

# 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.

# LUMYNA

## Lumyna – BlueCove Alternative Credit UCITS Fund – EUR X1 (Acc)

**ISIN Code: LU2225892749**

**a sub-fund of Lumyna Funds (the "Fund")**

**Management Company: Generali Investments Luxembourg S.A.**

### Objectives and investment policy

The investment objective of the Fund is to achieve capital appreciation with a low correlation to the overall global markets by investing across credit and interest rates markets.

The Fund is actively managed and is not managed in reference to a benchmark.

The Fund is classified as Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR").

The Fund will seek to achieve its objective by investing primarily across a broad investment universe of credit bonds and fixed income derivative instruments including credit default swaps (where the Fund would be either a buyer or a seller of protection), interest rate futures, and interest rate swaps. The Fund will employ a range of sub-strategies to achieve its investment objective with an absolute return strategy:

- A core, long/short, market neutral portfolio of exposures to single name credits, designed to generate alpha from inefficiencies in investment grade and high yield credit markets, via positions in (or exposures to) credit bonds, single name credit default swaps and other derivatives.
- An asset allocation overlay designed to enhance core portfolio returns via long and short directional credit market index exposures via credit default swap index derivatives, and via long and short exposures to US Treasury futures.

- Developed market interest rate and FX overlays, designed to provide the core portfolio with an additional and diversified source of returns, via rates derivative instruments.

The Investment Manager intends to test, evaluate and add new investment strategies, and will likely add and/or replace data sources and modify existing strategies from time to time.

The currency of the Fund is USD and your shares will be denominated in EUR. Your shares will be hedged with the aim of protecting them from exchange rate fluctuations between their denominated currency and the currency of the Fund.

Your shares are non-distributing (i.e. any income arising from your shares will be included in their value).

You may redeem your shares on demand on any Wednesday or the next following Banking Day if such day is not a Banking Day. The Dealing Deadline is 12.00 noon Luxembourg time on the fourth Banking Day prior to the relevant dealing day.

The strategy has high trading volumes which may result in material transaction costs. Transaction costs are paid from the assets of the Fund in addition to the costs set out in Charges section of this document.

### Risk and reward profile



The risk category has been calculated based upon simulation of the Fund's performance using historical data, which may not be a reliable indicator of the Fund's future risk profile.

The risk category shown is not guaranteed and may change over time.

The lowest category (category 1) does not mean that the investment is risk-free.

The Fund is rated 4 due to the nature of its investments which include the following risks:

- Credit risk – investments in bonds or other debt securities involves credit risk of the issuer of such bonds or debt securities which may be evidenced by the issuer's credit rating. An investment in bonds or other debt securities issued by issuers with a lower credit rating are generally considered to have a higher credit risk and greater possibility of default than that of more highly rated issuers.
- Derivatives risk – The Fund may use derivatives for investment purposes. Derivatives are highly sensitive to changes in the value of the asset on which they are based, which may result in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

- High-Yield Securities – The Fund may invest in "high yield" bonds as part of its investment strategy and other debt securities which are rated in the lower rating categories by the various credit rating agencies (or in comparable non-rated securities). Debt securities in the lower categories are subject to greater risk of loss of principal and interest than higher-rated securities and are generally considered to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal.

The following are additional risks which are not captured in the risk category:

- Counterparty risk – The risk that the other party to a transaction with the Fund may fail to fulfil its contractual obligations and may expose the Fund to financial losses.
- Distressed securities risk – Distressed securities are securities of issuers in extremely weak financial condition or are perceived to have a deteriorating financial condition that will affect their future ability to meet their financial obligations.
- Reliance on Technology – The Investment Manager's strategies and Techniques are fundamentally dependent on technology, including hardware, software and telecommunications systems. The data gathering, research, forecasting, portfolio construction, order execution, trade allocation, risk management, operational, back office and accounting systems, among others, utilised by the Investment Manager are all highly automated and computerised. Such automation and computerisation is dependent upon an extensive amount of proprietary software created by the Investment Manager, and third-party hardware and software.

Your investment is not guaranteed and its value can go down as well as up.

For more information about risk, please see the 'Risk Factors' section of the prospectus, which is available at [www.lumyna.com](http://www.lumyna.com).

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	up to 1.79%
Charges taken from the fund under certain specific conditions	
Performance fee	up to 25.00% of New Net Appreciation. Actual performance fee charged last year: 0.00%.

The entry and exit charges shown are maximum figures. In some cases you might pay less, you can find this out from your financial advisor.

The ongoing charges figure is an estimate of the charges. The Fund's annual report for each financial year will include details on the exact charges made. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another fund.

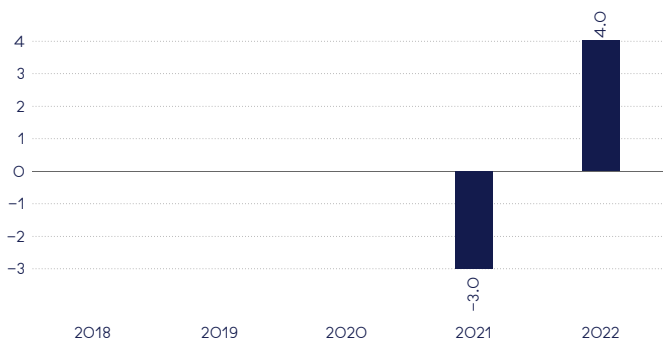
An extra charge may be levied on investors subscribing or redeeming Shares of the Fund to account for any material aggregate costs of buying and/or selling underlying investments related to such subscriptions or redemptions (called the Anti-Dilution Levy) at a rate that is not expected to exceed 3% of the net asset per share, as more fully set out in the prospectus.

For more information about charges, please see the "Fees, Compensation and Expenses borne by the Company" section of the prospectus, which is available at [www.lumyna.com](http://www.lumyna.com).

## Past performance

■ Lumyna — BlueCove Alternative Credit UCITS Fund – EUR X1 (Acc) – LU2225892749

% Return



- The Fund was launched in 2020, the share class was launched in 2020.
- Past performance is not a guide to future performance.
- The performance figures include all on-going charges.
- Performance data has been calculated in EUR and expressed as a percentage change of the Portfolio's Net Asset Value at each year end after deduction of ongoing charges except any entry and exit charges.

## Practical information

- Depositary Bank: State Street Bank International GmbH, Luxembourg Branch.
- The Fund is subject to Luxembourg tax legislation which may have an impact on your personal tax position.
- Lumyna Funds 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 of the Fund.
- You can convert shares of the Fund into shares of the other sub-funds of Lumyna Funds as detailed in the "Subscriptions, Redemptions and Conversion of Shares" section of the prospectus.
- The Fund is one of the sub-funds offered by Lumyna Funds. The assets and liabilities of the Fund are segregated from the other sub-funds. Only the profit or loss of the Fund impacts your investment.
- The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of the remuneration philosophy, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on the website [www.lumyna.com](http://www.lumyna.com). A paper copy of the remuneration policy will be made available free of charge upon request.
- Further information about the Fund, including the prospectus and latest annual and semi-annual reports of Lumyna Funds and prices of the shares, can be obtained free of charge at [www.lumyna.com](http://www.lumyna.com) in English and certain other languages.
- Environmental, social and governance (ESG) criteria contribute to, but are not a determining factor in, the manager's decision making.

This Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

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This key investor information is accurate as at 14/02/2023.

[www.lumyna.com](http://www.lumyna.com) | [info@lumyna.com](mailto:info@lumyna.com)