

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

Multicooperation SICAV -

Julius Baer Equity Fund Special Value

a sub-fund of Multicooperation SICAV

(ISIN: LU1069837042, Share class: Kp-CHF – CHF)

Manufacturer and Management Company: Carne Global Fund Managers (Luxembourg) S.A., part of Carne Group

Website: www.carnegroup.com

Call +352 26 73 23 54 for further information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Carne Global Fund Managers (Luxembourg) S.A. in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Luxembourg.

Date of Production of the KID: 26/08/2024

What is this product?

Type

The product is a unit of the sub-fund Julius Baer Equity Fund Special Value (the sub-fund) of Multicooperation SICAV (the "Umbrella Fund"), a "société d'investissement à capital variable" (SICAV) and is authorised as an undertaking for collective investment in transferable securities (UCITS) in accordance with Part I of the Law of 17 December 2010 on undertakings for collective investment (the "Law of 2010").

Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

Objectives

Investment Objective

The aim of the sub-fund ("Fund") is to achieve above-average long-term capital growth. For this purpose, the Fund invests worldwide in shares which, in its estimation, are very undervalued and offer a high degree of potential for achieving capital gains.

Investment Policy

The Fund invests at least 2/3 of its assets in shares worldwide. It focuses on shares which it believes offer a high degree of potential for achieving capital gains.

Within this 1/3 portion, the Fund may invest up to 10% of the assets in exchange-traded commodities (ETCs) (so-called Delta 1 certificates), commodities funds and investments in precious metal accounts, provided the assets are settled in cash and no physical delivery may ensue.

The Fund may invest in floating and fixed-rate debt securities issued by governments and companies. The Fund is also free to invest in debt securities that can be converted into shares.

The Fund may also make extensive use of derivatives or the purpose of efficient portfolio management.

The Fund is actively managed and does not follow any benchmark index. It has freedom of choice concerning investments and their weighting.

Share Class Policy:

Any income arising from this Share Class will be accumulated. Other share classes of the Fund may distribute income.

The share class is denominated in CHF. This is partially hedged against the Fund's base currency.

The Fund has several share classes. These may differ with regard to fees, minimum investment, use of revenues and investor qualification.

Processing of subscription and redemption orders

Investors may buy or sell the Fund on any bank working day in Luxembourg.

Intended retail investor

This Fund is aimed at retail and professional clients and eligible counterparties, who are seeking capital accumulation across categories and have a long-term investment horizon. This Fund is aimed at investors with basic knowledge or experience of financial products. The investor is prepared to bear financial losses and does not require any capital guarantees.

Depository

The custodian is State Street Bank International GmbH, Luxembourg Branch, 49, Avenue J.F. Kennedy, L-1855 Luxembourg.

Further Information

Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.

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

Risk Indicator

Lower risk

Higher risk



The risk indicator assumes you keep the product for 6 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.

Be aware of currency risk. If you choose a foreign currency share class you will be exposed to currency risk and your final return will depend on the exchange rate between the foreign currency and your local currency. The risk is not considered in the indicator shown above.

You can find more information about the other risks in the prospectus at www.carnegroup.com.

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 shown are illustrations using the worst, average, and best performance of the product over the last 11 years. Markets could develop very differently in the future.

| Recommended holding period: | | 6 years | |
|-----------------------------|---------------------------------------------------------------------------------------|--------------------------|---------------------------|
| Example Investment: | | CHF 10 000 | |
| Scenarios | | If you exit after 1 year | If you exit after 6 years |
| Minimum | There is no minimum guaranteed return. You could lose some or all of your investment. | | |
| Stress | What you might get back after costs | CHF 1 940 | CHF 1 690 |
| | Average return each year | -80.60% | -25.64% |
| Unfavourable | What you might get back after costs | CHF 7 780 | CHF 9 830 |
| | Average return each year | -22.20% | -0.29% |
| Moderate | What you might get back after costs | CHF 9 550 | CHF 12 400 |
| | Average return each year | -4.50% | 3.65% |
| Favourable | What you might get back after costs | CHF 13 080 | CHF 14 320 |
| | Average return each year | 30.80% | 6.17% |

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

Unfavourable scenario: This type of scenario occurred for an investment between March 2014 and March 2020.

Moderate scenario: This type of scenario occurred for an investment between June 2016 and June 2022.

Favourable scenario: This type of scenario occurred for an investment between January 2016 and January 2022.

What happens if Carne Global Fund Managers (Luxembourg) S.A. is unable to pay out?

The assets and liabilities of the Sub-fund are segregated from those of the other sub-funds and from those of the manufacturer or the custodian. If the SICAV is not able to pay you out what is due, you may lose your entire investment. No investor guarantee nor compensation scheme is foreseen in that eventuality.

What are the costs?

The person advising on or selling you 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.

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 and how well the product does. 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

- CHF 10 000 is invested

| | If you exit after 1 year | If you exit after 6 years |
|-------------------------------|--------------------------|---------------------------|
| Total costs | CHF 919 | CHF 1 922 |
| Annual cost impact (*) | 9.2% | 2.5% 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 6.2 % before costs and 3.7 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of Costs

| One-off costs upon entry or exit | | If you exit after 1 year |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------|--------------------------|
| Entry costs | 5.00% of the amount you pay in when entering this investment. This is the maximum and in some cases you might pay less. | Up to CHF 500 |
| Exit costs | 3.00% of your investment before it is paid out to you. This is the maximum and in some cases you might pay less. | CHF 309 |

| Ongoing costs taken each year | | |
|-------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| Management fees and other administrative or operating costs | 1.00% of the value of your investment per year. This is an estimate based on actual costs over the last year. | CHF 100 |
| Transaction costs | 0.10% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | CHF 10 |
| Incidental costs taken under specific conditions | | |
| Performance fees (and carried interest) | There is no performance fee for this product. | CHF 0 |

(*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

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

Recommended holding period: 6 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 6 years. You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the fund's documents. Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

How can I complain?

If you have any complaints about the product, the conduct of the manufacturer or the person advising on the product, complaints can be lodged via the following methods: E-mail: complaints@carnegroup.com, Mail: Carne Global Fund Managers (Luxembourg) S.A. 3, Rue Jean Piret, L-2350 Luxembourg.

Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from www.carnegroup.com and www.fundinfo.com.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

https://docs.data2report.lu/documents/KID_PP/KID_annex_PP_Carne_LU1069837042_en.pdf

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