

WIELDMORE GVC GAESCO MULTI ASSET STRATEGIES FUND FI

UCITS V

The value of the assets in an investment fund, whatever its investment policy, is subject to market fluctuations, and both positive returns and losses can be obtained.

Prior to the conclusion of the contract, the last published semi-annual report must be delivered, except in the case of renewals of funds with a specific objective of profitability at guaranteed maturity or not, and the document with the fundamental data for the investor and, upon request, the brochure, which contains the Management Regulations and the latest published annual and quarterly reports. All these documents, with the latest quarterly and annual reports, can be requested free of charge and consulted on the website of the Management Company, by digital means at the Management Company or the trading entities, as well as in the Registers of the CNMV. For additional clarifications, contact these entities.

GENERAL INFORMATION OF THE FUND**Date of establishment of the Fund:** 11/01/2022**Investment Manager:** GVC GAESCO GESTIÓN, SGIIC, S. A.**Custodian:** BNP PARIBAS SECURITIES SERVICES, BRANCH IN SPAIN**Auditor:** PRICEWATERHOUSECOOPERS AUDITORES SL**Registration date with the CNMV:** 04/03/2022**Manager Group:** GVC GAESCO**INVESTMENT POLICY****Category:** Investment fund. ABSOLUTE RETURN.**Indicative investment period:** This fund may not be suitable for investors who plan to withdraw their money in less than 3 years.**Management objective:** To obtain an absolute return in any market environment over the long term, with a maximum level of volatility of 10% and an average of 6% in terms of annualised volatility.**Investment policy:**

100% of the exposure to fixed income (FI) will be made up of: i) up to 85% in a portfolio of highly liquid Investment Grade bonds from both government (around 30%) and private (around 70%) issuers from G20 member countries, issued in hard currencies (mainly Euro) with a maximum limit of 30 issues and an average duration of less than 10 years and ii) the remaining in public or private FI, as well as deposits and money market instruments not traded on organised trading facilities, with a credit quality equal to the Kingdom of Spain at all times and an average duration of less than 2 years.

The exposure to currency risk may reach 100% and to the risk of emerging countries, up to 20%.

The manager will use a series of strategies in derivative financial instruments that are for: i) the purpose of hedging to mitigate the risks of the FI, mainly its duration and ii) for the purpose of investment to capture premium ("alpha") with derivatives of fixed income, equity (issuers of the bond portfolio), stock indices or volatility, with a maximum exposure of 10% of assets.

The fund uses the VaR methodology to measure the exposure to market risks associated with the fund's investments. The VaR limit used being 1.25% at 1 day, with a 95% confidence level.

More than 35% of the assets may be invested in securities issued or guaranteed by a State of the EU, an Autonomous Community, a Local Entity, the International Organisations of which Spain is a member and States with a solvency not inferior to Spain.

The Fund diversifies its investments in the assets mentioned above in at least six different issues. The investment in securities of the same issue cannot exceed 30% of the Fund assets.

The fund may operate with derivatives traded on organised derivatives markets for hedging and investment purposes. These transactions carry risks due to the possibility that the coverage is not perfect and due to the leverage that they entail. The maximum degree of exposure to market risk through derivative financial instruments is the net asset worth.

Additional information on investments:

There is no benchmark that is suitable for this fund's policy.

The Managing Entity has contracted the services of WieldMore Investment Management Limited, an entity regulated by the FCA from the UK, who will act as an advisory entity for the fund in the composition of the portfolio through a series of recommendations on assets suitable for investment and in accordance with the investment policy of the Fund.

There will be no direct investment in equity assets within the fund.

If there is no credit rating available for any issue, the issuer's rating will be used. The credit rating of the issues and/or issuers has been taken in accordance with the criteria of S&P or the equivalent by other agencies.

The investment in deposits will be made in cash or cash equivalent deposits or deposits that can be made liquid, with maturity not exceeding one year, in credit institutions that have their headquarters in a Member State of the European Union or in any Member State of OECD subject to prudential supervision.

