

Mixed/Global

Risk Level

1	2	3	4	5	6	7
- Risk						+ Risk

Fund data

Fund type:	UCIT.SICAV
Release date:	2024/02/27
Registered office:	Luxembourg
Manager:	CaixaBank AM
Custodian:	BNP LUX
Auditor:	Deloitte
Valuation frequency:	Daily

Data Class

Type of class:	Accumulation
Net asset value at 2024/06/30:	10,1700 EUR
ISIN:	LU2702926747
Bloomberg code:	-
Global management fee up to*:	1,000%
*annual % on fund assets	
Minimum entry:	0 EUR
Minimum to maintain:	0 EUR
Currency:	EUR

2024/06/30	Fund	Class
Total assets (EUR million)	22,36	22,36
Participants		

Risk and Performance

Main risks: market, interest rates, currencies, due to investment in derivative financial instruments.

Historical risk information

1 year	Class
One-year Volatility at 2024/06/30	2,21%

Investment Policy

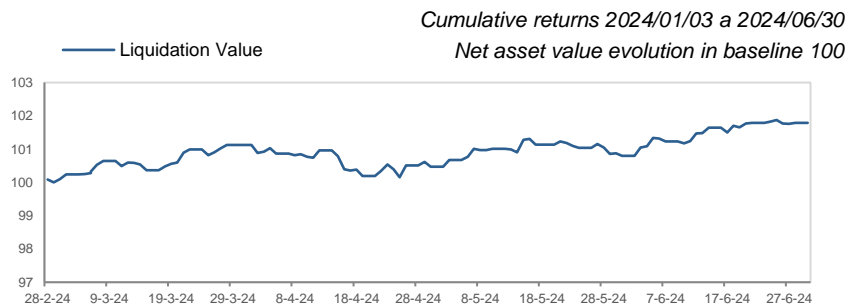
The investment objective of the Sub-Fund is to provide unitholders with medium to long-term capital appreciation by investing in a dynamic and diversified portfolio of assets. The Sub-Fund aims to produce returns by investing in various asset classes such as fixed income securities and equities and, in normal market conditions, will have a higher exposure to equities than to fixed income securities.

The Sub-Fund invests in the various asset classes either directly or indirectly including eligible ETFs, having a similar investment objective, or through the use of derivatives.

The Sub-Fund's direct and indirect exposure to equities via other UCITS, is limited up to 80% of the net assets. The Sub-Fund's exposure to fixed income securities is minimum 20% of the net assets and can go up to 100% of the net assets. In normal market conditions, the Investment Manager expects the fixed income exposure of the Sub-Fund's portfolio to be below the equity exposure. Investments in fixed income securities include government bonds, credit bonds, emerging market bonds, convertibles bonds and covered bonds.

The Sub-Fund may be exposed up to 30% in aggregate of its net assets to emerging market bonds and equities. The Sub-Fund may invest in or be exposed to sub-investment grade fixed income securities (with a rating below BBB- or equivalent by any major rating agency or deemed by the Investment Manager to be of equal quality). It may also be exposed to such securities via target UCITS. Investment in these securities will not exceed 20% of the Sub-Fund's net assets. The Sub-Fund may be exposed up to 60% of its net assets to assets denominated in any currency other than the Euro.

Historic returns



Cumulative returns (%)

	1 month	3 months	6 months	1 year	APR 3 years	APR 5 years
Class	0,98%	0,65%				

Historical and Annual performance %

	YTD*	2023	2022	2021	2020	2019
Class						

(*) Cumulative returns of the current year

Performance and Risk Statistics from 2024/01/03 to 2024/06/30

APR	Best Month	Worst Month	Nº Positive Months	Nº Negative Months	Highest Drop	Recovery Days*
	1,03%	-0,65%	3	1	-0,96%	48

(*) Number of days elapsed to recover the maximum fall

Details of indirect fees charged are provided in the Fund prospectus.

Past performance is not a reliable indicator of future results.

Information for customers before investing

The customer will receive: a basic prospectus or key information document for investors and latest six-month report.

Information for customers after investing

As a unit holder, the customer will receive by post, or by email on prior request, a statement showing the position of all his/her funds (once a month if transactions have been made or at year end if none have been made), a six-month report, an annual report and (on prior request) quarterly reports. The customer may expressly request not to receive these periodic reports.

Customer transactions

Customers must sign an order slip to perform a transaction. The slip serves as documentary accreditation of the order to buy or sell units or shares, placed by the unit holder with the Fund Promoter. In the case of online purchases, for all intents and purposes, inputting the password needed to perform the transaction will be treated as an order placed by the unit holder with the Fund Promoter. The customer will subsequently receive a receipt with details showing that the order has been executed.

Restrictions on sale

This product cannot be sold to US citizens or residents because it is not possible to comply with the obligation to register in that country the assets sold to its citizens.

Subscription and redemption procedure

Orders placed by a unit holder after 3:00 p.m. or on a non-trading day will be processed along with those placed on the next trading day. Fund Promoters can establish cut-off times that are different to and earlier than those generally established by the Management Company, providing the Fund Promoter duly notifies the unit holder of the cut-off times established.

Clarifications

The management fee indicated on the first page of this document is split between the Fund Manager and the Fund Promoter – the latter receiving the fee as a distribution fee, in fulfilment of the agreements entered into between these parties.

