

# Key Information Document

BAINBRIDGE EQUITY MARKET NEUTRAL FUND (THE "SUB-FUND"),  
A SUB-FUND OF LUX MULTIMANAGER SICAV (THE "FUND")

Class: E USD - ISIN: LU1773286429



## 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 - Bainbridge Equity Market Neutral Fund - E USD

Product manufacturer: BIL Manage Invest S.A.

ISIN: LU1773286429

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

Bainbridge Partners manages the investments of this Sub-Fund.

The Sub-Fund's objective is to participate dynamically in relative value changes within the equity asset class, seeking to achieve an absolute return objective of Libor 3M + 5% to 7%. The subFund is actively managed and uses the Libor 3 months as benchmark for comparative purposes only. Its performance can deviate significantly from the benchmark.

The investment strategy is an equity-only, quantitative, market neutral strategy which means that the Sub-Fund seeks to attain its return independently of market performance but through exploitation of the volatility of equity market prices. The Sub-Fund aims to deliver a stable long term volatility of 6% to 8% and an overall neutrality to equity markets over the medium term to long term (> 5 years).

The Sub-Fund intends to built its exposure by investing directly or indirectly in long positions and indirectly in long and short positions through the use of derivative products (mainly contracts for difference), and this across multiple geographies, companies sizes, currencies, countries and sectors.

The equity securities are managed using a systematic stock selection process to hold, directly or indirectly, long positions in the investments it favours and a short positions to the investments it does not favour (subject to the prohibition of direct short exposure).

As mentioned above the Sub-Fund will gain its short exposure by always using financial instruments (derivatives) rather than investing in those assets directly, with long exposure typically also implemented via derivatives. The Sub-Fund may also use derivatives for hedging purposes. The Sub-Fund is actively managed and will utilise computer based trading systems to generate trading signals, build the portfolio, minimise market impact and trading related costs. Income is accumulated in the share price.

This Sub-Fund may not be appropriate for investors who are averse to equity, derivatives and volatility risks. Investment in the Fund should be regarded as a mid to long term investment.

Shares can usually be bought and sold once a week.

There can be no assurance that the Sub-Fund will meet its objectives.

The Sub-Fund might use monetary and cash instruments for liquidity management purposes.

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 may be suitable for retail investors with average knowledge of the underlying financial instruments and some 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.

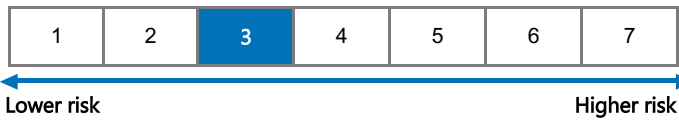
Investors may redeem shares on demand, on a weekly basis. Please refer to the prospectus for details.

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 3 out of 7, which is a medium-low 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 USD 10 000		
		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	USD 7 670 -23.3%	USD 3 910 -17.1%	
Unfavourable scenario	What you might get back after costs Average return each year	USD 8 170 -18.3%	USD 6 300 -8.8%	This type of scenario occurred for an investment in the proxy then the product between January 2018 and December 2022.
Moderate scenario	What you might get back after costs Average return each year	USD 10 000 -0.0%	USD 10 490 1.0%	This type of scenario occurred for an investment in the proxy then the product between February 2016 and February 2021.
Favourable scenario	What you might get back after costs Average return each year	USD 12 460 24.6%	USD 15 960 9.8%	This type of scenario occurred for an investment in the proxy between January 2013 and January 2018.

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.

- USD 10 000 is invested

Investment of USD 10 000	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	USD 240	USD 1 309
<b>Annual cost impact (*)</b>	2.4%	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 3.4% before costs and 1.0% 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.	USD 0
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	1.83% of the value of your investment per year. This is an estimate based on actual costs over the last year.	USD 183
Transaction costs	0.18% 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 18
Incidental costs taken under specific conditions		
Performance fees	M Class will incur a Performance Fee accrued on each Valuation Day and payable yearly for the Performance Fee at the rate of 15% and will cover the fees and expenses related to trading and risk management on behalf of the Sub-Fund. 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.	USD 39

## 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.

Shares will be redeemed at the Net Asset Value per share determined as at the relevant Valuation Day. The Dealing Cut-Off Day is two Business Days prior to the Valuation Day ("Business Cut-Off Day"). Applications must be received by the Registrar and Transfer Agent or by any appointed distributor no later than 2.00 p.m. Luxembourg time of the Dealing Cut-off Day. Any applications received after the applicable deadline will be processed in respect of the next Valuation Day. Payment for redeemed Shares has to be made no later than 3 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 3 years and the previous performance scenarios are available on the website [https://download.alphaomega.lu/perfscenario\\_LU1773286429\\_LU\\_en.pdf](https://download.alphaomega.lu/perfscenario_LU1773286429_LU_en.pdf).