

# Key Information Document

BONDS USD SOVEREIGN (THE "SUB-FUND"),  
A SUB-FUND OF BIL INVEST (THE "FUND")  
Class: P USD CAP - ISIN: LU1689733571



## 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 - Bonds USD Sovereign - P USD CAP  
Product manufacturer: BIL Manage Invest S.A.  
ISIN: LU1689733571  
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 19<sup>th</sup> 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

#### Investment policy

The Sub-Fund mainly invests, either directly or through other funds and derivatives, in government bonds that are investment grade and denominated in USD.

Specifically, the Sub-Fund invests in government debt and debt-related securities, including money market instruments, that are from issuers rated at least BBB-/Baa3 (or judged equivalent by the investment manager) and are denominated in USD. The Sub-Fund may also invest in other securities such as inflation-indexed bonds and corporate bonds from issuers of similar credit quality.

The Sub-Fund may also invest in, or be exposed to, the following, up to the percentage of total net assets indicated:

- UCITS, including ETFs, and other UCIs: 100%
- deposits with credit institutions: 20%

Non-USD investments may be hedged to USD.

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

In addition to core derivatives, the Sub-Fund intends to use credit default swaps.

#### Investment strategy

In actively managing the Sub-Fund, the investment manager combines market, credit and issuer analysis to select investments that appear to offer a superior risk-adjusted return.

**Sustainability approach** The investment manager considers environmental, social and governance (ESG) criteria when assessing investment risks and opportunities. It may however invest significantly in securities with low ESG ratings.

The Sub-Fund adheres to the management company's sustainable investing policy.

The Sub-Fund is classified as article 6 as per the SFDR regulation.

**Benchmark** None.

**Fund base currency** USD.

**Investment manager(s)** Banque Internationale à Luxembourg S.A.

### 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 2 years.

## OTHER INFORMATION

The depositary is CACEIS Investor Services Bank S.A.

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

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.

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 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 2 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 3 out of 7, which is a medium-low risk class.

This rates the potential losses from future performance at a medium-low level. Poor market conditions are unlikely to impact the Fund's capacity to pay you.

**Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

Please refer to the prospectus for more information on the specific and material risks relevant to the Fund not included in the summary risk indicators.

This Fund does not include any protection from future market performance, so you could lose some or all of your investment. If the Fund is not able to pay you what is owed, you could lose your entire investment.

### 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:		2 years USD 10 000		
		If you exit after 1 year	If you exit after 2 years	
<b>Scenarios</b>				
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>			
<b>Stress scenario</b>	<b>What you might get back after costs</b>	USD 7 620	USD 7 980	
	Average return each year	-23.8%	-10.7%	
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b>	USD 8 240	USD 7 980	This type of scenario occurred for an investment in the product between October 2020 and October 2022.
	Average return each year	-17.6%	-10.7%	
<b>Moderate scenario</b>	<b>What you might get back after costs</b>	USD 9 610	USD 9 820	This type of scenario occurred for an investment in the proxy then the product between April 2017 and April 2019.
	Average return each year	-3.9%	-0.9%	
<b>Favourable scenario</b>	<b>What you might get back after costs</b>	USD 10 880	USD 11 320	This type of scenario occurred for an investment in the product between July 2018 and July 2020.
	Average return each year	8.8%	6.4%	

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 Sub-Fund's assets are held with CACEIS Investor Services Bank S.A. and are segregated from the assets of other sub-funds of the Fund. The assets of the Sub-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.

- USD 10 000 is invested

Investment of USD 10 000	If you exit after 1 year	If you exit after 2 years
<b>Total costs</b>	USD 442	USD 545
<b>Annual cost impact (*)</b>	4.4%	2.7%

(\*) 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 1.8% before costs and -0.9% after costs.

**Composition of costs**

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	Up to 3.50% of the amount you pay in when entering this Investment.	Up to USD 350
Exit costs	There is no exit fee for this product.	USD 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.87% of the value of your investment per year. This is an estimate based on actual costs over the last year.	USD 87
Transaction costs	0.05% 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.	USD 5
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	USD 0

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

**Recommended Holding Period (RHP): 2 years.**

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

Redemptions are possible each bank business days in Luxembourg. All redemption requests must be received in good order by the Registrar and Transfer Agent prior to 12pm (Central European time) on three (3) bank business days preceding the applicable valuation date. Redemption proceeds shall be paid in the relevant Reference Currency usually one (1) bank business day following the applicable valuation date.

**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.  
 69 route d'Esch  
 L-1470 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 5 years and the previous performance scenarios are available on the website [https://download.alphaomega.lu/perfscenario\\_LU1689733571\\_BE\\_en.pdf](https://download.alphaomega.lu/perfscenario_LU1689733571_BE_en.pdf).