euro. The Sub-Fund will not invest in securities issued by Distressed Companies.

The management process of the Sub-Fund relies mainly on a “bottom up” analysis. With this analysis, the Management Company selects issuers whose liquidity situation is sufficient to allow a particular issuer to meet its short term obligations. The Management Company will seek to realise a gain for the Sub-Fund by receiving coupons and, potentially, by a convergence of the discounted price at which the bond or debt security has been bought with its par price. Furthermore, the Sub-Fund may invest in bonds and debt securities with a legal maturity of more than 3 years if the credit analysis shows a high probability of repayment of its obligations by the issuers before that 3 years period.

The Sub-Fund may invest up to 100% of its portfolio in debt securities and/or Money Market Instruments. The Sub-Fund’s portfolio is mainly invested in debt securities and bonds issued by private sectors entities rated as speculative, i.e. whose rating is lower or equal to BB+ (Standard & Poor’s or Fitch) or Ba1 (Moody’s) or via an internal analysis of the Management Company or which are unrated. The Sub-Fund may also invest in Euro-denominated bonds or debt securities of issuers that are rated “investment grade” (i.e. with a rating equal or higher to BBB- (Standard & Poor’s or Fitch) or Baa3 (Moody’s) or, or via an internal analysis of the Management Company up to 30% of the assets of the Sub-Fund). The Sub-Fund may only invest in securities denominated in Euro and will mainly invest in fixed coupon securities. The Sub-Fund shall invest at least 80% of its assets in bonds and debt securities. The Sub-Fund may invest up to 100% of its portfolio in bonds and debt securities with fixed or variable coupon, Treasury bills, obligations and negotiable debt securities from the public or private sectors of countries belonging to the Euro zone. The Sub-Fund may also invest in EUR denominated negotiable debt securities with a term of less than 3 months, issued by issuers with a minimum rating of A1 or P1 (Standard & Poor’s or Fitch) or via an internal analysis of the Management Company. The Sub-Fund is managed within a sensitivity range of between 0 and 5, with no maturity restrictions on single securities. The Management Company does not exclusively and mechanically use the ratings issued by rating agencies and shall implement its own internal analysis.

The Management Company may use financial instruments traded on a regulated market, such as futures (interest rate and equity index futures) and options (interest rate and equity index options). Futures and options may be used to expose the portfolio to or hedge it against interest rate or equity risk. These instruments may be used subject to a limit of 100% of the Sub-Fund’s net assets and provided that the Sub-Fund’s overall sensitivity range of between 0 and 10 is respected. OTC forward foreign exchange contracts will also be used to hedge foreign currency risk of the portfolio or hedged Share Classes.

**Minimum recommended investment period:**

3 years – this Sub-Fund may not be suitable for investors wishing to withdraw their contribution before the end of this period.

**Calculation and appropriation of income:**

Capitalisation.

**Subscription and redemption procedures:**

Each Valuation Day is a Subscription Day and the Redemption Day. The Cut-Off Time for subscription and redemption applications is 12 pm CET on the Subscription Day or the Redemption Day.

Subscription and redemption applications must be settled by the end of the Subscription Settlement Period or the Redemption Settlement Period, which is 2 Business Days following the Subscription Day or the Redemption Day. A swing pricing mechanism with a triggering threshold has been implemented by the management company and is applied when calculating the net asset value (see Risk and reward profile section below and prospectus).

## Risk / reward profile

Lower risk, Higher risk,  
 ← potentially lower rewards potentially higher rewards →



The level 3 risk indicator is explained by the fact that the Sub-Fund invests in speculative securities. The downward movements of prices of such securities may be faster and more violent than non-speculative securities, resulting in a faster and more significant fall in net asset value.

The historical data used to calculate this indicator may not be a reliable indication of the future risk profile of the UCITS.

The risk category shown is not guaranteed and may shift over time.

The lowest category does not mean “risk free”.

The synthetic indicator may be affected by the swing pricing mechanism with a triggering threshold, insofar as it is likely to increase the volatility of the net asset value. The parameters of swing pricing are defined by the management company in application of the swing pricing policy that it has defined.

