Key Information Document

KAVALJER INVESTMENTBOLAGSFOND (THE "SUB-FUND"),
A SUB-FUND OF LUX MULTIMANAGER SICAV (THE "FUND")
Class: A SEK - ISIN: LU1777968246

Kavaljer

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

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 27th September 2024.

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.

Investment Strategy

The Sub-Fund promotes environmental and social characteristics pursuant to article 8 of SFDR but has no sustainable investment objectives, as described in Appendix I of the Prospectus.

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 Sub-Fund’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.

This Class is cumulative. Dividend distributions are not planned.

Base Currency SEK.

INTENDED RETAIL INVESTOR

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 CACEIS Bank, Luxembourg Branch.

The registrar and transfer agent is CACEIS Bank, Luxembourg Branch

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

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

Lower risk **Higher risk**

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.

This rates the potential losses from future performance at a medium level. Poor market conditions could 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:**		**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**	SEK 60 300	SEK 21 800	
	Average return each year	-39.7%	-26.2%	
Unfavourable scenario	**What you might get back after costs**	SEK 80 500	SEK 91 300	This type of scenario occurred for an investment in the product between December 2021 and December 2023.
	Average return each year	-19.5%	-1.8%	
Moderate scenario	**What you might get back after costs**	SEK 111 800	SEK 195 800	This type of scenario occurred for an investment in the proxy then the product between August 2017 and August 2022.
	Average return each year	11.8%	14.4%	
Favourable scenario	**What you might get back after costs**	SEK 171 500	SEK 282 200	This type of scenario occurred for an investment in the proxy then the product between July 2016 and July 2021.
	Average return each year	71.5%	23.1%	

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 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.

- SEK 100 000 is invested

Investment of SEK 100 000	**If you exit after 1 year**	**If you exit after 5 years**
Total costs	SEK 554	SEK 4 793
Annual cost impact (*)	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 15.0% before costs and 14.4% 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	0.52% of the value of your investment per year. This is an estimate based on actual costs over the last year.	SEK 523
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 31
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.

The Net Asset Value per share will be determined on each Bank Business Day in Luxembourg and Sweden excluding the 24 December and 31 December of each year and Days when the Swedish stock exchange closes earlier than normal, as defined by Nasdaq Stockholm Aktiebolag (the "Valuation Day"). The Net Asset Value per share is calculated and published on the first Business Day following the relevant Valuation Day excluding the 24 December and 31 December of each year and Days when the Swedish stock exchange closes earlier than normal, as defined by Nasdaq Stockholm Aktiebolag (the “NAV Calculation Day”).

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.
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 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_LU1777968246_LU_en.pdf.