

# Key Investor Information

This document provides you with key investor information about this sub-fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this sub-fund. You are advised to read it so you can make an informed decision about whether to invest.

## BI SICAV - New Emerging Markets Equities, Class I (EUR), a sub-fund of BI SICAV

ISIN code: LU0304976946

Management Company: Lemanik Asset Management S.A.

### Objectives and Investment Policy

BI SICAV - New Emerging Markets Equities aims to achieve a long term return that outperforms the return of an index incorporating new emerging equity markets (frontier markets), also known as the benchmark.

The current benchmark is a weighted index that consists of 50 % of the MSCI Frontier Index and 50 % of the MSCI Frontier Markets exclusive GCC Index.

The sub-fund invests in equities issued by companies which are either domiciled in, or having exposure to, or listed on an exchange in a wide range of frontier market countries in Africa, Middle East, Eastern Europe, Asia and Latin America, which are part of the MSCI Frontier Markets index. The sub-fund can also hold a small weight in companies from the MSCI Emerging Markets index or in countries that are not included in any MSCI indices.

The sub-fund invests in companies in frontier market countries for example Pakistan and Kenya. These are countries, which are at an early stage of economic development, but characterized by a rapid economic growth.

Frontier market countries are economically attractive, but also characterized by a large degree of uncertainty and instability compared to more developed Emerging Markets countries like Mexico.

The sub-fund may use financial derivative instruments in order to reduce risk or as part of the investment strategy. A financial derivative instrument is a financial contract the value of which depends on the market price of a reference item.

Recommendation: The sub-fund may not be appropriate for investors who plan to withdraw their money within a period of 5 years.

The share class is entitled to distribute dividends in the event payment of a dividend is being declared.

In general, investors can subscribe or redeem shares of the sub-fund on any bank business day in Luxembourg.

### Risk and Reward Profile



The risk and reward indicator illustrates the relationship between the risk and return potential. The share class is placed in category 5 based on the fluctuations in return over the past 5 years. Large fluctuations equal higher risk and placement in the right side of the indicator. Small fluctuations imply lower risk and placement in the left side of the indicator. Category 1, however, does not mean that the investment is risk free.

Historical data used in the indicator, is not necessarily a reliable indicator of the future risk profile, which is why the placement is subject to change over time. The categorization does not take the immediate effect of sudden fluctuations in interest rates and currencies, political interventions, natural disasters or similar incidents into account.

Apart from the fluctuations in return illustrated in the indicator, following risks are materially relevant in relation to the investments in stocks of companies in the new emerging markets:

- 1) Liquidity risk: The risk that some assets of the sub-fund can be sold below their valuation as a result of insufficient liquidity in the market.
- 2) Operational risk: The risk of loss due to system breakdowns or other external events such as nationalization of assets, implications of civil war or a coup d'état.
- 3) Counterparty risk: A counterparty may fail to meet its obligations to the sub-fund (such as failure to pay proceeds in relation to a sale of securities or failure to deliver securities in relation to a purchase).

## BI SICAV - New Emerging Markets Equities, Class I (EUR), a sub-fund of BI SICAV

### Charges

#### One-off charges taken before or after you invest

Entry charges 1.25%

Exit charges 0.00%

This is the maximum that might be taken out of your money before it is invested.

#### Charges taken from the share class over a year

Ongoing charges 2.39%

#### Charges taken from the share class under certain specific conditions

Performance fee None

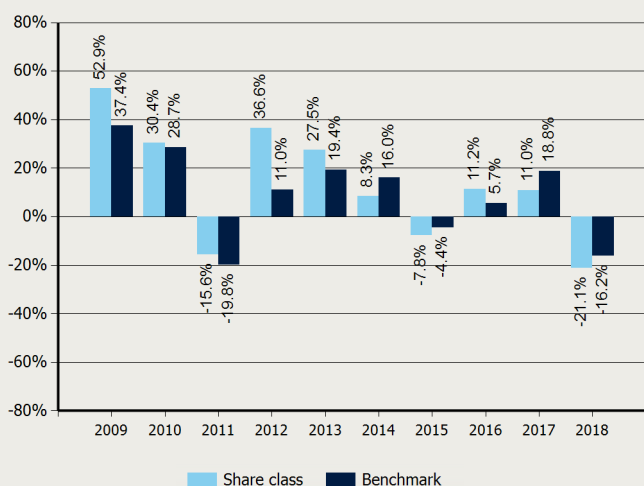
The charges you pay are used to pay the cost of running the sub-fund, including the cost of marketing and distribution. These charges reduce the potential return of your investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. You can obtain more information from your financial adviser or distributor.

The ongoing charges figure is based on expenses for the year ending December 2018 and does not include transaction costs. This figure may vary from year to year.

More information on charges can be found in the section for this sub-fund in BI SICAV's prospectus, available at [www.bankinvest.com](http://www.bankinvest.com).

### Past Performance



The sub-fund and the share class were launched in 2007.

The graph shows past performance for both share class and benchmark. Past performance of the share class is no guarantee for future performance.

Benchmark consist of 50 % MSCI Frontier Markets Index inclusive Net Dividends and 50 % MSCI Frontier Markets exclusive GCC Index inclusive Net Dividends, reweighted every year end.

Before June 2009 the benchmark was MSCI Emerging Markets inclusive Net Dividends.

For calculation of past performance all charges and fees are included, except any entry or exit charges. Past performance is calculated in EUR.

The depository is RBC Investor Services Bank S.A.

Assets and liabilities of each sub-fund of the umbrella BI SICAV are segregated by law, therefore, only the profit or loss of this sub-fund has an impact on your investment. The share class is subject to the tax legislation of Luxembourg which may have an impact on your personal tax.

More detailed information on this sub-fund, such as prospectus, latest annual and semi-annual reports can be obtained free of charge in English and German from BI Asset Management Fondsmæglersekselskab A/S, from the website [www.bankinvest.com](http://www.bankinvest.com), from authorized distribution agencies, from the representative and paying agents or from RBC Investor Services Bank S.A. This key investor information describes one share class of a sub-fund of BI SICAV, while the prospectus, latest annual and semi-annual report are prepared for the entire BI SICAV.

You can find information about BI SICAV, its sub-funds and available share-classes online at [www.bankinvest.com](http://www.bankinvest.com).

Daily NAV prices of this share class are available at the Registrar and Transfer Agent, the Global Distributor, the representatives and the paying agents and The Luxembourg Stock Exchange.

You can switch shares of the sub-fund into shares of another sub-fund of BI SICAV. More detailed information can be found in the section regarding conversion of shares in the BI SICAV's prospectus.

Remuneration policy: A paper copy of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, and the persons responsible for awarding the remuneration and benefits, is available free of charge upon request. A detailed description of the policy is also available at [www.lemanikgroup.com/management-company-service\\_substance\\_governance.cfm](http://www.lemanikgroup.com/management-company-service_substance_governance.cfm).

BI SICAV may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for BI SICAV.

This sub-fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. Lemanik Asset Management S.A. is authorized in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. This key investor information is accurate as at 15-02-2019