

# 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.

## PARETURN GVC GAESCO PATRIMONIAL FUND U-B (EUR)

ISIN: LU1144806228

The Fund is managed by Waystone Management Company (Lux) S.A.

### Objectives and Investment Policy

#### Investment Objective

The objective of the Sub-Fund PARETURN GVC GAESCO PATRIMONIAL FUND is to generate a stable return investing in the equity markets avoiding the big equity markets drawdowns.

#### Investment Policy

The Sub-Fund can invest in the equity markets from 0% to 100% of the assets.

Equity markets are taken into account separately in 8 different sub-markets:

- four of them have a geographic nature: geographically it can invest in European Equity indexes, US Equity indexes, Japanese Equity indexes, and Emerging Market Equity indexes;
- four of them have a style nature: from a style prospective it can invest in Small Caps indexes, in Large Cap indexes, in Value indexes and in Growth indexes.

The investment decision is taken market by market, each one of them having a maximum investable stake close to 12.5%. Investment on each market depends on the relationship between the return and the volatility of each market, based on a proprietary strategy that tends to have a positive correlation with the equity index returns and a negative one with the equity index volatility. The global exposure of the Sub-Fund to the equity market comes as a result of the decisions taken in each of the eight different equity sub-markets. It might be no less than zero and no more than 100% of the assets of the Sub-Fund. No leverage is used.

The investment in the equity markets is implemented using only equity index futures and equity index ETFs, both in organized markets. OTCs products are not going to be used. Equity Index ETFs might not be more than 10% of the assets. No shorts futures or short ETFs are used. The strategy is using only long positions.

The stake not invested in equities will be invested in monetary market and fixed income mainly nominated in euros. These investments may have both, a private or a public issuer with an Investment Grade rating by Standard & Poor's (or equivalent) and portfolio duration lower than 2 years.

The Sub-Fund may invest in any currency other than the Reference Currency of the Sub-Fund.

Exposure in Emerging Markets indexes might be less than 12.5% of the assets.

There will be no copyright fee paid by the Delegate Manager.

#### Derivative Policy

Derivatives exposure plus ETFs exposure may not represent more than 100% of the assets of the Sub-Fund.

#### Benchmark

The Sub-Fund is actively managed and uses weekly EURIBOR plus 2% on a yearly basis for performance comparison only. This means that the deviation of the Sub-Fund to the EURIBOR plus 2% on a yearly basis may be significant.

#### Investment Horizon

Recommendation: The Sub-Fund may not be suitable for investors seeking to invest in less than a minimum of 12 months.

#### Fund Currency

Reference currency of the Sub-Fund is EUR.

#### NAV Frequency

The Net Asset Value "NAV" of the Sub-Fund will be determined daily (the "Valuation Day"). If this day is a bank holiday in Luxembourg, the NAV will be dated on the next banking business day.

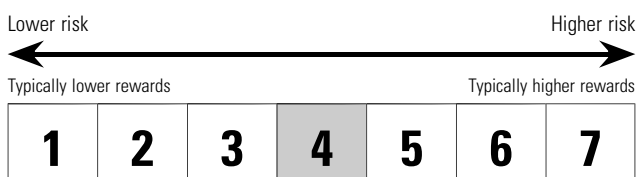
#### Subscription and Redemption

The subscription, redemption and conversion requests of shares shall be closed at 2 p.m. (CET) on one Business Day immediately preceding the relevant Valuation Day or if that day is an official public holiday in Luxembourg, on the next business day.

The payment of subscriptions shall be made in the reference currency of the Sub-Fund within one business day before the calculation of the applicable Net Asset Value.

The payment of redemptions shall be made in the reference currency of the Sub-Fund within the next two (2) business days of the calculation of the applicable Net Asset Value.

### Risk and Reward Profile



#### Risk Disclaimer

This risk indicator is calculated using historical data, which cannot be used as a prediction for the future risk profile of the Sub-Fund. Therefore, the risk and reward category shown is not guaranteed to remain unchanged and the categorisation of the Sub-Fund may shift over time. Even if the Sub-Fund is in the lowest risk class you can lose money, as no investments are entirely risk free.

#### Why is this Sub-Fund in this category?

At this time, the level of the risk and reward profile is equal to 4 due to present profile of its investments.

**The Risk and Reward Profile does not take into consideration the following risks, which can affect the Fund:**

**Operational risk:** This risk may occur due to technical issues for example natural disasters, misunderstandings and fraud.

