

## Discretionary management

Determine your investment strategy and delegate the management of your portfolio to our experts

Determine your **long-term risk profile** with help from your dedicated private banker and portfolio manager. We will then build the **most suitable investment strategy**

Your portfolio is then actively managed based on a **dynamic asset allocation** process

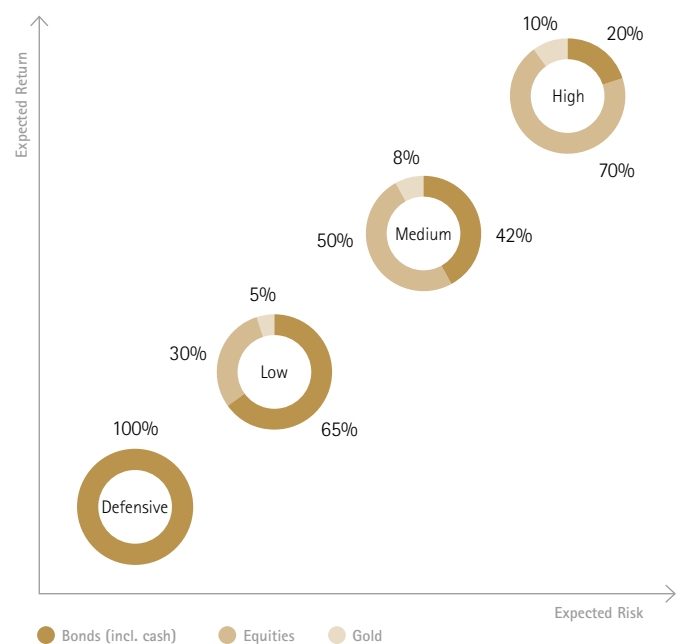
Benefit from a diversified portfolio invested in a **variety of asset classes in order** to achieve good returns and limit risk, in accordance with your investment horizon

**Access to direct equities** selected by our equity team specifically for our discretionary portfolios (depending on your risk profile)

Stay informed with **sophisticated reports and market commentaries**. The reports show the underlying exposure of the Serenio Classic fund

**Access to BIL's experts**, for example on tax, inheritance etc.

## Asset exposure by risk strategy



→ What are the main risks of investing on financial markets?

It is important to remember that investing in financial instruments through **BIL Serenio Classic SIF** may expose you to a risk of capital loss due to market, liquidity, credit, interest rate and currency risks.



## Benefits of investing via a fund structure

As Serenio Classic SIF is a fund, this means that all trades are carried out within the fund and do not show up as trades on your securities account

In your personal securities account, you will only hold one investment in the Serenio Classic fund and this will remain static unless you increase or decrease your overall investment

This offers a range of benefits: no personal tax, accounting or reporting impacts from trades completed within the Serenio Classic fund. This only occurs when you increase or decrease your investment

Another benefit is that there is no VAT on the management fee as it is included in the Serenio Classic fund's net asset value (NAV) calculation

Thanks to our 'see through' reporting, you nonetheless get full transparency in how you are invested

### For Luxembourg residents

- Since all trades are carried out within the fund structure and not on your personal securities account, they do not generate a taxable gain for you even if sold less than six months after purchase
- Tax is only charged on your gain if you sell your investment in Serenio Classic within six months of purchase
- There is no tax consequence either for you, for the coupons or dividends received within the Serenio Classic fund

### For Irish residents

- Irish residents are blocked from purchasing investments with Irish ISIN-codes. As there are many funds and ETFs domiciled in Ireland, this significantly reduces the universe of possible investments
- For example, the popular iShares ETFs (UCITS) are domiciled in Ireland
- However, the Serenio Classic fund does not have such restrictions
- There is no tax consequence for you for the capital gains, coupons or dividends achieved within the Serenio Classic fund

## → Need more information?

Contact your private banker by calling **(+352) 4590-5000** or sending an email to [contact.wealthmanagement@bil.com](mailto:contact.wealthmanagement@bil.com) for support and explanations, or to receive the relevant terms and conditions and full fee schedule for BIL Serenio.

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