

Key Information Document

PATRIMONIAL DEFENSIVE (THE "SUB-FUND"),
A SUB-FUND OF BIL INVEST (THE "FUND")
Class: R EUR CAP - ISIN: LU1565451397



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 - Patrimonial Defensive - R EUR CAP
Product manufacturer: BIL Manage Invest S.A.
ISIN: LU1565451397
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 at 1st January 2023.

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

Principal assets traded

Bonds, cash and money market instruments issued by all kinds of issuers on the global markets, through investment Funds and/or derivative products.

Investment strategy

The Fund of Funds seeks to achieve capital growth over the recommended investment period through diversified investment, prioritising net exposure to bonds.

Within the limits of the Fund's investment objective and policy, the management team makes discretionary investment choices in the portfolio based on analyses of the characteristics and growth prospects of the assets traded and mathematical models.

Net exposure to equities will be no more than 25% and may be reduced substantially depending on the manager's expectations in terms of the development of financial markets and in order to reduce the risk to the investor.

Therefore, the Fund may temporarily invest mainly or even exclusively in money market assets and/or bonds through Funds and/or derivative products and/or hold the assets in deposits and/or current accounts.

The Fund may use derivative products both for investment and hedging purposes (hedging against unfavourable future financial events).

The Sub-Fund is not an index compartment and will be actively managed.

ESG Criteria

The Compartment does not have a benchmark, the environmental and/or social characteristics result from the environmental and/or social characteristics of the underlying investments that comply with Article 8 or Article 9 of Regulation (EU) 2019/2088. The contribution of each investment to the Sub-Fund's overall ESG score is taken into account before investment, a score defined by an internally developed methodology.

The Sub-Fund integrates sustainability factors in its investment process, by considering an eligible universe of the Sub-Fund, including UCIs that comply with Article 8 or Article 9 of Regulation (EU) 2019/2088 and having a minimum required ESG score based on internal methodology. The selection is supplemented by the review of exclusion and inclusion criteria applied by the underlings UCIs. The Sub-Fund may also invest on an ancillary basis, up to 15% of its assets, in UCIs that are not complying with Article 8 or Article 9 of Regulation (EU) 2019/2088 that integrate sustainability risk into their risk management process, as well as directly through investments in equities and bonds.

Further information on the Management Company's ESG/Sustainability policy is available upon request or at the Management Company website – www.bilmanageinvest.lu.

Redemption of shares

On request, every day, in Luxembourg.

Other information

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 3 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 or by making a written request to the registered office of the product manufacturer.

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



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 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	EUR 7 910	EUR 7 280	
	Average return each year	-20.9%	-10.0%	
Unfavourable scenario	What you might get back after costs	EUR 8 250	EUR 8 050	This type of scenario occurred for an investment in the product between December 2020 and December 2022.
	Average return each year	-17.5%	-7.0%	
Moderate scenario	What you might get back after costs	EUR 9 650	EUR 9 670	This type of scenario occurred for an investment in the product between June 2017 and June 2020.
	Average return each year	-3.5%	-1.1%	
Favourable scenario	What you might get back after costs	EUR 10 750	EUR 10 950	This type of scenario occurred for an investment in the product between August 2013 and August 2016.
	Average return each year	7.5%	3.1%	

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.

- 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 473	EUR 729
Annual cost impact (*)	4.7%	2.4%

(*) 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 1.3% before costs and -1.1% 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 EUR 350
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	1.22% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 122
Transaction costs	0.00% 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 0
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.

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) 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_LU1565451397_LU_en.pdf.