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**Notice to Shareholders of the Funds**

**Nextam Partners – Ver Capital Cedola 2022**  
**Nextam Partners – Ver Capital Credit Fund**  
**Nextam Partners – Ver Capital High Yield Italian Selection**  
**Nextam Partners – Ver Capital Short Term**  
**Nextam Partners – Risk Allocation Fund**

(Together referred hereafter as the **"Merging Funds"**)

and

**LUX IM – Ver Capital Short Term**

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Luxembourg, 30<sup>th</sup> September 2021

Dear Shareholder,

The board of directors of Nextam Partners SICAV ("**Company 1**") and the board of directors of LUX IM ("**Company 2**" – together with Company 1 to be referred to as the "**Companies**") would like to inform you, as a shareholder of the Merging Sub-Funds and LUX IM – Ver Capital Short Term that pursuant to the board resolutions of September 17<sup>th</sup>, 2021 and September 14<sup>th</sup>, 2021 the board of directors of the Companies decided to merge the Merging Funds into the following sub-funds:

- **LUX IM – Ver Capital Cedola 2022 ;**
- **LUX IM – Ver Capital Credit Fund;**
- **LUX IM – Ver Capital High Yield Italian Selection;**
- **LUX IM – Ver Capital Short Term; and**
- **LUX IM – Risk Allocation Fund**

(Altogether the "**Receiving Funds**");

(the merger operations hereafter referred to as the "**Mergers**") on November 15<sup>th</sup>, 2021 (the "**Merger Date**") by way of a merger by contribution of all assets and liabilities in compliance with article 66 and subsequent of the Law of 17 December 2010 on undertakings for collective investment, as amended (the "**Law**"). Both Companies are a Luxembourg-based investment company with variable capital registered on the official list of undertakings for collective investment in accordance with Part I of the Law.

The **Merging Funds** will be merged into the **Receiving Funds**, collectively the "**Funds**", which are listed as follows:

Merging Funds		Receiving Funds
NEXTAM PARTNERS - VER CAPITAL CREDIT FUND	merges with	LUX IM - VER CAPITAL CREDIT FUND
NEXTAM PARTNERS - VER CAPITAL HIGH YIELD ITALIAN SELECTION	merges with	LUX IM - VER CAPITAL HIGH YIELD ITALIAN SELECTION
NEXTAM PARTNERS - VER CAPITAL SHORT TERM	merges with	LUX IM - VER CAPITAL SHORT TERM
NEXTAM PARTNERS - VER CAPITAL CEDOLA 2022	merges with	LUX IM - VER CAPITAL CEDOLA 2022
NEXTAM PARTNERS - RISK ALLOCATION FUND	merges with	LUX IM - RISK ALLOCATION FUND

The Mergers shall be effected in accordance with the terms of article 66 and subsequent of the Law.

As a result, the contemplated Mergers shall have the following consequences as described below.

Each Merging Fund shall be dissolved without going into liquidation and shall transfer all of its assets and liabilities to its corresponding Receiving Fund in exchange for the issue to the shareholders of the Merging Fund shares of the Receiving Fund, on the Merger Date.

The intention of the Companies is to merge each Merging Fund into its corresponding Receiving Fund on the Merger Date by way of merger in accordance with the definition of "merger" in article 1 (20) a) of the Law and as further described in Article 76(1) of the Law as follows:

1. all the assets and liabilities of the Merging Funds shall be transferred to the corresponding Receiving Fund in the latter's dedicated account of the depository bank of the Receiving Funds, *i.e.* CACEIS Bank, Luxembourg Branch, (the "**Depository Bank**");
2. the shareholders of the Merging Funds shall become shareholders of the Corresponding Receiving Fund, as described in section X of this notice; and
3. the Merging Funds will cease to exist on the Merger Date without going into liquidation.

The present Notice provides appropriate and accurate information on the proposed Mergers so as to enable each shareholder to make an informed judgement of the impact of the Mergers on their investments.

Due to ensuring a swift Merger procedure, new subscriptions of shares and exchanges into shares of the Merging Funds will be suspended after 2 p.m. Luxembourg time on November 5<sup>th</sup>, 2021.

Shareholders of the Merging Funds who do not agree with the proposed Mergers have the right to request, free of charge, the redemption or the conversion of their Shares from the date hereof until 2 p.m. Luxembourg time on November 5<sup>th</sup> 2021.

Capitalised terms not otherwise defined herein shall have the meaning ascribed to them in the prospectus of Company 1 (the "**Prospectus**").

## **I. Background and Rationale for the Mergers**

Further to the review of the Company 1's assets under management, its recent development, the costs exposure of its sub-funds, the subscription and redemption transactions, the board of directors of Company 1 has considered that it is necessary and in the ultimate interest of the shareholders of the Merging Funds to merge such Funds into the Receiving Funds. The Mergers shall eventually result in an improved efficiency from an operational, costs and sales standpoint for the Merging Funds.

## II. Proposed date of the Mergers

The Mergers shall be effective on November 15<sup>th</sup>, 2021.

## III. Differences between the Merging Funds and Receiving funds

Shareholders of the Merging Funds are informed that there are very few differences between the Merging Funds and the Receiving Funds. A comparison of the Merging Funds with the Receiving Funds is provided in the table hereafter.

Nevertheless, Shareholders of the Merging Funds are warmly invited to read the prospectuses, the KIIDs, the articles of association and the financial reports of the Companies to fully understand the main features of the Companies and any potential impact on their own investment positions.

### a) List of Merging and Receiving Funds and their specificities<sup>1</sup>

#### i. Comparative table

	Merging Funds	Receiving Funds
FUND	Nextam Partners – Ver Capital Cedola 2022	LUX IM – Ver Capital Cedola 2022
Investment objective	To achieve income and capital appreciation	To provide income and capital appreciation
Investment policy	<p>The fund invests mainly in bonds and other fixed and floating rate securities issued or guaranteed by governments, government agencies, supra-national and corporate issuers. In this perspective, up to 100% of the fund's assets may be invested in credit instruments (debt securities issued by non-government entities), either investment grade or sub-investment grade rated.</p> <p>The fund shall be characterized by a bottom-up investment approach in which single issuers are selected on the basis of an accurate analysis aimed at assessing their credit profile.</p> <p>The fund can also temporarily invest, for defensive reasons, 100% of its total net assets in money market or equivalent instruments. The fund may invest up to only 10% of its nets assets in UCITS or other UCIs.</p> <p>The fund will not invest in asset backed securities or mortgage backed securities.</p>	<p>The fund invests mainly in a diversified portfolio of debt securities issued by Governments, sovereign/supranational entities and corporates. The portfolio construction will be characterized by a bottom-up investment approach with the aim to identify the best issuers based on the analysis of their credit profile.</p> <p>At any time the fund may invest up to 100% of its net assets in debt securities issued by corporates and with rating below the investment grade (i.e. between BB+ and CCC- as rated by Standard &amp; Poor's or equivalent rating range from another recognised agency). <b>Investments in unrated debt securities may represent up to 20% of its net assets. Investments in distressed or default debt securities are not authorised.</b></p> <p><b>The fund's exposure to emerging markets will not exceed 10% of its net assets.</b></p> <p>The fund will not invest in asset backed securities ("ABS"), mortgage backed securities ("MBS") and collateralised loan obligations ("CLOs"). <b>The fund may invest in debt securities such as</b></p>

<sup>1</sup> Please note that the main differences between each Merging Fund and Receiving Fund are highlighted in the table in **BOLD**.

		<p><b>Contingent Convertible bonds ("CoCos") up to 15% of its net assets.</b></p> <p>The fund may also invest up to 10% of its net assets in other UCITS and/or UCI, <b>including exchange traded funds ("ETFs"), with similar investment policy and in compliance with provisions set out in Art. 41(1) of the Law.</b></p> <p>In case of adverse market conditions and in order to preserve the best interest of the shareholders, the fund may also hold and/or invest, on a temporarily basis, a substantial part of its net assets respectively in cash deposits, Money Market Instruments and fixed income securities with rating of at least investment grade.</p>
<b>Derivatives</b>	<p>The fund may use derivatives including, inter alia, forward and future contracts, options on such contracts, index-based financial derivatives and swaps such as interest rate swaps, total return swaps, credit default swaps as well as single name credit default swaps, dealt in either on a Regulated Market or over-the-counter.</p>	<p>The fund may use derivatives <b>for hedging</b> and it may also use derivative instruments – such as listed futures, options, currency, forward contracts, interest rate swaps (IRS) and credit default swaps (CDS) - for investment purposes <b>with the objective, among else, of an efficient management of cash flows and better coverage of markets.</b></p>
<b>Investor profile</b>	<p>The fund suits investors who are seeking a dividend income on their investment with a medium term investment horizon (at least 3 years).</p>	<p><b>Designed for experienced investors who know and accept the risks associated with this type of investment.</b></p> <p>The typical investor will be seeking to <b>invest a portion of its overall portfolio in transferable debt securities</b> with the goal of obtaining capital appreciation over the medium term.</p>
<b>Main risk factors</b>	<ul style="list-style-type: none"> <li>• Fixed Income Securities</li> <li>• High Yield Securities</li> <li>• Emerging Markets</li> <li>• Interest risks</li> <li>• Currency risks</li> <li>• Financial Derivative Instruments</li> <li>• Counterparty</li> </ul>	<ul style="list-style-type: none"> <li>• Fixed Income Securities</li> <li>• High Yield Securities</li> <li>• Emerging Markets</li> <li>• Financial Derivative Instruments</li> <li>• <b>Contingent Convertible Bonds</b></li> <li>• Counterparty</li> </ul>
<b>Currency</b>	EUR	EUR
<b>Subscription fee (max)</b>	None	<b>3.00% for Class of Shares Dlx</b>
<b>Redemption or Conversion fee (max)</b>	None	<b>3.50% for Class of Shares Dblx</b>
<b>Management fee</b>	<p>Class A: 1.10%</p> <p>Class B: 1.10%</p> <p>Class D: 1.10%</p> <p>Class E: 1.10%</p> <p>Class I: 0.50%</p> <p>Class K: 0.50%</p>	<p><b>Class A: 0.50%</b></p> <p><b>Class B: 0.50%</b></p> <p><b>Class D: 1.50%</b></p> <p><b>Class E: 0.85%</b></p> <p><b>Class E2: 0.85%</b></p> <p><b>Class F: 0.50%</b></p>

		<b>Class H: 0.90%</b>
<b>Administrative fee</b>	0.18% per annum of the fund's average net assets for all administrative activities carried out by the Management Company, payable quarterly in arrears.	<b>0.29% per annum</b> of the fund's average net assets and payable quarterly on arrears for all administrative activities and services provided by the Management Company.
<b>Depository fee</b>	Up to 0.06% per year of the fund's average net assets	Up to 0.06% per year of the fund's average net assets
<b>Performance fee</b>	N.A.	<b>The Management Company will receive a performance fee of 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share since the launch date without reset.</b>
Ongoing charges	Class A: 1.62% Class B: 1.62% Class D: 1.62% Class E: 1.63% Class I: 0.99% Class K: 0.99%	<b>Class A: 0.86%</b> <b>Class B: 0.86%</b> <b>Class D: 1.90%</b> <b>Class E: 1.21%</b> <b>Class E2: 1.21%</b> <b>Class F: 0.90%</b> <b>Class H: 1.26%</b>
ISIN codes	Class A: LU1033750701 Class B: LU1033750883 Class D: LU1439840288 Class E: LU1033750966 Class I: LU1033751006 Class K: LU1033751188	Class AX: LU2344420232 Class BX: LU2344420075 Class BY: LU2344417444 Class DX-L: LU2344415828 Class DY-L: LU2344414425 Class EX: LU2344414185 Class E2X: LU2344413963 Class FX: LU2344414342 Class FY: LU2344414268 Class HX: LU2344413708

ii. Summary of the main differences: Nextam Partners Ver Capital Cedola 2022 / LUX IM – Ver Capital Cedola 2022

Reference is made to the paragraphs highlighted in **BOLD** in the table above.

It is intended that the Receiving Fund LUX IM-Ver Capital Cedola 2022 will now invest in debt securities such as Contingent Convertible bonds ("CoCos") up to 15% of its net assets. Therefore, the investors should pay attention to the risks linked to the investment in such assets.

In relation to the fees, the share classes A, B, D, E, I and K of the Merging Fund Nextam Partners-Ver Capital Cedola 2022, will be merged into new share classes of the Receiving Fund LUX IM-Ver Capital Cedola 2022, as detailed in section X of this notice, with different management fee and ongoing charges. Regarding the subscription fee, it will only be applied for the class of shares Dlx and the redemption (or conversion fee) will be applied only for the class of shares Dbx.

In addition, the Receiving Fund LUX IM-Ver Capital Cedola 2022 will now apply a higher administrative fee of 0,29% per annum of the fund's average net assets and the Management Company will now receive a performance fee according to the methodology described in the table above, while no performance fee was paid in the Merging Fund Nextam Partners-Ver Capital Cedola 2022.

i. Comparative table

FUND	Nextam Partners – Ver Capital Credit Fund	LUX IM – Ver Capital Credit Fund
<b>Investment objective</b>	To increase the value of the invested capital, through a diversified portfolio.	To provide capital appreciation <b>over the medium to long-term</b> .
<b>Investment policy</b>	<p>The fund invests mainly in bonds and other fixed and floating rate securities issued or guaranteed by governments, government agencies, supra-national and corporate issuers. In seeking to achieve this objective, the fund invests up to 100% (one hundred percent) of its total net assets excluding liquid assets in the debt obligations of companies rated sub-investment grade (that is, rated BB+ and any rating below by Standard &amp; Poor's, Ba1 and any rating below by Moody's, or a similar rating from a recognized rating agency).</p> <p>At least 50% of the total net assets of the fund will be denominated in the currencies of countries which are EU Members. For the purposes of calculating the above limits, liquid assets include, but are not limited to, EUR cash held on deposit for defensive reasons, new subscription cash awaiting investment, holdings in money market funds and assets linked to repurchase agreements as part of a treasury management strategy.</p> <p>The fund can also temporarily invest, for defensive reasons, 100% of its total net assets in liquid assets or investment grade bonds issued by sovereign nations.</p> <p>The fund may invest only up to 10% of its net assets in UCITS or other UCIs.</p>	<p>The fund invests in a diversified and flexibly managed portfolio of debt securities issued by Governments, sovereign/supranational entities and corporates.</p> <p>At any time, the fund may invest up to 100% of its net assets in debt securities with rating below the investment grade (i.e. between BB+ and CCC- as rated by Standard &amp; Poor's or equivalent rating range from another recognised agency). <b>Investments in unrated debt securities may represent up to 20% of its net assets. Investments in distressed or default debt securities are not authorised.</b></p> <p><b>The fund's exposure to emerging markets will not exceed 10% of its net assets and the invested issuances will have at least one rating from Standard &amp; Poor's or another recognised agency.</b></p> <p>At least 50% of the fund's net assets will be denominated in the currencies of EU members' countries.</p> <p><b>The fund may invest in contingent convertible bonds ("CoCos") up to 15% of its net assets</b> and it will not invest in asset backed securities ("ABS"), mortgage backed securities ("MBS") and collateralised loan obligations ("CLOs").</p> <p>The fund may also invest up to 10% of its net assets in other UCITS and/or UCI, <b>including exchange traded funds ("ETFs"), with similar investment policy.</b></p> <p>In case of adverse market conditions and in order to preserve the best interest of the shareholders, the fund may also hold and/or invest, on a temporarily basis, a substantial part of its net assets respectively in cash deposits, Money Market Instruments and fixed income securities with rating of at least investment grade.</p>
<b>Derivatives</b>	The fund may use derivatives including, inter alia, forward and future contracts,	The fund may use derivatives <b>for hedging</b> , in particular the global risk of

	options on such contracts, index-based financial derivatives and swaps such as interest rate swaps, total return swaps, credit default swaps as well as single name credit default swaps, dealt in either on a Regulated Market or over-the-counter.	unfavorable volatility of the market(s), the currency exchange rate risk, if any, and other risks associated with the above market(s). It may also use derivative instruments – such as listed futures, options, currency forward contracts, interest rate swaps (IRS), credit default swaps (CDS) and unfunded Total Return Swaps (TRS) - <b>for investment purposes with the objective, among else, of an efficient management of cash flows and better coverage of markets.</b>
<b>Investor profile</b>	Designed for investors with a medium-long term investment horizon (at least three (3) years).	Designed for investors <b>who are experienced</b> and long-term investor <b>who know and accept the risks associated with this type of investment</b> . The typical investor will be seeking to invest a portion of its overall portfolio <b>in transferable debt securities</b> with the goal of obtaining capital appreciation over the medium to long-term.
<b>Main risk factors</b>	<ul style="list-style-type: none"> <li>• Fixed Income Securities</li> <li>• High Yield Securities</li> <li>• Emerging Markets</li> <li>• Interest risks</li> <li>• Currency risks</li> <li>• Financial Derivative Instruments</li> <li>• Counterparty</li> </ul>	<ul style="list-style-type: none"> <li>• Fixed Income Securities</li> <li>• High Yield Securities</li> <li>• Emerging Markets</li> <li>• Financial Derivative Instruments</li> <li>• <b>Contingent Convertible Bonds</b></li> <li>• Total Return Swap transactions</li> <li>• Counterparty</li> </ul>
<b>Currency</b>	EUR	EUR
<b>Subscription fee (max)</b>	3.00%	<b>3.00% for Class of Shares Dlx</b>
<b>Redemption or conversion fee (max)</b>	None	<b>3.50% for Class of Shares Dbx</b>
<b>Management fee</b>	Class A: 1.80% Class D: 1.80% Class G: 0.70% Class I: 0.90% Class K: 0.90% Class L: 0.90%	<b>Class A: 0.50%</b> <b>Class B: 0.90%</b> <b>Class D: 1.70%</b> <b>Class E: 0.85%</b> <b>Class E2: 0.85%</b> <b>Class F: 0.50%</b> <b>Class H: 0.90%</b>
<b>Depositary fee</b>	Up to 0.06% per year of the fund's average net assets	Up to 0.06% per year of the fund's average net assets
<b>Administrative Fee</b>	0.18% per annum of the fund's average net assets for all administrative activities carried out by the Management Company, payable quarterly in arrears.	<b>0.29%</b> per annum of the fund's average net assets and payable quarterly on arrears for all administrative activities and services provided by the Management Company.
<b>Performance fee</b>	10% of the Extra Performance, being the difference, if positive, between the performance of the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share as of which a Performance Fee was paid. Payment of the Performance Fee, accrued on a daily basis during the	<b>The Management Company will receive a performance fee of 20%</b> of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share since the launch date without reset.



	calendar year, is made on a yearly basis at the beginning of the following year.	
<b>Ongoing charges</b>	Class A: 2.34% Class D: 2.34% Class G: 0.95% Class I: 1.41% Class K: 1.43% Class L: 1.40%	<b>Class A: 0.86%</b> <b>Class B: 1.26%</b> <b>Class D: 2.10%</b> <b>Class E: 1.21%</b> <b>Class E2: 1.21%</b> <b>Class F: 0.90%</b> <b>Class H: 1.26%</b>
<b>ISIN codes</b>	Class A: LU0700166217 Class D: LU1439831535 Class G: LU2007301869 Class I: LU0700166308 Class K: LU1225619417 Class L: LU0862793717	Class AX: LU2344418095 Class BX: LU2344417873 Class BY: LU2344417790 Class DX-L: LU2344419739 Class DY-L: LU2344419812 Class EX: LU2344421800 Class E2X: LU2344421636 Class FX: LU2344419903 Class FY: LU2344421982 Class HX: LU2344421479

ii. Summary of the main differences: Nextam Partners-Ver Capital Credit Fund / LUX IM-Ver Capital Credit Fund

Reference is made to the paragraphs highlighted in **BOLD** in the table above.

It is intended that the Receiving Fund LUX IM-Ver Capital Credit Fund will now invest in contingent convertible bonds ("CoCos") up to 15% of its net assets. Therefore, the investors should pay attention to the risks linked to the investment in such assets.

It is now specified that the use of derivatives – such as listed futures, options, currency forward contracts, interest rate swaps (IRS), credit default swaps (CDS) and unfunded Total Return Swaps (TRS) – in the Receiving Fund LUX IM-Ver Capital Credit Fund will be for hedging purposes and for investment purposes with the objective, among else, of an efficient management of cash flows and better coverage of markets

In relation to the fees, the share classes A, D, G, I, K and L of the Merging Fund Nextam Partners-Ver Capital Credit Fund, will be merged into new share classes of the Receiving Fund LUX IM-Ver Capital Credit Fund, as detailed in the section X of this notice, with different management fees and ongoing charges. Regarding the subscription fee, it will only be applied for the class of shares Dlx and the redemption (or conversion fee) will be applied only for the class of shares Dbx.

In addition, the Receiving Fund LUX IM-Ver Capital Credit Fund will now apply a higher administrative fee of 0,29% per annum of the fund's average net assets and the Management Company will now receive a performance fee calculated according to a different methodology, as described in the table above.



i. Comparative table

FUND	Nextam Partners - Ver Capital High Yield Italian Selection	LUX IM – Ver Capital High Yield Italian Selection
Investment objective	To increase the value of the invested capital through a diversified portfolio.	To provide capital appreciation <b>over the medium to long-term</b> .
Investment policy	<p>The fund is managed in compliance with the guidelines and limits prescribed by the Italian 2017 Budget Law (Law N° 232 11 December 2016, hereinafter "Law 232/2016") ") as amended by the Italian Law N° 157 19 December 2019 and can be considered as a qualified investment for the establishment of a "Piano individuale di Risparmio a lungo termine" (PIR) under the Law 232/2016.</p> <p>The fund invests mainly in high yield bonds and other fixed and floating rate securities issued by companies resident in Italy or in an EU or EEA Member State with a permanent establishment in Italy.</p> <p>The fund invests at least 90% of its net assets in bonds and other fixed and floating rate securities, whether negotiated on a regulated markets or on a multilateral trading facility, issued by companies which are residents in the Italy or in an EU or EEA Member State and have a permanent establishment in Italy. At least 50% of the net assets of the fund shall be invested in debt securities issued by companies which are not listed in FTSE MIB index of Borsa Italiana or in any other equivalent indices of other regulated markets. At least 3.5% of the net assets of the fund shall be invested in debt securities issued by companies which are not listed in FTSE MIB and FTSE Mid Cap indices of Borsa Italiana or in any other equivalent indices of other regulated markets.</p> <p>The fund cannot invest more than 10% of the net assets in financial instruments issued by or entered into with the same company, or companies belonging to the same group or in cash deposits and current accounts.</p> <p>Moreover, the fund cannot invest in financial instruments issued by companies which are not resident in countries or territories that allow an adequate exchange of information.</p> <p>The fund may not invest in securities issued by companies established in Emerging countries.</p> <p>The fund may not invest its assets in UCITS or other UCIs.</p>	<p>The Class of Shares of the fund will be considered eligible investments within the "Piano di Risparmio a Lungo Termine" ("PIR") regulated by the Italian 2017 Budget Law N° 232 dated December 11, 2016, as amended by the Italian Law N° 157 dated December 19, 2019.</p> <p>The fund invests mainly in a diversified portfolio of transferable debt securities.</p> <p>In order to achieve its investment objective, the fund will invest at least 90% of its net assets in debt securities issued by companies domiciled in Italy or by companies of other European Union or European Economic Area Member States with a permanent branch established in Italy. At least 50% of the fund's net assets will be invested in debt securities issued by companies which are not listed in the FTSE MIB index or in any other equivalent indices of other regulated markets and at least 3.5% of the fund's net assets will be invested in debt securities issued by companies which are not included in the FTSE MIB and FTSE Mid Cap indices or in any other equivalent indices of other regulated markets.</p> <p><b>The fund may invest up to 100% of its net assets in debt securities with rating below the investment grade (i.e. between BB+ and CCC- as rated by Standard &amp; Poor's or equivalent rating range from another recognised agency). Investments in unrated debt securities may represent up to 20% of its net assets. Investments in distressed or default debt securities are not authorised.</b></p> <p>The fund will not invest more than 10% of its net assets in debt securities issued by or entered into with the same issuer or other companies belonging to the same group or in deposits or current accounts. Moreover, the fund will not invest in debt securities issued by companies which are not resident in countries or territories that allow an adequate exchange of information.</p> <p><b>The fund will not invest in financial instruments issued by companies</b></p>

	The fund may invest up to 20% of its net assets in CoCos and ABS/MBS.	<p><b>active in the real estate sector nor in real estate investment trusts ("REITS").</b></p> <p>The fund may invest up to 20% of its net assets in contingent convertible bonds ("CoCos") and it will not invest in any asset backed securities ("ABS") and mortgage backed securities ("MBS").</p> <p>The fund will not invest in other UCITS and/or UCI, <b>including exchange traded funds ("ETFs").</b></p>
<b>Derivatives</b>	The fund may use derivatives only for hedging purpose.	The fund may use derivatives for hedging purposes in particular the global risk of unfavourable volatility of the market(s), the currency exchange rate risk, if any, and other risks associated with the above market(s).
<b>Investor profile</b>	Designed for investors with a medium-long term investment horizon (at least five (5) years).	Designed for <b>investors who are experienced</b> and long-term investor <b>who know and accept the risks associated with this type of investment.</b> The typical investor will be seeking to <b>invest a portion of its overall portfolio in transferable debt securities</b> with the goal of obtaining capital appreciation over the medium to long-term.
<b>Main risk factors</b>	<ul style="list-style-type: none"> <li>• Fixed Income Securities</li> <li>• High Yield Securities</li> <li>• Financial Derivative Instruments</li> <li>• Contingent Convertible Bonds</li> </ul>	<ul style="list-style-type: none"> <li>• Fixed Income Securities</li> <li>• High Yield Securities</li> <li>• Financial Derivative Instruments</li> <li>• Contingent Convertible Bonds</li> </ul>
<b>Currency</b>	EUR	EUR
<b>Subscription fee (max)</b>	None	<b>3.00% for Class of Shares Dlx</b>
<b>Redemption or conversion fee (max)</b>	None	<b>3.50% for Class of Shares DbIx</b>
<b>Management fee</b>	Class A: 1.40% Class I: 0.45% Class P: 0.45% Class PIR: 1.40%	<b>Class A: 0.50%</b> <b>Class B: 0.45%</b> <b>Class D: 1.55%</b> <b>Class E: 0.85%</b> <b>Class E2: 0.85%</b> <b>Class F: 0.50%</b> <b>Class H: 0.90%</b>
<b>Depositary fee</b>	Up to 0.06% per year of the fund's average net assets	Up to 0.06% per year of the fund's average net assets
<b>Administrative Fee</b>	0.18% per annum of the fund's average net assets for all administrative activities carried out by the Management Company, payable quarterly in arrears.	<b>0.29%</b> per annum of the fund's average net assets and payable quarterly on arrears for all administrative activities and services provided by the Management Company.
<b>Performance fee</b>	N.A.	<b>The Management Company will receive a performance fee of 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share since the launch date without reset.</b>
<b>Ongoing charges</b>	Class A: 1.90%	<b>Class A: 0.86%</b>

	Class I: 0.91% Class P: 0.91% Class PIR: 1.89%	<b>Class B: 0.81%</b> <b>Class D: 1.95%</b> <b>Class E: 1.21%</b> <b>Class E2: 1.21%</b> <b>Class F: 0.90%</b> <b>Class H: 1.26%</b>
<b>ISIN codes</b>	Class A: LU1727616820 Class I : LU1727616747 Class P: LU1727617125 Class PIR: LU1727617042	Class AX: LU2344421123 Class BX: LU2344422014 Class DX-L: LU2344420745 Class EX: LU2344420588 Class E2X: LU2344420406 Class FX: LU2344420661 Class HX: LU2344420315

ii. Summary of the main differences: Nextam Partners-Ver Capital High Yield Italian Selection / LUX IM-Ver Capital High Yield Italian Selection

Reference is made to the paragraphs highlighted in **BOLD** in the table above.

It is intended that the Receiving Fund LUX IM-Ver Capital High Yield Italian Selection may now invest up to 100% of its net assets in debt securities with rating below the investment grade (i.e. between BB+ and CCC- as rated by Standard & Poor's or equivalent rating range from another recognised agency). Investments in unrated debt securities may represent up to 20% of its net assets. Investments in distressed or default debt securities are not authorised. It will not invest in financial instruments issued by companies active in the real estate sector nor in real estate investment trusts ("REITS").

In relation to the fees, the share classes A, I, P and PIR of the Merging Fund Nextam Partners-Ver Capital High Yield Italian Selection, will be merged into new share classes of the Receiving Fund LUX IM-Ver Capital High Yield Italian Selection as detailed in section X of this notice, with different management fee and ongoing charges. Regarding the subscription fee, it will only be applied for the class of shares Dlx and the redemption (or conversion fee) will be applied only for the class of shares Dbx.

In addition, the Receiving Fund LUX IM-Ver Capital High Yield Italian Selection will now apply a higher administrative fee of 0,29% per annum of the fund's average net assets and the Management Company will now receive a performance fee according to the methodology described in the table above, while no performance fee was paid in the Merging Fund Nextam Partners-Ver Capital High Yield Italian Selection.

i. Comparative table

FUND	Nextam Partners – Ver Capital Short Term	LUX IM - Ver Capital Short Term
<b>Investment objective</b>	To increase the value of the invested capital	To provide capital appreciation <b>over the short to medium term</b> through the investment in a diversified portfolio
<b>Investment policy</b>	<p>The fund invests mainly in high yield bonds and other fixed and floating rate securities denominated in EUR, USD and GBP.</p> <p>The fund net assets will be mainly invested in below investment-grade bonds (high-yield bonds) and investment grade bonds that are denominated in Euro, USD and GBP.</p> <p>Specifically, the fund will invest at least 85% of net assets in securities that are maturing within twenty-four (24) months, cash and deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than twelve (12) months, provided that the credit institution has its registered office in a Member State of the European Union. The fund may invest only up to 10% of its net assets in securities maturing within thirty-six (36) months. The fund may invest only up to 5% of net assets in securities maturing within five (5) years. The fund will not invest in securities maturing over five (5) years.</p> <p>The fund will not invest in securities rated below CCC from Standard &amp; Poor's or equivalent rating from another recognised agency. Investments in securities rated CCC from Standard &amp; Poor's or equivalent rating from another recognised agency will not represent more than 3% of the net asset value and investments in not rated securities will not represent more than 10% of the net asset value.</p> <p>The fund will not invest in ABS, MBS or CoCos.</p> <p>The fund may invest only up to 10% of its net assets in UCITS or other UCIs.</p>	<p>The fund invests mainly in debt securities issued by Governments, sovereign/supranational entities and corporates mainly denominated in EUR, USD and GBP. At any time, the fund may be invested in high yield bonds and investment grade bonds or equivalent rating from another recognised agency.</p> <p>The fund will invest at least 85% of its net assets in securities that are maturing within 24 months, cash and deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than twelve (12) months, provided that the credit institution has its registered office in a Member State of the European Union. The fund may invest only up to 10% of its net assets in securities maturing within 36 months. The fund may invest only up to 5% of its net assets in securities maturing within 5 years. The fund will not invest in securities maturing over 5 years.</p> <p>At any time, the fund may invest up to 100% of its net assets in non investment grade bonds with a rating between BBB+ and CCC from Standard &amp; Poor's or equivalent rating from another recognised agency. The fund will not invest in securities rated below CCC from Standard &amp; Poor's or equivalent rating from another recognised agency. Investments in securities rated CCC from Standard &amp; Poor's or equivalent rating from another recognised agency will not represent more than 3% of the fund's net assets and investments in not rated securities will not represent more than 10% of its net assets. Investments in distressed or default debt securities are not authorised</p> <p><b>The fund's exposure to emerging markets will not exceed 10% of its net assets.</b></p> <p>The fund will not invest in contingent convertible bonds ("CoCos"), asset backed securities ("ABS"), mortgage backed securities ("MBS") and collateralised loan obligations ("CLOs").</p>

		<p>The fund may also invest up to 10% of its net assets in other UCITS and/or UCI, <b>including exchange traded funds ("ETFs")</b>, with similar investment policy.</p> <p>In case of adverse market conditions and in order to preserve the best interest of the shareholders, the fund may also hold and/or invest, on a temporarily basis, a substantial part of its net assets respectively in cash deposits, Money Market Instruments and fixed income securities with rating of at least investment grade.</p>
<b>Derivatives</b>	<p>The fund may use derivatives instruments, including, inter alia, forward and future contracts, options on such contracts, index-based financial derivatives and swaps such as interest rate swaps, total return swaps, credit default swaps as well as single name credit default swaps, dealt in either on a Regulated Market or over-the-counter.</p>	<p>The fund may use derivatives <b>for hedging</b>, in particular the global risk of unfavorable volatility of the market(s), the currency exchange rate risk, if any, and other risks associated with the above market(s). It may also use derivative instruments – such as listed futures, options, currency forward contracts, interest rate swaps (IRS) and credit default swaps (CDS) - <b>for investment purposes with the objective, among else, of an efficient man-agement of cash flows and better coverage of markets.</b></p>
<b>Investor profile</b>	<p>Designed for investors with a short term investment horizon (at least three (3) years).</p>	<p>Designed for investors <b>who are experienced investor who know and accept the risks associated with this type of investment.</b> The typical investor will be seeking to <b>invest a portion of its overall portfolio in transferable debt securities</b> with the goal of obtaining capital appreciation over the short to medium term.</p>
<b>Main risk factors</b>	<ul style="list-style-type: none"> <li>• Fixed Income Securities</li> <li>• High Yield Securities</li> <li>• Emerging Markets</li> <li>• Financial Derivative Instruments</li> <li>• Counterparty</li> </ul>	<ul style="list-style-type: none"> <li>• Fixed Income Securities</li> <li>• High Yield Securities</li> <li>• Emerging Markets</li> <li>• Financial Derivative Instruments</li> <li>• Counterparty</li> </ul>
<b>Currency</b>	EUR	EUR
<b>Subscription fee (max)</b>	None	<b>3.00% for Class of Shares Dlx</b>
<b>Redemption or Conversion fee (max)</b>	None	<b>3.50% for Class of Shares Dbx</b>
<b>Management fee</b>	<p>Class A: 1.15%</p> <p>Class D: 1.15%</p> <p>Class I: 0.60%</p> <p>Class K: 0.60%</p>	<p><b>Class A: 0.50%</b></p> <p><b>Class B: 0.60%</b></p> <p><b>Class D: 0.90%</b></p> <p><b>Class E: 0.70%</b></p> <p><b>Class E2: 0.50%</b></p> <p><b>Class F: 0.50%</b></p> <p><b>Class H: 0.75%</b></p>

		<b>Class I: 0.30%</b>
<b>Depository fee</b>	Up to 0.06% per year of the fund's average net assets	Up to 0.06% per year of the fund's average net assets
<b>Administrative fee</b>	0.18% per annum of the fund's average net assets for all administrative activities carried out by the Management Company, payable quarterly in arrears.	<b>0.19%</b> per annum of the fund's average net assets and payable quarterly on arrears for all administrative activities and services provided by the Management Company.
<b>Performance fee</b>	N.A.	<b>The Management Company will receive a performance fee of 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share since the launch date without reset.</b>
<b>Ongoing charges</b>	Class A: 1.44% Class D: 0.99% Class I: 0.85% Class K: 0.85%	<b>Class A: 0.76% Class B: 0.86% Class D: 1.20% Class E: 0.96% Class E2: 0.76% Class F: 0.80% Class H: 1.01% Class I: 0.56%</b>
<b>ISIN codes</b>	Class A: LU2053060641 Class D: LU2053060724 Class I: LU2053059551 Class K: LU2053060484	Class AX: LU2344413534 Class BX: LU2344413377 Class BY: LU2344413294 Class DX-L: LU2344412726 Class DY-L: LU2344412643 Class EX: LU2344414854 Class E2X: LU2344416982 Class FX: LU2344414698 Class FY: LU2344414771 Class HX: LU2344416719

ii. Summary of the main differences: Nextam Partners-Ver Capital Short Term / LUX IM-Ver Capital Short Term

Reference is made to the paragraphs highlighted in **BOLD** in the table above.

It is intended that the Receiving Fund LUX IM-Ver Capital Short Term may now invest and/or hold, in case of adverse market conditions and in order to preserve the best interest of the shareholders, on a temporarily basis, a substantial part of its net assets respectively in cash deposits, Money Market Instruments and fixed income securities with rating of at least investment grade. Its exposure to emerging markets will not exceed 10% of its net assets.

It is now specified that the use of derivative– such as listed futures, options, currency forward contracts, interest rate swaps (IRS), credit default swaps (CDS) and unfunded Total Return Swaps (TRS) – in the Receiving Fund LUX IM-Ver Capital Short Term will be for hedging purposes and for investment purposes with the objective, among else, of an efficient management of cash flows and better coverage of markets

In relation to the fees, the share classes A, D, I and K of the Merging Fund Nextam Partners-Ver Capital Short Term, will be merged into new share classes of the Receiving Fund LUX IM-Ver Capital Short Term as detailed in section X of this notice, with different management fee and ongoing charges. Regarding the subscription fee, it will only be applied for the class of shares Dlx and the redemption (or conversion fee) will be applied only for the class of shares DbIx.

In addition, the Receiving Fund LUX IM-Ver Capital Short Term will now apply a higher administrative fee of 0,19% per annum of the fund's average net assets and the Management Company will now receive a performance fee according to the methodology described in the table above, while no performance fee was paid in the Merging Fund Nextam Partners-Ver Capital Short Term.



i. Comparative table

FUND	Nextam Partners - Risk Allocation Fund	LUX IM - Risk Allocation Fund
<b>Investment objective</b>	To increase the value of the invested capital.	To provide capital appreciation <b>over the long-term through a diversified and flexible allocation to multiple asset classes.</b>
<b>Investment policy</b>	<p>The fund invests mainly in equities, bonds and money market instruments issued by companies established in, and by government, supranational and government related issuers of, countries belonging to the International Monetary Fund.</p> <p>The fund can invest in securities denominated in all currencies, issued by companies of any capitalisation, size and liquidity and belonging to any sector. These securities can include equities and equity-related securities, warrants, subscription rights, ETFs, ETCs, fixed and floating rate debt securities, zero coupon bonds, convertible and corporate debt securities which can be low-rated or non-investment grade.</p> <p>In respect to the fund's investment in bonds, the minimum rating shall be "B" pursuant to the assessment of a recognised credit rating agency. The fund may also invest in non-rated bonds. The investment in B rated bonds and the investment in non-rated bonds shall not exceed 20% each of the net asset value of the fund's bond portfolio.</p> <p>In order to enhance relative returns in both falling and rising markets the fund may have, through the use of financial derivative instruments, a net equity exposure within the minimum limit of 0% and the maximum limit of 40% of the net asset value of the fund. The net equity exposure is the long exposure minus the short exposure of all equity and equity related positions.</p> <p>The fund may invest up to 10% of net asset value in ETFs and in UCITS or other UCIs which qualify as equity, bond, balanced, flexible, total and absolute return funds.</p>	<p>The fund invests mainly in transferable securities, such as equity securities, debt securities, Money Market Instruments issued by companies listed on stock exchanges (qualifying as Regulated Markets), Governments and supranational entities of countries belonging to the International Monetary Fund – exposure to emerging markets will not represent more than 30% of the fund's net assets.</p> <p>The fund may also invest in equity-linked securities such as, but not limited to, debt securities convertible into common shares, preference shares and warrants on transferable securities.</p> <p><b>At any time the fund may invest up to 80% of its net assets in high yield bonds with a rating between BBB+ and B from Standard &amp; Poor's or equivalent rating from another recognised agency.</b> The fund will not invest in securities rated below B from Standard &amp; Poor's or equivalent rating from another recognised agency.</p> <p>The fund may invest in securities rated B from Standard &amp; Poor's or equivalent rating from another recognised agency and in not rated securities up to 20% of its net assets. Investments in distressed or default debt securities are not authorised.</p> <p>The fund's direct and indirect exposure, gained through the investment in financial derivative instruments, to equity markets may range from 0% to 40% of the fund's net assets.</p> <p>The fund may also invest up to 10% of its net assets in other UCITS and/or UCI, including exchange traded funds ("ETFs"), with similar investment policy.</p> <p><b>The fund may be exposed to commodities up to 25% of the fund's net assets through investments in exchange-traded commodities ("ETCs"), which are compliant with the provisions of Article 2 of the Grand</b></p>



		<p>Ducal Regulation of February 8, 2008 relating to certain definition of the UCI Law, as amended and all newly related regulations.</p> <p>The fund may invest in contingent convertible bonds ("CoCos") up to 20% of its net assets. The fund will not invest in asset backed securities ("ABS"), mortgage backed securities ("MBS") and collateralised loan obligations ("CLOs").</p> <p>The fund will not invest directly nor indirectly in financial instruments issued by companies active in the real estate sector nor in real estate investment trusts ("REITS").</p>
<b>Derivatives</b>	<p>The fund may use contract for differences (CFD) and derivative instruments, including, inter alia, options, swaps, forward and future contracts, options on such contracts, index-based financial derivatives and interest rate swaps, dealt in either on a Regulated Market or over-the-counter.</p>	<p>The fund may use derivatives financial instruments and derivatives – such as listed futures, options, forward exchange contracts, Contracts for Difference, interest rate swaps and credit default swaps on eligible indices or single issues – <b>for hedging</b>, in particular the global risk of an unfavourable evolution of the market(s), the currency exchange rate risk, if any, and other risks associated with the above market(s). <b>It may also use derivative instruments listed above for investment purposes with the objective, among else, of an efficient management of cash flows and better coverage of markets.</b></p>
<b>Investor profile</b>	<p>Designed for investors with a medium risk profile and a long term investment horizon (5 to 6 years).</p>	<p>Designed for <b>investors who are experienced and long-term investors who know and accept the risks associated with this type of investment.</b> The typical investor will be <b>seeking to invest a portion of its overall portfolio in a diversified universe of financial instruments</b> with the goal of obtaining long-term capital appreciation.</p>
<b>Main risk factors</b>	<ul style="list-style-type: none"> <li>• Equity Securities</li> <li>• Emerging Markets</li> <li>• Duplication of fees</li> <li>• Fixed Income Securities</li> <li>• High Yield Securities</li> <li>• Contingent Convertible Bonds</li> <li>• Financial Derivative Instruments</li> <li>• Exchange rates</li> </ul>	<ul style="list-style-type: none"> <li>• Equity Securities</li> <li>• Emerging Markets</li> <li>• Duplication of fees</li> <li>• Fixed Income Securities</li> <li>• High Yield Securities</li> <li>• <b>Contingent Convertible Bonds</b></li> <li>• Financial Derivative Instruments</li> <li>• Exchange rates</li> <li>• <b>Warrants</b></li> </ul>
<b>Currency</b>	EUR	EUR
<b>Subscription fee (max)</b>	Maximum 3% applicable to the Class R.	<b>3.00% for Class of Shares Dlx</b>
<b>Redemption fee or Conversion fee</b>	None	<b>3.50% for Class of Shares Dbx</b>

(max)		
<b>Management fee</b>	Class I: 0.45% Class L: 0.45% Class R: 0.90%	<b>Class A: 0.50%</b> <b>Class B: 0.90%</b> <b>Class D: 0.90%</b> <b>Class E: 0.45%</b> <b>Class E2: 0.45%</b> <b>Class F: 0.50%</b> <b>Class H: 0.45%</b>
<b>Depositary fee</b>	Up to 0.06% per year of the fund's average net assets	Up to 0.06% per year of the fund's average net assets
<b>Administrative fee</b>	0.18% per annum of the fund's average net assets for all administrative activities carried out by the Management Company, payable quarterly in arrears.	<b>0.29%</b> per annum of the fund's average net assets and payable quarterly on arrears for all administrative activities and services provided by the Management Company.
<b>Performance fee</b>	10% of the Extra Performance being the difference, if positive, between the performance of the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share as of which a Performance Fee was paid, plus 2% per year. Payment of the Performance Fee, accrued on a daily basis during the calendar year, is made on a yearly basis at the beginning of the following year. (applicable to the Class R)	<b>The Management Company will receive a performance fee of 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share since the launch date without reset.</b>
<b>Ongoing charges</b>	Class I: 0.94% Class L: 0.94% Class R: 1.42%	<b>Class A: 0.86%</b> <b>Class B: 1.26%</b> <b>Class D: 1.30%</b> <b>Class E: 0.81%</b> <b>Class E2: 0.81%</b> <b>Class F: 0.90%</b> <b>Class H: 0.81%</b>
<b>ISIN codes</b>	Class I: LU1627502757 Class L: LU1814064611 Class R: LU1629013464	Class AX: LU2344419069 Class BX: LU2344418921 Class DX-L: LU2344418764 Class EX: LU2344418418 Class E2X: LU2344418251 Class FX: LU2344418509 Class HX: LU2344418178

ii. Summary of the main differences: Nextam Partners-Risk Allocation Fund / LUX IM-Risk Allocation Fund

Reference is made to the paragraphs highlighted in **BOLD** in the table above.

It is intended that the Receiving Fund LUX IM-Risk Allocation Fund may now:

- Invest in contingent convertible bonds ("CoCos") up to 20% of its net assets. Therefore, the investors should pay attention to the risks linked to the investment in such assets.
- Invest up to 80% of its net assets in high yield bonds with a rating between BBB+ and B from Standard & Poor's or equivalent rating from another recognised agency.
- Be exposed to commodities up to 25% of the fund's net assets through investments in exchange-traded commodities ("ETCs"), which are compliant with the provisions of Article 2 of the Grand Ducal Regulation of February 8, 2008 relating to certain definition of the UCI Law, as amended and all newly related regulations.

The Receiving Fund LUX IM-Risk Allocation Fund will not invest:

- in asset backed securities ("ABS"), mortgage backed securities ("MBS") and collateralised loan obligations ("CLOs").

- directly nor indirectly in financial instruments issued by companies active in the real estate sector nor in real estate investment trusts ("REITS").

In relation to the fees, the share classes I, L and R of the Merging Fund Nextam Partners-Risk Allocation Fund will be merged into new share classes of the Receiving Fund LUX IM-Risk Allocation Fund, as detailed in section X of this notice, with different management fee and ongoing charges. Regarding the subscription fee, it will only be applied for the class of shares Dlx and the redemption (or conversion fee) will be applied only for the class of shares Dbx.

In addition, the Receiving Fund LUX IM-Risk Allocation Fund will now apply a higher administrative fee of 0,29% per annum of the fund's average net assets and the Management Company will now receive a performance fee according to a different methodology described in the table above..

Any performance fee of the Merging Funds calculated and accrued as of the last business day immediately preceding the Merger Date will be allocated to the former shareholders of the Merging Funds. The Receiving Funds will continue to apply their performance fee after the Mergers, and the former shareholders of the Merging Funds will pay the performance fee in the Receiving Funds and bear same costs in case of payment of such performance fee. The Companies will ensure a fair treatment of all the Shareholders.

b) Key Service Providers

	Nextam Partners SICAV		LUX IM	
<b>Management Company</b>	BG FUND MANAGEMENT LUXEMBOURG S.A.		BG FUND MANAGEMENT LUXEMBOURG S.A.	
<b>Investment Manager</b>	For Nextam Partner-Ver Capital Credit Fund	Ver Capital SGRpA	For LUX IM-Ver Capital Credit Fund	Ver Capital SGRpA
	For Nextam Partners-Ver Capital High Yield Italian Selection	Ver Capital SGRpA	For LUX IM-Ver Capital High Yield Italian Selection	Ver Capital SGRpA
	For Nextam Partners-Ver Capital Short Term	Ver Capital SGRpA	For LUX IM-Ver Capital Short Term	Ver Capital SGRpA
	For Nextam Partners-Ver Capital Cedola 2022	Ver Capital SGRpA	For LUX IM-Ver Capital Cedola 2022	Ver Capital SGRpA
	For Nextam Partners-Risk Allocation Fund	Banca Profilo S.p.A	For LUX IM-Risk Allocation Fund	Banca Profilo S.p.A.
<b>Depository Bank</b>	CACEIS Bank, Luxembourg Branch		CACEIS Bank, Luxembourg Branch	
<b>Administration, and Registrar agent</b>	CACEIS Bank, Luxembourg Branch		CACEIS Bank, Luxembourg Branch	
<b>Auditor</b>	Ernst & Young		Ernst & Young	

c) Synthetic Risk & Reward Indicator

The Synthetic Risk & Reward Indicators ("SRRI") for the Funds are shown in the table below:

Merging Funds	SSRI	Receiving Funds	SSRI
Nextam Partners – Ver Capital Cedola 2022	4	LUX IM – Ver Capital Cedola 2022	4
Nextam Partners – Ver Capital Credit Fund	5	LUX IM – Ver Capital Credit Fund	5
Nextam Partners – Ver Capital High Yield Italian Selection	5	LUX IM – Ver Capital High Yield Italian Selection	5
Nextam Partners – Ver Capital Short Term	2	LUX IM - Ver Capital Short Term	3
Nextam Partners - Risk Allocation Fund	4	LUX IM – Risk Allocation Fund	3

**IV. Risk of Performance Dilution**

In the proposed Merger, being a merger by contribution of all the assets and liabilities, a single operation will take place with consequent and automatic transfer – as at the Merger Date – to each Receiving Fund of all securities, cash, financial instruments and liabilities existing in the corresponding Merging Fund.

The boards of directors of Company 1 and Company 2 have taken necessary measures to limit the costs linked to the proposed Mergers.

Therefore, no dilution of the performance is expected, although Shareholders of the Merging Funds are informed that a potential risk of dilution of the performance caused by the Mergers cannot be totally excluded.

#### **V. Portfolio Rebalancing**

The portfolio of each Merging Fund will not be rebalanced because of the Mergers since the investment policy and objective of each Receiving Fund and its corresponding Merging Fund are almost coincident.

#### **VI. Merger impact on the Portfolio of the Receiving Funds**

LUX IM-Ver Capital Cedola 2022, LUX IM-Ver Capital Credit Fund, LUX IM-Ver Capital High Yield Italian Selection and LUX IM-Risk Allocation Fund are newly created sub-funds for the purpose of the Mergers and not yet launched; therefore, no impact is foreseen.

Regarding LUX IM-Ver Capital Short Term, the impact will be minimized and its portfolio will be allocated, if needed, during the last days preceding the Mergers, with respect to its investment policy, in order to receive the assets coming from its corresponding Merging Fund in the most effective and efficient manner.

#### **VII. Merger impact on the portfolio of the Merging Funds**

The portfolio of each Merging Fund will be transferred to its corresponding Receiving Fund in the most effectively and efficiently manner in order to minimize any adverse effects.

#### **VIII. Impact on the shareholders of the Merging and Receiving Funds**

The Shareholders of the Merging Funds will not have different rights after the Mergers, as the Mergers shall not result in substantial changes in terms of the rights and treatments applicable to them, as detailed in the prospectus of Company 2.

The procedures applicable to dealing, subscription, redemption, switching and transferring of Shares and method of calculating the net asset value are almost coincident in the Merging Funds and the Receiving Funds, as detailed in the prospectuses of the Companies.

In relation to accumulating classes of Shares, the policy is the same for the relevant share classes in both Receiving and Merging Funds; therefore any dividends accruing up to the Merger Date will be reflected in the value of the New Shares issued in the Receiving Funds.

LUX IM-Ver Capital Cedola 2022, LUX IM-Ver Capital Credit Fund, LUX IM-Ver Capital High Yield Italian Selection and LUX IM-Risk Allocation Fund are newly created sub-funds for the purpose of the Mergers and not yet launched, therefore there are no potentially impacted Shareholders in these Receiving Funds.

In relation to LUX IM-Ver Capital Short Term, on the Merger Date, the aggregate net asset value of this Receiving Fund will increase as a result of the transfer to it of its corresponding Merging Fund' assets and liabilities.

#### **IX. Valuation criteria of assets and liabilities**

The assets and liabilities of the Merging Funds will be valued in accordance with the valuation principles contained in the articles of incorporation and the prospectus of Company 1 as of the day prior to the Merger Date.

All outstanding liabilities of the Merging Funds will be determined as of the end of day of the business day prior to the Merger Date and any accruals incurred until the end of day of the business day prior to the Merger Date will be added to the net asset value of the Merging Funds valued as of the business day prior to the Merger Date and calculated on the Merger Date.

Such outstanding liabilities are in general comprised of fees and expenses due but not paid as reflected in the net asset value of the Merging Funds.

#### **X. Terms of the Mergers**

The Mergers will involve the transfer of all the assets and liabilities of the Merging Funds to the Receiving Funds, in exchange of new Shares issued in the Receiving Funds to Shareholders of the Merging Funds. The number and Class of Shares that

will be issued to such Merging Funds' Shareholders will be in proportion to their shareholding of the relevant Class of the Merging Funds.

The number and Class of shares that will be issued to the Shareholders of (i) Nextam Partners – Ver Capital Credit Fund (for the Classes of Shares A, D, G, K, I), (ii) Nextam Partners – Ver Capital High Yield Italian Selection, (iii) Nextam Partners – Ver Capital Cedola 2022 and (iv) Nextam Partners – Risk Allocation Fund will be one (1) New Share of their corresponding Receiving Fund for one (1) share held in the Merging Fund.

In relation to Nextam Partners - Ver Capital Short Term and Nextam Partners – Ver Capital Credit Fund (for the Class of Shares L), the number and classes of these Shares issued to its Shareholders will be determined on the basis of the net asset value of their Shares in this Merging Fund and the net asset value of the relevant Class of Shares in its corresponding Receiving Fund (i.e. LUX IM-Ver Capital Short Term and LUX IM-Ver Capital Credit Fund) as of the business day before the Merger Date.

The shares that will be issued will be denominated in the same currency and they will be issued in the class of the Receiving Funds as follows:

Merging Funds		Receiving Funds
<b>NEXTAM PARTNERS - VER CAPITAL CREDIT FUND</b>	merges with	<b>LUX IM - VER CAPITAL CREDIT FUND</b>
<ul style="list-style-type: none"> <li>Class A: accumulating shares for retail investors</li> </ul>		<ul style="list-style-type: none"> <li>Class D: accumulating shares for retail investors</li> </ul>
<ul style="list-style-type: none"> <li>Class D: distributing shares for retail investors</li> </ul>		<ul style="list-style-type: none"> <li>Class D: distributing shares for retail investors</li> </ul>
<ul style="list-style-type: none"> <li>Class G: accumulating shares for institutional investors/ Insurance</li> </ul>		<ul style="list-style-type: none"> <li>Class E: accumulating shares for life insurance contracts</li> </ul>
<ul style="list-style-type: none"> <li>Class I: distributing shares for institutional investors</li> </ul>		<ul style="list-style-type: none"> <li>Class B: distributing shares for institutional investors</li> </ul>
<ul style="list-style-type: none"> <li>Class K: accumulating shares for institutional investors</li> </ul>		<ul style="list-style-type: none"> <li>Class B: accumulating shares for institutional investors</li> </ul>
<ul style="list-style-type: none"> <li>Class L: distributing shares for institutional investors</li> </ul>		<ul style="list-style-type: none"> <li>Class B: distributing shares for institutional investors</li> </ul>

NEXTAM PARTNERS - VER CAPITAL HIGH YIELD ITALIAN SELECTION	merges with	LUX IM - VER CAPITAL HIGH YIELD ITALIAN SELECTION
<ul style="list-style-type: none"> <li>Class A: accumulating shares for retail investors</li> </ul>		<ul style="list-style-type: none"> <li>Class D: accumulating shares for retail investors</li> </ul>
<ul style="list-style-type: none"> <li>Class I: accumulating shares for institutional investors</li> </ul>		<ul style="list-style-type: none"> <li>Class B: accumulating shares for institutional investors</li> </ul>
<ul style="list-style-type: none"> <li>Class P: accumulating shares for institutional investors and pension funds</li> </ul>		<ul style="list-style-type: none"> <li>Class B: accumulating shares for institutional investors</li> </ul>
<ul style="list-style-type: none"> <li>Class PIR: accumulating shares for retail investors</li> </ul>		<ul style="list-style-type: none"> <li>Class D: accumulating shares for retail investors</li> </ul>



NEXTAM PARTNERS - VER CAPITAL SHORT TERM	merges with	LUX IM - VER CAPITAL SHORT TERM
<ul style="list-style-type: none"> <li>Class A: distributing shares for retail investors</li> </ul>		<ul style="list-style-type: none"> <li>Class D: distributing shares for retail investors</li> </ul>
<ul style="list-style-type: none"> <li>Class D: accumulating shares for retail investors</li> </ul>		<ul style="list-style-type: none"> <li>Class D: accumulating shares for retail investors</li> </ul>
<ul style="list-style-type: none"> <li>Class I: distributing shares for institutional investors</li> </ul>		<ul style="list-style-type: none"> <li>Class B: distributing shares for institutional investors</li> </ul>
<ul style="list-style-type: none"> <li>Class K: accumulating shares for institutional investors</li> </ul>		<ul style="list-style-type: none"> <li>Class B: accumulating shares for institutional investors</li> </ul>

NEXTAM PARTNERS - VER CAPITAL CEDOLA 2022		merges with	LUX IM - VER CAPITAL CEDOLA 2022
• Class A: distributing shares for retail investors			• Class D: distributing shares for retail investors
• Class B: distributing shares for retail investors			• Class D: distributing shares for retail investors
• Class D: accumulating shares for retail investors			• Class D: accumulating shares for retail investors
• Class E: accumulating shares for retail investors			• Class D: accumulating shares for retail investors
• Class I: distributing shares for institutional investors			• Class B: distributing shares for institutional investors
• Class K: accumulating shares for institutional investors			• Class B: accumulating shares for institutional investors

NEXTAM PARTNERS - RISK ALLOCATION FUND	merges with	LUX IM - RISK ALLOCATION FUND
<ul style="list-style-type: none"> <li>Class I: accumulating shares for institutional investors</li> </ul>		<ul style="list-style-type: none"> <li>Class B: accumulating shares for institutional investors</li> </ul>
<ul style="list-style-type: none"> <li>Class L: distributing shares for institutional investors</li> </ul>		<ul style="list-style-type: none"> <li>Class B: accumulating shares for retail investors</li> </ul>
<ul style="list-style-type: none"> <li>Class R: accumulating shares for retail investors</li> </ul>		<ul style="list-style-type: none"> <li>Class D: accumulating shares for retail investors</li> </ul>

The Merging Funds' Shareholders may give instruction to Company 2 for the transfer or sale of all or some of their shares issued to them in the Receiving Funds after the Merger Date under the terms and conditions of the prospectus of Company 2.

Certificates will not be issued in respect of shares issued in the Receiving Funds.

#### **XI. Procedural aspects and Merger Date**

Due to ensuring a swift Merger procedure, new subscriptions of shares and exchanges into shares of the Merging Funds will be suspended after 2 p.m. Luxembourg time on November 5<sup>th</sup> 2021.

Otherwise, Shares of (i) the Merging Funds and (ii) LUX IM - Ver Capital Short Term can be redeemed free of charges from October 5<sup>th</sup>, 2021 until 2 p.m. Luxembourg time on November 5<sup>th</sup>, 2021. After 2 p.m. Luxembourg time on November 5<sup>th</sup>, 2021, the redemptions requests in the Merging Funds will not be accepted.

The Mergers shall be effective on November 15<sup>th</sup>, 2021.

The transfer from the Merging Funds to the Receiving Funds will be automatic and free of charge for the investors.

The Shareholders of the Merging Funds who did not use their rights to repurchase or convert their shares in accordance with Article 73, paragraph (1) of the Law within the relevant time limit, shall be able to exercise their rights as shareholders of the Receiving Funds as from November 15<sup>th</sup>, 2021.

#### **TIMETABLE OF THE MERGER**

Sending of the notice to the shareholders of the Merging Funds:	September 30 <sup>th</sup> , 2021
Sending of the notice to the shareholders of LUX IM – Ver Capital Short Term	September 30 <sup>th</sup> , 2021
Suspension of the Subscriptions of the Merging Funds:	November 5 <sup>th</sup> , 2021
Suspension of Redemptions and Conversions of the Merging Funds:	November 5 <sup>th</sup> , 2021
Calculation of the exchange ratio:	November 15 <sup>th</sup> , 2021
Effective Date of the Mergers:	November 15 <sup>th</sup> , 2021

For the Shareholders of the Merging Funds who have not redeemed their Shares as of November 5<sup>th</sup>, 2021, the transfer from the Merging Funds to the Receiving Funds will be automatic. Shares allocated to the Merging Funds' Shareholders in the Receiving Funds in exchange for their shares in the Merging Funds as part of the Mergers will be free of any initial sales charge, redemption fee or switching commission.

#### **XII. Exchange ratio**

Upon the Merger Date, the Merging Funds will transfer their assets and liabilities to the Receiving Funds. Shares in the Merging

Funds will be cancelled and Shareholders will receive Shares in the Receiving Funds, which will be issued without charge, without par value (the “**New Shares**”).

- a) *In relation to (i) Nextam Partners – Ver Capital Credit Fund (for the Classes of Shares A, D, G, K, I), (ii) Nextam Partners – Ver Capital High Yield Italian Selection, (iii) Nextam Partners – Ver Capital Cedola 2022 and (iv) Nextam Partners – Risk Allocation Fund and their corresponding Receiving Funds*

The New Shares to be issued in exchange for the transfer of all of the assets and liabilities of these Merging Funds to the Receiving Funds, shall be allocated directly to the Shareholders of the Merging Funds pro rata to their holdings in the Merging Funds, with an exchange ratio of one (1) New Share of the Receiving Fund for one (1) share held in the corresponding Merging Fund.

No cash payment shall be made to Shareholders in exchange for the Shares.

- b) *In relation to Nextam Partners-Ver Capital Short Term and (ii) Nextam Partners – Ver Capital Credit Fund (for the Class of Shares L) and their corresponding Receiving Funds*

The New Shares to be issued in exchange for the transfer of all of the assets and liabilities of these Merging Funds to the Receiving Funds shall be allocated directly to the Shareholders of the Merging Funds, in accordance with the exchange ratio that shall be calculated as set out below.

No cash payment shall be made to Shareholders in exchange for the Shares.

For the purpose of calculating the exchange ratio for the Shares of these Merging Funds and the Shares of their corresponding Receiving Funds, the net asset value of each Fund will include any accrued income and will be calculated the last business day immediately preceding the Merger Date (the “exchange ratio calculation date”).

The net asset value of these Merging Funds and their Receiving Funds will be calculated as at the last business day immediately preceding the Merger Date; consequently the Shares of the Receiving Funds will be assigned to the Shareholders of the Merging Funds on the basis of the ratio existing between the value of the two net asset value in the business day immediately preceding the Merger Date.

$$A = \frac{B \times C}{D}$$

WHERE:

**A** = NUMBER OF SHARES ASSIGNED IN THE RECEIVING FUND

**B** = NUMBER OF SHARES HELD IN THE MERGING FUND

**C** = NET ASSET VALUE OF THE MERGING FUND

**D** = NET ASSET VALUE OF THE RECEIVING FUND

**All the above data shall be calculated on the business day immediately preceding the Merger Date**

The assets and liabilities will be valued in accordance with the valuation principles contained in the articles of incorporation of the Company 1 and the Company 1's Prospectus.

The Merger will not have any impact on any dealing in shares of the Receiving Funds.

As provided for in article 71(1) of the Law, the approved statutory auditor (*réviseur d'entreprise agréé*) of Company 1 shall validate the criteria adopted for valuation of the assets referred under points a) and b) above and, as the case may be, the liabilities on the date for calculating the exchange ratio, as referred to in article 75(1) of the Law.

### **XIII. Existing declarations , Authorities and Instructions in Respect of Shares in the Merging Funds**

Any new declaration, authority or instructions in force on the Merger Date in respect of shares in the Merging Funds shall continue to be effective in respect of shares issued in the relevant Receiving Funds as part of the Mergers and any later shares acquired in the Receiving Funds.

**XIV. Tax implications of the Mergers**

Shareholders may be subject to taxation in their tax domiciles or other jurisdictions where they pay taxes. The tax consequences of the Mergers may vary depending on the law and regulation of their country of residence, citizenship, domicile or incorporation.

Shareholders are kindly encouraged to seek independent advice from their tax advisors, stockbrokers, bank managers, solicitors, accountants or other financial advisor to fully understand the financial impacts and tax aspects of the Merger.

**XV. Costs of the Mergers**

The legal, advisory and administrative costs of the Mergers will be borne by the Management Company for its respective areas of competence.

**XVI. Action You Need to Take**

If you are in any doubt about holding Shares in the Receiving Funds following the Mergers you should consult your professional financial adviser.

If you do not agree with the planned Mergers, please note that you have the opportunity to redeem and/or switch your Shares. The applicable redemption fee and switching commission, if any, will be waived for every redemption and switch request received during a waiver period starting from 2 p.m.(Luxembourg time) on October 5<sup>th</sup>, 2021 and ending at 2 p.m.(Luxembourg time) on November 5<sup>th</sup>, 2021.

**XVII. Additional Information**

Before taking any decision regarding the Mergers, the Shareholders of the Merging Funds are invited to read carefully the prospectuses of the Companies in order to obtain more detailed information (including, but not limited to, the risks and the fees and costs) about the Merger.

The documents related to the Mergers, including the prospectuses of the Companies, copies of the report of the approved statutory auditor relating to the Merger, the statements of the depositary banks of the Companies drafted in accordance with article 70 of the Law, KIIDs of the Receiving Funds, will be made available free of charge upon request or downloaded from [www.bgfml.lu](http://www.bgfml.lu)

On behalf of the board of directors

**APPENDIX**

[KIIDs of the Receiving Funds]



## 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.

### LUX IM - VER CAPITAL CREDIT FUND, a compartment of LUX IM

**Class: B, Share: X (Accumulation) ISIN: LU2344417873**

This SICAV is managed by BG FUND MANAGEMENT LUXEMBOURG S.A.

### Objectives and investment policy

The Fund seeks to increase the value of the invested capital over the medium to long-term through a diversified portfolio of bonds issued by governments, supranational entities and corporates. The Fund is actively managed and has no reference benchmark.

The Fund may invest up to 100% of its net assets in debt securities issued by sub-investment rated companies (with rating between BB+ and CCC- from Standard & Poor's or equivalent rating). At least 50% of Fund's net assets will be denominated in currencies of European Union member states. The Fund may invest in CoCos up to 15% of its net assets.

The Fund may also invest up to 10% of its net assets in target funds including Exchange Traded Funds (ETFs).

The Fund may use financial derivatives to protect its portfolio against unfavourable interest rate or currency fluctuations. The Fund may also use financial derivatives to reduce other risks or to produce more revenues.

The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

The Share Class makes no dividend payment.

### Risk and reward profile

Lower risk,  Higher risk,  
potentially lower rewards      potentially higher rewards

1	2	3	4	5	6	7
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This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The fund's exposure to interest rate, credit and foreign currency risks explains its classification in this category.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Credit Risk:** The Fund is invested in securities whose credit rating may deteriorate as there is a risk that the issuer may fail to meet its contractual obligation. Should the credit rating of the issuer deteriorate, the value of the securities linked to that issuer may decrease.

**Liquidity Risk:** The Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.

**Counterparty Risk:** The Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).

**Concentration Risk:** To the extent that the Fund's investments are concentrated in a particular company, the Fund may be susceptible to losses due to adverse occurrences affecting that company.

**Interest rate Risk:** An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yield have an inverse relationship, when the price of a bond falls the yield rises.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.



## Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.26%
Charges taken from the Fund under specific conditions	
Performance fee: 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share calculated since the launch date without reset. The performance fee, if any, is crystallized on a daily basis and settled monthly. No performance fees for the Fund's last financial year.	

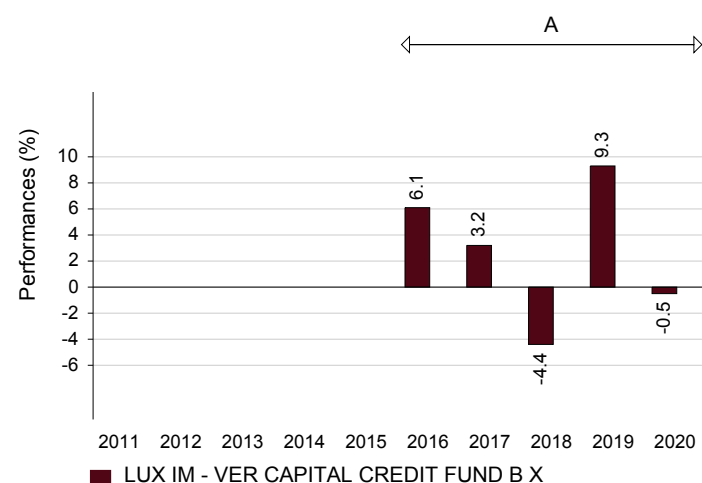
The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes performance fees, if applicable, and portfolio trade-related costs, with the exception of costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme.

Conversions of shares between different classes are not possible. You may convert all part of your shares of one compartment into shares of one or more other compartments. Please refer to the conversion sections of the prospectus for applicable situations and conditions.

For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at [www.bgfml.lu](http://www.bgfml.lu).

## Past performance



The performance figures shown in the bar chart are not a reliable indication of future performance.

Fund creation date: 2021

Share class launch date: 15 November 2021

Past performance has been calculated in: Euro

A : The past performance figures reflect past performance data relating to the NEXTAM PARTNERS - VER CAPITAL CREDIT FUND K, which merged into the LUX IM - VER CAPITAL CREDIT FUND B X in November 2021.

## Practical information

Depository: CACEIS Bank, Luxembourg Branch

The latest prospectus and the latest periodical regulatory documents, as well as all other practical information, are available in English free of charge from BG FUND MANAGEMENT LUXEMBOURG S.A., 14, Allée Marconi, L-2120 Luxembourg, Grand Duchy of Luxembourg or at the following e-mail address: [info@bgfml.lu](mailto:info@bgfml.lu).

This SICAV is divided into multiple compartments. The assets of each compartment are segregated from other compartments of the SICAV. The prospectus refers to all compartments of the SICAV. The latest consolidated annual report of the SICAV is also available from the Management Company.

You may, under certain conditions, convert all or part of your shares of one compartment into shares of one or more other compartments. Information on conversion right procedure is set out in Chapter 12 of the Prospectus.

The Fund offers other share classes for the categories of investors defined in its prospectus.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

The net asset value is available upon simple request from the Management Company and on its website [www.bgfml.lu](http://www.bgfml.lu).

The details of the Management Company's remuneration policy are directly available on the following website [www.bgfml.lu/site/en/home.html](http://www.bgfml.lu/site/en/home.html) under "Corporate Governance". A paper copy of the remuneration policy will be made available free of charge upon request to the Management Company.

BG FUND 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 SICAV.

The Fund is authorised in Luxembourg and is supervised by the Commission de Surveillance du Secteur Financier (CSSF).

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This key investor information document is accurate as at 15 November 2021.

## 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.

### LUX IM - VER CAPITAL CREDIT FUND, a compartment of LUX IM

**Class: B, Share: Y (Distribution) ISIN: LU2344417790**

This SICAV is managed by BG FUND MANAGEMENT LUXEMBOURG S.A.

### Objectives and investment policy

The Fund seeks to increase the value of the invested capital over the medium to long-term through a diversified portfolio of bonds issued by governments, supranational entities and corporates. The Fund is actively managed and has no reference benchmark.

The Fund may invest up to 100% of its net assets in debt securities issued by sub-investment rated companies (with rating between BB+ and CCC- from Standard & Poor's or equivalent rating). At least 50% of Fund's net assets will be denominated in currencies of European Union member states. The Fund may invest in CoCos up to 15% of its net assets.

The Fund may also invest up to 10% of its net assets in target funds including Exchange Traded Funds (ETFs).

The Fund may use financial derivatives to protect its portfolio against unfavourable interest rate or currency fluctuations. The Fund may also use financial derivatives to reduce other risks or to produce more revenues.

The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

The Share Class makes a dividend payment.

### Risk and reward profile

Lower risk, Higher risk,

potentially lower rewards potentially higher rewards

1	2	3	4	5	6	7
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This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The fund's exposure to interest rate, credit and foreign currency risks explains its classification in this category.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Credit Risk:** The Fund is invested in securities whose credit rating may deteriorate as there is a risk that the issuer may fail to meet its contractual obligation. Should the credit rating of the issuer deteriorate, the value of the securities linked to that issuer may decrease.

**Liquidity Risk:** The Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.

**Counterparty Risk:** The Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).

**Concentration Risk:** To the extent that the Fund's investments are concentrated in a particular company, the Fund may be susceptible to losses due to adverse occurrences affecting that company.

**Interest rate Risk:** An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yield have an inverse relationship, when the price of a bond falls the yield rises.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.

## Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.26%
Charges taken from the Fund under specific conditions	
Performance fee: 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share calculated since the launch date without reset. The performance fee, if any, is crystallized on a daily basis and settled monthly. No performance fees for the Fund's last financial year.	

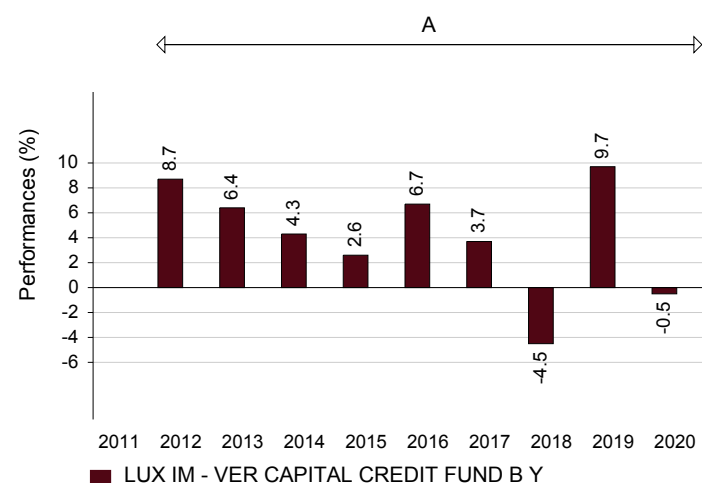
The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes performance fees, if applicable, and portfolio trade-related costs, with the exception of costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme.

Conversions of shares between different classes are not possible. You may convert all part of your shares of one compartment into shares of one or more other compartments. Please refer to the conversion sections of the prospectus for applicable situations and conditions.

For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at [www.bgfml.lu](http://www.bgfml.lu).

## Past performance



The performance figures shown in the bar chart are not a reliable indication of future performance.

Fund creation date: 2021

Share class launch date: 15 November 2021

Past performance has been calculated in: Euro

A : The past performance figures reflect past performance data relating to the NEXTAM PARTNERS - VER CAPITAL CREDIT FUND I, which merged into the LUX IM - VER CAPITAL CREDIT FUND B Y in November 2021.

## Practical information

Depository: CACEIS Bank, Luxembourg Branch

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## Key investor information

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### LUX IM - VER CAPITAL CREDIT FUND, a compartment of LUX IM

**Class: DI, Share: X (Accumulation) ISIN: LU2344419739**

This SICAV is managed by BG FUND MANAGEMENT LUXEMBOURG S.A.

### Objectives and investment policy

The Fund seeks to increase the value of the invested capital over the medium to long-term through a diversified portfolio of bonds issued by governments, supranational entities and corporates. The Fund is actively managed and has no reference benchmark.

The Fund may invest up to 100% of its net assets in debt securities issued by sub-investment rated companies (with rating between BB+ and CCC- from Standard & Poor's or equivalent rating). At least 50% of Fund's net assets will be denominated in currencies of European Union member states. The Fund may invest in CoCos up to 15% of its net assets.

The Fund may also invest up to 10% of its net assets in target funds including Exchange Traded Funds (ETFs).

The Fund may use financial derivatives to protect its portfolio against unfavourable interest rate or currency fluctuations. The Fund may also use financial derivatives to reduce other risks or to produce more revenues.

The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

The Share Class makes no dividend payment.

### Risk and reward profile

Lower risk, Higher risk,

potentially lower rewards potentially higher rewards

1	2	3	4	5	6	7
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This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The fund's exposure to interest rate, credit and foreign currency risks explains its classification in this category.

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The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Credit Risk:** The Fund is invested in securities whose credit rating may deteriorate as there is a risk that the issuer may fail to meet its contractual obligation. Should the credit rating of the issuer deteriorate, the value of the securities linked to that issuer may decrease.

**Liquidity Risk:** The Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.

**Counterparty Risk:** The Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).

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**Interest rate Risk:** An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yield have an inverse relationship, when the price of a bond falls the yield rises.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.

## Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.10%
Charges taken from the Fund under specific conditions	
Performance fee: 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share calculated since the launch date without reset. The performance fee, if any, is crystallized on a daily basis and settled monthly. No performance fees for the Fund's last financial year.	

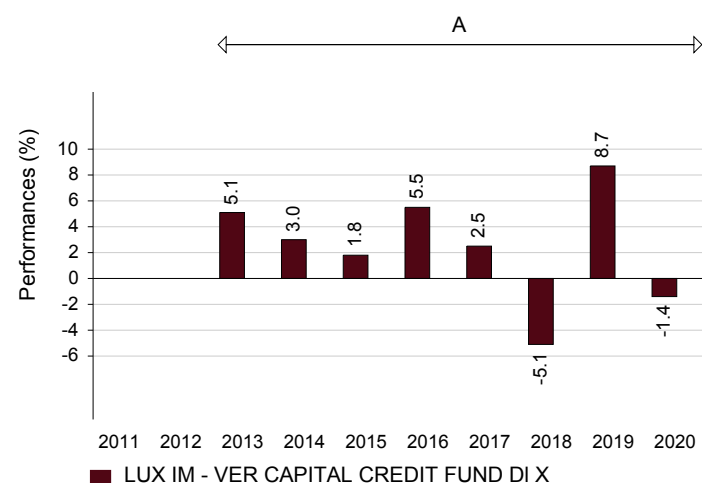
The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes performance fees, if applicable, and portfolio trade-related costs, with the exception of costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme.

Conversions of shares between different classes are not possible. You may convert all part of your shares of one compartment into shares of one or more other compartments. Please refer to the conversion sections of the prospectus for applicable situations and conditions.

For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at [www.bgfml.lu](http://www.bgfml.lu).

## Past performance



The performance figures shown in the bar chart are not a reliable indication of future performance.

Fund creation date: 2021

Share class launch date: 15 November 2021

Past performance has been calculated in: Euro

A : The past performance figures reflect past performance data relating to the NEXTAM PARTNERS - VER CAPITAL CREDIT FUND A, which merged into the LUX IM - VER CAPITAL CREDIT FUND DI X in November 2021.

## Practical information

Depository: CACEIS Bank, Luxembourg Branch

The latest prospectus and the latest periodical regulatory documents, as well as all other practical information, are available in English free of charge from BG FUND MANAGEMENT LUXEMBOURG S.A., 14, Allée Marconi, L-2120 Luxembourg, Grand Duchy of Luxembourg or at the following e-mail address: [info@bgfml.lu](mailto:info@bgfml.lu).

This SICAV is divided into multiple compartments. The assets of each compartment are segregated from other compartments of the SICAV. The prospectus refers to all compartments of the SICAV. The latest consolidated annual report of the SICAV is also available from the Management Company.

You may, under certain conditions, convert all or part of your shares of one compartment into shares of one or more other compartments. Information on conversion right procedure is set out in Chapter 12 of the Prospectus.

The Fund offers other share classes for the categories of investors defined in its prospectus.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

The net asset value is available upon simple request from the Management Company and on its website [www.bgfml.lu](http://www.bgfml.lu).

The details of the Management Company's remuneration policy are directly available on the following website [www.bgfml.lu/site/en/home.html](http://www.bgfml.lu/site/en/home.html) under "Corporate Governance". A paper copy of the remuneration policy will be made available free of charge upon request to the Management Company.

BG FUND 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 SICAV.

The Fund is authorised in Luxembourg and is supervised by the Commission de Surveillance du Secteur Financier (CSSF).

BG FUND MANAGEMENT LUXEMBOURG S.A. is authorised in Luxembourg and is supervised by the Commission de Surveillance du Secteur Financier (CSSF).

This key investor information document is accurate as at 15 November 2021.

## 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.

### LUX IM - VER CAPITAL CREDIT FUND, a compartment of LUX IM

**Class: DI, Share: Y (Distribution) ISIN: LU2344419812**

This SICAV is managed by BG FUND MANAGEMENT LUXEMBOURG S.A.

### Objectives and investment policy

The Fund seeks to increase the value of the invested capital over the medium to long-term through a diversified portfolio of bonds issued by governments, supranational entities and corporates. The Fund is actively managed and has no reference benchmark.

The Fund may invest up to 100% of its net assets in debt securities issued by sub-investment rated companies (with rating between BB+ and CCC- from Standard & Poor's or equivalent rating). At least 50% of Fund's net assets will be denominated in currencies of European Union member states. The Fund may invest in CoCos up to 15% of its net assets.

The Fund may also invest up to 10% of its net assets in target funds including Exchange Traded Funds (ETFs).

The Fund may use financial derivatives to protect its portfolio against unfavourable interest rate or currency fluctuations. The Fund may also use financial derivatives to reduce other risks or to produce more revenues.

The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

The Share Class makes a dividend payment.

### Risk and reward profile

Lower risk, Higher risk,

potentially lower rewards potentially higher rewards

1	2	3	4	5	6	7
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This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The fund's exposure to interest rate, credit and foreign currency risks explains its classification in this category.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Credit Risk:** The Fund is invested in securities whose credit rating may deteriorate as there is a risk that the issuer may fail to meet its contractual obligation. Should the credit rating of the issuer deteriorate, the value of the securities linked to that issuer may decrease.

**Liquidity Risk:** The Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.

**Counterparty Risk:** The Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).

**Concentration Risk:** To the extent that the Fund's investments are concentrated in a particular company, the Fund may be susceptible to losses due to adverse occurrences affecting that company.

**Interest rate Risk:** An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yield have an inverse relationship, when the price of a bond falls the yield rises.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.



## Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.10%
Charges taken from the Fund under specific conditions	
Performance fee: 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share calculated since the launch date without reset. The performance fee, if any, is crystallized on a daily basis and settled monthly. No performance fees for the Fund's last financial year.	

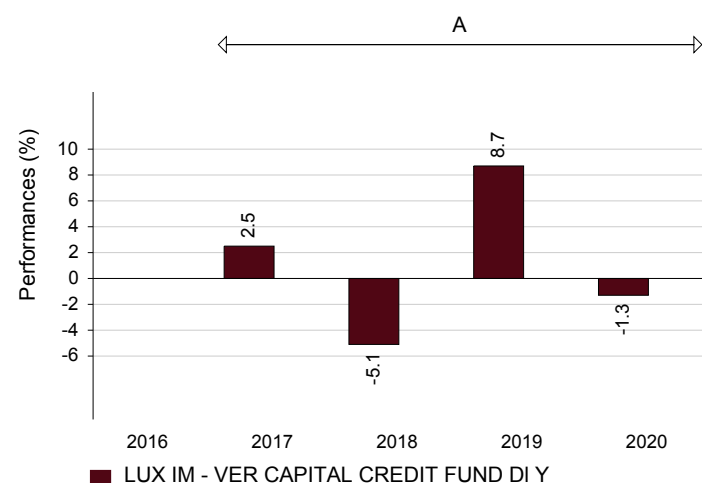
The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes performance fees, if applicable, and portfolio trade-related costs, with the exception of costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme.

Conversions of shares between different classes are not possible. You may convert all part of your shares of one compartment into shares of one or more other compartments. Please refer to the conversion sections of the prospectus for applicable situations and conditions.

For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at [www.bgfml.lu](http://www.bgfml.lu).

## Past performance



The performance figures shown in the bar chart are not a reliable indication of future performance.

Fund creation date: 2021

Share class launch date: 15 November 2021

Past performance has been calculated in: Euro

A : The past performance figures reflect past performance data relating to the NEXTAM PARTNERS - VER CAPITAL CREDIT FUND D, which merged into the LUX IM - VER CAPITAL CREDIT FUND DI Y in November 2021.

## Practical information

Depository: CACEIS Bank, Luxembourg Branch

The latest prospectus and the latest periodical regulatory documents, as well as all other practical information, are available in English free of charge from BG FUND MANAGEMENT LUXEMBOURG S.A., 14, Allée Marconi, L-2120 Luxembourg, Grand Duchy of Luxembourg or at the following e-mail address: [info@bgfml.lu](mailto:info@bgfml.lu).

This SICAV is divided into multiple compartments. The assets of each compartment are segregated from other compartments of the SICAV. The prospectus refers to all compartments of the SICAV. The latest consolidated annual report of the SICAV is also available from the Management Company.

You may, under certain conditions, convert all or part of your shares of one compartment into shares of one or more other compartments. Information on conversion right procedure is set out in Chapter 12 of the Prospectus.

The Fund offers other share classes for the categories of investors defined in its prospectus.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

The net asset value is available upon simple request from the Management Company and on its website [www.bgfml.lu](http://www.bgfml.lu).

The details of the Management Company's remuneration policy are directly available on the following website [www.bgfml.lu/site/en/home.html](http://www.bgfml.lu/site/en/home.html) under "Corporate Governance". A paper copy of the remuneration policy will be made available free of charge upon request to the Management Company.

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This key investor information document is accurate as at 15 November 2021.





## 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.

### LUX IM - VER CAPITAL CREDIT FUND, a compartment of LUX IM

**Class: E, Share: X (Accumulation) ISIN: LU2344421800**

This SICAV is managed by BG FUND MANAGEMENT LUXEMBOURG S.A.

### Objectives and investment policy

The Fund seeks to increase the value of the invested capital over the medium to long-term through a diversified portfolio of bonds issued by governments, supranational entities and corporates. The Fund is actively managed and has no reference benchmark.

The Fund may invest up to 100% of its net assets in debt securities issued by sub-investment rated companies (with rating between BB+ and CCC- from Standard & Poor's or equivalent rating). At least 50% of Fund's net assets will be denominated in currencies of European Union member states. The Fund may invest in CoCos up to 15% of its net assets.

The Fund may also invest up to 10% of its net assets in target funds including Exchange Traded Funds (ETFs).

The Fund may use financial derivatives to protect its portfolio against unfavourable interest rate or currency fluctuations. The Fund may also use financial derivatives to reduce other risks or to produce more revenues.

The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

The Share Class makes no dividend payment.

### Risk and reward profile

Lower risk,  Higher risk,  
potentially lower rewards      potentially higher rewards

1	2	3	4	5	6	7
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This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The fund's exposure to interest rate, credit and foreign currency risks explains its classification in this category.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Credit Risk:** The Fund is invested in securities whose credit rating may deteriorate as there is a risk that the issuer may fail to meet its contractual obligation. Should the credit rating of the issuer deteriorate, the value of the securities linked to that issuer may decrease.

**Liquidity Risk:** The Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.

**Counterparty Risk:** The Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).

**Concentration Risk:** To the extent that the Fund's investments are concentrated in a particular company, the Fund may be susceptible to losses due to adverse occurrences affecting that company.

**Interest rate Risk:** An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yield have an inverse relationship, when the price of a bond falls the yield rises.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.

## Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.21%
Charges taken from the Fund under specific conditions	
Performance fee: 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share calculated since the launch date without reset. The performance fee, if any, is crystallized on a daily basis and settled monthly. No performance fees for the Fund's last financial year.	

The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes performance fees, if applicable, and portfolio trade-related costs, with the exception of costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme.

Conversions of shares between different classes are not possible. You may convert all part of your shares of one compartment into shares of one or more other compartments. Please refer to the conversion sections of the prospectus for applicable situations and conditions.

For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at [www.bgfml.lu](http://www.bgfml.lu).

## Past performance

Information on past performance will be provided after the close of the first financial year.

The performance figures shown in the bar chart are not a reliable indication of future performance.

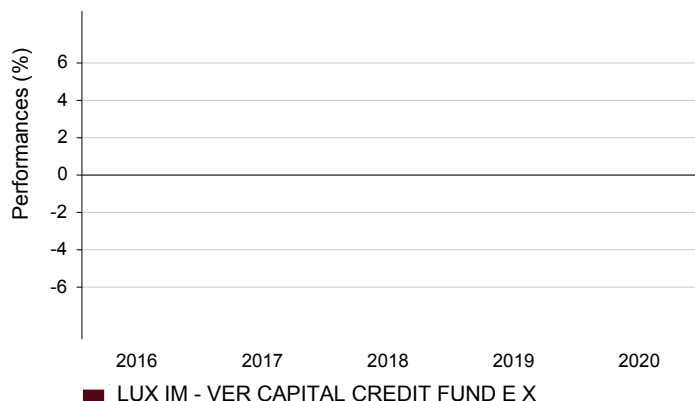
There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 2021

Share class launch date: 15 November 2021

Past performance has been calculated in: Euro

A  
X



A : The past performance figures reflect past performance data relating to the NEXTAM PARTNERS - VER CAPITAL CREDIT FUND G, which merged into the LUX IM - VER CAPITAL CREDIT FUND E X in November 2021.

## Practical information

Depository: CACEIS Bank, Luxembourg Branch

The latest prospectus and the latest periodical regulatory documents, as well as all other practical information, are available in English free of charge from BG FUND MANAGEMENT LUXEMBOURG S.A., 14, Allée Marconi, L-2120 Luxembourg, Grand Duchy of Luxembourg or at the following e-mail address: [info@bgfml.lu](mailto:info@bgfml.lu).

This SICAV is divided into multiple compartments. The assets of each compartment are segregated from other compartments of the SICAV. The prospectus refers to all compartments of the SICAV. The latest consolidated annual report of the SICAV is also available from the Management Company.

You may, under certain conditions, convert all or part of your shares of one compartment into shares of one or more other compartments. Information on conversion right procedure is set out in Chapter 12 of the Prospectus.

The Fund offers other share classes for the categories of investors defined in its prospectus.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

The net asset value is available upon simple request from the Management Company and on its website [www.bgfml.lu](http://www.bgfml.lu).

The details of the Management Company's remuneration policy are directly available on the following website [www.bgfml.lu/site/en/home.html](http://www.bgfml.lu/site/en/home.html) under "Corporate Governance". A paper copy of the remuneration policy will be made available free of charge upon request to the Management Company.

BG FUND 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 SICAV.

The Fund is authorised in Luxembourg and is supervised by the Commission de Surveillance du Secteur Financier (CSSF).

BG FUND MANAGEMENT LUXEMBOURG S.A. is authorised in Luxembourg and is supervised by the Commission de Surveillance du Secteur Financier (CSSF).

This key investor information document is accurate as at 15 November 2021.

## 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.

### LUX IM - VER CAPITAL HIGH YIELD ITALIAN SELECTION, a compartment of LUX IM

**Class: B, Share: X (Accumulation) ISIN: LU2344422014**

This SICAV is managed by BG FUND MANAGEMENT LUXEMBOURG S.A.

### Objectives and investment policy

The Class of Shares of the Fund will be considered eligible investments within the "Piano di Risparmio a Lungo Termine" ("PIR") regulated by the Italian 2017 Budget Law N° 232 dated December 11, 2016 as amended by the Italian Law N° 157 dated 19 December 2019.

The Fund seeks to increase the value of the invested capital through a diversified portfolio mainly invested in bonds issued by companies resident in Italy or in a European Union or European Economic Area member state with a permanent establishment in Italy. The Fund is actively managed and has no reference benchmark.

The Fund invests at least 90% of its net assets in bonds of companies resident in Italy, in a European Union or European Economic Area member state with a permanent establishment in Italy. At least 50% of the Fund's net assets, shall be issued by companies which are not listed in FTSE MIB index of Borsa Italiana or in any other equivalent indices of other regulated market. At least 3.5% of the Fund's net assets shall be invested in debt securities issued by companies which are not listed in FTSE MIB and FTSE Mid Cap indices of Borsa Italiana or in any other equivalent indices of other regulated markets.

The Fund may invest up to 100% of its net assets in debt securities issued by corporates with sub-investment grade rating (with rating between BB+ and CCC- from Standard & Poor's or equivalent rating).

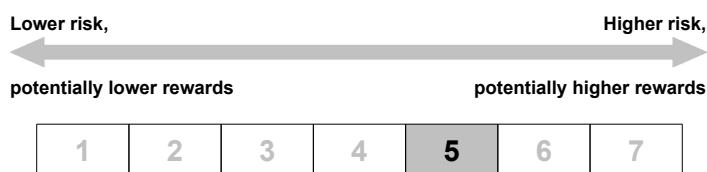
The Fund may invest up to 20% of its net assets in CoCos.

The Fund may use financial derivatives to protect its portfolio against unfavourable interest rate or currency fluctuations. The Fund may also use financial derivatives to reduce other risks.

The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

The Share Class makes no dividend payment.

### Risk and reward profile



This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The fund's exposure to interest rate and credit risks explains its classification in this category.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Credit Risk:** The Fund is invested in securities whose credit rating may deteriorate as there is a risk that the issuer may fail to meet its contractual obligation. Should the credit rating of the issuer deteriorate, the value of the securities linked to that issuer may decrease.

**Liquidity Risk:** The Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.

**Counterparty Risk:** The Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).

**Concentration Risk:** To the extent that the Fund's investments are concentrated in a particular company, the Fund may be susceptible to losses due to adverse occurrences affecting that company.

**Interest rate Risk:** An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yield have an inverse relationship, when the price of a bond falls the yield rises.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.

## Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.81%
Charges taken from the Fund under specific conditions	
Performance fee: 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share calculated since the launch date without reset. The performance fee, if any, is crystallized on a daily basis and settled monthly. No performance fees for the Fund's last financial year.	

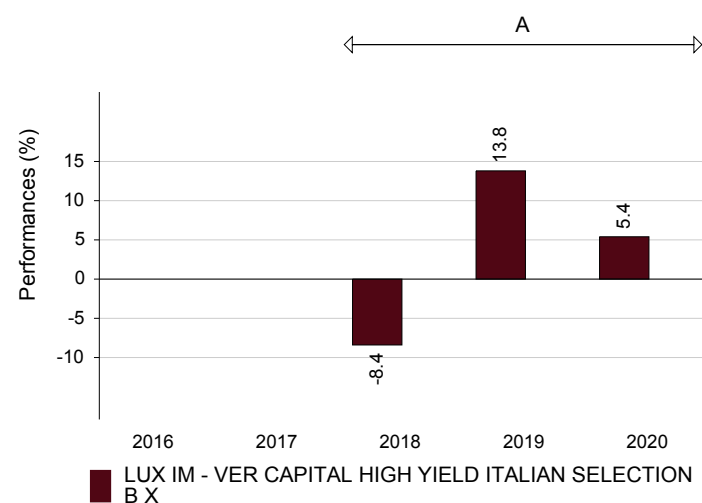
The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes performance fees, if applicable, and portfolio trade-related costs, with the exception of costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme.

Conversions of shares between different classes are not possible. You may convert all part of your shares of one compartment into shares of one or more other compartments. Please refer to the conversion sections of the prospectus for applicable situations and conditions.

For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at [www.bgfml.lu](http://www.bgfml.lu).

## Past performance



The performance figures shown in the bar chart are not a reliable indication of future performance.

Fund creation date: 2021

Share class launch date: 15 November 2021

Past performance has been calculated in: Euro

A : The past performance figures reflect past performance data relating to the NEXTAM PARTNERS - VER CAPITAL HIGH YIELD ITALIAN SELECTION I, which merged into the LUX IM - VER CAPITAL HIGH YIELD ITALIAN SELECTION B X in November 2021.

## Practical information

Depositary: CACEIS Bank, Luxembourg Branch

The latest prospectus and the latest periodical regulatory documents, as well as all other practical information, are available in English free of charge from BG FUND MANAGEMENT LUXEMBOURG S.A., 14, Allée Marconi, L-2120 Luxembourg, Grand Duchy of Luxembourg or at the following e-mail address: [info@bgfml.lu](mailto:info@bgfml.lu).

This SICAV is divided into multiple compartments. The assets of each compartment are segregated from other compartments of the SICAV. The prospectus refers to all compartments of the SICAV. The latest consolidated annual report of the SICAV is also available from the Management Company.

You may, under certain conditions, convert all or part of your shares of one compartment into shares of one or more other compartments. Information on conversion right procedure is set out in Chapter 12 of the Prospectus.

The Fund offers other share classes for the categories of investors defined in its prospectus.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

The net asset value is available upon simple request from the Management Company and on its website [www.bgfml.lu](http://www.bgfml.lu).

The details of the Management Company's remuneration policy are directly available on the following website [www.bgfml.lu/site/en/home.html](http://www.bgfml.lu/site/en/home.html) under "Corporate Governance". A paper copy of the remuneration policy will be made available free of charge upon request to the Management Company.

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This key investor information document is accurate as at 15 November 2021.



## 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.

### LUX IM - VER CAPITAL HIGH YIELD ITALIAN SELECTION, a compartment of LUX IM

**Class: DI, Share: X (Accumulation) ISIN: LU2344420745**

This SICAV is managed by BG FUND MANAGEMENT LUXEMBOURG S.A.

#### Objectives and investment policy

The Class of Shares of the Fund will be considered eligible investments within the "Piano di Risparmio a Lungo Termine" ("PIR") regulated by the Italian 2017 Budget Law N° 232 dated December 11, 2016 as amended by the Italian Law N° 157 dated 19 December 2019.

The Fund seeks to increase the value of the invested capital through a diversified portfolio mainly invested in bonds issued by companies resident in Italy or in a European Union or European Economic Area member state with a permanent establishment in Italy. The Fund is actively managed and has no reference benchmark.

The Fund invests at least 90% of its net assets in bonds of companies resident in Italy, in a European Union or European Economic Area member state with a permanent establishment in Italy. At least 50% of the Fund's net assets, shall be issued by companies which are not listed in FTSE MIB index of Borsa Italiana or in any other equivalent indices of other regulated market. At least 3.5% of the Fund's net assets shall be invested in debt securities issued by companies which are not listed in FTSE MIB and FTSE Mid Cap indices of Borsa Italiana or in any other equivalent indices of other regulated markets.

The Fund may invest up to 100% of its net assets in debt securities issued by corporates with sub-investment grade rating (with rating between BB+ and CCC- from Standard & Poor's or equivalent rating).

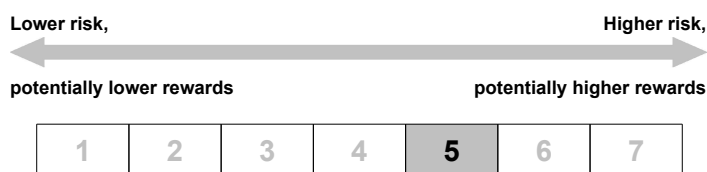
The Fund may invest up to 20% of its net assets in CoCos.

The Fund may use financial derivatives to protect its portfolio against unfavourable interest rate or currency fluctuations. The Fund may also use financial derivatives to reduce other risks.

The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

The Share Class makes no dividend payment.

#### Risk and reward profile



This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The fund's exposure to interest rate and credit risks explains its classification in this category.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Credit Risk:** The Fund is invested in securities whose credit rating may deteriorate as there is a risk that the issuer may fail to meet its contractual obligation. Should the credit rating of the issuer deteriorate, the value of the securities linked to that issuer may decrease.

**Liquidity Risk:** The Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.

**Counterparty Risk:** The Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).

**Concentration Risk:** To the extent that the Fund's investments are concentrated in a particular company, the Fund may be susceptible to losses due to adverse occurrences affecting that company.

**Interest rate Risk:** An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yield have an inverse relationship, when the price of a bond falls the yield rises.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.

## Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.95%
Charges taken from the Fund under specific conditions	
Performance fee: 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share calculated since the launch date without reset. The performance fee, if any, is crystallized on a daily basis and settled monthly. No performance fees for the Fund's last financial year.	

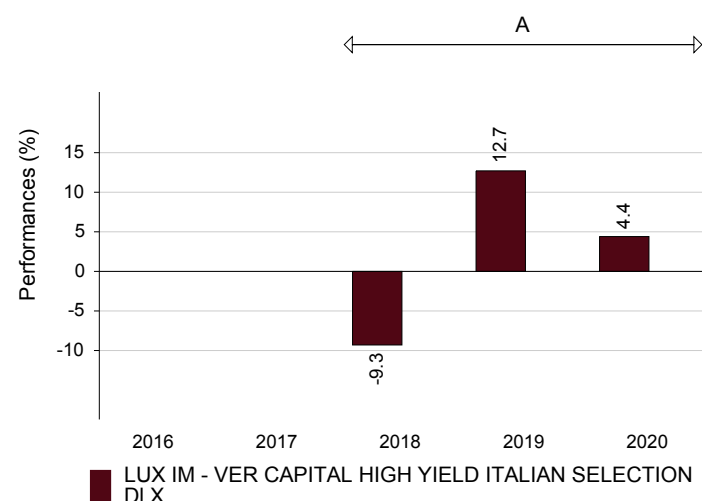
The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes performance fees, if applicable, and portfolio trade-related costs, with the exception of costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme.

Conversions of shares between different classes are not possible. You may convert all part of your shares of one compartment into shares of one or more other compartments. Please refer to the conversion sections of the prospectus for applicable situations and conditions.

For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at [www.bgfml.lu](http://www.bgfml.lu).

## Past performance



The performance figures shown in the bar chart are not a reliable indication of future performance.

Fund creation date: 2021

Share class launch date: 15 November 2021

Past performance has been calculated in: Euro

A : The past performance figures reflect past performance data relating to the NEXTAM PARTNERS - VER CAPITAL HIGH YIELD ITALIAN SELECTION PIR, which merged into the LUX IM - VER CAPITAL HIGH YIELD ITALIAN SELECTION DI X in November 2021.

## Practical information

Depositary: CACEIS Bank, Luxembourg Branch

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You may, under certain conditions, convert all or part of your shares of one compartment into shares of one or more other compartments. Information on conversion right procedure is set out in Chapter 12 of the Prospectus.

The Fund offers other share classes for the categories of investors defined in its prospectus.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

The net asset value is available upon simple request from the Management Company and on its website [www.bgfml.lu](http://www.bgfml.lu).

The details of the Management Company's remuneration policy are directly available on the following website [www.bgfml.lu/site/en/home.html](http://www.bgfml.lu/site/en/home.html) under "Corporate Governance". A paper copy of the remuneration policy will be made available free of charge upon request to the Management Company.

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This key investor information document is accurate as at 15 November 2021.





## Key investor information

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### LUX IM - VER CAPITAL SHORT TERM, a compartment of LUX IM

**Class: B, Share: X (Accumulation) ISIN: LU2344413377**

This SICAV is managed by BG FUND MANAGEMENT LUXEMBOURG S.A.

### Objectives and investment policy

The Fund seeks to increase the value of the invested capital over the short to medium term through a diversified portfolio of bonds denominated in EUR, USD and GBP issued by governments, supranational entities and corporates. The Fund is actively managed and has no reference benchmark.

The Fund will invest at least 85% of its net assets in securities that are maturing within 24 months, cash, deposits that are repayable and maturing in no more than 12 months. The Fund may invest up to 10% of its net assets in securities maturing within 36 months. The Fund may invest up to 5% of its net assets in securities maturing within 5 years. The Fund will not invest in securities maturing over 5 years.

The Fund may invest up to 100% of its net assets in high yield bonds with rating between BBB+ and CCC (Standard & Poor's) or equivalent rating. The Fund will not invest in securities rated below CCC (Standard & Poor's) or equivalent rating.

The investments in securities rated CCC will not represent more than 3% of the Fund's net assets and investments in not rated securities will not represent more than 10%.

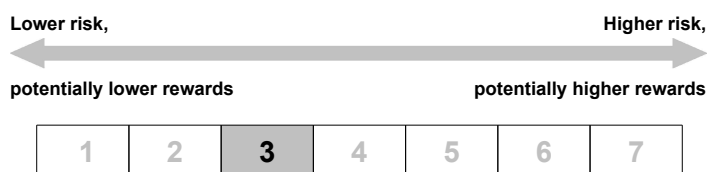
The Fund may also invest up to 10% of its net assets in target funds including Exchange Traded Funds (ETFs).

The Fund may use financial derivatives to protect its portfolio against unfavourable interest rate or currency fluctuations. The Fund may also use financial derivatives to reduce other risks or to produce more revenues.

The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

The Share Class makes no dividend payment.

### Risk and reward profile



This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The fund's exposure to interest rate, credit and foreign currency risks explains its classification in this category.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Credit Risk:** The Fund is invested in securities whose credit rating may deteriorate as there is a risk that the issuer may fail to meet its contractual obligation. Should the credit rating of the issuer deteriorate, the value of the securities linked to that issuer may decrease.

**Liquidity Risk:** The Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.

**Counterparty Risk:** The Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).

**Concentration Risk:** To the extent that the Fund's investments are concentrated in a particular company, the Fund may be susceptible to losses due to adverse occurrences affecting that company.

**Emerging market Risk:** The Fund invests in developing overseas markets which carry a higher risk than investing in larger established markets. Investments in emerging markets are likely to experienced greater rises and falls in value and there may be trading problems due to a lack of efficiency, legal supervision and/or liquidity.

**Interest rate Risk:** An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yield have an inverse relationship, when the price of a bond falls the yield rises.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.

## Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.86%
Charges taken from the Fund under specific conditions	
Performance fee: 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share calculated since the launch date without reset. The performance fee, if any, is crystallized on a daily basis and settled monthly. No performance fees for the Fund's last financial year.	

The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes performance fees, if applicable, and portfolio trade-related costs, with the exception of costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme.

Conversions of shares between different classes are not possible. You may convert all part of your shares of one compartment into shares of one or more other compartments. Please refer to the conversion sections of the prospectus for applicable situations and conditions.

For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at [www.bgfml.lu](http://www.bgfml.lu).

## Past performance

Information on past performance will be provided after the close of the first financial year.

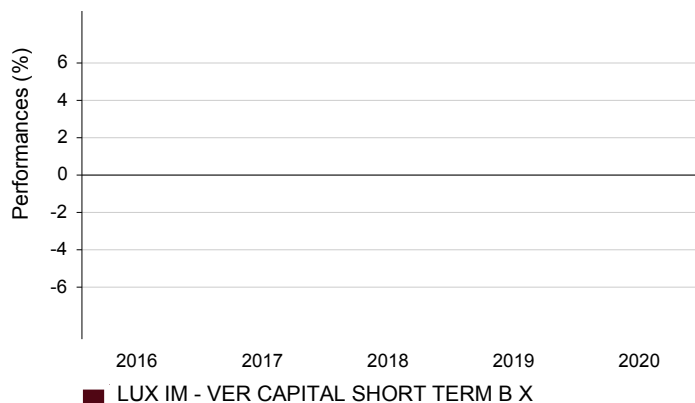
The performance figures shown in the bar chart are not a reliable indication of future performance.

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

Fund creation date: 2021

Share class launch date: 15 November 2021

Past performance has been calculated in: Euro



## Practical information

Depository: CACEIS Bank, Luxembourg Branch

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The Fund offers other share classes for the categories of investors defined in its prospectus.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

The net asset value is available upon simple request from the Management Company and on its website [www.bgfml.lu](http://www.bgfml.lu).

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## Key investor information

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### LUX IM - VER CAPITAL SHORT TERM, a compartment of LUX IM

**Class: B, Share: Y (Distribution) ISIN: LU2344413294**

This SICAV is managed by BG FUND MANAGEMENT LUXEMBOURG S.A.

### Objectives and investment policy

The Fund seeks to increase the value of the invested capital over the short to medium term through a diversified portfolio of bonds denominated in EUR, USD and GBP issued by governments, supranational entities and corporates. The Fund is actively managed and has no reference benchmark.

The Fund will invest at least 85% of its net assets in securities that are maturing within 24 months, cash, deposits that are repayable and maturing in no more than 12 months. The Fund may invest up to 10% of its net assets in securities maturing within 36 months. The Fund may invest up to 5% of its net assets in securities maturing within 5 years. The Fund will not invest in securities maturing over 5 years.

The Fund may invest up to 100% of its net assets in high yield bonds with rating between BBB+ and CCC (Standard & Poor's) or equivalent rating. The Fund will not invest in securities rated below CCC (Standard & Poor's) or equivalent rating.

The investments in securities rated CCC will not represent more than 3% of the Fund's net assets and investments in not rated securities will not represent more than 10%.

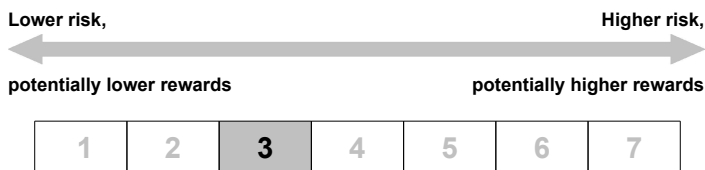
The Fund may also invest up to 10% of its net assets in target funds including Exchange Traded Funds (ETFs).

The Fund may use financial derivatives to protect its portfolio against unfavourable interest rate or currency fluctuations. The Fund may also use financial derivatives to reduce other risks or to produce more revenues.

The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

The Share Class makes a dividend payment.

### Risk and reward profile



This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The fund's exposure to interest rate, credit and foreign currency risks explains its classification in this category.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Credit Risk:** The Fund is invested in securities whose credit rating may deteriorate as there is a risk that the issuer may fail to meet its contractual obligation. Should the credit rating of the issuer deteriorate, the value of the securities linked to that issuer may decrease.

**Liquidity Risk:** The Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.

**Counterparty Risk:** The Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).

**Concentration Risk:** To the extent that the Fund's investments are concentrated in a particular company, the Fund may be susceptible to losses due to adverse occurrences affecting that company.

**Emerging market Risk:** The Fund invests in developing overseas markets which carry a higher risk than investing in larger established markets. Investments in emerging markets are likely to experienced greater rises and falls in value and there may be trading problems due to a lack of efficiency, legal supervision and/or liquidity.

**Interest rate Risk:** An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yield have an inverse relationship, when the price of a bond falls the yield rises.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.

## Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.86%
Charges taken from the Fund under specific conditions	
Performance fee: 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share calculated since the launch date without reset. The performance fee, if any, is crystallized on a daily basis and settled monthly. No performance fees for the Fund's last financial year.	

The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes performance fees, if applicable, and portfolio trade-related costs, with the exception of costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme.

Conversions of shares between different classes are not possible. You may convert all part of your shares of one compartment into shares of one or more other compartments. Please refer to the conversion sections of the prospectus for applicable situations and conditions.

For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at [www.bgfml.lu](http://www.bgfml.lu).

## Past performance

Information on past performance will be provided after the close of the first financial year.

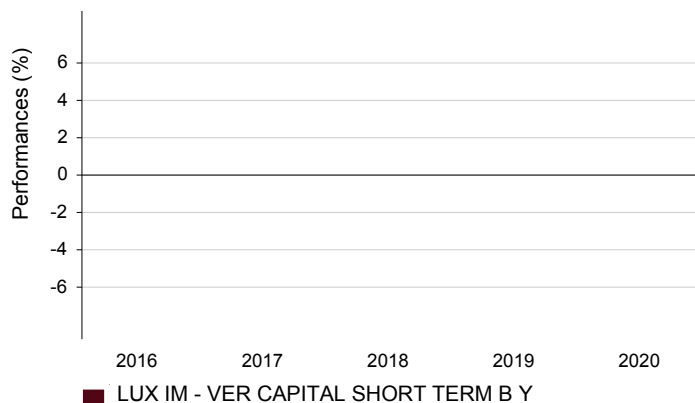
The performance figures shown in the bar chart are not a reliable indication of future performance.

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

Fund creation date: 2021

Share class launch date: 15 November 2021

Past performance has been calculated in: Euro



## Practical information

Depository: CACEIS Bank, Luxembourg Branch

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The Fund offers other share classes for the categories of investors defined in its prospectus.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

The net asset value is available upon simple request from the Management Company and on its website [www.bgfml.lu](http://www.bgfml.lu).

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## Key investor information

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### LUX IM - VER CAPITAL SHORT TERM, a compartment of LUX IM

**Class: DI, Share: X (Accumulation) ISIN: LU2344412726**

This SICAV is managed by BG FUND MANAGEMENT LUXEMBOURG S.A.

### Objectives and investment policy

The Fund seeks to increase the value of the invested capital over the short to medium term through a diversified portfolio of bonds denominated in EUR, USD and GBP issued by governments, supranational entities and corporates. The Fund is actively managed and has no reference benchmark.

The Fund will invest at least 85% of its net assets in securities that are maturing within 24 months, cash, deposits that are repayable and maturing in no more than 12 months. The Fund may invest up to 10% of its net assets in securities maturing within 36 months. The Fund may invest up to 5% of its net assets in securities maturing within 5 years. The Fund will not invest in securities maturing over 5 years.

The Fund may invest up to 100% of its net assets in high yield bonds with rating between BBB+ and CCC (Standard & Poor's) or equivalent rating. The Fund will not invest in securities rated below CCC (Standard & Poor's) or equivalent rating.

The investments in securities rated CCC will not represent more than 3% of the Fund's net assets and investments in not rated securities will not represent more than 10%.

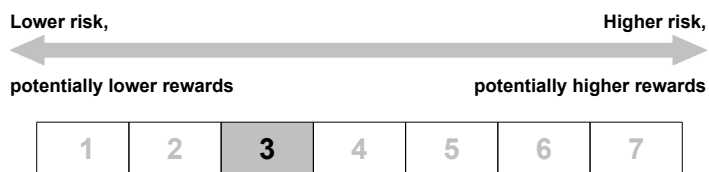
The Fund may also invest up to 10% of its net assets in target funds including Exchange Traded Funds (ETFs).

The Fund may use financial derivatives to protect its portfolio against unfavourable interest rate or currency fluctuations. The Fund may also use financial derivatives to reduce other risks or to produce more revenues.

The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

The Share Class makes no dividend payment.

### Risk and reward profile



This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The fund's exposure to interest rate, credit and foreign currency risks explains its classification in this category.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Credit Risk:** The Fund is invested in securities whose credit rating may deteriorate as there is a risk that the issuer may fail to meet its contractual obligation. Should the credit rating of the issuer deteriorate, the value of the securities linked to that issuer may decrease.

**Liquidity Risk:** The Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.

**Counterparty Risk:** The Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).

**Concentration Risk:** To the extent that the Fund's investments are concentrated in a particular company, the Fund may be susceptible to losses due to adverse occurrences affecting that company.

**Emerging market Risk:** The Fund invests in developing overseas markets which carry a higher risk than investing in larger established markets. Investments in emerging markets are likely to experienced greater rises and falls in value and there may be trading problems due to a lack of efficiency, legal supervision and/or liquidity.

**Interest rate Risk:** An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yield have an inverse relationship, when the price of a bond falls the yield rises.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.

## Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.20%
Charges taken from the Fund under specific conditions	
Performance fee: 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share calculated since the launch date without reset. The performance fee, if any, is crystallized on a daily basis and settled monthly. No performance fees for the Fund's last financial year.	

The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes performance fees, if applicable, and portfolio trade-related costs, with the exception of costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme.

Conversions of shares between different classes are not possible. You may convert all part of your shares of one compartment into shares of one or more other compartments. Please refer to the conversion sections of the prospectus for applicable situations and conditions.

For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at [www.bgfml.lu](http://www.bgfml.lu).

## Past performance

Information on past performance will be provided after the close of the first financial year.

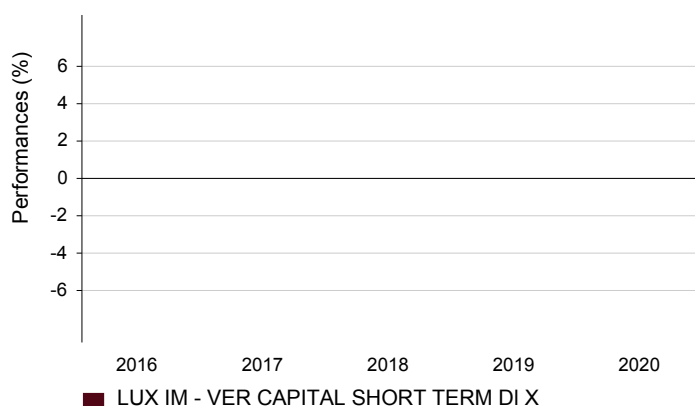
The performance figures shown in the bar chart are not a reliable indication of future performance.

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

Fund creation date: 2021

Share class launch date: 20 July 2021

Past performance has been calculated in: Euro



## Practical information

Depository: CACEIS Bank, Luxembourg Branch

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The Fund offers other share classes for the categories of investors defined in its prospectus.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

The net asset value is available upon simple request from the Management Company and on its website [www.bgfml.lu](http://www.bgfml.lu).

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This key investor information document is accurate as at 20 July 2021.



## Key investor information

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### LUX IM - VER CAPITAL SHORT TERM, a compartment of LUX IM

Class: DI, Share: Y (Distribution) ISIN: LU2344412643

This SICAV is managed by BG FUND MANAGEMENT LUXEMBOURG S.A.

### Objectives and investment policy

The Fund seeks to increase the value of the invested capital over the short to medium term through a diversified portfolio of bonds denominated in EUR, USD and GBP issued by governments, supranational entities and corporates. The Fund is actively managed and has no reference benchmark.

The Fund will invest at least 85% of its net assets in securities that are maturing within 24 months, cash, deposits that are repayable and maturing in no more than 12 months. The Fund may invest up to 10% of its net assets in securities maturing within 36 months. The Fund may invest up to 5% of its net assets in securities maturing within 5 years. The Fund will not invest in securities maturing over 5 years.

The Fund may invest up to 100% of its net assets in high yield bonds with rating between BBB+ and CCC (Standard & Poor's) or equivalent rating. The Fund will not invest in securities rated below CCC (Standard & Poor's) or equivalent rating.

The investments in securities rated CCC will not represent more than 3% of the Fund's net assets and investments in not rated securities will not represent more than 10%.

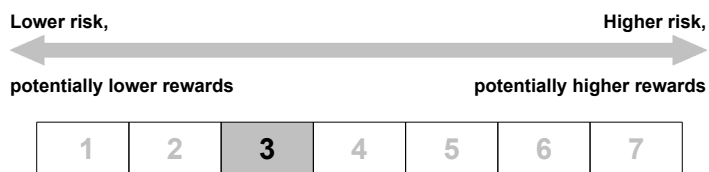
The Fund may also invest up to 10% of its net assets in target funds including Exchange Traded Funds (ETFs).

The Fund may use financial derivatives to protect its portfolio against unfavourable interest rate or currency fluctuations. The Fund may also use financial derivatives to reduce other risks or to produce more revenues.

The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

The Share Class makes a dividend payment.

### Risk and reward profile



This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The fund's exposure to interest rate, credit and foreign currency risks explains its classification in this category.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Credit Risk:** The Fund is invested in securities whose credit rating may deteriorate as there is a risk that the issuer may fail to meet its contractual obligation. Should the credit rating of the issuer deteriorate, the value of the securities linked to that issuer may decrease.

**Liquidity Risk:** The Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.

**Counterparty Risk:** The Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).

**Concentration Risk:** To the extent that the Fund's investments are concentrated in a particular company, the Fund may be susceptible to losses due to adverse occurrences affecting that company.

**Emerging market Risk:** The Fund invests in developing overseas markets which carry a higher risk than investing in larger established markets. Investments in emerging markets are likely to experience greater rises and falls in value and there may be trading problems due to a lack of efficiency, legal supervision and/or liquidity.

**Interest rate Risk:** An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yield have an inverse relationship, when the price of a bond falls the yield rises.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.

## Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.20%
Charges taken from the Fund under specific conditions	
Performance fee: 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share calculated since the launch date without reset. The performance fee, if any, is crystallized on a daily basis and settled monthly. No performance fees for the Fund's last financial year.	

The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes performance fees, if applicable, and portfolio trade-related costs, with the exception of costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme.

Conversions of shares between different classes are not possible. You may convert all part of your shares of one compartment into shares of one or more other compartments. Please refer to the conversion sections of the prospectus for applicable situations and conditions.

For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at [www.bgfml.lu](http://www.bgfml.lu).

## Past performance

Information on past performance will be provided after the close of the first financial year.

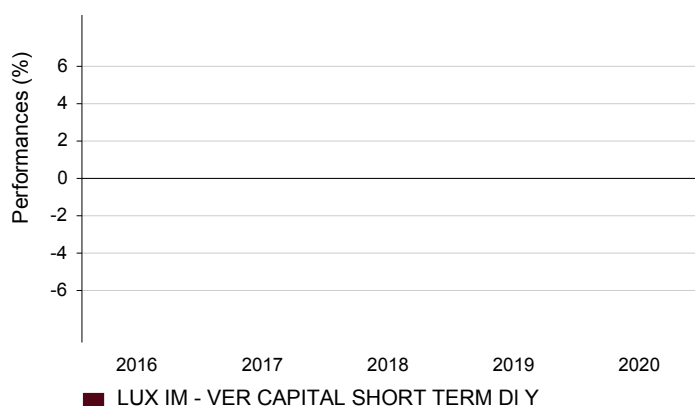
The performance figures shown in the bar chart are not a reliable indication of future performance.

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

Fund creation date: 2021

Share class launch date: 20 July 2021

Past performance has been calculated in: Euro



## Practical information

Depository: CACEIS Bank, Luxembourg Branch

The latest prospectus and the latest periodical regulatory documents, as well as all other practical information, are available in English free of charge from BG FUND MANAGEMENT LUXEMBOURG S.A., 14, Allée Marconi, L-2120 Luxembourg, Grand Duchy of Luxembourg or at the following e-mail address: [info@bgfml.lu](mailto:info@bgfml.lu).

This SICAV is divided into multiple compartments. The assets of each compartment are segregated from other compartments of the SICAV. The prospectus refers to all compartments of the SICAV. The latest consolidated annual report of the SICAV is also available from the Management Company.

You may, under certain conditions, convert all or part of your shares of one compartment into shares of one or more other compartments. Information on conversion right procedure is set out in Chapter 12 of the Prospectus.

The Fund offers other share classes for the categories of investors defined in its prospectus.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

The net asset value is available upon simple request from the Management Company and on its website [www.bgfml.lu](http://www.bgfml.lu).

The details of the Management Company's remuneration policy are directly available on the following website [www.bgfml.lu/site/en/home.html](http://www.bgfml.lu/site/en/home.html) under "Corporate Governance". A paper copy of the remuneration policy will be made available free of charge upon request to the Management Company.

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This key investor information document is accurate as at 20 July 2021.



## 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.

### LUX IM - VER CAPITAL CEDOLA 2022, a compartment of LUX IM

**Class: B, Share: X (Accumulation) ISIN: LU2344420075**

This SICAV is managed by BG FUND MANAGEMENT LUXEMBOURG S.A.

### Objectives and investment policy

The Fund seeks to provide income and capital appreciation by investing in bonds issued by government, supranational entities and corporates. The Fund is actively managed and has no reference benchmark. Up to 100% of the Fund's assets may be invested in debt securities issued by corporates with sub-investment grade rating (with rating between BB+ and CCC- from Standard & Poor's or equivalent rating). The Fund may invest in CoCos up to 15% of its net assets. The Fund may also invest up to 10% of its net assets in target funds including Exchange Traded Funds (ETFs).

The Fund may use financial derivatives to protect its portfolio against unfavourable interest rate or currency fluctuations. The Fund may also use financial derivatives to reduce other risks or to produce more revenues.

At the maturity date, being 31 December 2022, the Fund will be either merged into an existing Fund managed by the Management Company or liquidated.

The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

The Share Class makes no dividend payment.

### Risk and reward profile

Lower risk, Higher risk,

← →

potentially lower rewards potentially higher rewards

1	2	3	4	5	6	7
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This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The fund's exposure to interest rate, credit and foreign currency risks explains its classification in this category.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Credit Risk:** The Fund is invested in securities whose credit rating may deteriorate as there is a risk that the issuer may fail to meet its contractual obligation. Should the credit rating of the issuer deteriorate, the value of the securities linked to that issuer may decrease.

**Liquidity Risk:** The Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.

**Counterparty Risk:** The Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).

**Concentration Risk:** To the extent that the Fund's investments are concentrated in a particular company, the Fund may be susceptible to losses due to adverse occurrences affecting that company.

**Interest rate Risk:** An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yield have an inverse relationship, when the price of a bond falls the yield rises.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.

## Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.86%
Charges taken from the Fund under specific conditions	
Performance fee: 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share calculated since the launch date without reset. The performance fee, if any, is crystallized on a daily basis and settled monthly. No performance fees for the Fund's last financial year.	

The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes performance fees, if applicable, and portfolio trade-related costs, with the exception of costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme.

Conversions of shares between different classes are not possible. You may convert all part of your shares of one compartment into shares of one or more other compartments. Please refer to the conversion sections of the prospectus for applicable situations and conditions.

For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at [www.bgfml.lu](http://www.bgfml.lu).

## Past performance

Information on past performance will be provided after the close of the first financial year.

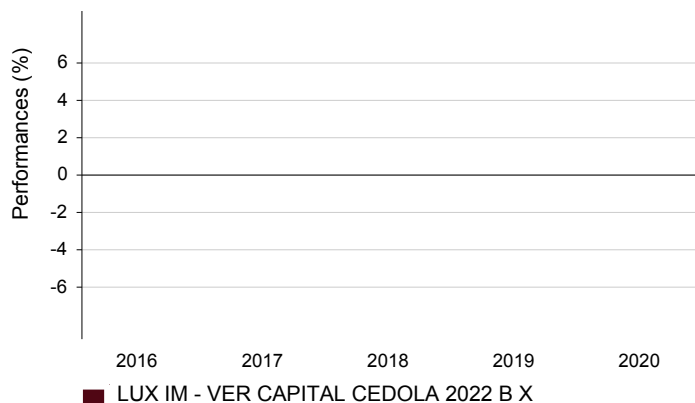
The performance figures shown in the bar chart are not a reliable indication of future performance.

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

Fund creation date: 2021

Share class launch date: 15 November 2021

Past performance has been calculated in: Euro



## Practical information

Depository: CACEIS Bank, Luxembourg Branch

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The Fund offers other share classes for the categories of investors defined in its prospectus.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

The net asset value is available upon simple request from the Management Company and on its website [www.bgfml.lu](http://www.bgfml.lu).

The details of the Management Company's remuneration policy are directly available on the following website [www.bgfml.lu/site/en/home.html](http://www.bgfml.lu/site/en/home.html) under "Corporate Governance". A paper copy of the remuneration policy will be made available free of charge upon request to the Management Company.

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This key investor information document is accurate as at 15 November 2021.



## Key investor information

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### LUX IM - VER CAPITAL CEDOLA 2022, a compartment of LUX IM

**Class: B, Share: Y (Distribution) ISIN: LU2344417444**

This SICAV is managed by BG FUND MANAGEMENT LUXEMBOURG S.A.

### Objectives and investment policy

The Fund seeks to provide income and capital appreciation by investing in bonds issued by government, supranational entities and corporates. The Fund is actively managed and has no reference benchmark. Up to 100% of the Fund's assets may be invested in debt securities issued by corporates with sub-investment grade rating (with rating between BB+ and CCC- from Standard & Poor's or equivalent rating). The Fund may invest in CoCos up to 15% of its net assets. The Fund may also invest up to 10% of its net assets in target funds including Exchange Traded Funds (ETFs).

The Fund may use financial derivatives to protect its portfolio against unfavourable interest rate or currency fluctuations. The Fund may also use financial derivatives to reduce other risks or to produce more revenues.

At the maturity date, being 31 December 2022, the Fund will be either merged into an existing Fund managed by the Management Company or liquidated.

The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

The Share Class makes a dividend payment.

### Risk and reward profile

Lower risk, Higher risk,

potentially lower rewards potentially higher rewards

1	2	3	4	5	6	7
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This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The fund's exposure to interest rate, credit and foreign currency risks explains its classification in this category.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Credit Risk:** The Fund is invested in securities whose credit rating may deteriorate as there is a risk that the issuer may fail to meet its contractual obligation. Should the credit rating of the issuer deteriorate, the value of the securities linked to that issuer may decrease.

**Liquidity Risk:** The Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.

**Counterparty Risk:** The Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).

**Concentration Risk:** To the extent that the Fund's investments are concentrated in a particular company, the Fund may be susceptible to losses due to adverse occurrences affecting that company.

**Interest rate Risk:** An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yield have an inverse relationship, when the price of a bond falls the yield rises.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.

## Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.86%
Charges taken from the Fund under specific conditions	
Performance fee: 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share calculated since the launch date without reset. The performance fee, if any, is crystallized on a daily basis and settled monthly. No performance fees for the Fund's last financial year.	

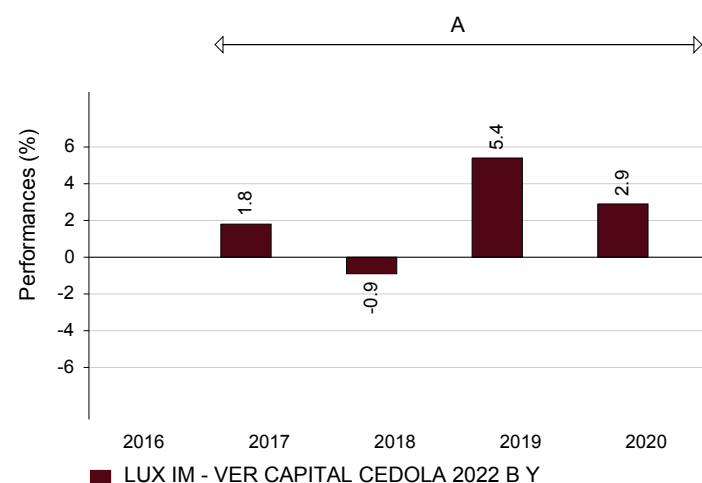
The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes performance fees, if applicable, and portfolio trade-related costs, with the exception of costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme.

Conversions of shares between different classes are not possible. You may convert all part of your shares of one compartment into shares of one or more other compartments. Please refer to the conversion sections of the prospectus for applicable situations and conditions.

For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at [www.bgfml.lu](http://www.bgfml.lu).

## Past performance



The performance figures shown in the bar chart are not a reliable indication of future performance.

Fund creation date: 2021

Share class launch date: 15 November 2021

Past performance has been calculated in: Euro

A : The past performance figures reflect past performance data relating to the NEXTAM PARTNERS - VER CAPITAL CEDOLA 2022 I, which merged into the LUX IM - VER CAPITAL CEDOLA 2022 B Y in November 2021.

## Practical information

Depository: CACEIS Bank, Luxembourg Branch

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You may, under certain conditions, convert all or part of your shares of one compartment into shares of one or more other compartments. Information on conversion right procedure is set out in Chapter 12 of the Prospectus.

The Fund offers other share classes for the categories of investors defined in its prospectus.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

The net asset value is available upon simple request from the Management Company and on its website [www.bgfml.lu](http://www.bgfml.lu).

The details of the Management Company's remuneration policy are directly available on the following website [www.bgfml.lu/site/en/home.html](http://www.bgfml.lu/site/en/home.html) under "Corporate Governance". A paper copy of the remuneration policy will be made available free of charge upon request to the Management Company.

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This key investor information document is accurate as at 15 November 2021.

## Key investor information

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### LUX IM - VER CAPITAL CEDOLA 2022, a compartment of LUX IM

**Class: DI, Share: X (Accumulation) ISIN: LU2344415828**

This SICAV is managed by BG FUND MANAGEMENT LUXEMBOURG S.A.

### Objectives and investment policy

The Fund seeks to provide income and capital appreciation by investing in bonds issued by government, supranational entities and corporates. The Fund is actively managed and has no reference benchmark. Up to 100% of the Fund's assets may be invested in debt securities issued by corporates with sub-investment grade rating (with rating between BB+ and CCC- from Standard & Poor's or equivalent rating). The Fund may invest in CoCos up to 15% of its net assets. The Fund may also invest up to 10% of its net assets in target funds including Exchange Traded Funds (ETFs).

The Fund may use financial derivatives to protect its portfolio against unfavourable interest rate or currency fluctuations. The Fund may also use financial derivatives to reduce other risks or to produce more revenues.

At the maturity date, being 31 December 2022, the Fund will be either merged into an existing Fund managed by the Management Company or liquidated.

The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

The Share Class makes no dividend payment.

### Risk and reward profile

Lower risk, Higher risk,

potentially lower rewards potentially higher rewards

1	2	3	4	5	6	7
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This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The fund's exposure to interest rate, credit and foreign currency risks explains its classification in this category.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Credit Risk:** The Fund is invested in securities whose credit rating may deteriorate as there is a risk that the issuer may fail to meet its contractual obligation. Should the credit rating of the issuer deteriorate, the value of the securities linked to that issuer may decrease.

**Liquidity Risk:** The Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.

**Counterparty Risk:** The Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).

**Concentration Risk:** To the extent that the Fund's investments are concentrated in a particular company, the Fund may be susceptible to losses due to adverse occurrences affecting that company.

**Interest rate Risk:** An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yield have an inverse relationship, when the price of a bond falls the yield rises.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.

## Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.90%
Charges taken from the Fund under specific conditions	
Performance fee: 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share calculated since the launch date without reset. The performance fee, if any, is crystallized on a daily basis and settled monthly. No performance fees for the Fund's last financial year.	

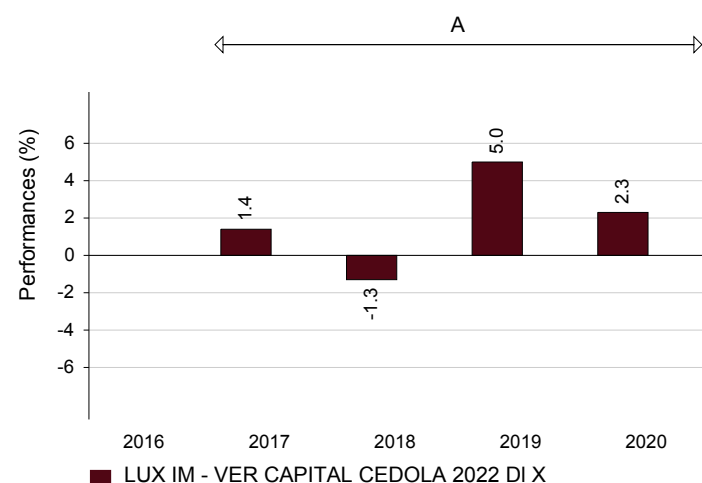
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Conversions of shares between different classes are not possible. You may convert all part of your shares of one compartment into shares of one or more other compartments. Please refer to the conversion sections of the prospectus for applicable situations and conditions.

For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at [www.bgfml.lu](http://www.bgfml.lu).

## Past performance



The performance figures shown in the bar chart are not a reliable indication of future performance.

Fund creation date: 2021

Share class launch date: 15 November 2021

Past performance has been calculated in: Euro

A : The past performance figures reflect past performance data relating to the NEXTAM PARTNERS - VER CAPITAL CEDOLA 2022 D, which merged into the LUX IM - VER CAPITAL CEDOLA 2022 DI X in November 2021.

## Practical information

Depository: CACEIS Bank, Luxembourg Branch

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### LUX IM - VER CAPITAL CEDOLA 2022, a compartment of LUX IM

**Class: DI, Share: Y (Distribution) ISIN: LU2344414425**

This SICAV is managed by BG FUND MANAGEMENT LUXEMBOURG S.A.

### Objectives and investment policy

The Fund seeks to provide income and capital appreciation by investing in bonds issued by government, supranational entities and corporates. The Fund is actively managed and has no reference benchmark. Up to 100% of the Fund's assets may be invested in debt securities issued by corporates with sub-investment grade rating (with rating between BB+ and CCC- from Standard & Poor's or equivalent rating). The Fund may invest in CoCos up to 15% of its net assets. The Fund may also invest up to 10% of its net assets in target funds including Exchange Traded Funds (ETFs).

The Fund may use financial derivatives to protect its portfolio against unfavourable interest rate or currency fluctuations. The Fund may also use financial derivatives to reduce other risks or to produce more revenues.

At the maturity date, being 31 December 2022, the Fund will be either merged into an existing Fund managed by the Management Company or liquidated.

The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

The Share Class makes a dividend payment.

### Risk and reward profile

Lower risk, Higher risk,

←—————→

potentially lower rewards potentially higher rewards

1	2	3	4	5	6	7
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This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The fund's exposure to interest rate, credit and foreign currency risks explains its classification in this category.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Credit Risk:** The Fund is invested in securities whose credit rating may deteriorate as there is a risk that the issuer may fail to meet its contractual obligation. Should the credit rating of the issuer deteriorate, the value of the securities linked to that issuer may decrease.

**Liquidity Risk:** The Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.

**Counterparty Risk:** The Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).

**Concentration Risk:** To the extent that the Fund's investments are concentrated in a particular company, the Fund may be susceptible to losses due to adverse occurrences affecting that company.

**Interest rate Risk:** An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yield have an inverse relationship, when the price of a bond falls the yield rises.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.

## Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.90%
Charges taken from the Fund under specific conditions	
Performance fee: 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share calculated since the launch date without reset. The performance fee, if any, is crystallized on a daily basis and settled monthly. No performance fees for the Fund's last financial year.	

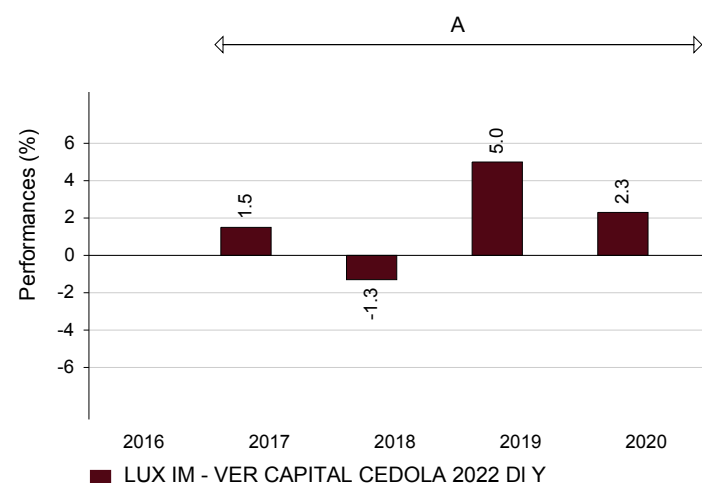
The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes performance fees, if applicable, and portfolio trade-related costs, with the exception of costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme.

Conversions of shares between different classes are not possible. You may convert all part of your shares of one compartment into shares of one or more other compartments. Please refer to the conversion sections of the prospectus for applicable situations and conditions.

For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at [www.bgfml.lu](http://www.bgfml.lu).

## Past performance



The performance figures shown in the bar chart are not a reliable indication of future performance.

Fund creation date: 2021

Share class launch date: 15 November 2021

Past performance has been calculated in: Euro

A : The past performance figures reflect past performance data relating to the NEXTAM PARTNERS - VER CAPITAL CEDOLA 2022 A, which merged into the LUX IM - VER CAPITAL CEDOLA 2022 DI Y in November 2021.

## Practical information

Depository: CACEIS Bank, Luxembourg Branch

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You may, under certain conditions, convert all or part of your shares of one compartment into shares of one or more other compartments. Information on conversion right procedure is set out in Chapter 12 of the Prospectus.

The Fund offers other share classes for the categories of investors defined in its prospectus.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

The net asset value is available upon simple request from the Management Company and on its website [www.bgfml.lu](http://www.bgfml.lu).

The details of the Management Company's remuneration policy are directly available on the following website [www.bgfml.lu/site/en/home.html](http://www.bgfml.lu/site/en/home.html) under "Corporate Governance". A paper copy of the remuneration policy will be made available free of charge upon request to the Management Company.

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The Fund is authorised in Luxembourg and is supervised by the Commission de Surveillance du Secteur Financier (CSSF).

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This key investor information document is accurate as at 15 November 2021.





## 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.

### LUX IM - RISK ALLOCATION FUND, a compartment of LUX IM

**Class: B, Share: X (Accumulation) ISIN: LU2344418921**

This SICAV is managed by BG FUND MANAGEMENT LUXEMBOURG S.A.

#### Objectives and investment policy

The Fund seeks to increase the value of the invested capital over the long term through a diversified and flexible exposure to multiple asset classes. The Fund is actively managed and has no reference benchmark.

The Fund will essentially invest in equities, bonds and money market instruments issued by companies established in, and by government, supranational and government related issuers of, countries belonging to the International Monetary Fund. The Fund may invest up to 80% of its net assets in high yield bonds with rating between BBB+ and B (Standard & Poor's) or equivalent rating. In respect to bond investments, the minimum rating shall be B from Standard & Poor's or equivalent rating. The investment in B rated bonds and in unrated bonds shall not exceed 20% of the Fund's net assets. The Fund may invest up to 20% of its net assets in CoCos.

The Fund may have, through the use of financial derivative instruments, a net equity exposure between 0% and 40% of its net assets.

The Fund's exposure to commodities will not exceed 25% of its net assets.

The Fund may also invest up to 10% of its net assets in target funds including Exchange Traded Funds (ETFs).

The Fund may use financial derivatives to protect its portfolio against unfavourable market, interest rate or currency fluctuations. The Fund may also use financial derivatives to reduce other risks or to produce more revenues.

The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

The Share Class makes no dividend payment.

#### Risk and reward profile



1	2	3	4	5	6	7
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This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The fund's diversified exposure to equity markets and to interest rate, credit and foreign currency risks explains its classification in this category.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Liquidity Risk:** The Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.

**Counterparty Risk:** The Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).

**Concentration Risk:** To the extent that the Fund's investments are concentrated in a particular company, the Fund may be susceptible to losses due to adverse occurrences affecting that company.

**Emerging market Risk:** The Fund invests in developing overseas markets which carry a higher risk than investing in larger established markets. Investments in emerging markets are likely to experience greater rises and falls in value and there may be trading problems due to a lack of efficiency, legal supervision and/or liquidity.

**Interest rate Risk:** An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yield have an inverse relationship, when the price of a bond falls the yield rises.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.

## Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.26%
Charges taken from the Fund under specific conditions	
Performance fee: 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share calculated since the launch date without reset. The performance fee, if any, is crystallized on a daily basis and settled monthly. No performance fees for the Fund's last financial year.	

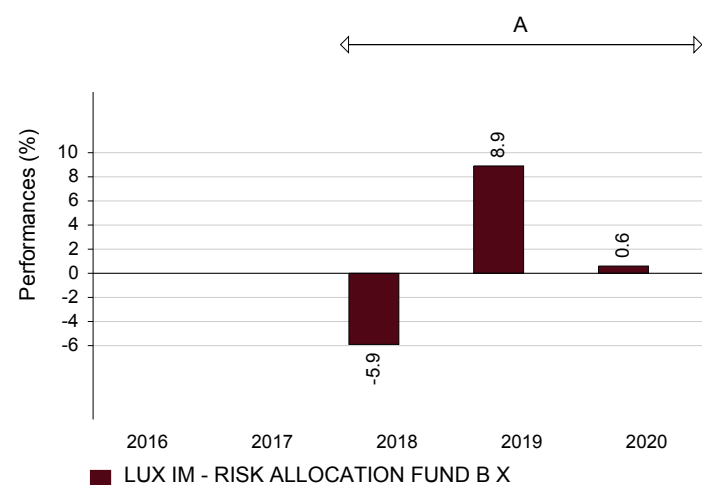
The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes performance fees, if applicable, and portfolio trade-related costs, with the exception of costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme.

Conversions of shares between different classes are not possible. You may convert all part of your shares of one compartment into shares of one or more other compartments. Please refer to the conversion sections of the prospectus for applicable situations and conditions.

For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at [www.bgfml.lu](http://www.bgfml.lu).

## Past performance



The performance figures shown in the bar chart are not a reliable indication of future performance.

Fund creation date: 2021

Share class launch date: 15 November 2021

Past performance has been calculated in: Euro

A : The past performance figures reflect past performance data relating to the NEXTAM PARTNERS - RISK ALLOCATION FUND I, which merged into the LUX IM - RISK ALLOCATION FUND B X in November 2021.

## Practical information

Depository: CACEIS Bank, Luxembourg Branch

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You may, under certain conditions, convert all or part of your shares of one compartment into shares of one or more other compartments. Information on conversion right procedure is set out in Chapter 12 of the Prospectus.

The Fund offers other share classes for the categories of investors defined in its prospectus.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

The net asset value is available upon simple request from the Management Company and on its website [www.bgfml.lu](http://www.bgfml.lu).

The details of the Management Company's remuneration policy are directly available on the following website [www.bgfml.lu/site/en/home.html](http://www.bgfml.lu/site/en/home.html) under "Corporate Governance". A paper copy of the remuneration policy will be made available free of charge upon request to the Management Company.

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## Key investor information

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### LUX IM - RISK ALLOCATION FUND, a compartment of LUX IM

**Class: DI, Share: X (Accumulation) ISIN: LU2344418764**

This SICAV is managed by BG FUND MANAGEMENT LUXEMBOURG S.A.

#### Objectives and investment policy

The Fund seeks to increase the value of the invested capital over the long term through a diversified and flexible exposure to multiple asset classes. The Fund is actively managed and has no reference benchmark.

The Fund will essentially invest in equities, bonds and money market instruments issued by companies established in, and by government, supranational and government related issuers of, countries belonging to the International Monetary Fund. The Fund may invest up to 80% of its net assets in high yield bonds with rating between BBB+ and B (Standard & Poor's) or equivalent rating. In respect to bond investments, the minimum rating shall be B from Standard & Poor's or equivalent rating. The investment in B rated bonds and in unrated bonds shall not exceed 20% of the Fund's net assets. The Fund may invest up to 20% of its net assets in CoCos.

The Fund may have, through the use of financial derivative instruments, a net equity exposure between 0% and 40% of its net assets.

The Fund's exposure to commodities will not exceed 25% of its net assets.

The Fund may also invest up to 10% of its net assets in target funds including Exchange Traded Funds (ETFs).

The Fund may use financial derivatives to protect its portfolio against unfavourable market, interest rate or currency fluctuations. The Fund may also use financial derivatives to reduce other risks or to produce more revenues.

The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

The Share Class makes no dividend payment.

#### Risk and reward profile



1	2	3	4	5	6	7
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This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The fund's diversified exposure to equity markets and to interest rate, credit and foreign currency risks explains its classification in this category.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Liquidity Risk:** The Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.

**Counterparty Risk:** The Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).

**Concentration Risk:** To the extent that the Fund's investments are concentrated in a particular company, the Fund may be susceptible to losses due to adverse occurrences affecting that company.

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For more information about the risks of the Fund, please refer to the risk section of the prospectus.

## Charges

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One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.30%
Charges taken from the Fund under specific conditions	
Performance fee: 20% of the yield from the Net Asset Value per share compared to the High Water Mark, defined as the highest Net Asset Value per share calculated since the launch date without reset. The performance fee, if any, is crystallized on a daily basis and settled monthly. No performance fees for the Fund's last financial year.	

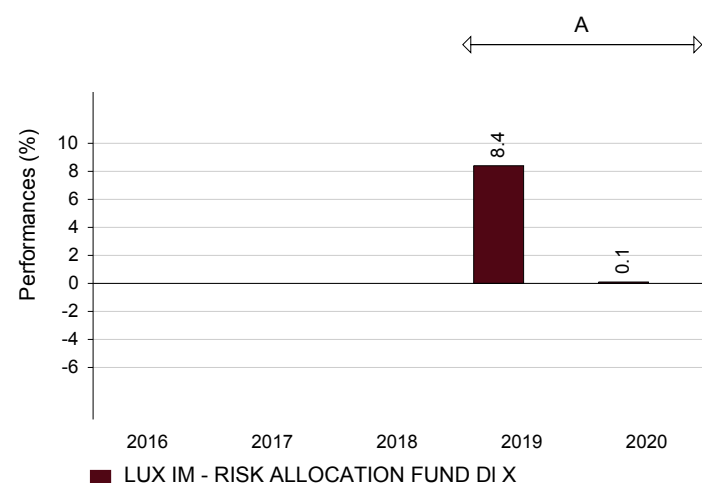
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## Past performance



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Fund creation date: 2021

Share class launch date: 15 November 2021

Past performance has been calculated in: Euro

A : The past performance figures reflect past performance data relating to the NEXTAM PARTNERS - RISK ALLOCATION FUND R, which merged into the LUX IM - RISK ALLOCATION FUND DI X in November 2021.

## Practical information

Depository: CACEIS Bank, Luxembourg Branch

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