Europa Invest

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.

SABADELL FUNDS SICAV - CAPITAL APPRECIATION 2 (LU0090440784)

a sub-fund of Sabadell Funds SICAV

Management Company: Europa Invest S.A.

Objectives and investment policy

The fund invests mostly (a minimum of 2/3 of its net assets) in a highly diversified bond portfolio in order to take advantage of more attractive yields than those available in the euro monetary market without increasing excessively the incurred risk. The fund uses debt based financial instruments either directly or though other UCITS funds. The rest of the portfolio may be invested in other UCITS funds and stocks or other equity securities issued by companies mainly based in Europe or that conduct most of their business in the continent and that have been listed in European stock markets.

The sub-fund is denominated in EUR.

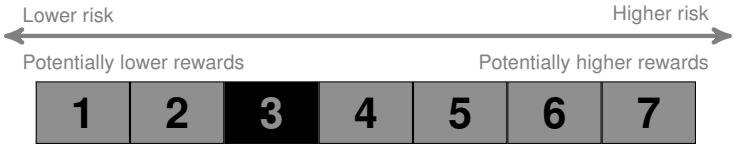
You have the right to redeem your shares. Redemption of operations takes place every Tuesday in Luxembourg (Valuation Day). Redemption requests must be received by European Fund Administration no later than 14.00 am (Luxembourg time) on the business day in Luxembourg before the Valuation Day. The attention of investors is drawn to the fact that, in exceptional circumstances, the possibility for investors to seek reimbursement may be limited or suspended.

In principle, income from shares in this sub-fund is re-invested (capitalised).

Recommendation

This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile



What does this synthetic indicator mean?

- The sub-fund SABADELL FUNDS SICAV - CAPITAL APPRECIATION 2 is classified in category 3 because the value of the share may be subject to moderate variations and consequently the risk of loss and the potential gain may be moderate.
- The risk category has been determined on the basis of historical and simulated data and may not be a reliable indication of the future risk profile. The risk and reward category shown does not necessarily remain unchanged and the categorisation of the fund may shift over time.
- The lowest category does not mean a risk-free investment.
- Repayment of the initial investment is not guaranteed.

Which risks are not included in this synthetic indicator?

- **Market risk:** general risk associated to the volatility and to the fluctuations in the price of any type of asset. The price of securities specifically depends on the performance of financial markets, as well as on the economic evolution of the issuers, who, in turn, are affected by the global economy and by specific political and economic circumstances of its territory. In particular, investments are subject to the following risks: **market risk for investment in equity, interest rate risk and currency risk.**
- **Credit risk:** risk that the issuer of a fixed income security fails to reimburse principal and interests on time.
- **Liquidity risk:** Investing in securities with small capitalization and / or in markets of reduced size and a low contracting volume lowers the liquidity of such investment, which can negatively affect the conditions under which the fund can buy, sell or modify its positions.
- **Counterparty risk:** risk that the counterparty of a trade fails to comply with his obligations.
- **Operational risk:** risk of incorrect functioning of the organization in which the fund operates.
- **Risk linked to the use of derivatives:** additional risks with respect to the spot market, as a result of leverage, which can multiply the effects of losses of value of the portfolios, and for those derivatives that are not negotiated in regulated markets, risks like the one consisting in a counterparty failing to comply, for not existing a centralized exchange that assures the correct functioning of the operations.

How can I get more information about the risks of the sub-fund?

For further information concerning the risks of the sub-fund, please consult the prospectus of the fund, which is available at the registered office of the Management Company and on www.sabadellassetmanagement.com.

Charges

One-off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	0.50%
This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charge	1.49%
Charges taken from the fund under certain specific conditions	
Performance fee	None

The charges paid by an investor are used to cover the running costs of the fund, including the costs of marketing and distribution of shares. These charges reduce the potential increase in value of an investment in this fund.

The entry and exit charges shown correspond to a maximum percentage which might be deducted from the investor's capital invested into the fund.

In some cases, the investor might pay less. The investor may contact his financial adviser or intermediary to be informed on the actual entry and exit charges.
There is no charge for the exchange of some or all of your shares for shares in a share class of another sub-fund.

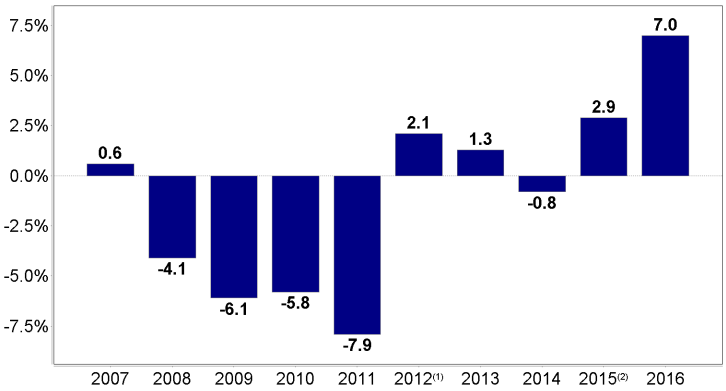
The ongoing charges relate to the annual charges; they were calculated on 31.12.2016. The ongoing charges may vary from year to year.

This percentage does not include the following:

- Securities transaction charges, except for entry and exit charges paid by the UCITS when shares in other UCITS are bought or sold.

For further information concerning charges, please consult the heading "Fees and expenses" of the fund's prospectus, which is available at the registered office of the Management Company and on www.sabadellassetmanagement.com.

Past performance



(1) Currency and investment policy change in April 2012
(2) Investment policy modification in April 2015

Past performance is not a reliable indicator of future performance.

All charges and fees, except for the entry and exit charges, were taken into account.

The past performance was calculated in EUR.

The sub-fund was launched in 1998.

Practical information

Depositary

Banque de Luxembourg

Additional information and availability of the prices

Additional information about the fund, copies of its prospectus, its latest annual and semi-annual report and the latest prices of shares of Sabadell Funds SICAV may be obtained free of charge from the registered office of the Management Company or on www.sabadellassetmanagement.com.
The prospectus, and the latest annual and semi-annual reports are available in English. The Management Company may inform you about other languages in which these documents are available.
The details of the up-to-date remuneration policy of the Management Company, including a description of how remuneration and benefits are calculated, are available on www.sabadellassetmanagement.com. A paper copy will be made available free of charge upon request.

Liability

Europa Invest S.A. may be held liable only on the basis of any statements contained in this document which are misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

Taxation

The fund is subject to Luxembourg tax legislation. The investor's fiscal residence might have an impact on his personal tax position.

Specific information

The sub-fund SABADELL FUNDS SICAV - CAPITAL APPRECIATION 2 issues only a single share class.
This key investor information document provides information about a sub-fund of Sabadell Funds SICAV that may consist of several sub-funds. The prospectus and the annual and semi-annual reports are prepared for the entire fund.
The assets and liabilities of a sub-fund are segregated pursuant to the law so that the commitments and liabilities of one sub-fund do not affect the other sub-funds.
The investor has the right to convert his investment from shares in one sub-fund into shares of another sub-fund. The investor can obtain information about how to subscribe, redeem and convert in the prospectus of the fund.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.
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This key investor information is accurate as at 19.01.2017.