

## Key Investor Information Document

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 this fund. You are advised to read it so you can make an informed decision about whether to invest.

### Sparinvest SICAV - Balance EUR DAB W R

ISIN LU1735613348

This Fund is managed by Sparinvest S.A., a subsidiary of Sparinvest Holdings SE.

#### Objectives & Investment Policy

The Fund invests in equities and/or equity-equivalent securities and in bonds. The Fund invests about 1/3 of its total net assets in investment grade government, sovereign and Danish Covered Bonds and to a limited extent in rated corporate bonds (investment grade corporate bonds or high yield corporate bonds) and/or non-rated bonds. Investment grade bonds are bonds rated Baa3/BBB- or better.

The Fund may, to a limited extent, invest in convertible securities, contingent convertibles (less than 5% of the total net assets) and warrants on transferable securities.

The Fund is a global fund and may invest in all regions, incl. emerging markets.

The Fund can have up to 15% in cash holdings.

The Fund may use currency derivatives to amongst others protect its portfolio against currency fluctuations.

As an investor in this Fund you get diversification and professional management of your investments. Sparinvest monitors your investments for you.

You can buy and sell your shares on Luxembourg full bank business days.

The Share Class' currency is EUR. The Fund's reference currency is EUR.

The Share Class is accumulating, i.e. income generated by the Fund will be reinvested to grow the value of your investments.

#### Risk and Reward Profile



The risk/reward indicator shows the relation between risk and return. Category 1 does not mean a risk free investment.

The ranking on the scale is determined by the fluctuations in the value of the Fund over the past five years. Large fluctuations result in higher risk and a ranking to the right on the scale. Small fluctuations result in lower risk and a ranking to the left on the scale.

The Fund is rated 4. The Fund is in this specific category due to the nature of its investments, meaning that the historical returns the SRRI is based on, has shown a level of volatility higher than 5% but less than 10%.

The risk category is not guaranteed and may change over time as historical data does not necessarily give a reliable indication of the future risk profile of the Fund.

When investing in this Fund you need to take the following risk factors into account:

\* Credit risk: The Fund invests in bonds, cash or other money market instruments. There is a risk that the issuer may default. The likelihood of this happening will depend on the credit-worthiness of the issuer. The risk of default is usually greatest with bonds that are classed as sub-investment grade.

\* Derivative for hedging purpose: The use of derivatives for hedging in a rising market may restrict potential gains.

\* Liquidity risk: The portfolio value can be affected by liquidity issues. In periods with fiscal- and market turmoil the value of less liquid assets can be affected by changes in the market pricing of liquidity risk. This can become an issue in periods with large redemptions in the Fund.

\* Currency risk: The Fund holds securities in currencies other than its reference currency. It can be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

The above mentioned list of risk factors is not exhaustive. Other factors may influence the pricing of the underlying securities and therefore the value of the Fund's investments.

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## Charges

One-off charges taken before or after you invest.

**Entry charge** 2.00%

**Exit charge** 0.00%

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the Fund over a year

**Ongoing charges** 1.23%

Charges taken from the Fund under certain specific conditions

**Performance fee** None

The entry charge listed above is a maximum rate and is payable to the nominee, the distributor or any appointed sub-distributor. Please contact your financial adviser for further information.

The ongoing charges are based on the preceding calendar year's expenses and may vary from year to year. Ongoing charges are defined as expenses used for running the Fund/Share Class, including marketing and distribution expenses. These charges will reduce your potential return. Sparinvest SICAV's annual report will list details on the exact charges paid by the Fund/Share Class.

For more information about charges, please see the section "expenses" of the prospectus, available at [www.sparinvest.lu](http://www.sparinvest.lu)

## Past Performance

The Share Class does not yet have performance data for one complete calendar year to display a graph of past performance.

The Fund was launched in August 2011. The Share Class was launched in December 2017.

Benchmark: Balance Index (EUR) (SPI). The Fund's benchmark comprises 4 stock sub-indices from MSCI as well as 6 traditional bond indices in order to reflect the Fund's strategic composition best possible. Until 31.12.2017: 13 MSCI stock sub-indices + 6 bond indices.

## Practical Information

The Fund is part of Sparinvest SICAV. The umbrella fund contains several funds. By regulation, the assets and liabilities of each fund are separated so that each fund is only liable for its own debt and any joint expenses.

**Further Information:** Please refer to the most recent prospectus and annual or semi-annual report of Sparinvest SICAV which can be obtained at any time, free of charge, at the office of Sparinvest S.A., 28 Boulevard Royal, L-2449 Luxembourg. These documents are also available on our website [www.sparinvest.lu](http://www.sparinvest.lu) or at appointed distributors. All material is in English. The Key Investor Information Document is available at [www.kiid.sparinvest.eu](http://www.kiid.sparinvest.eu).

Information about the details of the up-to-date remuneration policy of Sparinvest S.A., including but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee are available in the section "About us - Governance" at [www.sparinvest.lu](http://www.sparinvest.lu). A paper copy will be made available, free of charge, upon request to Sparinvest S.A..

**Depository:** Banque et Caisse d'Epargne de l'Etat (BCEE), Luxembourg

**Fund information:** The net asset value per unit is available at: the registered office of Sparinvest SICAV; the Central Administration, Banque et Caisse d'Epargne de l'Etat, Luxembourg; the Management Company, Sparinvest S.A.; appointed distributors and online at [www.sparinvest.lu](http://www.sparinvest.lu). Provided prospectus requirements are met, you are entitled to switch from one Share Class to any other Share Class of the same Fund or any other Fund of Sparinvest SICAV.

**Tax Legislation:** The Fund is subject to the tax laws and regulations of Luxembourg. Depending on your country of residence this might have an impact on your investment. For further details, please contact a tax advisor.

Sparinvest 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.