**Derivative risk:** Use of derivatives results in higher chances of loss due to the use of leverage, or borrowing. Derivatives allow investors to earn large returns from small movements in the underlying asset's price. However, investors could lose large amounts if the price of the underlying moves against them significantly.

**Interest Rate Risk:** the risk that an investment's value will change due to a change of interest rates.

**Emerging Market Risk:** investing in emerging markets may result in increased volatility and lack of liquidity. Also, the legal, political, judicial and regulatory frameworks are still developing so there could be, for local market participants and their counterparties, a high degree of uncertainty.

**General Market Risk:** the value of the fund's shares will fluctuate based on the performance of the fund's investments and other factors affecting the securities markets generally.

**Equity Market Risk:** common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change.

Please refer the prospectus for further details on the relevant risks.

## Charges

The charges paid by the investors are used to pay the costs of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of the investment.

One-off charges taken before or after the investment	
Entry charge	0.00%
Exit charge	0.00%
This is the maximum that may be deducted from the investor's money before it is invested or before the proceeds of the investment are paid out.	

Charges debited to the Fund over a year	
Ongoing charge	0.67%

Charges debited to the Fund under certain specific conditions	
Performance fee	Not applicable

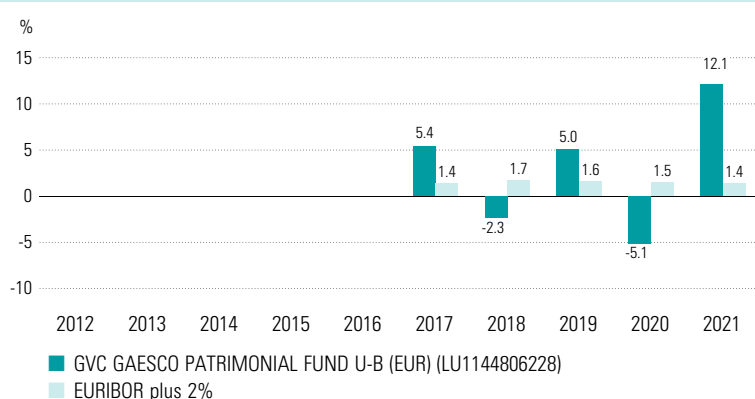
The ongoing charges figure is based on expenses for the year ending on 30/09/2021.

Fund administration expenses in particular may vary as the size of the Sub-Fund changes, and ongoing charges in general, may vary from year to year.

The ongoing charges exclude the performance fees.

More detailed information on charges can be found in the Prospectus of the Fund.

## Past Performance



The graph shows annual performance in EUR.

Launch of the share class: 11 February 2016.

Launch date of the Sub-Fund: 11 February 2016.

Past performances are not a guarantee of future performances.

The net asset value of the Sub-Fund can change at any time.

The performance is net of expenses and commissions.

## Practical Information

### Depositary

Depositary: BNP Paribas Securities Services, Luxembourg Branch.

### Further Information

Further information about the Sub-Fund, copies of its prospectus and its latest annual report and any subsequent half-yearly report can be obtained free of charge, in English, at the registered office of the Fund, Central Administrator, the Custodian Bank, the Fund distributors or online at <https://www.waystone.com/>.

The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on <https://www.waystone.com/waystone-policies/>, a paper copy will be made available free of charge upon request.

### Tax Legislation

Luxembourg taxation regime may have an impact on the personal tax position of the investors. Depending on your own country of residence, this might have an impact on your investment. For further details you should consult a tax adviser.

### Price Publication

The latest prices of share class of the Fund can be found at the depositary and at all distributors or on the Delegated Manager website <http://www.gvcgaesco.es>.

### Specific Fund Information

PARETURN is an umbrella fund with several Sub-Funds, with one or more share classes in each. The assets and the liabilities of each Sub-Fund are segregated by law. Shareholders may request at any time the conversion of all or part of their holdings into shares of another Sub-Fund, category and/or class of shares. There are no conversion fees. For more details on how to exercise that right refer to the Fund's prospectus.

### Liability Statement

Waystone Management Company (Lux) S.A. 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 for the Fund.

### Delegated Manager

**GVC GAESCO GESTIÓN S.G.I.I.C., SA. is the Delegate Manager of this Sub-Fund. GVC GAESCO GESTIÓN S.G.I.I.C., SA. is a Spanish public limited company supervised by the Comisión Nacional del Mercado de Valores.**

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

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This key investor information is accurate as at 08/02/2022.