

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

**CLASS A5m USD ACCUMULATING SHARES (LU2663017312) in the BREVAN HOWARD ABSOLUTE RETURN GOVERNMENT BOND FUND, a sub-fund of Coremont Investment Fund**

This product is manufactured and managed by Carne Global Fund Managers (Luxembourg) S.A., a member of Carne group of companies, which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). For more information on this product, please refer to [www.carnegroup.com](http://www.carnegroup.com) or call + 352 267 323 1.

BREVAN HOWARD ABSOLUTE RETURN GOVERNMENT BOND FUND is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Accurate as of: 31 July 2024

What is this product?

Type

The product is a share in the Brevan Howard Absolute Return Government Bond Fund (the "Fund"), a sub-fund of the Coremont Investment Fund (the "Company"). The Company is an investment company with variable capital organised under the laws of Luxembourg and is authorised as a UCITS for the purposes of the UCITS Directive.

Term

This fund is suitable for medium to long-term investors; you should be prepared to stay invested for at least 5 years. The product has no maturity date. The Fund may be dissolved at any time by a resolution of the general meeting of Shareholders. Further details can be found in the Company's Prospectus.

Objectives

Investment objective

- The sub-fund (the "Fund") seeks to deliver positive total returns on a rolling twelve month basis with stable levels of volatility uncorrelated to bond and equity market conditions.

Investment policies

- The sub-fund (the "Fund") is actively managed. This means that the investment manager has full discretion over the composition of the portfolio. The Fund is not managed in reference to any benchmarks.
- The Fund may obtain its investment exposure through direct investments or through the use of financial derivative investment. Each derivatives' return is linked to movements in the underlying asset.
- The asset classes in which the Fund may invest include, but are not limited to government bonds and other debt securities, such as debt securities issued by major international institutions, bonds of highest credit quality issued by government agencies or banks in G10 countries explicitly guaranteed by national governments.
- The Fund may use financial derivatives instruments (such as futures, forwards, swaps, including caps, floors and credit default swaps, options and contracts for differences) referencing the above assets.

Share Class Benchmark

**Benchmark uses** The Fund is not managed in reference to any benchmarks. However, a benchmark of comparison that the investment manager deems appropriate is Bloomberg US Treasury Index (Ticker LUATRUU Index). The benchmark exhibits similar volatility and is correlated with the Fund.

**Redemption and Dealing** Shares in the Fund may be redeemed upon demand. Shares may generally be bought and sold on days that are business days in Luxembourg, London and New York.

**Distribution Policy** The Fund offers both accumulation shares and distribution shares as detailed in the Practical Information section. The Fund will not declare dividends in respect of the accumulation share classes and all income and gains will be reinvested by the Fund in

accordance with its investment objective and strategy. The Fund will declare dividends in respect of the distribution share classes and the income and gains for the Fund's financial year will be calculated and distributed to relevant shareholders. The administrator will send a notice with details of the distribution prior to it being made.

Intended retail investor

The product is not specifically intended for retail investors. An investment in the product is suitable only for investors that are capable of evaluating the merits and risks of such an investment, who understand the potential risk of capital loss for whom an investment in this investment fund constitutes part of a diversified investment portfolio, who fully understand and are willing to assume the risks involved in investing in the investment fund and who have sufficient resources to be able to bear losses (which may equal the whole amount invested) that may result from such an investment. Accordingly, typical investors in the investment fund are expected to be experienced investors, institutional investors, high net worth investors and other investors who have taken appropriate professional advice and understand the risks involved in investing in the investment fund.

Practical information

**Depositary** The fund depositary is State Street Bank International GmbH, Luxembourg Branch.

**Further information** The Prospectus and annual and semi-annual financial reports are periodically produced for the Company; latest copies in English and the latest Net Asset Value per Share is available free of charge upon request from the head office of Coremont Investment Fund at 49, Avenue J.F. Kennedy, L-1855 Luxembourg or by email from [cminvestorrelations@coremont.com](mailto:cminvestorrelations@coremont.com).

Pursuant to Article 181 of the Luxembourg law of 17 December 2010 on undertakings for collective investment, the Fund corresponds to a distinct part of the assets and liabilities of the Company, i.e. the assets of the Fund are exclusively available to satisfy the rights of investors in relation to the Fund and the rights of creditors whose claims have arisen in connection with the creation and operation of the Fund. Shares in the Fund may not be exchanged for those of any other sub-fund of the Company. Further details can be found in the Prospectus.

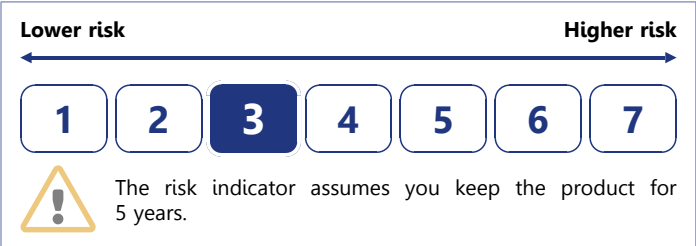
Representative share classes

Accumulation Shares:	Distribution Shares:
<b>A5m (USD) (LU2663017312)</b>	A5m (USD) (LU2737782255)
A5m (CHF) (LU2663014483)	A5m (CHF) (LU2737782339)
A5m (EUR) (LU2663017239)	A5m (EUR) (LU2737782412)
A5m (GBP) (LU2663014640)	A5m (GBP) (LU2737782503)
A5m (SEK) (LU2663014996)	A5m (SEK) (LU2737782685)
A5m (JPY) (LU2663015027)	A5m (JPY) (LU2737782768)

Further information relating to these share classes is available upon request from the head office of Coremont Investment Fund.

