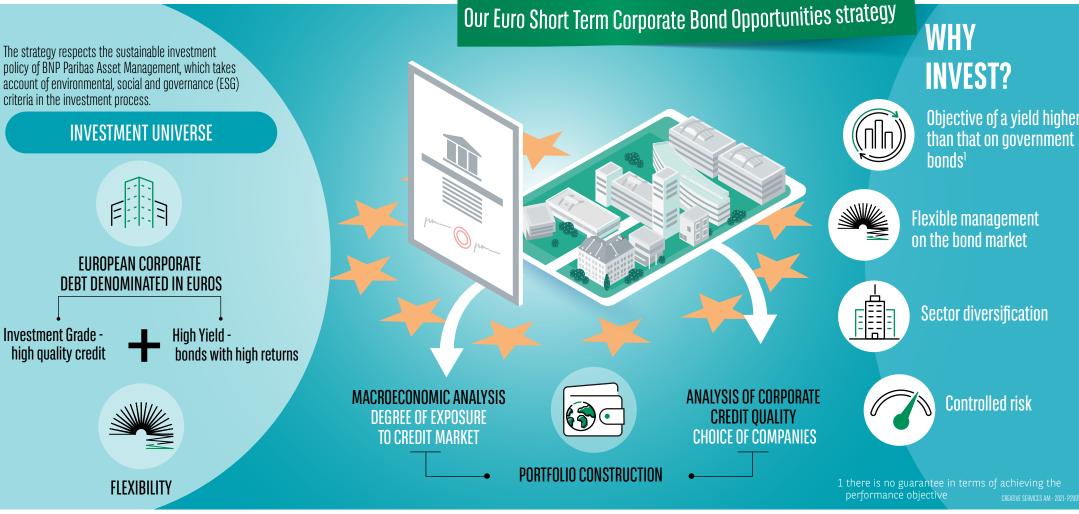
INVESTING IN EUROPEAN CORPORATE DEBT



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Our Euro Short Term Corporate Bond Opportunities strategy

LIST OF THE RISKS:

Risk of capital loss: The value of investments and the income they generate may rise as well as fall, and investors may not fully recover their investments. Past performance and returns are no indicator of current or future performance.

Credit risk: risk of a deterioration in the creditworthiness of an issuer or its default that could prompt a decline in the value of financial instruments associated with it.

Liquidity risk: this risk stems from the difficulty in selling an asset at a fair market price and at the desired moment due to a lack of buyers.

Counterparty risk: this risk is associated with the ability of a counterparty in a financial transaction to honour their commitments such as payment, settlement and redemption.

Risk related to derivatives instruments: by investing in listed or over-the-counter derivatives instruments, the fund aims to hedge and/or provide leverage to the return on its position. Investors are reminded that the leverage effect increases the sub-fund's volatility.

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