SOCIETE GENERALE
Private Banking

Key Information Document

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

Talents UCITS Fund - Descartes Credit Return 2028 IAUHE

Société Générale Private Wealth Management S.A.
ISIN: LU2861021660
www.sgpwm.societegenerale.com
Call +352 47 93 11 1 for more information.
The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Société Générale Private Wealth Management S.A. in relation to this Key Information Document.
The date of production of this KID is 05 August 2024.

WHAT IS THIS PRODUCT?

Type: This product is a share of a Sub-Fund of Talents UCITS Fund
Term: The Sub-Fund has a recommended holding period of 5 years.
Objective:
Investment objective: The Sub-Fund will seek to achieve its investment objective by investing on a long-only basis in a diversified portfolio of European Collateralised Loan Obligations (“CLOs”) which will be listed or traded on a Regulated Market.
Investment policy: The Sub-Fund’s portfolio of CLOs may be fixed or floating rate and will be highly rated by a Recognised Rating Agency. 100% of the CLOs in the Sub-Fund’s portfolio will have a rating at time of investment at or above AA- or equivalent by a Recognised Rating Agency, and at least 75% of the CLOs will have a rating at time of investment at or above AAA or equivalent. In the event of a downgrade of the CLOs, the Sub-Fund may continue to hold lower rated securities and in particular the Sub-Fund may hold them until maturity.
The debt obligations underlying a CLO are made up of a diversified portfolio of primarily floating rate loans, as well as fixed/floating rate bonds or notes made to or issued by corporates, with up to 100% of the pool in corporate debt securities. The underlying portfolio is typically subject to requirements on minimum credit quality, minimum diversification and maximum duration, as well as to restrictions on single-obligor and industry concentrations.
The Sub-Fund will only invest in European CLOs, i.e. where the issuers of the CLOs are either global and/or established and located in Europe. The underlying credit exposure of such CLOs will be primarily to European and U.S. obligors. 100% of the Sub-Fund’s assets are denominated in Euro.
The strategy is not limited to a “buy and hold” investment strategy (i.e. purchasing CLO tranches and holding them to maturity in order to benefit from the interest payments during the life of the tranche); the Investment Manager may proceed to arbitrage operations if market opportunities arise or in case of degradation of ESG criteria.
SFDR Category: Article 8. The Sub-Fund integrates ESG criteria within its portfolio management investment decisions, combining fundamental financial analysis and extra-financial analysis through (i) CLO managers selection and (ii) specific CLO selection.
Benchmark: The Sub-Fund is actively managed without reference to a benchmark.
Income: Accumulation share class, the dividend is reinvested.
Investment horizon: The risk and the reward of the product may vary depending on the expected holding period. We recommend holding this product at least for 5 years.
Currency: Your shares will be denominated in USD and hedged against EUR, which is the Fund's base currency.
Processing and redemption orders: You can buy and sell your shares daily. The minimum initial investment for this share class is CHF 100 000.
Investment Manager: Cartesia SAS
Depositary: Société Générale Luxembourg
Intended Investor: This share class is intended for professional investors and eligible counterparties. The fund is dedicated to investors who seeks growth of capital and may bear total capital loss. Potential investors should have an investment horizon of at least 5 years.

WHAT ARE THE RISKS AND WHAT COULD I GET BACK IN RETURN?

Risk indicator

1	**2**	3	4	5	6	7

Lower Risk ← → **Higher Risk**

The risk indicator assumes you keep the product until 31 December 2028.

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.
We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at low level, and poor market conditions are unlikely to impact our capacity to pay you.

WHAT ARE THE RISKS AND WHAT COULD I GET BACK IN RETURN ? (continued)

Performance Scenarios

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.
The scenarios presented are illustrations using the worst, average, and best performance of the product, which may include input from benchmark / proxy, over the last ten years. The figures are not an exact indicator, markets could develop very differently in the future. What you get will vary depending on how the market performs and how long you keep the investment/product.

Recommended Holding Period: 5 year(s)
Investment = $ 10,000

Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	**What you might get back after costs**	**$9,300**	**$9,280**
	Average return each year	-7.0%	-1.5%
Unfavourable	**What you might get back after costs**	**$9,820**	**$10,110**
	Average return each year	-1.8%	0.2%
Moderate	**What you might get back after costs**	**$10,080**	**$10,500**
	Average return each year	0.8%	1.0%
Favourable	**What you might get back after costs**	**$10,540**	**$10,930**
	Average return each year	5.4%	1.8%

The figures 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.

The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable scenario: November 2017 and December 2022
Moderate Scenario: September 2018 and September 2023
Favourable Scenario: July 2019 and July 2024

WHAT HAPPENS IF Société Générale Private Wealth Management S.A. IS UNABLE TO PAY OUT?

Société Générale Private Wealth Management (SGPWM) is a management company licensed and supervised by the CSSF. SGPWM complies with organizational and operational rules, in particular as regards capital requirements. A separate pool of assets is invested and maintained for each Sub-Fund. The assets and liabilities of the Sub-Fund are segregated from those of other sub-funds as well as from those of the management company, and there is no cross-liability among any of them. The Sub-Fund would not be liable if the management company or any delegated service provider were to fail or default.

WHAT ARE THE COSTS?

The Reduction in Yield (“RIY”) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. The figures are estimates and may change in the future. You should note that these costs are paid by the Company whereas the return that you may receive will depend on the Company’s share price performance. There is no direct link between the Company’s share price and the costs that it pays.

Costs over time

	If you exit after 1 year	If you exit after 5 years
Total costs	**$110**	**$620**
Annual cost impact (*)	1.1% each year	1.2% each year

(*) 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 2.2% before costs and 1.0% after costs.

Table 2: Composition of costs

One-off costs		**If you exit after 1 year**
Entry costs	The impact of the costs you pay when entering your investment. This is the most you will pay, you could pay less;	0.0%
Exit costs	The impact of the costs of exiting your investment when it matures.	0.0%
Ongoing costs		
Management fees and other administrative or operating costs	The impact of the costs that we take each year for managing your investment.	1.1%
Portfolio transaction costs	The costs of buying and selling the investments the Sub-Fund owns (estimate based on previous year's costs).	0.1%
Incidental costs		
Performance fees	There is no performance fee.	0.0%

HOW LONG SHOULD I HOLD THIS PRODUCT AND CAN I TAKE MONEY OUT EARLY?

The recommended holding period is at least 5 years. You can request to take out some or all of your money at any time.

HOW CAN I COMPLAIN?

If you have any complaints about the product or conduct of the product manufacturer, you may lodge your complaint by writing to the Company at Compliance Department 11, avenue Emile Reuter L-2420 Luxembourg. or by email to contact.sgpwm@socgen.com or via the Company's website at www.sgpwm.societegenerale.com. If you have a complaint about a person who is advising on, or selling, the product you should pursue that complaint with the relevant person in the first instance.

OTHER RELEVANT INFORMATION

Depending on how you buy and sell these shares you may incur other costs, including broker commission, platform fees and Stamp Duty. The distributor will provide you with additional documents where necessary.
Further documentation, including the Company's annual and semi-annual reports and regulatory disclosures, is available on the Company's website at **www.sgpwm.societegenerale.com**.
The cost, performance and risk calculations included in this Key Information Document follow the methodology prescribed by EU rules.
Past performance can be found here:
https://sgpwm.societegenerale.com/en/talents/details/isin/LU2861021660/
The number of years used is 0 year(s). Previous performance scenarios calculation can be found here:
https://sgpwm.societegenerale.com/en/talents/details/isin/LU2861021660/