

## Key Investor Information

This document provides you with key investor information about this 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 fund. You are advised to read it so you can make an informed decision about whether to invest.

### **BPI European Financial Equities Long/Short Fund – BPI European Financial Equities Long/Short Fund Class I**

#### **a Sub-Fund and Class of BPI Global Investment Fund (ISIN: LU2351393082)**

BPI Global Investment Fund is managed by Caixabank Asset Management Luxembourg S.A.

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#### **Objectives and investment policy**

The investment objective of the Sub-Fund is to provide Unitholders with absolute return by primarily investing directly or indirectly in transferable securities.

The Sub-fund has the following investment strategy:

The strategy consists of offering investors access to a portfolio composed of shares or similar transferable securities and fixed income instruments, issued by European companies within the financial sector (shares issued by companies such as banks, insurance companies and financial services firms with offices within Europe or whose shares, are listed on a European stock exchange), in which the return is driven by the relative performance of these shares or instruments and not with the absolute performance of their respective markets.

To achieve the above, the strategy consists in the construction of a Long Portfolio (with long positions in shares and derivatives on shares or indices) and a Short Portfolio (with short positions obtained through derivatives). The Sub-fund will implement a strategy that has a "market neutral" bias, as long and short positions imply positive and negative exposures to the equity market and will therefore neutralize the market returns, as the gain in the long/positive positions is mostly eliminated by the loss in the short/negative positions and vice-versa. As such, the strategy will mostly try to capture returns resulting from the relative performance between the securities. In this way, the directional risk of the strategy decreases substantially

The Sub-Fund aims to produce returns by investing in multiple Asset classes including shares, bonds with share subscription rights or any other type of security that grants a subscription right of shares, Exchange Traded Funds (ETF), and short term assets (namely certificates of deposit, commercial paper, deposits).

The Sub-Fund may also use Derivatives for the purposes of hedging and efficient portfolio management.

The Sub-fund is authorized to use unfunded total return swaps in which one counterparty transfers the total economic performance, including income from interest and fees, gains and losses from price movements, and credit losses, of a reference obligation to another counterparty), and

accordingly might have such instruments. The purpose of such use of these derivatives is to replicate the economic pay out of a short equity position on single stocks. The Sub-fund will give information on the use of total return swaps in its half-yearly and annual reports. The maximum proportion of Assets Under Management (AUM) that can be subject to them is 100%, and the expected proportion of AUM (expressed as the sum of notionals) that will be subject to each of them is 50%. Any return generated by total return swaps are for the Sub-fund. Only cash will be accepted as collateral.

The Sub-Fund will not enter into SFTs. Should the Sub-Fund enter into SFTs in the future, the Prospectus will be amended accordingly prior to such use.

The Sub-Fund may also hold ancillary cash.

The sub-fund is actively managed and references €STR Index for calculation of the performance fee only. The use of the €STR aims at removing from the performance fee calculation the risk-free performance element. Hence, the Investment Manager is not constrained by the Benchmark and there are no restrictions on the extent to which the fund's performance may deviate from the one of the Benchmark.

Units in this Sub-Fund may be subscribed and redeemed upon demand on every Luxembourg Banking Day.

The Sub-Fund only offers capitalisation Units, which aim at accumulating the net income which is subsequently reflected in the Net Asset Value per Unit, and therefore the income arising from the Sub-fund is not distributed.

The investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities which are determined by the Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, as amended from time to time.

**Recommendation:** this Sub-Fund may not be appropriate for investors who plan to withdraw their money within 3 years.

For more information before investing, please consult the Sub-Fund's full prospectus.

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#### **Risk and reward profile**

← Typically lower reward			Typically higher reward →			
← lower risk			higher risk →			
1	2	3	4	5	6	7

This indicator is based on simulated historical data which may not be a reliable indication of the future risk profile of such Class. The categorisation of the Class in the scale is not guaranteed to remain unchanged and may shift over time. The lowest category does not mean a risk-free investment.

**Why this category?** The Sub-Fund is in this specific category because it has shown a medium level of volatility.

The main risk the Sub-Fund will face is market risk, credit risk, currency risk and counterparty risk. The Sub-Fund will also be exposed to liquidity risk as there are no restrictions to a minimum market capitalization.

## BPI Global Investment Fund – BPI European Financial Equities Long/Short Fund

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An extensive outline of the risk factors applicable to the Sub-Fund may be found under section 5 "RISK FACTORS" in the Prospectus.

In particular the following risks factors must be considered for the Sub-Fund:

- The risk associated to interest rates fluctuation in general. The Sub-Fund will not systematically hedge this risk;

- The risk associated to equity markets fluctuation in general. The Sub-Fund will not systematically hedge this risk;

- The risk associated to currency markets fluctuation in general. The Sub-Fund will not systematically hedge this risk;

- Finally the Sub-Fund is subject to the risks associated with the use of derivative instruments and contingent convertible bonds.

### Charges

One-off charges taken before or after you invest	
Entry charge	3%
Exit charge	3%
This is the maximum that might be taken out of your money before the proceeds of your investment are paid out.	
Charges taken from the fund over each year	
Ongoing charges	1.03%
Charges taken from the fund under certain specific conditions	
Performance fee	The performance fee shall be paid annually and it shall amount to 20% of the outperformance by the Net Asset Value of the Unit Class of the greater of either the designated Hurdle or the High Water Mark.

The entry and exit charges shown are maximum figures. In some case you might pay less. You can find this from your financial advisor.

The ongoing charges figure is an estimate as this Class does not have sufficient track record. This figure may vary from year to year.

The charges you will pay are used to pay the costs of running the fund, including the costs of marketing and distributing the fund and such charges reduce the potential growth of the investment. More detailed information on charges can be found in section "Expenses, Fees and Costs" of the prospectus of BPI Global Investment Fund.

### Past Performance

The Share Class was launched in 15 July 2021.

There is insufficient data to provide a useful indication of past performance to investors.

### Practical Information

The depositary of the UCITS is BNP Paribas Securities Services, Luxembourg Branch.

Copies of the prospectus and of the last annual and semiannual reports of the entire fund as well as other practical information are available in English at the registered office of the fund, 46b, avenue J.F. Kennedy, L-1855 Luxembourg or at the address for correspondence purposes, 60 avenue J.F. Kennedy L-1855 Luxembourg. This Key Investor Information Document is available in English, Portuguese and Spanish.

The latest price for the units is available at the registered office of the fund, 46b, avenue J.F. Kennedy, L-1855 Luxembourg or at the address for correspondence purposes, 60 avenue J.F. Kennedy L-1855 Luxembourg.

Prospective investors should inform themselves as to the tax consequences in Luxembourg and within the countries of their residence and domicile for the acquisition, holding or disposal of units in the fund.

Conversion in and out between Sub-Funds/Classes of units within BPI Global Investment Fund is allowed.

Caixabank Asset Management Luxembourg S.A. 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 the Fund.

The fund is an umbrella fund offering several Sub-Funds whose assets and liabilities are legally segregated between each other. Such document only describes the Class I of the BPI European Financial Equities Long/Short Fund. Other classes are also available within this Sub-Fund. Further information on such Classes is available in the prospectus of BPI Global Investment Fund.

**Remuneration Policy:** The details of the up-to-date remuneration policy of Caixabank Asset Management Luxembourg S.A. are available on <https://www.caixabankamlux.com/>, a paper copy will be made available free of charge upon request.

The fund is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier*. Caixabank Asset Management Luxembourg S.A. is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier*.

This key investor information is accurate as at 18/02/2022.