

Key Information Document

CONNECT DEFENSIVE (THE "SUB-FUND"),
A SUB-FUND OF BIL INVEST (THE "FUND")
Class: I2 - ISIN: LU2623125262



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: BIL Invest - Connect Defensive - I2

Product manufacturer: BIL Manage Invest S.A.

ISIN: LU2623125262

Website: 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 9th February 2024.

What is this product?

TYPE OF PRODUCT

The product is a Sub-Fund of BIL Invest, 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

Objective To increase the value of your investment over the medium term through a combination of capital growth and income.

Benchmark None.

Investment policy The fund mainly invests, directly or through other funds and derivatives, in bonds from anywhere in the world, including emerging markets.

Specifically, the fund may invest in, or be exposed to, debt and debt-related securities of any credit quality, money market instruments and deposits with credit institutions. The fund may also be exposed to alternative strategies through other funds. Bond investments may include ESG-related debt securities, such as green bonds, social bonds, sustainability bonds and sustainability-linked bonds. The fund has no exposure to equities and equity-related securities.

The fund may invest in, or be exposed to, the following, up to the percentage of total net assets indicated:

- o UCITS, including ETFs and other UCIs: 100%
- o UCITS, including other ETFs and other UCIs that are not SFDR article 8 or 9: 15%

In addition to investments through other funds and for up to 49% of the total net assets, the fund may also invest in, or be exposed to, the following up to the maximum indicated:

- o green bonds: 30%
- o below investment grade (high yield) bonds: 20%
- o emerging markets: 20%
- o perpetual bonds: 20%
- o subordinated bonds: 20%
- o contingent convertible (coco) bonds: 5%

Non-EUR investments may be hedged to EUR.

Derivatives and techniques The fund may use derivatives for reducing risks (hedging) and costs, and for generating additional income or growth.

The fund intends to use core derivatives only.

TRS usage, securities lending, repurchase/reverse repurchase agreements None.

Strategy In actively managing the fund, the investment manager combines macroeconomic, market and fundamental analysis to adjust exposure to asset classes and geographic areas, and to select investments that appear to offer above-average growth prospects, particularly in relation to trends in financial markets.

Sustainability approach The investment manager integrates environmental, social and governance (ESG) criteria factors as a core element of its strategy. In particular, the investment manager assesses potential investments based on both proprietary and third-party ESG scoring methods and, for funds in which it may invest, their exclusion or inclusion policies.

The fund adheres to the management company's sustainable investing policy.

SFDR product category Article 8.

Other information

This Class is cumulative. Dividend distributions are not planned.

INTENDED RETAIL INVESTORS

Product availability The fund is available to professional investors only.

Investor profile Investors who understand the risks of the fund and plan to invest for at least 3 years.

The fund may appeal to investors who:

- are looking for medium-term investment growth, while favouring sustainable investing
- are interested in a variable exposure approach to global bond markets, either for a core investment or for diversification
- have a low risk profile and can tolerate low temporary losses

OTHER INFORMATION

The depositary is CACEIS Investor Services Bank S.A.

The registrar and transfer agent is CACEIS 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 or by making a written request to the registered office of the product manufacturer.

Investors may switch between share classes 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

1	2	3	4	5	6	7
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← Lower risk Higher risk →



The risk indicator assumes you keep the product for 3 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.

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:		3 years EUR 10 000		
		If you exit after 1 year	If you exit after 3 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	EUR 8 640 -13.6%	EUR 8 460 -5.4%	
Unfavourable scenario	What you might get back after costs Average return each year	EUR 8 750 -12.5%	EUR 8 810 -4.1%	This type of scenario occurred for an investment in the proxy between December 2020 and August 2023.
Moderate scenario	What you might get back after costs Average return each year	EUR 10 150 1.5%	EUR 10 770 2.5%	This type of scenario occurred for an investment in the proxy between October 2014 and October 2017.
Favourable scenario	What you might get back after costs Average return each year	EUR 10 910 9.1%	EUR 11 610 5.1%	This type of scenario occurred for an investment in the proxy between August 2013 and August 2016.

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 CACEIS 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.
- EUR 10 000 is invested

Investment of EUR 10 000	If you exit after 1 year	If you exit after 3 years
Total costs	EUR 67	EUR 213
Annual cost impact (*)	0.7%	0.7%

(*) 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 3.2% before costs and 2.5% 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.	EUR 0
Exit costs	There is no exit fee for this product.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.45% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 45
Transaction costs	0.22% 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.	EUR 22
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0

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

Recommended Holding Period (RHP): 3 years.

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

Requests for buying, exchanging and selling shares that are received and accepted by the transfer agent by 12:00 noon CET on any day that is a banking day in Luxembourg and a trading day on the fund's main markets, except 24 December, are ordinarily processed the following business day. Requests are processed at a NAV calculated using market values from the day of processing. Settlement occurs 3 business days after processing.

How can I complain?

Complaints can be sent in written form by e-mail (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 or by making a written request to the registered office of the product manufacturer.

There is insufficient data to provide a useful indication of past performance to investors. The previous performance scenarios are available on the website https://download.alphaomega.lu/perfscenario_LU2623125262_LU_en.pdf.