

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



SPIKO AMUNDI OVERNIGHT SWAP FUND – GBP D share

Manufacturer of this Product: TWENTY FIRST CAPITAL. LEI: 969500WSBA6KS8V1OR80.

ISIN: FRO01401ACY3

For more information, please visit the website www.twentyfirstcapital.com or call: + 33 (0)1 70 37 80 83.

The Autorité des marchés financiers (AMF) is responsible for the supervision of TWENTY FIRST CAPITAL with respect to this Key Information Document. TWENTY FIRST CAPITAL is authorised in France under number GP 11000029 and regulated by the AMF.

SPIKO AMUNDI OVERNIGHT SWAP FUND is a sub-fund of Spiko SICAV. This sub-fund is authorised in France by the AMF.

This document was published on 29 July 2026.

What is this product?

Type: This Product is a French undertaking for collective investment in transferable securities (UCITS).

Term: The Product has a lifespan of 99 years.

Objectives:

The investment objective of SPIKO AMUNDI OVERNIGHT FUND is, over an investment horizon of at least 3 months, to achieve an annualised net performance at least equal to the benchmark indicator SONIA + 0.50%. In order to achieve its investment objective, the fund:

- invests up to 120% of its assets in bonds, equities and money market instruments. This investment complies with the applicable UCITS rules and aims at diversification of assets to limit issuer concentration risk;
- enters into so-called « Total Return Swap » (TRS) contracts with one or more counterparties. Under these contracts, the performance of the bonds, equities and money market instruments held by the fund (including associated dividends and coupons) is delivered to the TRS counterparty (or the counterparties), which pay(s) the fund a performance equal to the benchmark indicator plus a margin determined at the time the TRS is/are concluded. This margin generates the annualised performance above the benchmark indicator, in order to meet the fund's investment objective.

The Fund enters into these Total Return Swaps covering its entire securities portfolio, with the possible exception of the proportion invested in money market UCITS. As a result, the volatility of the investment portfolio (including the TRS) is in line with the volatility of overnight rates. No unhedged exposure to instruments with a maturity longer than 1 month is allowed. Given this strategy, the sub-fund aims to neutralise the exposure to the securities held in portfolio as well as the currency risk between these assets and the currency of each share class, through an overall hedge by means of Total Return Swap contracts. In the event of default by a counterparty, the Fund could be exposed to the risk of the securities held in portfolio and/or to the residual currency risk. Please note that the currency risk between the currency of the share class and any other currency is not hedged.

The benchmark indicator SONIA (Sterling Overnight Index Average) reflects the interest rate for unsecured transactions in the UK money market. The index is used a posteriori as a benchmark for performance comparison. The management strategy is discretionary and not constrained by the index.

Allocation of income: Accumulation.

Target investors: The Product is intended for any type of investor wishing to invest short-term cash. The capital is not guaranteed for investors, who must be able to bear losses equal to the amount of their investment in the Product. The Product is not marketed to US investors falling within the definition of « U.S. Persons » as summarised in the Product's prospectus.

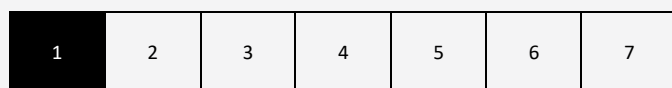
Subscription and redemption operations: Subscription requests, expressed as an amount, and redemption requests, expressed as a number of shares or as an amount, are centralised by the Management Company no later than 3:00 p.m. Paris time. These requests are executed on the basis of the next known net asset value. Subscriptions and redemptions cover shares to be registered in nominative form within the proposed DLT. Centralisation of orders received after 3:00 p.m. CET is deferred to the next business day. In the event of legal public holidays in France or closing days of the Paris Stock Exchange, centralisation of subscription and redemption orders and the establishment of the net asset value occur on the next business day.

Other information: You can obtain more information about the Product upon simple written request from Twenty First Capital, 39, avenue Pierre 1er de Serbie, 75008, Paris, France. You will find more information in the Product's prospectus or on the website www.twentyfirstcapital.com. The price of shares and, where applicable, information on other share classes, information on the net asset value, performance scenarios and past performance of the Product are available on the website www.twentyfirstcapital.com.

Depository: CACEIS Bank

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

RISK INDICATOR



Lowest risk

Highest risk



The summary risk indicator assumes you keep the Product until the end of the recommended holding period (3 months). The actual risk can vary significantly if you 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.

We have classified this Product as 1 out of 7, which is the lowest risk class. In other words, the potential losses linked to the future performance of the Product are at a very low level, and should market conditions deteriorate, our capacity to pay you is highly unlikely to be affected.

Significant risk(s) for the Product not taken into account in this indicator:

Counterparty risk: The UCI uses temporary securities acquisition and disposal transactions and/or over-the-counter derivatives, including total return swap contracts. These transactions, concluded with a counterparty, expose the UCI to a risk of default and/or non-performance of the swap contract by that counterparty, which may have a significant impact on the UCI's net asset value. This risk may not, where applicable, be offset by the financial guarantees received.