The non-traded Money Market Instruments which the fund invests in must be admitted in markets or trading systems that have a regular operation or characteristics like the official Spanish markets, they need to be liquid and have a value that can be accurately determined at any time.

The Fund may use efficient portfolio management techniques, specifically, the temporary acquisition or transfer of assets (mainly Spanish public debt). These operations must be carried out through credit institutions whose headquarters are in a State of the European Union, so that they may also be made through the Fund's depository. Since it is intended to collateralize the temporary acquisition of assets for the total amount, the counterparty risk for this operation will be mitigated. The maximum period of these operations will be up to 180 days. In any case, these operations will be adjusted to the counterparty risk limits and diversification established in the regulations.

The Fund could bear costs derived from this operation, in accordance with the conditions and liquidation commissions established with the entities with which it is contracted, including its depositary entity. These costs could even be paid to Group entities. The use of these techniques, in any case, will be carried out in the best interest of the Fund.

The operation, in order to manage the portfolio more efficiently, is economically appropriate for the Fund, in the sense of which is cost effective.

The Fund, in the opinion of the manager, may receive the necessary guarantees and/or collateral required to mitigate or reduce the counterparty risk (entirely or partially), noting that the collateral may consist of any eligible asset subject to current regulations, and that it will be determined by the margin of guarantees (haircuts) based on market practices based on their characteristics (credit quality, terms, etc). If collateral is received in cash, it will be invested in day-to-day repos on Spanish public debt and/or it will remain liquid, therefore, the risks associated with these reinvestment operations will be minimal and are not considered relevant.

The Fund will be invested in derivative financial instruments traded on organised markets for hedging purposes, insofar as the fixed income portfolio refers, and with the purpose of investment, through a series of strategies aimed at capturing "alpha", with fixed income, equity, and volatility derivatives.

To this end, the manager will use a series of strategies in its operations with derivative financial instruments, which are:

- Hedging strategies for the fixed income portfolio. The use of derivatives aimed at mitigating the risks of the fixed income portfolio, especially the duration risk implicit in the portfolio. The limit of this hedging strategy would amount to the fixed income portfolio itself. This is intended to reduce the term premium of the fixed-income portfolio and ultimately keep the credit premium.

- Premium capture strategies: Use of equity derivatives, either from the same issuers of the bond portfolio or stock indices or volatility indices (VIX or VSTOXX). This is intended to generate an additional "alpha" through taking advantage of the volatility risk premium, which is the difference between the implied volatility and the realised volatility. Very out-of-the-money options will typically be sold with limited exposure, and with deltas of less than 10%.

Operations with derivative financial instruments comply with all the requirements demanded by the regulations in force at any given moment. None of them will assume any kind of discretion over the composition or management of the investment portfolio of the Fund or on the underlying of the derivative financial instruments and their approval will not be required in any way in relation to any operation of the fund's investment portfolio.

The fund uses the VaR methodology to measure its exposure to market risks associated with the fund's investments, with the VaR limit used being 1.25% at 1 day, with a 95% confidence level, which corresponds to the maximum level of 10% volatility. In addition, risk control includes the monitoring of all the risks implicit in the investment process, such as market, credit, liquidity, counterparty risks, and all internal and regulatory controls.

The Fund complies with Directive 2009/65/CE of the European Parliament and of the Council of July 13, 2009.

The underlying investments to this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

It will not be invested in other Collective Investment Institutions.

The composition of the portfolio can be reviewed in the periodic reports.

RISK AND REWARD PROFILE

The investments described may entail, amongst others, risk arising from interest rate, exchange rate, investment in emerging countries, credit, and counterparty, as well as from the use of derivative financial instruments and sustainability risks.

