

# Key Information Document

KAVALJER INVESTMENTBOLAGSFOND (THE "SUB-FUND"),  
A SUB-FUND OF LUX MULTIMANAGER SICAV (THE "FUND")

Class: A SEK - ISIN: LU1777968246



## 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: Lux Multimanager SICAV - Kavaljer Investmentbolagsfond - A SEK  
Product manufacturer: BIL Manage Invest S.A.  
ISIN: LU1777968246  
Website: [www.bilmanageinvest.lu](http://www.bilmanageinvest.lu)  
Call +352 272 160 - 9850 for more information

The Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg is the competent authority of the product manufacturer and of the Fund.

This Packaged Retail and Insurance-based Investment Product (PRIIP) is authorised in Luxembourg.

BIL Manage Invest S.A. is authorised in Luxembourg and regulated by the CSSF.

This key information document is accurate as of 1<sup>st</sup> January 2023.

## What is this product?

### TYPE OF PRODUCT

The product is a Sub-Fund of Lux Multimanager SICAV, an Undertaking for Collective Investment in Transferable Securities (UCITS) incorporated as a variable capital investment company (SICAV) under the laws of Luxembourg.

### TERM

The Fund is established for an unlimited duration. However, the Board of Directors of the Fund may decide to close the Fund under certain circumstances.

### OBJECTIVES

The Sub-Fund is actively managed and seeks to create long-term capital growth via stock selection focused on investment companies, conglomerates and "serial acquirers", with a global perspective.

The Sub-Fund seeks to create long-term capital growth via stock selection focused on investment companies, conglomerates and "serial acquirers", using Fundamental analysis. Investment companies invests in both listed and unlisted companies. Conglomerates are companies that mainly invest in unlisted companies in various industries. "Serial acquirers" are companies that continuously acquire other companies at a high rate. Common to these three categories is that they provide good risk diversification and active management at low costs. The subFund's investments will be of a buy and hold character which also contributes to low costs.

To achieve its investment objective, the Sub-Fund will mainly invest its assets, minimum 70% of its assets, in a portfolio of equities and Equity Related Instruments listed on developed, regulated markets. Though the investments will not be limited geographically, a particular focus will be placed on the Swedish and US markets.

The Sub-Fund may not invest more than 10% of its assets in units of other UCITS and/or eligible UCIs.

The Sub-Fund may also invest up to 30% of its total net assets in money market instruments and money market Funds.

Subscription and redemption of shares can be made every bank business day in Luxembourg and Sweden, except on 24th and 31st of December.

This Class is cumulative. Dividend distributions are not planned.

The return of the product is determined by using the net asset value calculated by the Central Administration. This return depends mainly on the market value fluctuations of the underlying investments.

The Sub-Fund's assets are segregated from assets of other Sub-Funds of the Fund. The assets of the Sub-Fund cannot be used to pay debts of other Sub-Funds.

The recommended holding period of this product is determined to allow sufficient time for this product to reach its objectives and avoiding short term market fluctuations.

### INTENDED RETAIL INVESTORS

The product is suitable for retail investors with limited knowledge of the underlying financial instruments and no financial industry experience. The product is compatible with investors who may bear capital losses and who do not need capital guarantee. The product is compatible with clients looking for growing their capital and who wish to hold their investment over 5 years.

### OTHER INFORMATION

The depositary is RBC Investor Services Bank S.A..

The registrar and transfer agent is RBC Investor Services Bank S.A..

Further information about the Fund (including the prospectus, other classes, latest annual and semi-annual reports, latest NAVs) are available in English free of charge on [www.bilmanageinvest.lu](http://www.bilmanageinvest.lu) or by making a written request to the registered office of the product manufacturer.

Investors may redeem shares on demand, on a daily basis. Please refer to the prospectus for details.

Investors may switch between shareclasses or Sub-Funds of the Fund. Please see the prospectus for details.

This key information document describes the named Sub-Fund; however, the prospectus and the periodic reports are prepared for all the Sub-Funds of the Fund.

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

### Risk indicator



The risk indicator assumes you keep the product for 5 years.

The risk can be significantly different if you cash in at an early stage and you may get back less.

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 the Fund is not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class.

### 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 a suitable proxy over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example investment:		5 years SEK 100 000		
		If you exit after 1 year	If you exit after 5 years	
Scenarios				
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 Average return each year	SEK 41 600 -58.4%	SEK 21 800 -26.2%	
Unfavourable scenario	What you might get back after costs Average return each year	SEK 80 500 -19.5%	SEK 80 600 -4.2%	This type of scenario occurred for an investment in the product between December 2021 and December 2022.
Moderate scenario	What you might get back after costs Average return each year	SEK 113 400 13.4%	SEK 160 500 9.9%	This type of scenario occurred for an investment in the proxy then the product between December 2014 and December 2019.
Favourable scenario	What you might get back after costs Average return each year	SEK 171 500 71.5%	SEK 283 300 23.2%	This type of scenario occurred for an investment in the proxy then the product between July 2016 and July 2021.

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

## What happens if BIL Manage Invest S.A. is unable to pay out?

There is no guarantee in place against the default of the Fund and you could lose your capital if this happens.

The Fund's assets are held with RBC Investor Services Bank S.A. and are segregated from the assets of other Sub-Funds of the SICAV. The assets of the Fund cannot be used to pay the debts of other Sub-Funds.

## 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.

- SEK 100 000 is invested

Investment of SEK 100 000	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	SEK 582	SEK 4 295
<b>Annual cost impact (*)</b>	0.6%	0.6%

(\*) 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 10.5% before costs and 9.9% after costs.

#### Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	There is no entry fee for this product.	SEK 0
Exit costs	There is no exit fee for this product.	SEK 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.55% of the value of your investment per year. This is an estimate based on actual costs over the last year.	SEK 550
Transaction costs	0.03% 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.	SEK 32
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	SEK 0

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

**Recommended Holding Period (RHP): 5 years.**

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

Applications must be received by the Registrar and Transfer Agent no later than 4.00 p.m. Luxembourg time on each Valuation Day. Any applications received after the applicable deadline will be processed in respect of the next Valuation Day. Shares will be redeemed at the Net Asset Value per share determined as at the relevant Valuation Day. Payment for redeemed Shares must be made no later than 5 Business Days after the relevant Valuation Day.

## How can I complain?

Complaints can be sent in written form by e-mail ([productmanagement@bilmanageinvest.com](mailto:productmanagement@bilmanageinvest.com)) or to the following address of the product manufacturer at:

BIL Manage Invest S.A.  
42, Rue de la Vallée  
L-2661 Luxembourg  
<https://www.bilmanageinvest.lu/contact.html>

## Other relevant information

Further information about the Fund (including the prospectus, latest annual and semi-annual reports, latest NAVs) are available free of charge, in english, on [www.bilmanageinvest.lu](http://www.bilmanageinvest.lu) or by making a written request to the registered office of the product manufacturer.

The past performance over the last 4 years and the previous performance scenarios are available on the website [https://download.alphaomega.lu/perfscenario\\_LU1777968246\\_LU\\_en.pdf](https://download.alphaomega.lu/perfscenario_LU1777968246_LU_en.pdf).