 **Description of risks**

Credit risk:

Investing in fixed income assets entails credit risk vis-à-vis the issuer and/or the issue. Credit risk is the risk that the issuer cannot repay the principal and interest when these are due. Credit rating agencies rate the solvency of some issuers/fixed income issues to indicate their probable credit risk. In general, the price of a fixed income security will go down if the obligation to settle the principal or interest is not fulfilled, if the rating agencies downgrade the credit rating for the issuer or issue, or if other news affects market perception of the credit risk. Issuers and issues with high credit ratings entail low credit risk, while issuers and issues with a medium credit rating entail moderate credit risk. A high level of credit risk is assumed if no rating is required for issuers of fixed income securities or if issuers or issues with a low credit rating are selected.

Risk of investment in emerging countries:

Investments in emerging countries may be more volatile than those in developed markets. Some of these countries may have relatively unstable governments, economies based on a limited number of industries, and securities markets on which few securities are traded. The risk of assets being nationalised or expropriated, and economic, political and social instability, are greater in emerging markets than in developed markets. Securities markets in emerging countries tend to have far lower trading volumes than a developed market, leading to a lack of liquidity and high price volatility.

Market risk:

Market risk is a general risk that results from investing in any type of asset. Asset prices depend especially on the status of the financial markets, and the issuer's economic performance, which, in turn, is affected by the general state of the global economy and economic and political circumstances in each country. In particular, investments carry the following risks:

•Market risk for investment in equities:

Deriving from fluctuations in the price of equities. The equities market is generally highly volatile and therefore the price of equities can fluctuate widely.

•Interest rate risk:

Variations or fluctuations in interest rates affect the price of fixed income assets. Increases in interest rates generally exert downward pressure on the price of these assets, while decreases in rates push up their price. The sensitivity of fixed income security prices to fluctuations in interest rates is greater the longer the security's term to maturity.

•Exchange rate risk:

Investing in assets in currencies other than the reference currency of the holding entails a risk stemming from fluctuations in exchange rates.

Sector or geographical concentration risk:

Concentrating a major part of investments in a single country or limited number of countries could involve assuming the risk of economic, political and social conditions in these countries having a significant impact on the returns on investment. Equally, the performance of a fund that concentrates investments in one economic sector or in a limited number of sectors will be closely linked to the performance of the companies in these sectors. Companies in the same sector often face the same hurdles, problems and regulatory burdens and, therefore, the price of their securities could fluctuate in a similar and more parallel manner to these or other market conditions. Consequently, concentration means that fluctuations in the prices of the assets in which investments have been made have a greater impact on the performance of the holding than if a more diversified portfolio is held.

Taxation

No tax is levied on the sale of units when the amount received from the sale is transferred to another investment fund marketed in Spain. Only resident taxpayers can benefit from this provision.

Individuals: A personal income tax withholding will be charged on any gains obtained, as per prevailing legislation.

In the case of dividend funds, with no redemptions of units, said dividends being included in the savings tax base.

How non-resident individuals are taxed will depend on their place of residence and whether a treaty is in place with an information exchange clause, as per prevailing legislation.

Bodies corporate: Gains on redemption are recognised as taxable income for corporation tax purposes. In the case of dividend funds, with no redemptions of units, said dividends being included in the corporation tax base.

Taxation for this product will depend on each customer's tax regime and their individual circumstances, and could vary in the future.

Description of risks

Liquidity risk:

Investing in securities with limited capitalisation and/or in markets of a small size and trading volume can restrict the liquidity of the investments. This can have a negative effect on the price at which positions have to be sold, bought or changed.

Risk of investment in derivative financial instruments:

The use of derivative financial instruments to hedge cash investments also entails risks. These include the possibility of an imperfect correlation between the movement in the value of the derivative contracts and the hedged items, whereby the hedge may not be as effective as planned.

Investing in derivative financial instruments involves other risks in addition to those entailed in cash investments, due to the leverage factor. This makes them especially sensitive to fluctuations in the price of the underlying and could multiply the loss in a portfolio's value.

Trading in derivative financial instruments other than on organised derivatives markets involves additional risks. These include the risk of a counterparty breaching its obligations, since there is no clearing house acting as intermediary between parties to ensure that trades are settled.

Other risks:

Given its nature, the Fund is also exposed to other types of risk: operational risks (due to operational errors in managing or administrating the Fund), liquidity risk (due to potential losses on the portfolio because of having to unwind positions to make redemptions), management risk (as the portfolio's value is directly affected by the management thereof), fund turnover risk, fiscal risk, legal risk, etc.

Disclaimers

Banco BPI as distributor of BPI Global Investment Fund is a Bank with registered office at Rua Tenente Valadim, no. 284, in Porto, Portugal, and is duly registered with the CMVM and authorized to market the BPI Global Investment Fund ("Fund"), fund subject to the legal regime established by the Law of 17 December 2010 of Luxembourg, based on a structure in multiple compartments consisting of several Subfunds, in accordance with the applicable legal and regulatory provisions and the conditions established in a Distribution Agreement concluded between Banco BPI and CaixaBank Asset Management Luxembourg, SA (fund management company). For more information on the services provided and the associated costs, as well as the nature and risks of the financial instruments, please consult the website www.bancobpi.pt, Sucursals BPI or the Investor's Handbook. Key investor information and the product prospectus are available from BPI Branches.