

## Key Information Document

### Purpose

This document provides you with key information about this investment Product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Product and to help you compare it with other products.

### Product

#### H2O MultiEquilibrium

#### a compartment of H2O LUX INVEST

**PRIIP (Packaged Retail Investment and Insurance-based Product) Manufacturer: H2O AM Europe authorised in France under the no. GP-19000011 and supervised by the Autorité des Marchés Financiers (AMF).**

Class EUR - I Accumulation ISIN : LU1971360067

Address : 39 Avenue Pierre 1er de Serbie, 75 008 Paris, France - E-mail : clientservices@h2o-am.com – Please call +33 (0)1 87 86 65 11 for more information.

Website : [www.luxcellence.com](http://www.luxcellence.com) for more information.

Management Company : Luxcellence Management Company S.A., authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF).

H2O LUX INVEST authorised as a UCITS in Luxembourg and supervised by the CSSF.

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Caution : You are about to purchase a Product that is not simple and may be difficult to understand.

### What is this Product ?

#### Type

This Product is a sub-fund of H2O LUX INVEST, an open-ended umbrella Fund, organized as a Luxembourg investment company with variable capital (a "SICAV"), a UCITS investment Fund.

#### Term

The lifespan of the Product is not limited.

#### Objectives

The objective of the Product is to outperform the daily compounded ESTER index by 2% per year over its minimum recommended investment period of 3 years and after the deduction of management and operating fees.

The Product is actively managed. Its management objective is based upon the benchmark which is also a component of the performance fee calculation. The Investment Manager is not in any way constrained by the benchmark in its portfolio positioning. The deviation from the benchmark may be complete.

The Product seeks diversification of its assets among global fixed income securities (e.g. bonds), money market instruments (e.g. debt securities with short term maturities), equity securities (e.g. shares) and currency markets.

The Product will invest up to 100% of its net assets in bonds issued or guaranteed by OECD member states with no rating restrictions including a maximum of 65% in non-investment grade bonds according to Standard & Poor's, Fitch or Moody's rating scales and up to 60% of its net assets in investment grade non-government bonds issued by companies with their registered office in an OECD country.

In addition to this appraisal, the securities in question are subject to a minimum rating constraint corresponding to "investment grade" (for example, BBB- according to the above same credit rating agencies). The Product may, however, continue to hold bonds for which the initial rating has subsequently been downgraded.

Up to 15% of the Product's net assets will be invested in OECD corporate bonds rated "speculative grade" (below BBB- according to the same credit rating agencies) at purchase and non-OECD government and corporate bonds with no rating restrictions, issued in USD, EUR, GBP and JPY or in local currencies.

The Product will invest up to 20% of its net assets in convertible or exchangeable bonds, up to 10% of its net assets in contingent convertible bonds and up to 10% of its net assets in other UCITS.

The Product's cash position is managed through the acquisition of money market instruments and the conclusion of repurchase agreements and deposits.

Investment in equities and similar instruments or rights attached to the ownership of these equities, on developed and emerging markets, will not exceed 15% of the Product's net assets.

The Product may be exposed to all currencies, both OECD and non-OECD member states, through both purchases and sales. The Product can also invest into financial derivative instruments for hedging and investment purposes.

The Product is under the article 6 of the SFDR Regulation.

The investments underlying this Product do not take into account the EU criteria for environmentally sustainable economic activities.

Income of the Class EUR - I Shares is reinvested.

#### Intended investor

The Product is suitable for investors seeking medium-term growth through capital appreciation as well as the generation of income, who are comfortable with and understand the risks of emerging markets and who have a medium term investment horizon.

#### Practical information

Depositary : CACEIS Bank, Luxembourg Branch

Completed redemption requests should be sent to the Registrar and Transfer Agent to be received no later than 12 noon CET on the relevant Valuation Day in order to be dealt with on the basis of the Net Asset Value per Share calculated on that Valuation Day. Payment of redemption proceeds will normally be made within three (3) Business Days after the relevant Valuation Day.

The latest prospectus and the latest periodical regulatory documents, as well as all other practical information are available in English free of charge from Luxcellence Management Company S.A., 2 rue Jean l'Aveugle, L-1148 Luxembourg, Grand Duchy of Luxembourg, or at the following address: [www.luxcellence.com](http://www.luxcellence.com).

The latest published prices of the class, the information regarding the net asset value, the calculations of the monthly performance scenarios and the past performances of the Product are available on the website [www.luxcellence.com](http://www.luxcellence.com).

## What are the risks and what could I get in return ?

### Risk Indicator



←----->  
Lower risk Higher risk



The summary risk indicator assumes you keep the Product until maturity end of the recommended holding period (3 years). The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

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

**Credit risk and interest rate risk:** The Product invests in bonds, cash or other money market instruments. There is a risk that the issuer may default. The likelihood of this happening will depend on the credit-worthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade. An increase in interest rates may cause the value of fixed-income securities held by the Product to decline. Bond prices and yields have an inverse relationship, when the price of a bond falls the yield rises.

**"High yield" bonds risk:** The Product will invest in sub-investment grade bonds. These bonds may produce a higher level of income than investment grade bonds but at a higher risk to your capital.

**Emerging market risk:** The Product may invest 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 may suffer trading problems.

