

**Tikehau Fund**  
Société d'investissement à capital variable (SICAV)  
Registered Office: 5, allée Scheffer L-2520 Luxembourg  
R.C.S. Luxembourg B 186113  
(the "Company")

**NOTICE TO SHAREHOLDERS OF THE SUB-FUNDS (i) TIKEHAU FUND – TIKEHAU SHORT DURATION,  
(ii) TIKEHAU FUND – TIKEHAU INTERNATIONAL CROSS ASSETS, (iii) TIKEHAU FUND – TIKEHAU  
IMPACT CREDIT AND (iv) TIKEHAU FUND – TIKEHAU SUBFIN FUND**

Luxembourg, 20<sup>th</sup> January 2025

Dear Shareholder,

You are receiving this notice as a shareholder of one of the following sub-funds (i) TIKEHAU FUND – Tikehau Short Duration, (ii) TIKEHAU FUND – Tikehau International Cross Assets, (iii) TIKEHAU FUND – Tikehau Impact Credit and (iv) TIKEHAU FUND – Tikehau SubFin Fund (the "**Sub-Funds**"). It is important and requires your immediate attention. If you are unsure of how to proceed, ask your broker, bank manager, legal counsel or any other professional advisor.

**1. Clarifications of the use of the benchmark indices**

The board of directors of the Company (the "**Board**") has decided to amend the prospectus of the Company (the "**Prospectus**") in order:

- to clarify that different benchmark indices may be used as ex-post performance indicators for the sub-funds (i) TIKEHAU FUND – Tikehau Short Duration, (ii) TIKEHAU FUND – Tikehau International Cross Assets and (iii) TIKEHAU FUND – Tikehau Impact Credit for share classes denominated in other currencies than the relevant sub-fund's reference currency; and
- to clarify that benchmark indices used for share classes denominated in a currency other than the reference currency of the sub-fund TIKEHAU FUND – Tikehau SubFin Fund are hedged in the currency of the relevant share classes.

In this respect, the indices that may be used by the Sub-Funds as ex-post performance indicators are the same as already used to calculate the performance fee, as further detailed in the Prospectus.

As a consequence, the investment objective of the Sub-Funds will be adjusted as further described in Appendix I.

These adjustments will not impact the asset allocation, the risk profile or the way in which the Sub-Funds are being managed.

**2. Adjustments to the pre-contractual disclosures documents of the Sub-Funds**

The Board has also decided to adjust the pre-contractual disclosures documents of the Sub-Funds in order to add some clarifications to the environmental/social characteristics promoted by the Sub-Funds, as further detailed in the Prospectus.

These clarifications will not impact the asset allocation, the risk profile or the way in which the Sub-Funds are being managed.

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The adjustments mentioned above will be reflected in a new version of the Prospectus of the Company which will be dated January 2025 and will be available at the Company's registered office during normal opening hours.

If you have any questions or concerns about these changes, please contact the Company at its registered office in Luxembourg or the Company's representative in your jurisdiction.

We recommend that you research the tax consequences of these changes in your country of nationality, residency or domicile and seek counsel if necessary.

For the Board

## Appendix I

The investment objective of the below mentioned sub-funds' factsheets will be updated in order to reflect the following changes (insertions underlined) :

### 1. TIKEHAU FUND – Tikehau Short Duration

*"The Sub-Fund incorporates a non-financial approach, promoting environmental and social characteristics according to article 8 of the SFDR. Information relating to the environmental and social characteristics promoted by the Sub-Fund is available in Part C, Appendix II.*

*The Sub-Fund seeks to achieve an annualised gross performance that exceeds that of the reference indicator 3-month Euribor "EUR 3M" +200 basis points, over an investment horizon of at least 12 – 18 months. The net investment objective of the Sub-Fund is obtained by reducing the gross investment objective by the management fees specific to each Share Class as described below under section 5 "Share Classes available and expenses" provided that different indexes may be used as ex-post performance indicators with respect to Share Classes denominated in other currencies as indicated below."*

### 2. TIKEHAU FUND – Tikehau International Cross Assets

*"The Sub-Fund incorporates a non-financial approach, promoting environmental and social characteristics according to article 8 of the SFDR. Information relating to the environmental and social characteristics promoted by the Sub-Fund is available in Part C, Appendix III.*

*The Sub-Fund seeks to achieve an annualised gross performance exceeding that of its reference indicator ESTR + 300 bps, over a minimum recommended investment horizon of 5 years. The net investment objective of the Sub-Fund is obtained by reducing the gross investment objective by the management fees specific to each Share Class as described below under section 5 "Share Classes available and expenses" provided that different indexes may be used as ex-post performance indicators with respect to Share Classes denominated in other currencies as indicated below."*

### 3. TIKEHAU FUND – Tikehau Impact Credit

*"The Sub-Fund aims at investing in issuers that have an explicit intention of having a positive and measurable impact and contribute to the transition towards a low-carbon and circular economy. It incorporates a non-financial approach, promoting environmental and social characteristics according to article 8 of the SFDR. Information relating to the environmental and social characteristics promoted by the Sub-Fund is available in Part C, Appendix IV.*

*The Sub-Fund seeks to achieve an annualised net performance that exceeds that of the reference indicator 3-month Euribor "EUR 3M" +200 basis points, over an investment horizon of 5 years provided that different indexes may be used as ex-post performance indicators with respect to Share Classes denominated in other currencies as indicated below."*

### 4. TIKEHAU FUND – Tikehau SubFin Fund

*"The Sub-Fund incorporates a non-financial approach, promoting environmental and social characteristics according to article 8 of the SFDR. Information relating to the environmental and social characteristics promoted by the Sub-Fund is available in Part C, Appendix I.*

*The Sub-Fund seeks to achieve an annual gross performance that exceeds that of the reference indicator 50% ICE BofA Contingent Capital Index (hedged to EUR) + 50% ICE BofA Euro Financial Subordinated & Lower Tier-2 Index (the "**Reference Indicator**"), over an investment horizon of 3 years. The net investment objective of the Sub-Fund is obtained by reducing the gross investment objective by the management fees for each Class of Shares as described below under section 5 "Share Classes available and expenses" provided that indexes compromising the Reference Indicator used for Share Classes denominated in a currency other than the Reference Currency (EUR) of the Sub-Fund shall be hedged in the currency of the relevant Share Classes."*