### Materially risks not adequately captured by the indicator

**Credit risk:** Deterioration in the solvency of an issuer may provoke a fall in the value of the securities that it has issued, and subsequently in the net asset value of the Sub-Fund. This risk is measured by credit sensitivity. In the event of default on payment, the value of the securities may be zero.

**Counterparty risk:** This risk relates to the possibility of default by a counterparty, leading to payment default. Payment default by a counterparty may lead to a fall in the net asset value of the Sub-Fund.

**Impact of management process:** The use of derivatives and the temporary purchase and disposal of securities may cause significant variations in the net asset value of the Sub-Fund.

## Charges

The charges you pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	3%
Exit charge	None

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. In some cases you might pay less.

### Charges taken from the Sub-Fund over a year

Ongoing charges	0.43% including taxes (*)
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### Charges taken from the Sub-Fund under certain specific conditions

Performance fee	None
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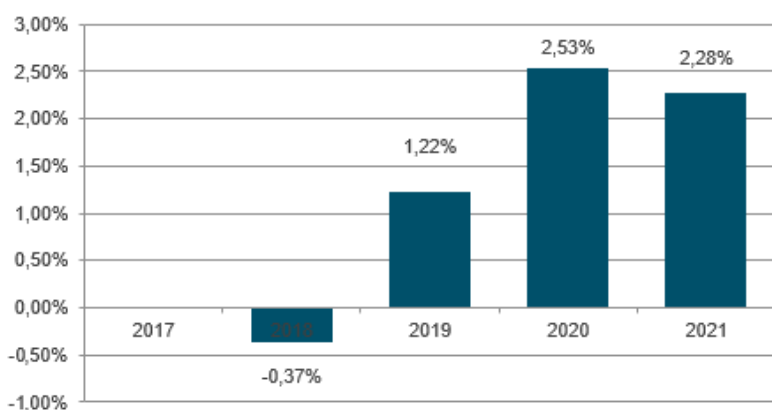
Entry charge / exit charge: the investor can obtain the actual amount from the Management Company or the distributor.

The ongoing charges exclude: performance fees, portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking.

**For more information about charges, please refer to the "fees" section of the Sub-Fund's prospectus, which is available on request from the Management Company.**

(\*) Investors are advised that the "ongoing charges" figure is based on fees from the previous financial year, closed in December 2021, and that this figure may vary from one year to the next.

## Past performance



■ SCOR FUNDS - EURO SHORT DURATION HIGH YIELD - IC EUR

Past performance is not a reliable indicator of future results.

Fees are included in the performances shown.

Year of creation of the share

2017

Currency

EUR

## Practical information

### Depositary

BNP PARIBAS, Paris, Luxembourg branch

### Where and how to obtain information about the UCITS (prospectus / annual report / half yearly report)

This key investor information document describes a compartment of a UCITS. The prospectus and the most recent annual and interim documents will be sent out in English, free of charge, within 8 days of a written request addressed by the shareholder to:

SCOR Investment Partners SE - Sales and Marketing department - 5 Avenue Kléber 75795 Paris Cedex 16 – France

The assets of each compartment are segregated by law. An investor in the compartment has the right to exchange its investments in shares of the compartment for shares of another compartment as further provided for in the prospectus.

### Where and how to obtain other useful information including the net asset value

The net asset value of the UCITS is available on request from the Management Company.

Any additional explanation of this UCITS may be obtained from the Management Company.

### Tax

The tax legislation of the home state of the UCITS may have an impact on the personal tax position of the investor.

### Remuneration policy

The details of the updated remuneration policy, including, in particular, a description of how the remuneration and benefits are calculated, the identity of the responsible for the allocation of the remuneration and benefits, including the composition of the remuneration committee, are available on the website of the management company: <https://www.scor-ip.com/informations-reglementaires/INFORMATIONS-REGLEMENTAIRES.html?jsessionid=649B986CEE8D6735BB35CB4F8509C101.scorgi?famille=Informations+r%C3%A9glementaires>.

A paper copy of the remuneration policy is available free of charge on request to the management company.

**SCOR Investment Partners SE may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the UCITS.**

This Sub-Fund is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier* (CSSF).

SCOR Investment Partners SE is authorised in France and regulated by the *Autorité des marchés financiers* (AMF).

**This key investor information is accurate as at: 14 December 2022.**