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

Risks



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 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of Carne Global Fund Managers (Luxembourg) S.A. to pay you. **Be aware of currency risk.** Depending on the share class you hold, you may receive payments in a different currency, and if so the final return you get will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. Beside the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the fund prospectus, available free of charge by emailing [cminvestorrelations@coremont.com](mailto:cminvestorrelations@coremont.com).

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 simulated illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.**

Note: This share class has not yet launched. These illustrations take into account historical performance of the product and also use the performance of the Bloomberg US Treasury Index as a proxy for the period prior to the launch of the product.

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

**Unfavourable:** this type of scenario occurred for an investment between December 2022 and December 2023.

**Moderate:** this type of scenario occurred for an investment between August 2016 and August 2021.

**Favourable:** this type of scenario occurred for an investment between January 2018 and January 2023.

Recommended holding period		5 years	
Example Investment		10,000 USD	
Scenarios		if you exit after 1 year	if you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	8,020 USD -19.8%	7,270 USD -6.2%
Unfavourable	What you might get back after costs Average return each year	9,740 USD -2.6%	10,060 USD 0.1%
Moderate	What you might get back after costs Average return each year	10,400 USD 4.0%	11,980 USD 3.7%
Favourable	What you might get back after costs Average return each year	11,110 USD 11.1%	13,830 USD 6.7%

What happens if Coremont Investment Fund is unable to pay out?

If we are not able to pay you out what we owe you, you are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depositary. Should we default, the depositary would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

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 and how long you hold the product. 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,
- 10,000 USD is invested.

Example Investment 10,000 USD	if you exit after 1 year	if you exit after 5 years (recommended holding period)
<b>Total Costs</b>	<b>229 USD</b>	<b>1,143 USD</b>
<b>Annual cost impact*</b>	<b>2.3%</b>	<b>2.4% each year</b>

(\*) 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 6.1% before costs and 3.7% after costs.

### Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
<b>Entry costs</b>	<b>0.00%</b> , we do not charge an entry fee.	<b>0 USD</b>
<b>Exit costs</b>	<b>0.00%</b> , we do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0 USD</b>
Ongoing costs taken each year		Annual cost impact if you exit after 1 year
<b>Management fees and other administrative or operating costs</b>	<b>2.17%</b> of the value of your investment per year*. This is an estimate based on actual costs over the last year.	<b>217 USD</b>
<b>Transaction costs</b>	<b>0.12%</b> 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.	<b>12 USD</b>
Incidental costs taken under specific conditions		Annual cost impact if you exit after 1 year
<b>Performance fees</b>	<b>0.00%</b> 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.	<b>0 USD</b>

\*Carne Global Fund Managers (Luxembourg) S.A. has appointed Brevan Howard Investment Products Limited as Investment Manager of the Fund. The Investment Manager has agreed to take a reduced investment management fee in respect of this product in order to ensure that all ongoing charges incurred by this product do not exceed the level indicated.

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

#### Recommended holding period: 5 years

You can redeem your investment on days that are business days in Luxembourg, London and New York. Redemption proceeds will be paid 3 business days after the redemption date. Further details on how to redeem your investment can be found in the Fund's prospectus.

### How can I complain?

If you have any complaints, you can contact Coremont Investor Relations by email at [cminvestorrelations@coremont.com](mailto:cminvestorrelations@coremont.com).

You can also send your complaint to the fund's management company, Carne Global Fund Managers (Luxembourg) S.A. at 3, Rue Jean Piret L-2350 Luxembourg Grand Duchy of Luxembourg, by visiting [www.carnegroup.com](http://www.carnegroup.com) or by calling +352 267 323 1.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

### Other relevant information

**Cost, performance and risk** The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules and have been calculated by State Street Bank International GmbH, Luxembourg Branch. Note that the performance scenarios calculated above are simulated using the past performance of the Company's share price and the performance of the Bloomberg US Treasury Index as a proxy for the period prior to the launch of the product. **Past performance is not a guide to future returns.** Therefore, your investment may be at risk and you may not get back the returns illustrated.

Investors should not base their investment decisions solely upon the scenarios shown.

**Past performance** There is insufficient performance data available to provide a chart of annual past performance.

**Additional information** You can receive additional information about this product, including but not limited to the investor disclosure document, annual report, half year report and the latest price of the shares from Carne Global Fund Managers (Luxembourg) S.A. 3, Rue Jean Piret L-2350 Luxembourg Grand Duchy of Luxembourg or by calling +352 267 323 1. They are available free of charge in English.