

Key Information Document

ENHANCED INDEX INVESTING BONDS/RETURN (THE "SUB-FUND"), A SUB-FUND OF TARENO FUNDS (THE "FUND")

Class: A - ISIN: LU0276761466

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name: TARENO FUNDS - ENHANCED INDEX INVESTING BONDS/RETURN - A
Product manufacturer: FundPartner Solutions (Europe) S.A. (the "Management Company"), part of Pictet Group.
ISIN: LU0276761466
Website: <https://assetservices.group.pictet/asset-services/fund-library/>

Call +352 467171-1 for more information

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising FundPartner Solutions (Europe) S.A. in relation to this Key Information Document.

This PRIIP is authorised in Luxembourg.

FundPartner Solutions (Europe) S.A. is authorised in Luxembourg and regulated by The Commission de Surveillance du Secteur Financier (CSSF).

This key information document is accurate as at 1st January 2023.

What is this product?

TYPE OF PRODUCT

The product is a Sub-Fund of TARENO FUNDS, an Undertaking for Collective Investment in Transferable Securities (UCITS) incorporated as a variable capital investment company (SICAV) under the laws of Luxembourg.

TERM

The Sub-Fund is established for an unlimited duration. However, the board may also propose to dissolve a Compartment at a General Meeting of that Compartment.

OBJECTIVES

The objective of the Sub-Fund is to offer the investor a largely diversified investment vehicle offering an exposure to global bond markets. Bond markets are split into different asset classes and are selected on the basis of expected return, expected volatility and historical correlation among them.

The Sub-Fund follows a diversified investment approach. The Sub-Fund does not guarantee the achievement of this objective.

Investment policy The Sub-Fund is actively managed with no reference to a benchmark.

The Sub-Fund will invest:

- minimum 50% in UCITS and other undertakings for collective investment (UCIs) and/or Trackers reflecting the performance of Global investment grade government bond markets and/or Global investment grade corporate bond markets;
- up to 20% in UCITS and other UCIs and/or Trackers reflecting the performance of global inflation linked bond markets;
- up to 10% of its net assets in UCITS and other UCIs and/or Trackers mainly investing in the global high yield bond markets;
- up to 10% of its net assets in UCITS and other UCIs and/or Trackers mainly investing in emerging market bonds;
- up to 10% of its net assets in real estate via UCITS and other UCIs and/or Trackers tracking the evolution of real estate markets via investments in listed real estate companies. Real estate has proven its anti-inflationist role and thus differs diametrically from classic bonds. Furthermore, returns on real estate are positively correlated to the general level of prices due to the indexation of rents aligning them on the inflation.

The Sub-Fund may hold, on an ancillary basis and in the limits laid down in the prospectus, liquidities as among others cash deposits, money market UCIs and money market instruments. If the Investment Manager considers this to be in the best interest of the Shareholders, the Sub-Fund may also hold in exceptional circumstances for defensive purposes, on a temporary basis, up to 100% of its net assets, in liquidities defined above. For efficient asset management and/or hedging purposes, the Sub-Fund may also use financial derivative instruments and other techniques or instruments as laid down in the prospectus. The Sub-Fund will not use SFTs (Securities Financing Transactions) (securities lending, securities borrowing, repurchase transactions or reverse repurchase transactions) and total return swaps.

This Class is cumulative. Dividend distributions are not planned.

INTENDED RETAIL INVESTORS

The product is suitable for retail investors with limited knowledge of the underlying financial instruments and no financial industry experience. The product is compatible with investors who may bear capital losses and who do not need capital guarantee. The product is compatible with clients looking for growing their capital and who wish to hold their investment over 5 years.

OTHER INFORMATION

The Depositary is Pictet & Cie (Europe) S.A..

The net asset value per share is available on www.fundsquare.net, at the registered office of the Fund and from the Management Company.

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

Risk indicator

1	2	3	4	5	6	7
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Lower risk

Higher risk



The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if your cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy over the last 10 years. Markets could develop very differently in the future.

Recommended holding period (RHP): Example investment		5 years EUR 10,000		
		If you exit after 1 year	If you exit after 5 years	
Scenarios				
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.			
Stress scenario	What you might get back after costs	EUR 8,990	EUR 8,270	
	Average return each year	-10.1%	-3.7%	
Unfavourable scenario	What you might get back after costs	EUR 9,310	EUR 9,280	This type of scenario occurred for an investment in the product between August 2021 and October 2022.
	Average return each year	-6.9%	-1.5%	
Moderate scenario	What you might get back after costs	EUR 10,100	EUR 10,250	This type of scenario occurred for an investment in the proxy between February 2013 and February 2018.
	Average return each year	1.0%	0.5%	
Favourable scenario	What you might get back after costs	EUR 10,650	EUR 10,460	This type of scenario occurred for an investment in the proxy between August 2014 and August 2019.
	Average return each year	6.5%	0.9%	

The stress scenario shows what you might get back in extreme market circumstances.

What happens if FundPartner Solutions (Europe) S.A. is unable to pay out?

FundPartner Solutions (Europe) S.A. is not making any payment to you in relation to this Sub-Fund and you would still be paid in case of a default from FundPartner Solutions (Europe) S.A..

The Sub-Fund's assets are held with Pictet & Cie (Europe) S.A. and are segregated from the assets of other Sub-Funds of the Fund. The assets of the Sub-Fund cannot be used to pay the debts of other Sub-Funds.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- EUR 10,000 is invested

Investment of EUR 10,000	If you exit after 1 year	If you exit after 5 years
Total costs	EUR 149	EUR 783
Annual cost impact (*)	1.5%	1.5%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.0% before costs and 0.5% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	EUR 0
Exit costs	We do not charge an exit fee for this product.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.42% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 142
Transaction costs	0.07% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 7
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0

How long should I hold it and can I take my money out early?

Recommended holding period (RHP): 5 years.

The RHP was chosen to provide a consistent return less dependent on market fluctuations.

A redemption order is executed at the redemption price ruling on a Business Day (a full business day on which banks are fully open in Luxembourg), the application for the redemption of shares must reach the Administration Agent (FundPartner Solutions (Europe) S.A.) before 12:00 p.m. (Luxembourg time) on the Business Day preceding the relevant Business Day.

How can I complain?

In the event a natural or legal person wishes to file a complaint with the Fund in order to recognize a right or to redress a harm, the complainant should address a written request that contains description of the issue and the details at the origin of the complaint, either by email or by post, in an official language of their home country to the following address:

FundPartner Solutions (Europe) S.A.,
15 Avenue J.F. Kennedy,
L-1855 Luxembourg
pfcslux@pictet.com

Other relevant information

More detailed information on this Sub-Fund, such as the prospectus, the statutes as well as the latest annual and semi annual report, can be obtained free of charge, in English from the central administrator, the distributors, the product manufacturer or online at www.fundsquare.net.

The past performance over the last 10 years and the previous performance scenarios are available on the website https://download.alphaomega.lu/perfscenario_LU0276761466_LU_en.pdf.