Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information required by law is intended to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other investment products.

Product

KYRON FIXED INCOME FUND B1

ISIN: LU1918787018

A sub-fund of Kyron SICAV, managed by AISM Luxembourg S.A., authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier.
For more information on this product, please visit www.aism.lu or call +352 27 85 47 1.
This product is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

Information as of: 24 June 2025.

What is this product?

Type
This product is a share of an investment company qualifying as an undertaking for collective investments in transerable securities (UCITS).

Objectives
Investment objective
The objective of the compartment is to offer investors long term net positive performance with exposure to low risks, both in terms of credit and interest rate risks.

Investment policy
The compartment invests mainly in fixed income securities issued by governments, government agencies, supranational institutions and corporations. Its strategy combines a top-down approach, based on macroeconomic analysis to define the interest rate curve and overall duration exposure, and a bottom-up approach, based on fundamental analysis of issuers and individual bonds to identify industry or country-specific opportunities.
At least 80% of the portfolio is invested in investment grade bonds (rating ≥ BBB-). Up to 20% may be invested in sub-investment grade bonds (rating ≥ B-), where the Management Company identifies attractive opportunities. To a limited extent (max. 10%), exposure may be achieved indirectly through other UCITS with a fixed income strategy, including UCITS ETFs, but not through other UCIs. The compartment does not invest directly in ABS, MBS, exotic or distressed securities, although it may have indirect exposure through UCITS. It may also invest in subordinated securities (up to 20% of net assets, including CoCo bonds up to 10%). The compartment may use listed derivatives (options, futures, FX derivatives and fixed income derivatives) both for investment purposes, to gain additional market exposure, and for hedging purposes.
On an ancillary basis, it may invest in liquid financial instruments with shorter maturities (bonds under 12 months, money market funds, money market instruments). It may also hold up to 20% of net assets in liquid assets (bank deposits and cash) for operational purposes, pending investments, or in case of adverse market conditions.

Intended Investors
This share class is intended for investors who are interested in achieving a net positive performance, seek low-risk exposure and long-term growth of the investment in accordance with the investment strategy, can bear only limited losses, especially in the short term, and have experience with the risks and rewards of fixed income investing.

Other information
Depositary bank: CACEIS Bank, Luxembourg branch.

Class type: this class is a capitalization class, meaning that income is reinvested.

Conversion right: the investor has the right to convert his investment in shares in one sub-fund for shares in the same sub-fund or in another sub-fund. The investor can obtain information about how to convert in the prospectus of the fund.

Segregation: the assets and liabilities of a sub-fund are segregated pursuant to the law so that the commitments and liabilities of one sub-fund do not affect the other sub-funds.

Additional information: a copy of the Prospectus and the latest annual and semi-annual financial reports in English, as well as the latest net asset value per share and the subscription and redemption prices, are available free of charge upon request from the management company or on the website www.aism.lu.

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

Risks

Low risk ← → **High risk**

1	**2**	3	4	5	6	7

The risk indicator assumes you keep the product for 3 years.

The actual risk may vary significantly if you disinvest at an early stage and the amount reimbursed could be lower. This product does not include any protection against future market performance; you could lose part or all of your investment. 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 meet our financial commitments.

We have classified this product as 2 out of 7, which is medium-low. In other words, the potential losses linked to future performance are at medium-low level and, if the market situation were to deteriorate, the ability of AISM Luxembourg S.A. to make payments could be adversely affected.

Be aware of currency risk. The amounts you will receive will be denominated in a different currency, so the final return you obtain will depend on the exchange rate between the two currencies. This risk is not taken into account in the above indicator.
In addition to the risks included in the summary risk indicator, other risks may affect the fund's performance. Please refer to the fund Prospectus, available free of charge on the website www.aism.lu.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect the amount you receive. What you will get from this product depends on future market performance. Future market developments are uncertain and cannot be predicted precisely.
The unfavourable, moderate and favourable scenarios shown are illustrations based on the worst and best performance of the product, as well as its average performance over the past 10 years. In the future, markets could evolve very differently. The stress scenario shows what you could get in extreme market circumstances.

Unfavourable: this type of scenario occurred for an investment between October 2019 and October 2022.