**Risk linked to the use of derivative instruments:** The Product uses derivative instruments, which means financial instruments whose value depends on those of an underlying asset. Therefore, fluctuations in the price of an underlying asset, even if minor, could lead to significant variations in the price of the corresponding derivative instrument. With the use of over-the-counter derivatives, there is a risk that the counterparty to the transactions will wholly or partially fail to honour its contractual obligations. This may result in a financial loss to the Product.

**Currency risk:** The Product invests in overseas markets. It can be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

**Risk linked to the holding of convertible bonds:** Convertible bonds are hybrid securities between debt and equity, which in principle allow holders to convert their interest in bonds into shares of the issuing company at a specified future date. Investment in convertibles will result in greater volatility than bond investments in standard bonds.

**Liquidity risk:** Liquidity risk exists when particular investments are difficult to purchase or sell. This can reduce the Product's returns because the Product may be unable to transact at advantageous times or prices. This can be the result of shocks of unprecedented intensity and severity such as but not limited to pandemics and natural disasters.

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

This Product does not include any protection from future market performance so you could lose some or all of your investment.

### Performance Scenarios

The figures shown include all the costs of the Product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable, scenarios presented represent examples using the best and worst performances, as well as the average performance of the Product and/or the appropriate benchmark indicator over the last 10 years.

Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Investment EUR 10,000

The recommended holding period is 3 years.		If you exit after 1 year	If you exit after 3 years (recommended holding period)
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs	EUR 6,110	EUR 6,720
	Average return each year	-38.9%	-12.4%
Unfavourable scenario	What you might get back after costs	EUR 8,470	EUR 8,780
	Average return each year	-15.3%	-4.2%
Moderate scenario	What you might get back after costs	EUR 10,030	EUR 10,210
	Average return each year	0.3%	0.7%
Favourable scenario	What you might get back after costs	EUR 11,550	EUR 12,240
	Average return each year	15.5%	7.0%

This table shows the money you could get back over the recommended holding period of 3 years, under the different scenarios, assuming you invest EUR 10,000.

Unfavourable scenario : this scenario occurred for an investment between 04/2017 and 04/2020.

Moderate scenario : this scenario occurred for an investment between 12/2016 and 12/2019.

Favourable scenario : this scenario occurred for an investment between 03/2022 and 03/2025.

## What happens if H2O AM Europe is unable to pay out ?

The Product's ability to pay out would not be affected by the insolvency of the manufacturer. You may however face a financial loss should the Depositary default on its obligations. Such default risk is limited as the Depositary is required by law and regulation to segregate its own assets from the assets of the Product. There is no compensation or guarantee scheme in place which may offset, all or any of, these potential losses.

## What are the costs ?

The person advising on or selling this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment over time.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario ;
- EUR 10,000 is invested.

Investment EUR 10,000	If you exit after 1 year	If you exit after 3 years (recommended holding period)
Total costs	EUR 380	EUR 994
Annual cost impact (*)	3.8%	3.2% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 3.86% before costs and 0.70% after costs.

We may share part of the costs with the person selling you the Product to cover the services they provide to you. If this is the case, they will inform you of the amount.

### Composition of Costs

Investment EUR 10,000 and annual cost impact if you exit after 1 year

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	This includes distribution costs of 1.00% of the value of your investment. The impact of the costs you pay when entering your investment. This is the maximum you will pay and you could pay less. These costs are already included in the price you pay.	EUR 100
Exit costs	We do not charge an exit fee for this Product (but the person selling the Product may do).	EUR 0
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	2.39% of the value of your investment per year. The impact of the costs that we take each year for managing this Product. This figure is based on actual costs over the past year.	EUR 239
Transaction costs	0.22% of the value of your investment per year. The impact of the costs of us buying and selling underlying investments for this Product. The actual amount will vary depending on how much we buy and sell.	EUR 22
Incidental costs taken under specific conditions		
Performance fees and carried interest	0.19% for the previous exercise. Description: A performance fee of 25% will be payable by the Product in the event that the Net Asset Value per Share exceeds the High Water Mark.	EUR 19

These tables shows the impact the different costs have on the investment return you might get back at the recommended holding period and the meaning of the different cost categories.

## How long should I hold it and can I take the money out early ?

Recommended holding period : 3 years

This Product is designed for shorter term investments ; you should be prepared to stay invested for at least three years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer.

Investors may request redemptions of shares daily in line with the relevant section of the Product's prospectus.

Completed redemption requests should be sent to the Registrar and Transfer Agent to be received no later than 12 noon CET on the relevant Valuation Day in order to be dealt with on the basis of the Net Asset Value per Share calculated on that Valuation Day. Payment of redemption proceeds will normally be made within three (3) Business Days after the relevant Valuation Day.

## How can I complain ?

If you have any complaints, you may call our complaints hotline on +33 (0)1 87 86 65 11 or mail H2O AM Europe at 39 Avenue Pierre 1er de Serbie, 75 008 Paris, France - E-mail to [clientservices@h2o-am.com](mailto:clientservices@h2o-am.com). In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on [www.h2o-am.com/legal-notice](http://www.h2o-am.com/legal-notice). If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

## Other relevant information

Performance scenarios : You can find previous performance scenarios updated on a monthly basis at <https://www.luxcellence.com/fr/funds/>.

Past performance : You can download the past performance over the last 5 year(s) from our website at <https://www.luxcellence.com/fr/funds/>.

Depending on your tax system, any capital gains and income related to the holding of shares in the Product may be subject to taxation. We advise you to inquire about this with the marketer of the Product or your tax advisor.

This Key Information (KID) is updated at least once a year.