

### Fidentiis Tordesillas SICAV - European Financial Opportunities - Class A

(ISIN: LU1555973301) European Financial Opportunities is a Sub-Fund of Fidentiis Tordesillas SICAV (the 'Company')

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

## Objectives and Investment Policy

### Investment Objective

The Fund aims to achieve capital appreciation over the long term by investing in equities, equity-related securities, and cash in the financial sector, including banks, insurance companies, diversified financials, fintechs and closed-ended real estate investment trusts and companies investing in real estate assets.

The Fund will be actively managed without reference to a benchmark. The Investment Manager has discretion over the composition of its portfolio subject to this objective and investment policy.

The flexibility of the Fund enables the Investment Manager to switch from one particular megatrend/sector to another without restriction.

### Investment Policy

The Fund will invest its assets in securities listed on a Regulated Market, or any other stock exchange. These securities will be listed in any OECD Member State and other states considered as emerging market with an investment grade credit rating.

The Fund will invest in cash and equity at the discretion of the manager with a maximum of 40% on non-European markets and with a long bias. Holdings in emerging markets will be infrequent and subject to a limit of 20% of the net assets of the Fund.

The main investment focus of the Sub-Fund will be banks, insurance companies, diversified financials and fintech, with no limit by sub-sector. The equity portfolio shall be composed by a limited number of securities, mainly of European bank, insurance companies, diversified financials and

fintech with medium and large market capitalisation. Indirect investments will be made through financial derivative instruments for hedging purposes or to gain additional exposure to specific markets and/or issuers.

The Fund will not invest in issuers based on emerging markets with a country credit rating below investment grade (at least one of the three main rating agencies -S&P, Moody's and Fitch- should have an investment grade rating on the country).

The flexibility of the Sub-Fund enables the Investment Manager to rotate the portfolio from one asset class to another without restrictions.

### Fund Currency

The reference currency of the Sub-Fund is EUR.

### Income

The Share Class does not intend to distribute dividends. Any income arising from the Fund's investments is reinvested and reflected in the value of your shares.

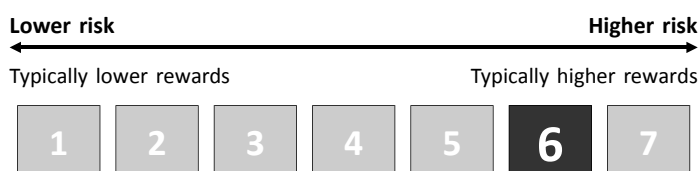
### Investment Horizon

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within three years.

### Subscription and Redemption

Sale of shares in the Fund can be made on any business day in Luxembourg.

## Risk and Reward Profile



The risk and reward indicator illustrates where the Sub-Fund is positioned in terms of its possible risk and reward. The higher the Sub-Fund's position on this scale, the greater the possible reward, but also the greater risk of losing money. This risk indicator is calculated using historical data, which cannot be used as a prediction for the future. Therefore the risk classification may change 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?

This Fund is in category 6, since the share price has a high volatility, therefore the risk of loss as well as the expected reward can be high.

### Are there any other particular Risks?

**Credit Risk:** The Fund can invest a material part of its assets in bonds. Their issuers can become insolvent, thus their bonds can either partly or entirely diminish in value.

**Derivative Risk:** Derivative values can rise and fall at a greater rate than equities and debt instruments. Losses can be greater than the initial investment. This risk is minimised by holding a diverse selection of non derivative investments.

**Equity Risk:** The risk that investments depreciate because of stock market dynamics.

**Interest Risk:** Risk that interest rates rise and reduce the market value of an investment.

**Sustainability Risks:** It is expected that the Sub-Fund will be exposed to a broad range of Sustainability Risks. However, as the Sub-Fund is broadly diversified, it is anticipated Sustainability Risk will drive a low financial impact on the value of the Sub-Fund.

A complete description of risk factors is set out in the Prospectus in the section entitled 'Risk factors'.

## Charges

One-off charges taken before or after the investment	
Entry charge	5.00%
Exit charge	3.00%
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	2.18%
Charges debited to the Fund under certain specific conditions	
Performance fee	The Investment Manager will be entitled to receive a performance fee of 7.00% of the performance achieved over the High Water Mark paid out of the net assets of the Sub-Fund (excluding the Performance Fee), provided that there are positive returns for the Sub-Fund. In the Fund's last financial year the performance fee was 0.00% of the Fund.

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distribution. These charges reduce the potential growth of your investment.

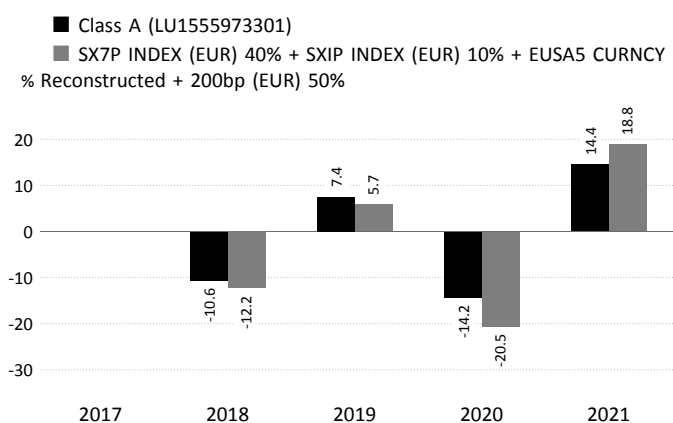
The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual charges.

The ongoing charges figure is based on expenses for the year ending 31/12/2021.

This figure may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another Fund.

For more information on charges, please see the 'Fees, compensation and expenses' section of the Prospectus.

## Past Performance



The Fund was launched on 28 February 2017. This Share Class was launched on 28 March 2017.

Past performance has been calculated in EUR.

The returns in this table include all fees and expenses and show percentage year-on-year changes in the value of the Fund.

Past returns are not a reliable indicator or guide of future returns.

## Practical Information

### Depository Bank

The Fund's assets are held with BNP Paribas Securities Services, Luxembourg Branch and are segregated from the assets of other sub-funds of the Company. The assets of the Fund cannot be used to pay the debts of other sub-funds of the Company.

### Further Information

The current Prospectus, the most recent annual reports and the KIID are available free of charge in English on [www.waystone.com](http://www.waystone.com).

Any further practical information including the Net Asset Value per Share of each Class within each sub-fund will be made public on [www.fundsquare.net](http://www.fundsquare.net).

The address of the management company of the Fund is 19, rue de Bitbourg, L-1273 Luxembourg.

The registered address of the Company is 60, Avenue J-F Kennedy, L-1855, Luxembourg.

This Key Investor Information Document (KIID) is specific to this share class. Other Share Classes are available for this Fund as described in the Fund's prospectus.

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/luxembourg-remuneration-policy>, a paper copy will be made available free of charge upon request.

### Tax Legislation

The Fund is subject to taxation legislation in Luxembourg, which may have an impact on your personal tax position as an investor in the Fund.

### Liability Statement

Waystone Management Company (Lux) S.A. may be held liable solely for any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus of the fund.

### Conversion of units/shares

You may convert shares in the Fund for shares in other Sub-Funds. Further information and provisions are in the Prospectus.