

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

Volta Finance Limited Distribution EUR pf (ISIN GG00B1GHHH78)

AXA INVESTMENT MANAGERS PARIS S.A., part of the AXA IM Group

ISIN: [GG00B1GHHH78](#)

Web site: www.voltafinance.com

Tel: + 44 (0) 1481 750800

The **Autorité des Marchés Financiers (the “AMF”)** in France is responsible for supervising AXA Investment Managers Paris in relation to this Key Information Document.

This Product is authorised in Guernsey and in accordance with the AIFM Directive.

Date of Production of the KID: 06/06/2024

You are about to purchase a Product that is not simple and may be difficult to understand

What is this product?

Type

This product is authorised in accordance with the AIFM Directive.

Term

This product has no maturity date, although it has been created for 99 years and could be liquidated under the conditions led down in the articles of incorporation of the company.

Objectives

Investment Objective

The Company's investment objectives are to seek to preserve capital across the credit cycle and to provide a stable stream of income to its Shareholders through dividends that it expects to distribute on a quarterly basis. The Company seeks to attain its investment objectives predominantly through investment in a diversified portfolio of structured finance assets.

Investment Policy

The Company's investment strategy focuses on direct and indirect investments in, and exposures to, a variety of assets selected for the purpose of generating overall stable and predictable cash flows for the Company, with the view to attaining the Company's investment objectives. The assets that the Company may invest in either directly or indirectly include but are not limited to corporate credits (investment grade, sub-investment grade and unrated); sovereign and quasi-sovereign debt; residential mortgage loans; commercial mortgage loans; automobile loans; student loans; credit card receivables; leases (the “Underlying Assets”).

The current investment strategy is to concentrate on the following asset classes:

collateralised loan obligations (“CLO”), synthetic corporate credit, cash corporate credit, and asset backed securities (“ABS”).

The Company's approach to investment is through vehicles and arrangements that essentially provide leveraged exposure to portfolios of such Underlying Assets, through a multitude of structures and forms, including debt, equity, hybrid securities, derivatives (such as total return swaps, credit default swaps and other synthetic instruments) and other product forms.

The Company may also employ hedging strategies to manage certain risks, such as credit risk, interest rate risk and currency risk.

Income

For Distribution share classes (Dis), the dividend is distributed.

Investment Horizon

The risk and the reward of the product may vary depending on the expected holding period. We recommend holding this product at least for 6 years.

Processing of subscription and redemption orders

Intended retail Investor

The fund is designed for retail investors who have neither financial expertise nor any specific knowledge to understand the fund but nevertheless may bear total capital loss. It is suitable for clients who seek growth of and income from capital. Potential investors should have an investment horizon of at least 6 years.

Depositary

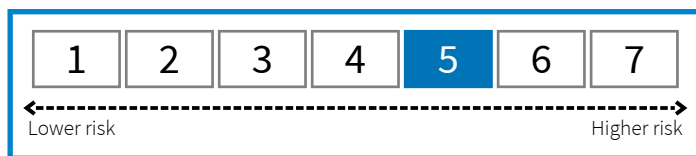
BNP Paribas Securities Services - BP2S (Guernsey branch)

Further Information

Please refer to the 'Other relevant information' section below.

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

Risk Indicator



The risk indicator assumes you keep the product for 6 years.
The actual risk can vary significantly if you cash in at an early stage and you may get back less.

We have classified this product as 5 out of 7 which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the return of the product.

Be aware of currency risk. If your local currency is different from the Product currency, you will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

This product does not include any protection from future market performance so you could lose some 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 pay you.

Performance Scenarios

The figures shown include all the costs of the Product itself, but may not include all the costs that you pay 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.

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 and the suitable benchmark over the last 11 years. Markets could develop very differently in the future.

Recommended holding period:	6 years		
Example Investment:	£10000		
	If you exit after 1 year	If you exit after 6 years	
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	What you might get back after costs	£1960	£2770
	Average return each year	-80.40%	-19.26%
Unfavourable	What you might get back after costs	£5520	£6590
	Average return each year	-44.80%	-6.71%
Moderate	What you might get back after costs	£10140	£9880
	Average return each year	1.40%	0.20%
Favourable	What you might get back after costs	£16140	£18050
	Average return each year	61.40%	10.34%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: this type of scenario occurred for an investment between 2018 and 2024.

Moderate scenario: this type of scenario occurred for an investment between 2015 and 2021.

Favourable scenario: this type of scenario occurred for an investment between 2013 and 2019.

An appropriate benchmark of the Product was used to calculate the performance.

What happens if Volta Finance Limited is unable to pay out?

The product's underlying assets are held separately by the depository. If we encounter financial difficulties, these assets will not be affected. If the Product suffers a loss due to the depository default you may lose the whole or part of your investments. There is no compensation or guarantee scheme protecting you from a default of the Product's depository.

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

	If you exit after 1 year	If you exit after 6 years
Total costs	£358	£386
Annual cost impact (*)	3.58%	3.57% each year

(*) 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 3.37 % before costs and -0.20 % after costs. We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount when required by the applicable laws.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	£0
Exit costs	We do not charge an exit fee for this Product.	£0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.23% of the value of your investment per year. This percentage is based on actual costs over the last year.	£223
Transaction costs	0.06 % 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.	£6
Incidental costs taken under specific conditions		
Performance fees	1.29% of the value of your investment per year. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	£129

(*) The attention of the unitholders is drawn to the fact that a performance fee may apply even in case of negative performance of the product.

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

Recommended holding period: 6 years

Considering its characteristics and the nature of its Underlying Assets, this Product is designed for long term investments; you should be prepared to stay invested for at least 6 years. An investor cannot request redemption of their shares from the Company. However, the Volta ordinary shares are listed on the markets indicated in the Product description above. The share price reflects the actual value of the Company's shares as well as the demand for this kind of share, and is published on the LSE Main Market as well as on the Company website www.voltafinance.com

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How can I complain?

If you have any complaints, you can contact the complaints hotline on +44 (0) 1481 750800 who will explain what to do. You can also send your complaint to the Company Administrator BPSS Guernsey BNP Paribas House, St Julian's Avenue, St Peter Port, Guernsey GY1 1WA, guernsey.bp2s.volta cosec@bnpparibas.com.

Other relevant information

You can get further information about this Product, including the prospectus, latest annual report, any subsequent half-yearly report and the latest Net Asset Value from the Fund Administrator: BNP Paribas Securities Services - BP2S (Guernsey branch) and from www.voltafinance.com. They are available free of charge. You can find an explanation of some of the terms used in this document at www.voltafinance.com.

You can find information related to the Product past performance on the last 10 years and to previous performance scenario calculations at www.voltafinance.com.