Additional risks: In the event of default and/or non-performance of the Total Return Swap contract by a derivative counterparty, market liquidity risk may amplify the variation in the product's performance.

The use of complex products such as derivatives may lead to an amplification of the movements of securities in your portfolio. As this Product does not provide protection against market events, you could lose all or part of your investment.

Beware of currency risk. If an investment Product is denominated in a currency other than the official currency of the State in which the Product is marketed, the final gain will therefore depend on the exchange rate between the two currencies. This risk is not taken into account in the indicator above.

In addition to the risks included in the risk indicator, other risks may affect the performance of the Fund. Please refer to the prospectus of SPIKO AMUNDI OVERNIGHT SWAP FUND.

PERFORMANCE SCENARIOS

The figures shown include all the costs of the Product itself, but may not include all the costs you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the amounts you will receive.

What you will get from this Product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios shown are examples using the best and worst performance, as well as the average performance of the Product and/or the appropriate benchmark index over the last 10 years. Markets could perform very differently in the future. The stress scenario shows what you could get in extreme market situations.

Recommended holding period: 3 months		
Investment: 10 000 GBP		
Scenarios	If you exit after 3 months	
Minimum	There is no minimum guaranteed return. You could lose all or part of your investment.	
Stress scenario	What you could get after deduction of costs Average quarterly return	GBP 9,962 - 0.38%
Unfavourable scenario	What you could get after deduction of costs Average quarterly return	GBP 10,031 + 0.31%
Moderate scenario	What you could get after deduction of costs Average quarterly return	GBP 10,042 + 0.42%
Favourable scenario	What you could get after deduction of costs Average quarterly return	GBP 10,054 + 1.30%

This table shows the amounts you could get over the recommended holding period of 3 months, under different scenarios, assuming you invest GBP 10,000.

Unfavourable scenario: this type of scenario occurred for an investment between 01/2021 and 04/2021.

Moderate scenario: this type of scenario occurred for an investment between 08/2018 and 11/2018.

Favourable scenario: this type of scenario occurred for an investment between 04/2024 and 07/2024.

What happens if TWENTY FIRST CAPITAL is unable to pay out?

The Product is a co-ownership of financial instruments and deposits separate from the portfolio management company. In the event of the latter's default, the Product's assets held by the depositary will not be affected. In the event of the depositary's default, the risk of financial loss for the Product is mitigated by the legal segregation of the depositary's assets from those of the Product.

What are the costs?

The person selling or advising you about this Product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact of all costs on your investment over time.

COSTS OVER TIME:

The tables show the amounts taken from your investment to cover the different types of costs. These amounts depend on the amount you invest and the length of time you hold the Product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- that in the first year you would recover the amount you invested (annual return of 0%). That for the other holding periods, the Product evolves as shown in the moderate scenario.
- GBP 10,000 is invested.

	If you exit after 3 months
Total costs	GBP 13
Annual cost impact*	0.1%

(*) It shows the extent to which costs reduce your return annually over the holding period. For example, it shows that if you exit at the end of the recommended holding period, your average annual return before costs is expected to be 0.00%. We may share costs with the person selling you the Product to cover the services they provide. Where applicable, this person will inform you of the amount.

COMPOSITION OF COSTS:

Investment of GBP 10,000 and annual cost if you exit after 3 months

<u>One-off entry or exit costs</u>		If you exit after 3 months
Entry costs	No entry costs apply to this Product.	GBP 0
Exit costs	No exit costs apply to this Product.	GBP 0
<u>Recurring costs (charged each year)</u>		If you exit after 3 months
Management fees and other administrative or operating costs	A maximum of 0.50% of the value of your investment per year. This is the maximum value possible under the Product's Prospectus.	GBP 13
Transaction costs	No transaction costs for this Product.	GBP 0
<u>Incidental costs charged under certain conditions</u>		If you exit after 3 months
Performance-related fees and performance fee	No performance fee applies to this Product.	GBP 0

The above table shows the annual impact of the different types of costs on the return you could get from your investment at the end of the recommended investment period and the meaning of the different cost categories.

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

Recommended holding period: 3 months

This Product is designed for short-term investments; you should be prepared to hold your investment in the Product for at least 3 months.

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How can I complain?

Shareholders may file complaints free of charge with the Management Company in an official language of their country of origin. Unit holders can access the complaint handling procedure upon request at the head office of the Management Company and on the Management Company's website at www.twentyfirstcapital.com.

Other relevant information

Performance scenarios: You can find the latest performance scenarios, updated monthly, on the website www.twentyfirstcapital.com.

Past performance: The data is insufficient to provide retail investors with a useful indication of past performance.

This key information document is updated at least annually.