Key Information Document

GASPAL OBLIGATIONS COURT TERME

Part: R EUR Acc - ISIN : FR0007082409

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 :	GASPAL OBLIGATIONS COURT TERME
Product manufacturer :	Auris Gestion (the "Management Company")
ISIN :	FR0007082409
Website :	www.aurisgestion.com

Call +33 (0)1 42 25 83 40 for more information.
The Autorité des Marchés Financiers (« AMF ») is responsible for supervising Auris Gestion in relation to this Key Information Document.
Auris Gestion is registered in France under no. GP-04000069 and regulated by the AMF.
Publication date of this document: : 24th October 2025.

What is this product?

TYPE

Mutual fund governed by French law complying with European standards. The UCITS is classified as "bonds and other debt securities denominated in euro.

TERM

The term of the product is 99 years from its inception. The Management Company has the right to unilaterally dissolve the product. Dissolution may also occur in the event of a merger, total redemption of units or when the net assets of the product fall below the regulatory minimum amount.

OBJECTIVES

The objective of the UCITS is to invest, using the non-financial "RoC" process, in the most customer-orientated companies within the investment universe in order to achieve, through debt securities with a maximum maturity of 3 years, a performance net of fees that exceeds that of the composite index made up of 80% €STR capitalised over a period of 1 year and 20% EuroMTS 1-3. The UCI is actively managed. The index is used retrospectively as an indicator for comparing performance. The management strategy is discretionary and unconstrained by the index. The one-year target is volatility of less than 2%.

To achieve its objective, the management team has chosen a non-financial criterion as its primary investment filter, namely Customer Satisfaction (RoC (Return on Customer) process). This criterion links non-financial and financial performance. The investable universe represents the 'best in universe'. This selective approach involves reducing the investment universe by at least 20%. The fund's portfolio maintains a minimum analysis and eligibility rate of 90%. Non-financial controversies are also monitored during the period in which the securities are held.

The main methodological limitations of this non-financial approach are set out in the prospectus. They relate in particular to the availability and reliability of the data collected.

The management strategy is also based on the Management Company's macro-economic forecasts, as well as analyses and recommendations from local financial institutions. The Fund invests between 80% and 100% of its net assets in bonds or money market instruments, with a minimum of 20% invested in securities with a maturity of between 2 and 3 years. These are with both private and public issuers. They are mainly denominated in euros and a maximum of 10% of the net assets may be denominated in another currency (US dollar, Swiss franc, pound sterling and yen). The proportion of net assets invested directly in bonds, negotiable debt securities or securities with embedded derivatives rated High Yield is limited to a maximum of 30% of the UCITS' assets. The remainder is invested in Investment Grade securities (minimum BBB- or equivalent). There is no low rating range. Securities will be rated by the Management Company or by one of the 3 main agencies (Moody's, Standard & Poor's, Fitch Ratings). The maturity of High Yield securities will be limited to 2 years.

The issuers of fixed-income securities held directly are based in the OECD, the European Union and the European Economic Area.

Gross exposure to interest rate risk is always between [80% and 100%] of the net assets.

There is no exposure to emerging countries.

The UCITS may also invest up to 10% of its assets in units and shares of UCIs of all categories that pursue directional strategies on interest rates or arbitrage strategies on equities, interest rates or currencies. These UCIs are denominated in euros or foreign currencies (US dollar, pound sterling, Swiss franc, yen).

The sensitivity range within which the mutual fund is managed is between "0" and "2".

The UCITS may use derivatives on the interest rate and foreign exchange markets to hedge or expose (except current exchange) the UCITS.

The UCITS may expose more than 10% of its net assets to equity risk, indirectly via UCIs or convertible bonds.

Exposure to foreign exchange risk on currencies other than the euro may not exceed 10% of the net assets. Foreign exchange risk can be hedged.

The UCITS may invest up to 30% of its assets in fixed-income convertible bonds with a delta of 20% or less, or exchangeable bonds listed on regulated markets.

The fund undertakes to comply with Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR") in accordance with Article 8. This fund has the SRI (Socially Responsible Investment) label.

This Class is distributive. Dividend distributions are planned.

INTENDED RETAIL INVESTORS

All subscribers. Investment for diversification purposes, possible partial loss of capital. The fund can be used to support unit-linked life insurance policies. These units are not available to 'US Persons'.

OTHER INFORMATION

The depositary is Crédit Industriel et Commercial (CIC).