All these risks are reflected together in the following numerical risk indicator:

← Potentially lower return Potentially higher return →

← Lower Risk Category "1" does not mean that the investment is free of risk Higher Risk →

| | | | | | | |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

This data is indicative of the risk of the fund, which, however, may not be a reliable indication of the future risk profile of the fund. Furthermore, there is no guarantee that the indicated category will remain unchanged and may vary over time.

Why in this category?: According the Fund's volatility target.

Market Risk: Market risk is a general risk which is prevalent when investing in any type of asset. The price of assets particularly depend on the performance of the financial markets, as well as the economic evolution of the issuers which, in turn, are influenced by the general condition of the world economy and by political and economic circumstances within the respective countries. In particular, investments involve:

- Interest rate risk: Variations or fluctuations in interest rates affect the price of fixed income assets. Interest rate increases generally negatively affect the price of these assets, while interest rate decreases usually result in price increases. The sensitivity of changes in the price of fixed income securities to fluctuations in interest rates is greater the longer their maturity.

- Exchange rate risk: As a result of the investment in assets denominated in currencies other than the reference currency of the participation, a risk derived from exchange rate fluctuations is assumed.

Investment risk in emerging countries: Investments in emerging markets can be more volatile than investments in developed markets. Some of these countries may have relatively unstable governments, economies based on few industries, and securities markets in which a limited number of these are traded. The risk of nationalisation or expropriation of assets, and of social, political, and economic

instability is higher in emerging markets than in developed markets. Stock markets in emerging countries tend to have a considerably lower turnover than a developed market, causing a lack of liquidity and high price volatility.

Credit risk: Investment in fixed-income assets entails a credit risk related to the issuer and/or the issue. The Credit risk is the risk that the issuer will not be able to meet the payment of principal and interest when they become due. Credit rating agencies assign credit ratings to certain issuers/fixed income issues to indicate their probable credit risk. Generally, the price of a fixed income security will fall if the obligation to pay the principal or interest is defaulted, if rating agencies downgrade the credit rating of the issuer or issue, or if other news affect the perception of the market for their credit risk. Issuers and issues with a high credit rating present low credit risk while issuers and issues with a medium credit rating present a moderate credit risk. The non-requirement of credit rating to the issuers of fixed income securities or the selection of issuers or issues with low credit rating determines the assumption of a high credit risk.

Counterparty risk: When the net asset value is guaranteed or is dependent on one or more contracts with a counterparty, there is the risk that the counterparty fails to meet its payment obligations.

Risks for investment in derivative financial instruments:

The use of derivative financial instruments, including when being used as a hedge for cash investments, also carries risks, such as the possibility that there is an imperfect correlation between the movement in the value of the derivative contracts and the elements entitle to coverage, which may lead to it not being as successful as expected.

Investments in derivative financial instruments entail additional risks to those in cash investments by the leverage that they entail, which makes them especially sensitive to variations in the price of the underlying asset and can multiply losses in portfolio value.

Others: The investment process takes into account sustainability risks and is based on own and third-party analysis. For this, the management company uses its own methodology that takes as a reference the available information published by the issuers of the assets in which it invests and uses data provided by external providers. The risk of sustainability of the investments will depend, amongst others, the type of issuer, the sector of activity, its geographical location or its ESG policy. In this way, the investments which present a greater sustainability risk may cause a decrease in the price of the underlying assets and, therefore, negatively affect the net asset value. The management company does not take into account the adverse effects on the factors of sustainability since it does not currently have due diligence policies in relation to said adverse incidents. For more information visit www.gvcgaesco.es

INFORMATION ON INVESTMENT ADVISORY CONTRACTS

Investment advisor: WIELDMORE INVESTMENT MANAGEMENT LIMITED

The signing of an advisory contract does not imply the delegation by the Management Company of the management, administration or risk control of the fund. The signing of a consulting contract does not imply the delegation by the Management Company of its management, administration or fund risk control. The expenses derived from the said contract will be borne by the management company. The Managing Entity has contracted the services of the entity, WieldMore Investment Management Limited, an entity regulated by the English FCA, who will act as an advisory entity to the fund in the composition of the fund's portfolio.

