

# 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.

## CBP SELECT LARRAINVIAL LATIN AMERICAN HIGH YIELD BOND FUND, class B (LU1084746020) a sub-fund of CBP SELECT

This sub-fund is managed by the Management Company BCEE Asset Management S.A., subsidiary of Banque et Caisse d'Epargne de l'Etat, Luxembourg.

## Objectives and investment policy

### Objectives

The investment objective of the CBP SELECT LARRAINVIAL LATIN AMERICAN HIGH YIELD BOND FUND sub-fund is to maximise the overall return on investment consisting of a combination of income from interest, capital gains and foreign exchange gains, by focusing on the prudent management of investments.

### Investment policy

The sub-fund aims to achieve its objective by investing at least 70% of its net assets in fixed and/or floating rate debt instruments (including convertible bonds) of private and/or public issuers that are established or conducting their main business activities in Latin America and/or the Caribbean. Secondly, the sub-fund may invest in fixed and/or floating rate debt instruments (including convertible bonds) of companies and/or government entities/public bodies of regions other than those mentioned above around the world. Up to a maximum of 49% of the sub-fund's net assets may be held as cash and/or invested in fixed-term deposits. The sub-fund may invest up to a total of 10% of its net assets in UCITS/other mutual funds (including Exchange Traded Funds) in accordance with point A)1.1.e) of chapter III. Investment restrictions of the general part of the prospectus. The sub-fund may also invest in other authorised assets (e.g. certificates of deposit, warrants, etc.). With the objective of

effectively managing the portfolio and/or the hedging, the sub-fund may use all financial derivative instruments as set out in the chapter on Investment Restrictions in the prospectus within the specified limits (e.g. derivatives used for the purposes of good management and/or hedging interest rate risk, etc.). The sub-fund invests primarily in assets denominated in USD. It may also hold assets denominated in other currencies. In order to reduce the foreign exchange risk, the assets which are not denominated in USD may be hedged against the USD.

The sub-fund's objective is not to hold shares, however, it may invest in shares and similar instruments (e.g. following a restructuring process or a similar process) and / or hold shares issued in the context of securities transactions or the conversion of convertible bonds. Hence, the holding of shares will only be a consequence of such processes and operations and is limited to 5% of the sub-fund's net assets.

The sub-fund's benchmark is the JP Morgan CEMBI Broad Latin America HY Index. The sub-fund is actively managed and does not aim to track the composition of the benchmark. The benchmark is only used for the purpose of calculating the performance fee.

Investors may redeem their shares daily.

Income of this share class is reinvested (accumulated).

## Risk and reward profile



The indicator describes the fluctuation risk of the net asset value per share and may shift over time.

The category 4 means a moderate risk and consequently moderate potential losses and gains.

The lowest category of the risk indicator does not mean a risk-free investment.

This risk indicator was determined on the basis of historical performance over the past five years. It may not be a reliable indicator of the future risk profile of

the sub-fund.

Several types of risks are not completely taken into account by the indicator and may influence the net asset value of the share:

- **Liquidity risk:** Liquidity problems on financial markets that may affect the purchase or sale of fund positions.
- **Counterparty risk:** Problems experienced by a counterparty in view of his obligations towards the fund may have a negative impact on its value.
- **Operational risk:** Failures in the operational process may have a negative impact on the value of the fund.

Additional information concerning the risks can be found in the fund's prospectus which is available on the website [www.spuerkeess-am.lu](http://www.spuerkeess-am.lu).

## Charges

|  |   |
|--|---|
| One-off charges taken before or after you invest   |   |
| <b>Entry charge</b>  | 3.00%   |
| <b>Exit charge</b>   | 1.00%   |
| This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out. |   |
| Charges taken from the fund over a year  |   |
| <b>Ongoing charge</b>  | 1.79%   |
| Charges taken from the fund under certain specific conditions  |   |
| <b>Performance fee</b>   | 20% per year on the outperformance of the net asset value per share in relation to the reference index provided that the net asset value per share at the end of the financial year is higher than that of the previous financial year, multiplied by the number of outstanding shares. |

The ongoing management and custody of the assets of the fund and the distribution of fund shares are financed from the fees and other charges. The charges incurred reduce the investor's opportunities for returns.

