

# 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 - Emerging Markets Corporate Debt, Class I (USD), a sub-fund of BI SICAV

ISIN code: LU0658686109

Management Company: Lemanik Asset Management S.A.

### Objectives and Investment Policy

BI SICAV - Emerging Markets Corporate Debt aims to achieve a long term return that outperforms the return of an index incorporating emerging markets bonds, also known as the benchmark. The current benchmark is JP Morgan Corporate Emerging Markets Bond Index Broad Diversified.

The benchmark is used as a proxy for the broader market within the target asset class for performance comparison purposes. The sub-fund employs an active security selection process and the investments may deviate substantially from the benchmark.

The sub-fund invests at least two thirds of its assets in corporate debt of emerging markets debt issuers in Latin America, Central- or Eastern Europe, Africa, the Middle East and Asia exclusive Japan. The sub-fund can also invest in securities issued by sovereign issuers or the local authorities as well as financial and corporate issuers that have the majority of their activities in an emerging market country.

Emerging markets bonds are typically characterized by payment of higher interest compared to for example German government bonds due to a higher credit risk.

The majority of bond issuers have received a credit rating. The group of issuers with a good credit rating starts at BBB-, while AAA is the best credit rating. The lowest rating is D, which is equal to a credit default. The bonds of this sub-fund are required to have a credit rating of minimum CC. However, 20 % of the sub-fund's assets can be invested in bonds without any credit rating and 5 % can be invested in downgraded bonds with a credit rating below CC.

Positions in bonds denominated in other currencies than the sub-fund base currency may not exceed 30 % of portfolio value.

Financial derivative instruments may be used for hedging purposes and 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. The sub-fund's investments made in assets other than the base currency may be hedged into the base currency.

The sub-fund is promoting environmental and/or social characteristics as per Article 8 of the EU Sustainable Finance Disclosure Regulation (SFDR). Further information regarding how the sub-fund takes environmental and/or social criteria into account is available in the prospectus for BI SICAV and accessible via [www.bankinvest.com/sicav](http://www.bankinvest.com/sicav)

Recommendation: The sub-fund may not be appropriate for investors who plan to withdraw their money within a period of 3 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.

The sub-fund is denominated in USD. Investments in this share class settle in USD.

### 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 4 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, the following risks are materially relevant in relation to the investments in corporate debt in the emerging markets:

- 1) Incident risk: Unforeseeable events, such as sudden devaluations of currency, interest rate shocks, political events, or regulatory measures, etc.
- 2) Interest rate risk: Sensitivity of investment value from changes in interest rates.
- 3) Credit risk: The risk of an issuer's inability to meet principal and interest payments on the obligations.
- 4) Credit spread risk: The risk from interest rate differential between credit bonds and safe government bonds issued in the same currency and with the same maturity.
- 5) 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.
- 6) Counterparty risk: A counterparty may fail to meet its obligations to the sub-fund.
- 7) Implications associated with the use of financial derivative instruments: The use of financial derivative instruments may or may not achieve its intended objective and may involve additional risks inherent to these instruments and techniques.

For more information on the risks the sub-fund is exposed to, please refer to the section "Risk Factors" of the Prospectus.

## BI SICAV - Emerging Markets Corporate Debt, Class I (USD), a sub-fund of BI SICAV

### Charges

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

Entry charges 1.00%

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 1.20%

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

Performance fee Ikke relevant

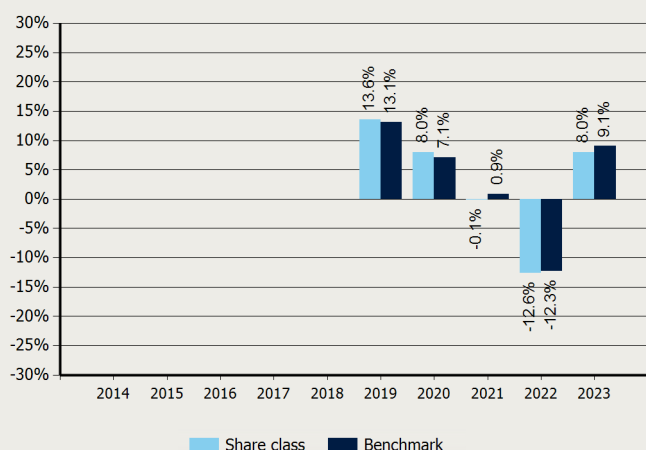
The charges you pay are used to pay the cost of running the sub-fund, including the cost of marketing and distribution. These charges reduce the potential return of your investment.

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 2023 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 was launched in 2006 and the USD share class was launched in 2018.

The graph shows past performance for the benchmark. Past performance is no guarantee for future performance.

The current benchmark is JP Morgan Corporate Emerging Markets Bond Index Broad Diversified.

For calculation of past performance all charges and fees are included, except any entry or exit charges.

### Practical Information

The depositary is CACEIS 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 from BI Asset Management Fondsmæglerselskab A/S, from the website [www.bankinvest.com/sicav](http://www.bankinvest.com/sicav), from authorized distribution agencies, from the representative and paying agents or from CACEIS 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/sicav](http://www.bankinvest.com/sicav)

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.

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 31-12-2023