INFORMATION ON SUBSCRIPTION AND REFUND PROCEDURE

The unitholder may subscribe and redeem their shares on a daily basis.

Applicable net asset value: On the business day following the application date. The subscription request will be understood to have been made at the time its amount acquires value in the fund account.

Calculation frequency of the net asset value: Daily.

Place of publication of the net asset value: the Official Gazette of the Barcelona Stock Exchange.

Processing of subscription and redemption orders: Orders placed by the participant after 12:30 pm or on a non-business day will be processed together with orders made on the next business day. For these purposes, a business day is understood to be every day from Monday to Friday, except holidays in Barcelona. Business days will not be considered those in which there is no market for assets representing more than 5% of equity. The marketers may set cut-off hours that are different and prior to the one generally established by the Management Company, and the participant must be informed in this regard by the marketer.

The Management Company will require a notice of up to 10 days for reimbursements of more than 300,000.00 euros. Likewise, when the sum of the total amount reimbursed to the same participant within a period of 10 days is equal to or greater than 300,000.00 euros, the manager will require for new reimbursement requests, that are made within ten days following the last requested reimbursement, whatever the amount may be, a notice of 10 days. To determine the computation of the figures provided in this paragraph, the total amount of the reimbursements ordered by the same participant will be taken into account.

The redemption requests by any participant will be settled like any other request on the day, if there is liquidity, and in the event that there is not enough liquidity to meet the redemption, the necessary liquidity will be generated, without waiting for the expiration of the aforementioned maximum term. In this case, the net asset value applicable to these redemptions will be that corresponding to the operations on the day on which the results of the asset sales necessary for the fund to obtain the liquidity to meet its payment have been recorded.

The payment of the reimbursement of the shares will be made by the depositary within a maximum period of three business days from the date of the net asset value applicable to the request. Exceptionally, this period may be extended to five business days when the specialties of the investments that exceed five percent of the equity so require.

In the case of transfers, the participant must take into account the specialties of his regime with respect to that of subscriptions and redemptions.

AVAILABLE INVESTMENT CLASSES:

There are different classes that are differentiated by the commissions that are applicable to them or by other aspects related to distribution.

AVAILABLE INVESTMENT CLASSES

CLASS A

CLASS I

INVESTMENT CLASS

INFORMATION CLASS A

ISIN Code: ES0184534008

Date of registration: 04/03/2022

MARKETING INFORMATION

Currency denomination of the shares: Euros.

This participation is of accumulation, i.e. the obtained yields are reinvested.

Duration of participation: indefinite.

Main marketers: Those legally authorised entities with which a commercial contract has been signed. Those marketing entities that have the capabilities to do so, have the possibility of making subscriptions and reimbursements of shares through the Internet and Telephone Service, after signing the corresponding contract.

FEES AND EXPENSES

| Fees | % | Calculation basis | Tranches / Deadlines |
|------------------------------|-------|-------------------|---------------------------------|
| Management (annual) | | | |
| Applied directly to the Fund | 1.35% | AUM | |
| | 9% | Success | |
| Custodian (annual) | | | |
| Applied directly to the Fund | 0.09% | AUM | From 0 euros to 5,000,000 Euros |
| | 0.08% | AUM | 5,000,001 to 10,000,000 Euros |
| | 0.07% | AUM | 10,000,001 to 20,000,000 Euros |
| | 0.06% | AUM | 20,000,001 to 50,000,000 Euros |
| | 0.05% | AUM | superior to 50,000,000 Euros |

Regardless of these commissions, the fund may bear the following expenses: audit, CNMV fees, brokerage, settlement and financial expenses for loans and overdrafts.

The maximum legal limits for commissions and discounts are as follows:

Management fee: 2.25% per annum if calculated on the fund's assets 18%

if calculated on the annual results of the fund

1.35% per annum on equity plus 9% on annual results if calculated on both variables.

