

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 EURO SMALL CAPS EQUITY FUND U-B (EUR) ISIN: LU1144805766

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 EURO SMALL CAPS EQUITY FUND will invest up to 100% of its assets of in Small Caps companies being listed in any stock exchange of the Euro zone.

The Sub-Fund is an equity fund.

Investment Policy

At the moment of the entrance at the Sub-Fund portfolio, the market capitalization of the company has to be less or equal than 2 billion Euros.

The remainder of the assets of the portfolio of the Sub-Fund will be invested in the monetary market or in fixed income. It might be public or private with a minimum rating of investment grade according to S&P Ratings (or equivalent). The average duration of the fixed income portfolio might not be more than 2 years.

This Sub-Fund will not invest in non-euro emerging markets, derivatives, in non-Euro currency or in other funds or open-ended ETFs.

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

Benchmark

The Sub-Fund is actively managed and uses MSCI EMU SMALL CAPS Index (Bloomberg code MCLDEMU Index) for performance comparison only. This means that the deviation of the Sub-Fund to the MSCI EMU SMALL CAPS Index (Bloomberg code MCLDEMU Index) may be significant.

Investment Horizon

Recommendation: The Sub-Fund may not be suitable for investors seeking to invest in less than a minimum of 36 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.

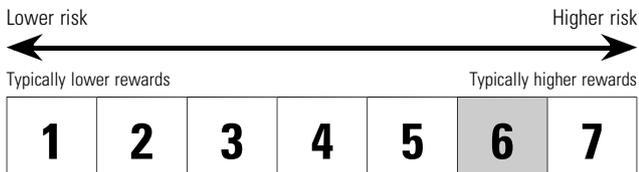
Subscription and Redemption

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 6 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:

Credit risk: This is the risk that the credit rating of an issuer of bonds to which a fund is exposed may be downgraded, thus causing the value of the investments to fall. This risk is linked to the issuer's ability to settle its debts. If the rating of an issue or issuer is downgraded this may cause the value of the related debt securities in which the fund has invested to fall.

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

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.

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

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	0.73%

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

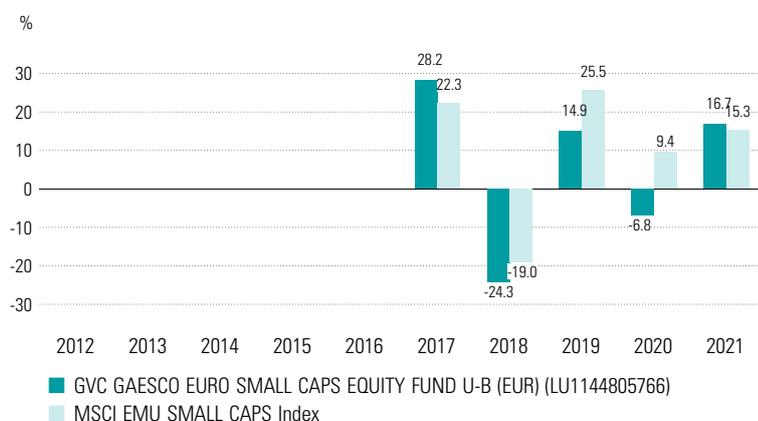
The ongoing charges figure is based on expenses for the year ending on 30/09/2021.

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: 4 February 2016.

Launch date of the Sub-Fund: 4 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

Depository

Depository: 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 depository 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).

Waystone Management Company (Lux) S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

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