Further information about the Fund (including the prospectus, latest annual and semi-annual reports, latest NAVs) are available free of charge, in English, at www.aurisgestion.com or by making a request at contact@aurisgestion.com.

TBC

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

Risk indicator

1	2	3	4	5	6	7

Lower risk **Higher risk**

The risk indicator assumes that you will hold the product for 1 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.
The synthetic risk indicator makes it possible to assess the level of risk of this product compared to others. It indicates the probability that this product will incur losses in the event of market movements or our inability to pay you.

We have classified this product as 1 out of 7, which is the lowest risk class.
This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact our capacity to pay you.
Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.
Liquidity, counterparty and credit risks are not taken into account in the calculation of the risk indicator.
This product does not include any protection from future market performance so you could lose some or all your investment.

Performance scenarios

The figures shown include all costs for the product itself, as well as any fees due 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 returns you obtain from this product depend on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate and favourable scenarios shown represent examples using the best and worst performance, as well as the average performance of the product over the last 10 years. Markets may develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period : **Example of investment**		**1 years** **EUR 10 000**
		If you exit after 1 1 years
Scénarios		
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 9 710
	Average return each year	-2.9%
Unfavourable scenario[1]	**What you might get back after costs**	EUR 9 750
	Average return each year	-2.5%
Moderate scenario[2]	**What you might get back after costs**	EUR 9 940
	Average return each year	-0.6%
Favourable scenario[3]	**What you might get back after costs**	EUR 10 340
	Average return each year	3.4%

[1] This type of scenario occurred for an investment in the product between September 2021 and September 2022.
[2] This type of scenario occurred for an investment in the product between August 2020 et August 2021.
[3] This type of scenario occurred for an investment in the product between September 2023 and September 2024.

What happens if Auris Gestion 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 default, the assets of the product held by the depositary will not be affected. If the depositary defaults, the risk of financial loss of the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

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**
Total costs	EUR 155
Annual cost impact (*)	1.6%

(*) 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 1.0% before costs and -0.6% after costs.
It is possible that we may share the costs with the person selling you the product in order to cover the services they provide to you. If this is the case, that person will inform you of the amount.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	**Up to** 1.00% of the amount you pay in when entering this Investment.	**Up to** EUR 100
Exit costs	There is no exit fee for this product.	N/A
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.50% of the value of your investment per year. This is an estimate at the date of creation of the product.	EUR 50
Transaction costs	0.05% 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 5
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	N/A

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

Recommended Holding Period: 1 year.

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

There is no minimum holding period for this UCITS, but a recommended holding period which has been calculated in line with the fund's investment objectives.

Given its characteristics and the nature of its underlying assets, this product is designed for long-term investments; you should be prepared to remain invested for over 1 year. You can sell your investment before the end of the recommended holding period with no penalty/fee.

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 :

AURIS GESTION, 153 boulevard Haussmann, 75008 PARIS
Site web: www.aurisgestion.com
contact@aurisgestion.com

Or, in the event of persistent disagreement, the client may contact the AMF mediator at 17 place de la Bourse, 75082 Paris cedex 02. The AMF mediation request form and the mediation charter are available at www.amf-france.org under the heading 'Mediator'.

Other relevant information

There is insufficient data to provide a useful indication of past performance to investors. The previous performance scenarios are available on the website www.aurisgestion.com.

Other product information documents are available in French and can be obtained free of charge upon request from the Management Company Auris Gestion, 153 Boulevard Haussmann, 75008 Paris, France, by email at contact@aurisgestion.com or on the website www.aurisgestion.com.

Details of the Management Company's remuneration policy are available on the website www.aurisgestion.com. A paper copy of the remuneration policy will be made available to investors free of charge upon request from the Management Company.

Depending on your tax regime, any capital gains and income related to holding units in the product may be subject to taxation. We advise you to seek further information on this matter from the product distributor or your tax adviser.

When this product is used as a unit-linked investment in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs indicated in this document, the contact details in the event of a claim and what happens in the event of the insurance company's default, is presented in the key information document for this contract, which must be provided by your insurer or broker or any other insurance intermediary in accordance with their legal obligation.

Additional information for investors in Switzerland: In Switzerland, the representative and the paying agent is REYL & Cie Ltd, Rue du Rhône 4, CH-1204 Geneva. The prospectus, the key information documents, the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland.