

## Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

### BPI Africa – BPI Africa Class R USD

#### a Sub-Fund and Class of BPI Global Investment Fund (ISIN: LU0638552512)

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

#### Objectives and investment policy

The investment objective of the Sub-Fund is to provide Unitholders with long-term capital appreciation, based on risk spreading and future potential growth. The Sub-Fund will mainly invest in equity securities issued by African companies (companies having their head office in Africa or listed in Stock Markets in African countries) and/or companies that have significant operations in Africa.

The Sub-Fund aims to produce returns by investing in multiple asset classes including equity securities, non voting preferred stocks, bonds with acquisition rights, convertible bonds, warrants or any other financial instruments that attribute a subscription right, are convertible or have their performance linked to shares issued by African companies and companies that have significant activities in Africa and where it considers the risk to be appropriate. The Sub-Fund may invest in transferable securities and Money Market Instruments in eligible markets too, namely on the following markets: Benin, Botswana, Burkina Faso, Egypt, Ghana, Guinea Bissau, Ivory Coast, Kenya, Mali, Mauritius, Morocco, Namibia, Niger, Nigeria, Senegal, South Africa, Tanzania, Togo, Tunisia, Uganda, Zambia, Zimbabwe.

Up to 10% of the Sub-Fund's net asset value may be invested in other UCITS which have similar investment policies.

The Sub-Fund may also use Derivatives for the purposes of hedging and efficient portfolio management. The Sub-Fund will not enter into total return swaps.

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

The Sub-Fund may also hold ancillary cash.

The Sub-fund pursues an actively-managed investment strategy.

The Sub-fund does not refer to a benchmark.

The base currency of the Sub-Fund is the USD.

BPI Africa – R units are non-distributing: any income generated by the Sub-Fund is reinvested to grow the value of units of the Sub-fund.

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

**Recommendation:** this Sub-Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

#### Risk and reward profile

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

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

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

The main risks the Sub-Fund will face are equity market, interest rate and currency volatility. An extensive outline of all the risk factors may be found under section 5 "RISK FACTORS" in the Prospectus.

In particular, the risk of investing in African Countries which are considered emerging markets should be considered. These risks could be among others:

- Political risks: instability is higher than in other parts of world;
- Country risk: dependency on specific economical sectors;

- Deficient liquidity conditions: less liquid markets;
- Currency and foreign exchange risk;
- Counterparty risk;
- Settlement Risk;
- Custody Risk;
- Certain local tax law considerations;
- Increased risk of adverse effects from deflation and inflation;
- The possibility of limitations of the judicial system;
- Dividend and interest payments from, and capital gains in respect of, emerging markets securities may be subject to foreign taxes that may or may not be reclaimable;
- Frontier Markets risk: Frontier Markets involve risks similar to investments in Emerging Markets but to a greater extent since Frontier Markets are even smaller, less developed, and less accessible than other Emerging Markets. Some of the African Markets where the Sub-Fund invests could be considered Frontier Markets.

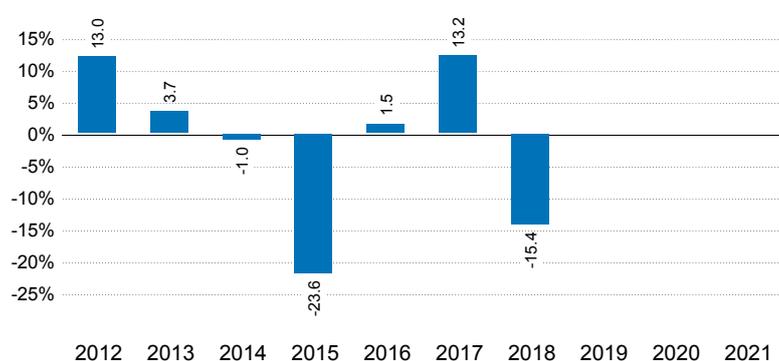
## Charges

One-off charges taken before or after you invest	
Entry charge	3%
Exit charge	3%
This is the maximum that might be taken out of your money before the proceeds of your investment are paid out.	
Charges taken from the fund over each year	
Ongoing charges	3.22%
Charges taken from the fund under certain specific conditions	
Performance fee	None

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

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

## Past Performance



The graph shows annual performance in USD.  
Launch of the unit class: 22 June 2011.

Past performances are not a guarantee of future Performances.

All charges have been included except subscription, redemption and conversion fees.

Please kindly note that this share class has been dormant since 05/12/2019.

## Practical Information

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

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

This Key Investor Information Document is available in English, Portuguese, Spanish, German and French.

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

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

The fund is an umbrella fund offering several Sub-Funds whose assets and liabilities are legally segregated between each other. Such document only describes the Class R of the BPI Africa. Other classes are also available within this Sub-Fund. Further information

on such Classes is available in the prospectus of BPI Global Investment Fund.

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

Caixabank Asset Management Luxembourg S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

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

In Switzerland, the sub-fund may only be offered or distributed to qualified investors. The Fund's representative in Switzerland is ARM Swiss Representatives SA, Route de Cité-Ouest 2, 1196 Gland, Switzerland. The Fund's payment service in Switzerland is Banque Cantonale de Genève, Quai de l'Île 17, 1204 Geneva Switzerland. The prospectus, key information for the investor, management regulations, as well as the annual and half-yearly reports may be obtained free of charge from the Swiss Representative. The place of execution and jurisdiction for any dispute relating to the distribution of the Fund's units to or emanating from Switzerland is at the registered office of the Swiss Representative.

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

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