

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

Product: B&I Global Real Estate Securities Fund Klasse B (Distr)

Manufacturer: LLB Fund Services AG

The fund is a OGAW launched in Liechtenstein. It is managed by LLB Fund Services AG (hereafter "we").

LLB Fund Services AG belongs to the Liechtensteinische Landesbank Aktiengesellschaft.

ISIN: LI0355149456

Website: www.llb.li

For more information please reach out to +423 236 94 00

Finanzmarktaufsicht Liechtenstein (FMA) is responsible for the supervision of LLB Fund Services AG in relation to the key information document.

Date (of preparation/last revision of the KID): December 22, 2022

I. What is this product?

Type: The fund is a OGAW launched in Liechtenstein.

Term: The Fund does not have a pre-determined maturity, it is established for an indefinite period. For the recommended holding period, see section "V. How long should I hold it and can I take my money out early?". The Fund may be dissolved by resolution of LLB Fund Services AG. This is particularly the case if significant changes in the actual ratios occur that justify dissolution. The Fund must be dissolved by operation of law if it falls below the minimum capitalisation required by law.

Objectives: The objective of the fund management is to generate substantial increases in value. To achieve this, the fund invests mainly in shares of real state investments and real estate companies worldwide. The fund management is responsible for choosing the individual securities within this framework. The fund deploys derivative transactions in order to reduce possible losses resulting from price fluctuations, as well as to generate higher increases in value. The fees for the purchase and sale of securities are borne by the fund. These are incurred in addition to the percentages shown below under "Costs", and may reduce the returns of the fund. Earnings shall be retained by the fund, and raise the value of the units. Investors may essentially demand to redeem the units from the management company on a daily basis. The management company may however suspend the redemption if extraordinary circumstances mean this appears necessary, taking account of Investor interests. The fund takes ecological and social criteria into account in its investments. The fund is managed actively and measures its outperformance against the index mentioned.

The depositary of the fund is Liechtensteinische Landesbank Aktiengesellschaft. The Prospectus and the current annual and semi-annual reports, the current unit prices and further information on the Fund can be found free of charge in the legally-binding language according to the Prospectus at www.llb.li.

Intended retail investor: The fund is aimed at private clients who are pursuing the goal of general asset accumulation/asset optimization and have a medium term investment horizon. This product is a fund for investors with advanced knowledge and/or experience in financial products. The investor can bear losses up to the complete loss of the invested capital and places no value on capital protection.

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

Summary Risk Indicator



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 are could impact the capacity of the product manufacturer to pay you. **Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

Other substantial risks: In addition, there are risks that are not included in the risk indicator. Comprehensive explanations can be found in the prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could incur significant losses.

Performance Scenarios

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 suitable Benchmark over the last 5 years. Markets could develop very differently in the future.

Recommended holding period: 5 years Example Investment: USD 10,000		If you exit after 1 year	If you exit after 5 years (Recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario ¹⁾	What you might get back after costs	USD 2,110	USD 4,230
	Average return each year	-79.0 %	-16.0 %
Unfavourable scenario ²⁾	What you might get back after costs	USD 6,180	USD 6,580
	Average return each year	-38.0 %	-8.0 %
Moderate scenario ³⁾	What you might get back after costs	USD 9,960	USD 13,000
	Average return each year	0.0 %	5.0 %
Favourable scenario ⁴⁾	What you might get back after costs	USD 15,080	USD 15,990
	Average return each year	51.0 %	10.0 %

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 / and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. ¹⁾The stress scenario shows what you could get back under extreme market conditions. ²⁾This type of scenario occurred when investing in the fund between Sep 2021 - Dec 2022. ³⁾This type of scenario occurred when investing in the fund between Aug 2014 - Aug 2019. ⁴⁾This type of scenario occurred when investing in the fund between Nov 2016 - Nov 2021.

III. What happens if LLB Fund Services AG is unable to pay out?

The failure of LLB Fund Services AG has no direct impact on your payout, since the legal regulation stipulates that in the event of insolvency of LLB Fund Services AG, the special assets are not included in the insolvency estate, but remain independent.

IV. 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.

Cost 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.
- USD 10,000 per year is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	USD 686	USD 1,594
Annual cost impact (*)	7.00 %	3.00 % 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 8.00 % before costs and return 5.00 % after costs.

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

These figures include the maximum distribution fee that the person selling you the product may charge (5.0 % of amount invested / USD 500.0).

This person will inform you of the actual distribution fee.

Composition of costs

The table below shows the following:

- how the different types of charges affect the investment return you could get at the end of the recommended holding period each year;
- what is included in the different cost categories.

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.	USD 500
Exit costs	0.00 % of your investment before it is paid out to you.	USD 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.80 % of the value of your investment per year. This is an estimate based on actual costs over the last year.	USD 80
Transaction costs	0.30 % 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.	USD 30
Incidental costs taken under specific conditions		
Performance fees	The actual amount depends on how well your investment performs. The above estimate of the cumulative cost includes the average of the last five years. Umfassende Erläuterungen finden Sie im Anhang des Treuhandvertrages unter dem Abschnitt Berechnungsbeispiel für die Performance Fee.	USD 100

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

Recommended holding period: 5 years

This product has no minimum holding period. It is suitable for medium-term investments. There are no costs or fees for such a transaction. You should therefore be prepared to remain invested with your investment for at least 5 years. However, you can return your investment on any Liechtenstein banking day and without penalty.

VI. How can I complain?

In the event of complaints, you can contact LLB Fund Services AG, Äulestrasse 80, 9490 Vaduz, fundservices@llb.li. Complaints about the person advising on or selling the product can be addressed to that person directly.

VII. Other relevant information

The legally required information on the past performance over the past 5 years (or a relevant shorter period) as well as monthly performance scenarios can be found on the website at: <https://quotes.llb.li/>.

Information on the Management Company's current remuneration policy is published on the internet at www.llb.li. It includes a description of the calculation methods applied to remunerations and other benefits granted to certain categories of employees as well as the identity of the person in charge of the allocation of remunerations and other benefits. If requested by the investor, the Management Company will provide the information in hard copy free of charge. This document is for information purposes only and does not constitute an offer or invitation to buy.

Representative in Switzerland: LLB Swiss Investment AG, Claridenstrasse 20, 8002 Zürich

Paying agent in Switzerland: Bank Linth LLB AG, Zürcherstrasse 3, 8730 Uznach

The relevant documents (such as the prospectus, articles of association or fund contract, key investor information, as well as the annual and semi-annual reports) can be obtained free of charge from the representative in Switzerland. In addition, these documents, together with the current unit prices, can be downloaded free of charge from the website of the LAFV Liechtenstein Investment Fund Association www.lafv.li or at www.llb.li.