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

Name of product:	**M&G (Lux) Euro Corporate Bond Fund EUR A Accumulation shares**	**Insurer:**	BPCE Life
ISIN :	**LU1670629549**	**Asset Manager:**	M&G Luxembourg S.A.
Website:	www.life.groupebpce.com	**Reference date:**	27/09/2024

Call +352 22 88 110 for more information.
The Commissariat aux Assurances (CAA) is responsible for supervising BPCE Life in relation to this Key Information Document.

What is this product?

Type
SICAV

Objectives
The Fund aims to provide a combination of capital growth and income to deliver a return that is higher than that of the European investment grade corporate bond market over any five-year period, while applying the ESG Criteria.
Core investment: at least 70% of the Fund is invested in high quality bonds issued by companies from anywhere in the world. These bonds can be denominated in any European currency. A minimum of 70% of the Fund is in euro or hedged back to euro. The Fund invests in securities that meet the ESG Criteria, applying an Exclusionary Approach as described in the precontractual annex.
Other investments: the Fund may invest in government bonds, lower quality bonds (up to 30%), asset-backed securities (up to 20%), contingent convertible bonds (up to 20%), other funds, and up to 30% in cash (meaning eligible deposits) and assets that can be turned quickly into cash.
Derivatives usage: for investment purposes and to reduce risk and cost.
Strategy in brief:
• Investment approach: the investment manager selects investments based on an assessment of macroeconomic, asset, sector and stock-level factors. Spreading investments across issuers, industries and countries is an essential element of the Fund’s strategy and the investment manager is assisted in the selection of individual bonds by an in-house team of analysts.
• Investment manager's ESG classification: Planet+ / ESG Enhanced, as defined in the Fund’s Prospectus.
Benchmark: ICE BofA Merrill Lynch Euro Corporate Index
The benchmark is a comparator against which the Fund’s performance can be measured. The index has been chosen as the Fund’s benchmark as it best reflects the scope of the Fund’s investment policy. The benchmark is used solely to measure the Fund’s performance and does not constrain the Fund's portfolio construction. The Fund is actively managed. The investment manager has complete freedom in choosing which investments to buy, hold and sell in the Fund. The Fund’s holdings may deviate significantly from the benchmark’s constituents. For unhedged and currency hedged share classes, the benchmark is shown in the share class currency.

Intended retail investor
The Fund is for retail and institutional investors who want a combination of capital growth and income from a portfolio of mainly investment grade corporate bonds denominated in any European currency. The Fund is appropriate for investors with sustainability preferences. The return on your Fund is directly related to the value of its underlying assets, which is determined by the credit rating and the markets' view of the debt issuer, as well as reflecting broader economic and political themes. As an investor your capital is at risk. The value of your portfolio, and any income you may receive from it, can go down as well as up. You may get back less than you originally invested.

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

Risk Indicator

Lower risk	1	**2**	3	4	5	6	7	Higher risk

The risk indicator assumes you keep the product for 5 years.
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 a low level, and poor market conditions are very unlikely to impact the capacity of M&G Luxembourg S.A. to pay you.
Any other risks materially relevant to the PRIIP not included in the summary risk indicator are described in the Prospectus.
This product does not include any protection from future market performance so you could lose some or all of your investment.
If we are not able to pay you what is owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme (see the section ‘what happens if we are unable to pay you’). The indicator shown above does not consider this

protection.

Performance Scenarios

The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you get back.
What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product a suitable benchmark over the last 10 years.. Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment between 2017 and 2022
The moderate scenario occurred for an investment between 2015 and 2020
The favourable scenario occurred for an investment between 2014 and 2019
This product cannot be easily cashed in.

Recommended Holding Period:	**5 years**		
Exemple 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**	6 370 €	6 460 €
	Average return each year	-36,3%	-8,4%
Unfavourable	**What you might get back after costs**	8 160 €	8 490 €
	Average return each year	-18,4%	-3,2%
Moderate	**What you might get back after costs**	9 800 €	10 320 €
	Average return each year	-2,0%	0,6%
Favourable	**What you might get back after costs**	10 490 €	11 050 €
	Average return each year	4,9%	2,0%

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.

Cost 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.
These figures do not include the product costs.
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.
- 10 000 euros is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	389 €	690 €
Annual cost impact (*)	3,9%	1,3%

(*) 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 1,9% before costs and 0,6% after costs. We may share part of the costs with the person selling you the product to cover the services they provide to you.

Composition of Costs

		Annual cost impact if you exit after 5 years
One-off costs upon entry or exit		
Entry costs	3,25% of the amount you pay in when entering this investment.	0,7%
Exit costs	We do not charge an exit fee for this product.	0,0%
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0,62% of the value of your investment per year. This is an estimate based on actual costs over the last year.	0,6%
Transaction costs	0,02% 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.	0,0%
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0,0%

Other relevant information

We remind you that this document is regularly updated and that you will find the latest version online on the website https://priips.life.groupebpce.com.

For any information, please contact our services.