

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

Multipartner SICAV – TATA India Equity Fund

a sub-fund of Multipartner SICAV

(ISIN: LU1980190034, Share class: B – USD)

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 TATA India Equity Fund (the sub-fund of Multipartner 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 sub-fund invests in the following instruments:

- direct investments in equities and other shares of companies listed on an exchange in India; up to 100% of the sub-fund's assets.
- ADRs (American depositary receipts) and GDRs (global depositary receipts) of companies located in India. ADRs and GDRs must comply with the provisions in Article 41 of the Law of 2010 and must not contain any embedded derivatives. The sub-fund may use derivative financial instruments (derivatives) solely for currency hedging purposes. The range of possible instruments also includes currency forward contracts.

Investment Policy

Investments in India may be made through the acquisition of equities listed on an exchange in India or of equity-based products, in particular ADRs (American depositary receipts), GDRs (global depositary receipts), P-notes (participatory notes), exchange-traded funds (ETFs) and other investment funds that meet the criteria of eligible assets pursuant to Article 44 of the Law of 2010. P-notes are instruments that are issued by financial institutions and offer exposure to the underlying securities. These are eligible as investments for the sub-fund, provided they meet all legal and contractual criteria. Depending on the nature of the investment, P-notes are classified as either certificates or warrants/options.

The Fund is actively managed with reference to the MSCI India Index (the "benchmark") by virtue of the fact that it uses the latter in the appropriate currency for performance comparison purposes. However, the benchmark is not used to determine the Fund's portfolio composition or as a performance target, and the Fund can only be invested in securities that are not represented in the benchmark.

The sub-fund may use derivative financial instruments (derivatives) solely for currency hedging purposes.

The sub-fund's assets are mainly invested directly in shares.

Share Class Policy:

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

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 7 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 and the suitable benchmark over the last 12 years. Markets could develop very differently in the future.

Recommended holding period:		7 years	
Example Investment:		USD 10 000	
Scenarios		If you exit after 1 year	If you exit after 7 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	USD 3 820	USD 2 610
	Average return each year	-61.80%	-17.46%
Unfavourable	What you might get back after costs	USD 6 570	USD 10 750
	Average return each year	-34.30%	1.04%
Moderate	What you might get back after costs	USD 9 850	USD 17 320
	Average return each year	-1.50%	8.16%
Favourable	What you might get back after costs	USD 14 620	USD 24 660
	Average return each year	46.20%	13.76%

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

Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between September 2012 and September 2019.

Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between July 2015 and July 2022.

Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between December 2016 and December 2023.

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

- USD 10 000 is invested

	If you exit after 1 year	If you exit after 7 years
Total costs	USD 1 119	USD 5 533
Annual cost impact (*)	11.2%	4.4% 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 12.6 % before costs and 8.2 % 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 USD 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.	USD 309
Ongoing costs taken each year		
Management fees and other administrative or operating costs	3.01% of the value of your investment per year. This is an estimate based on actual costs over the last year.	USD 301
Transaction costs	0.09% 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 9
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this product.	USD 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: 7 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 7 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_LU1980190034_en.pdf

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