



Key Information Document (KID)

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

MUNICH FUND

a sub-fund of A&G GLOBAL II SICAV - SIF

Name of the manufacturer of the PRIIP (Packaged Retail Investment and Insurance-based Product): A&G Luxembourg AM, S.A.

Class A EUR ISIN : LU2289141694

Head office : 56, Grand Rue L-1660 Luxembourg, Grand Duchy of Luxembourg - Website of the manufacturer of the PRIIP : www.aygluxembourg.lu. Please call : +34 915902121 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising A&G Luxembourg AM, S.A.

A&G Luxembourg AM, S.A. is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF).

Production date of the Key Information Document (KID) : 07.10.2024

Warning : 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 Luxembourg investment fund, Investment company with variable capital (SICAV) – Specialised Investment Fund (SIF).

Term

The lifespan of this Product is not limited.

Objectives

The main objective of the Product is to maximize the risk-return ratio, by six main means of:

1. Broad and open universe of selectable asset classes: equities, fixed income, alternative investment, commodities, currencies, money markets, private equity, etc...
2. Dynamic asset allocation, consistent with the risk assumption allowed by the vehicle.
3. Active management through the different asset classes selected, allowing an adequate exposure at any time to the financial markets.
4. Wide and open universe of selectable investment vehicle types. Although there is a certain tendency towards diversified investment in different Collective Investment Institutions managed by entities that do not belong to the same group of A&G Funds, an open philosophy is maintained aimed to use of all types of underlying assets: stocks, government bonds, credit bonds, derivative instruments, funds, etc...
5. In-depth analysis of the underlying assets selected.
6. Exhaustive risk control of the Product calculated by the value at risk (VAR) methodology.

The Product can invest directly in a Product of bonds whose average rating, calculated by the arithmetic average of the three main of the three major credit rating agencies, is no higher than BBB- Baa2.

For the purposes of AIFM reporting following the AIFM regulation, the predominant investment strategy of the Product will be hedge fund strategy and the sub-strategy will be 100% other hedge fund strategies.

The Product seeks to accomplish this objective by investing, either directly or indirectly, in a diverse range of eligible investments, not restricted in accordance to geographical area or sector. The Product will primarily invest in listed equities of small, medium and large-sized companies; bonds, including, but not limited to, convertible bonds, contingent bonds, high yield bonds, ETN, fixed rate and floating securities, zero-coupon bonds and treasury bonds, with no particular rating, issued by governments, corporations and other national or supranational bodies; open-ended Investment Funds, including ETFs, and Fund of Funds; structured products, guaranteed or not; money market instruments and deposits.

The Product may also invest in closed-ended Investment Funds and Fund of Funds, including, but not limited to Hedge Funds, SICARs, private equity funds, real estate funds and REITs, as well as in unlisted equities, unlisted debt issued by or loans granted to entities. These investments shall not represent more than 50% of the assets of the Product.

Income allocation: Accumulation

Intended retail investor

Target investor: the investment in the Product entails an above-average risk and is only appropriate for well-informed investors within the meaning of Article 2 of the SIF Law who are willing to invest on a long-term basis, do not require liquidity in the short-medium term from their investment and who can take the risk to lose their investment.

Practical information

Depositary: European Depositary Bank SA

Redemptions are possible on each Valuation Day when notified to the Administrative Agent before 12.00 a.m., Luxembourg time, 3 Business Days preceding the Valuation Day; it will take 30 Business Days for the remit of redemption proceeds.

The latest version of the PRIIP KID is available on www.aygluxembourg.lu. The issue document of this Product as well as the annual report may be obtained at the registered office of the Product.

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.aygluxembourg.lu.

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 6 years (recommended holding period)
Total costs	EUR 208	EUR 1,739
Annual cost impact (*)	2.1%	2.2% 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 7.03% before costs and 4.85% after costs.

We may share costs with the person selling the Product to you in order to cover the services they provide to you. If so, this person 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	We do not charge an entry fee.	EUR 0
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	1.86% 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 186
Transaction costs	0.20% 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 20
Incidental costs taken under specific conditions		
Performance fees and carried interest	0.02% Description : From 0% to 10% performance fee, subject to a high water mark principle	EUR 2

These tables show 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.

If you invest in this Product in the context of a life insurance contract or capitalisation contract, this document does not take into account the fees relating to this contract.

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

Recommended holding period : 6 years

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

Redemptions are possible on each Valuation Day when notified to the Administrative Agent before 12.00 a.m., Luxembourg time, 3 Business Days preceding the Valuation Day; it will take 30 Business Days for the remit of redemption proceeds.

How can I complain ?

If you wish to make a complaint, please contact us by post or email:

A&G Luxembourg AM, S.A., 56 Grand Rue L-1660 Luxembourg, Grand Duchy of Luxembourg

<http://www.aygluxembourg.lu>

Telephone: +34 915902121

Other relevant information

Performance scenarios : You can find previous performance scenarios updated on a monthly basis at www.aygluxembourg.lu.

Past performance data about this Product is presented for 2 year(s). For further information, please visit www.aygluxembourg.lu.

This information document is updated at least annually.