The entry and exit charges indicated are maximum amounts. The percent-

ages may be lower in various cases. Your financial advisor can help you find out which fee applies to you.

In certain circumstances specified in the prospectus, this share class allows the conversion into shares of another class of the same sub-fund or another sub-fund. A maximum conversion fee of 0.50% is charged for the conversion of shares.

The ongoing charges relate to the annual charges; they were calculated on 31.12.2021. The ongoing charges may vary from year to year.

This percentage does not include the following:

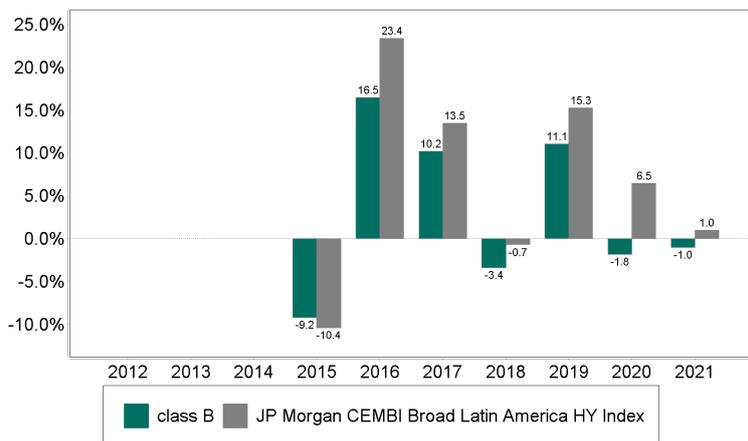
- Performance fee
- securities transaction charges, except for entry and exit charges paid by the fund when shares in other funds are bought or sold.

The performance fee calculated for the share class for the most recent business year amounted to 0.03%.

For further information concerning charges, please consult the fund's prospectus, which is available at the registered office of the Management Company and on [www.spuerkeess-am.lu](http://www.spuerkeess-am.lu).

Additional information concerning the performance fee is also available in the prospectus.

## Past performance



Past performance is not a reliable indicator of future performance.

All charges and fees, except for the entry and exit charges, were taken into account.

The past performance was calculated in USD.

The sub-fund was created in 2014.

This share class was created in 2014.

The sub-fund does not aim to track the composition of its benchmark index.

## Practical information

### Depository

Banque et Caisse d'Épargne de l'État, Luxembourg

### Additional information and availability of the prices

Additional information, the prospectus as well as the latest annual and semi-annual reports may be obtained at no charge upon request from the registered office of the Management Company and on [www.spuerkeess-am.lu](http://www.spuerkeess-am.lu). The up-to-date remuneration policy is available on [www.spuerkeess-am.info](http://www.spuerkeess-am.info).

The prospectus, the latest annual and semi-annual report of the fund are available in French. The Management Company may inform you about other languages in which these documents are available.

### Liability

BCEE Asset Management S.A. may be held liable only on the basis of any statement contained in this document that is misleading, inaccurate or incon-

sistent with the relevant parts of the prospectus for the fund.

### Taxation

The fund is subject to Luxembourg tax legislation. Depending on your domicile, this may have an effect on your investment.

### Specific information

This document describes a class of a sub-fund of the fund CBP SELECT. The prospectus and the periodic reports are prepared for the entire fund.

The assets and liabilities of a sub-fund are separate from those of the other sub-funds. Therefore, the rights of investors and creditors concerning a sub-fund are limited to the assets of that sub-fund.

Shares of a sub-fund may be converted into shares of another class of the same sub-fund or another sub-fund, where authorised by the fund's prospectus. Additional information on this right of conversion can be found in the prospectus under the heading "Conversion et échange des actions".