Moderate: this type of scenario occurred for an investment between December 2015 and December 2018.

Favorevole: this type of scenario occurred for an investment between April 2022 and April 2025.

Recommended holding period: 3 years. **Example of investment of 50,000 USD**			
Scenarios		**1 year**	**3 years**
Minimum	**There is no guaranteed minimum return. You could lose part or all of your investment.**		
Stressed	What you might get back after costs	45,528 USD	45,888 USD
	Average annual return	*-8.94%*	*-2.82%*
Unfavourable	What you might get back after costs	45,752 USD	46,966 USD
	Average annual return	*-8.50%*	*-2.07%*
Moderate	What you might get back after costs	50,754 USD	51,912 USD
	Average annual return	*1.51%*	*1.26%*
Favourable	What you might get back after costs	53,790 USD	55.572 USD
	Average annual return	*7.58%*	*3.58%*

What happens if AISM Luxembourg S.A. is unable to pay out?

In the event of the insolvency of AISM Luxembourg S.A., the fund's assets, held in custody with the depositary bank, will be liquidated by the latter and the proceeds distributed to investors. The depositary bank is legally required to segregate its own assets from those of the fund. Therefore, in the event of the insolvency of the depositary bank, the risk of financial loss to the product is mitigated. No compensation scheme or investor guarantee system is in place to cover any losses.

What are the costs?

The person selling you or advising you about this product may charge you additional costs. If this is the case, that person will inform you about these costs and show you the impact on your investment.

The tables show the amounts taken from your investment to cover different types of costs. These amounts depend on the size of your investment and the holding period of the product. The amounts shown here are for illustration purposes only and are based on an assumed investment amount and different possible investment periods.

The following assumptions have been made:

- in the first year, the invested amount is recovered (annual return of 0%). For the other holding periods, it is assumed that the product performs in line with the moderate scenario;
- 50.000 USD of investment.

	If you exit after 1 year	If you exit after 3 years
Total costs	644 USD	2,062 USD
RIY*	1.29%	1.36%

*How costs impact the annual return during the holding period. For example, if you exit at the end of the recommended holding period, the average annual return is expected to be 1.26% before deduction of costs and -0.10% after deduction of costs.

Composition of costs

One-off entry or exit costs			**Annual cost impact if you exit after 1 year**
Entry fees	0.00%	No entry costs are charged.	0 USD
Exit fees	0.00%	No exit costs are charged.	0 USD
Recurring annual costs			**Annual cost impact if you exit after 1 year**
Management fees and other administrative costs	1.11%	This is an estimate based on the actual costs incurred last year for this product or for a similar product.	556 USD
Transaction costs	0.00%	This is an estimate of the costs incurred when buying and selling the underlying investments. The actual amount will vary depending on how much is bought and sold.	0 USD
Incidental costs taken under certain conditions			**Annual cost impact if you exit after 1 year**
Performance fees	0.18%	Annual performance fee of this share class above the High Water Mark. The actual amount will depend on the performance of your investment. The aggregated cost estimate shown above includes the average over the last 5 years.	88 USD

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

Recommended holding period: 3 years.

This product is intended for longer-term investments; you should be prepared to hold it for at least 3 years. However, you can redeem your investment without penalty at any time during this period or keep it longer.

How can I complain?

If you have complaints about the product, the conduct of the manufacturer, or the person who advised on or sold this product, you can use different communication channels: by e-mail to info@aism.lu, by letter to AISM S.A., 21, rue Aldringen, L-1118 Luxembourg, or by telephone at +352 27 85 47 1.

In all cases, the complainant must clearly indicate their contact details (name, address, telephone number or e-mail address) and provide a brief description of the complaint. Further information is available on our website www.aism.lu.

Other relevant information?

The calculations relating to costs, performance and risks included in this key information document follow the methodology prescribed by EU regulations. Please note that the performance scenarios shown above are based exclusively on the product's past performance or on an appropriate benchmark, and

Previous performance scenarios, updated monthly, and past performance over the last3 years are available on the website www.aism.lu.

The updated versions of the Prospectus and of this KID, The net asset value per share, the latest annual and semi-annual reports of the fund, together with other information relating to the product, are available on the website www.aism.lu.