

LMM - BANKINVEST SUB-FUNDS investment guide

LUX MULTIMANAGER SICAV (LMM) is organised as an umbrella fund, meaning it consists of multiple independent sub-funds, each with its own investment policy, risk profile, and fee structure. Although the SICAV is a single legal entity, the assets and liabilities of each sub-fund are ring-fenced and legally segregated from those of the other sub-funds.

BankInvest has established a number of sub-funds under LUX MULTIMANAGER SICAV, each designed to offer investors access to different investment strategies and asset classes.

Each sub-fund may have different share classes, which share the same underlying portfolio but differ with respect to currency, fee structure, investor eligibility, hedging approach, and distribution policy.

As a UCITS structure, the SICAV operates under strict European rules governing investor protection, liquidity management, transparency, and risk control.

1. Account opening and subscription

To open an account and become a registered investor in LUX MULTIMANAGER SICAV, new investors must submit a completed Application Form to the Registrar and Transfer Agent. First-time investors must fill in and sign the Application Form and send it by fax, followed by the hard-copy original document without undue delay. The relevant Application Form can be requested from the Registrar and Transfer Agent (see contact details below).

As part of the account-opening process, investors must provide information and documentation required under applicable anti-money laundering (AML) and know-your-customer (KYC) regulations. The Registrar and Transfer Agent may request additional documents to verify the investor's identity and to ensure compliance with legal and regulatory obligations, including FATCA and CRS. Failure to provide the required documentation may result in the account not being opened and subscription requests being rejected.

Once the Application Form is accepted and all AML/KYC checks have been successfully completed, the account will be opened, and the investor may submit subscription orders.

Any subsequent purchase of shares can be made by Swift, fax or any other form of transmission previously agreed upon between the applicant and the Registrar and Transfer Agent.

Investors that do not wish to become a direct registered investor in LUX MULTIMANAGER SICAV, can also submit subscription requests to an appointed distributor, placement agent or fund platforms.

All redemption requests must be received before the applicable dealing cut-off time for the relevant sub-fund.

2. Redemption

Redemption requests must be submitted either directly to the Registrar and Transfer Agent by SWIFT, fax, or any other transmission method previously agreed between the shareholder and the Registrar and Transfer Agent or through an appointed distributor, placement agent or fund platforms.

All redemption requests must be received before the applicable dealing cut-off time for the relevant sub-fund.

3. Conversion between sub-funds/share classes

Shares of LMM - BankInvest sub-funds may not be converted into shares of any other sub-fund under LUX MULTIMANAGER SICAV. However, conversions from one share class of a LMM - BankInvest sub-fund to another share class of the same sub-fund are allowed. An application must be submitted to the Registrar and Transfer Agent or through an appointed distributor.

4. Cut-off time

All subscriptions, redemptions and conversions orders must be received before the applicable dealing cut-off time for the relevant sub-fund. For LMM - BankInvest sub-funds the cut-off time is 1 pm Luxembourg time.

5. Minimum initial investment

Minimum initial investment amounts may vary by share class. For most LMM - BankInvest sub-funds the minimum initial investment amounts for institutional share classes are EUR/USD/CHF 100,000 and for retail share classes EUR 1,000.

6. Minimum subsequent investment

The minimum subsequent investment in a share class is for most LMM - BankInvest sub-funds EUR/USD 1,000.

7. Order execution

All subscription orders received before the applicable dealing cut-off time for the relevant sub-fund will be executed at the Net Asset Value (NAV) calculated on that valuation day. Orders received after the cut-off time will be processed on the next valuation day.

8. Swing Pricing

To protect existing shareholders from dilution effects caused by significant subscription or redemption activity, the LMM - BankInvest sub-funds apply swing pricing when calculating the Net Asset Value (NAV). The swing factors are adjusted periodically, and the current applicable factors can be obtained either from the Registrar and Transfer Agent or by contacting clientmanagement@bankinvest.dk.

9. Confirmations

A contract note confirming the subscription, redemption or conversion will be issued by the Transfer Agent to the investor as soon as practicable after the shares have been allotted.

10. Settlement

Payment deadline:

Payment for subscribed shares must be received by the fund or its correspondent bank no later than the settlement deadline specified in the prospectus for the relevant sub-fund. For most LMM - BankInvest sub-funds, settlement typically occurs two business days after the trade date (T+2).

Bank details

Bank details for settlement of subscriptions are provided in the Application Form or can be obtained directly from the Transfer Agent.

11. NAV

The Net Asset Value (NAV) of each share class for a LMM - BankInvest sub-fund is calculated on each day that are simultaneously a bank working day and trading day in Luxembourg.

NAV is calculated and published for each share class on the first business day following any valuation day excluding the 24 December.

NAV for the LMM - BankInvest share classes are published daily on several platforms including Bloomberg and Morningstar

12. Shareholders register

Shares are issued exclusively in registered form, and ownership is evidenced by an entry in the fund's register of shareholders.

Following each transaction, shareholders receive a confirmation of registration, which serves as proof of ownership. Contract notes are provided as transaction confirmations but do not constitute proof of ownership.

Sub-fund shares can also be held by a nominee whose bulk holdings will be registered in the shareholders register.

The register of shareholders is maintained by the Registrar and Transfer Agent and reflects all share issuances, transfers, redemptions, and conversions as processed in accordance with the prospectus.

13. Taxation in Luxembourg

The fund is not subject to Luxembourg tax on profits or income, and dividends paid by the fund are not subject to Luxembourg withholding tax.

However, the fund is liable to an annual subscription tax (“taxe d’abonnement”) of 0.05% of its net asset value, payable quarterly. A reduced rate of 0.01% applies to share classes reserved for Institutional Investors.

14. Dividend payment

Both distribution shares and capital-accumulation shares may be issued, as specified for each sub-fund in the prospectus. Capital-accumulation shares do not pay dividends.

Dividends on distribution shares may be declared by shareholders at the annual general meeting or at any other shareholder meeting.

15. Contacts

Investment manager

BI Asset Management Fondsmæglerselskab A/S
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Sales and investment strategy requests:
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Transfer Agent

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