Depository commission: 0.20% per annum of the fund's assets.

Subscription and redemption fees and discounts: 5% of the share price.

Performance Fee calculation methodology: The management company will articulate a commission calculation methodology on performance results that prevents a shareholder from bearing commissions when the net asset value of their shares is less than a value previously achieved by the class and for which commissions on performance have been borne. For this purpose, the class will be charged the performance fee only in those years in which the net asset value is higher than any other previously achieved, in years in which there was a fee on performance. The net asset value achieved by the class will bind the management company for a period of 3 years.

The Fund uses a watermark model to calculate the performance fee on annual results, with the date of crystallisation on December 31st. Assuming that at the end of the year the result is 50,000 euros, applying 9% per year on the performance, the commission would be 4,500 euros and the watermark is set at that net asset value. If in the following year that watermark is not reached, the performance fee will not apply. In year 2, if the water mark is exceeded, only the results generated from that moment will be taken as the calculation base. In the event that 3 years have elapsed without receiving any commission related on performance, the Manager in year 4 can set a new watermark. It will be set corresponding to the 31st of December of year 3.

INFORMATION ON EXPENSES AND PROFITABILITY OF THE SHARE

Current expenses indicator

These expenses are used to cover the operating costs of the fund, including, where appropriate, marketing and distribution expenses. Such expenses reduce the growth potential of the investment.

| | |
|--------------------------------------|---------------|
| Annual current expenses (TER) | 1.54 % |
|--------------------------------------|---------------|

These expenses indicate in a single figure all the annual expenses and other payments taken from the assets of the fund, during the year and are based on those borne by the fund in the year 2020. It does not include commissions and / or discounts for subscription and / or reimbursement or commissions on results. However, this amount may vary from year to year. Updated data can be referenced in the latest available annual report. The annual report of the IIC corresponding to each year will present in detail the exact expenses charged.

Historical Performance Chart

Insufficient data is available to provide investors with a useful indication of historical performance

INVESTMENT CLASS INFORMATION

I CLASS

ISIN Code: ES0184534016

Date of registration: 04/03/2022

MARKETING INFORMATION

Currency denomination of the shares: Euros.

This participation is of accumulation, i.e. the obtained yields are reinvested.

Duration of participation: Indefinite.

Minimum initial investment: 1,000,000.- euros for retail investors and 1 euro for institutional investors (*) **Minimum investment to maintain:** 1,000,000.- euros for retail investors and 1 euro for institutional investors (*). In the cases in which, as a result of a participant's redemption order, their position in the fund falls below the minimum investment required to be maintained as established in the prospectus, the Management Company will proceed to withhold the redemption order, although it must inform the participant with the utmost urgency of this circumstance in order to obtain their instructions in this regard. (*) Institutional investors are considered to be collective investment institutions, such as investment funds, Sicav; Pension Funds; participants who subscribe under a discretionary management contract for portfolios of securities carried out by Investment Services Companies, whether or not they belong to the same group as the management company, and to the independent advice provided by Investment Services Companies.

Main marketers: Those legally authorised entities with which a commercial contract has been signed. Those marketing entities that have the capabilities to do so, have the possibility of making subscriptions and reimbursements of shares through the Internet and Telephone Service, after signing the corresponding contract.

FEES AND EXPENSES

| Fees | % | Calculation basis | Tranches / Deadlines |
|------------------------------|-------|-------------------|---------------------------------|
| Management (annual) | | | |
| Applied directly to the Fund | 0.75% | AUM | |
| | 9% | Success | |
| Custodian (annual) | | | |
| Applied directly to the Fund | 0.09% | AUM | From 0 euros to 5,000,000 Euros |
| | 0.08% | AUM | 5,000,001 to 10,000,000 Euros |
| | 0.07% | AUM | 10,000,001 to 20,000,000 Euros |
| | 0.06% | AUM | 20,000,001 to 50,000,000 Euros |
| | 0.05% | AUM | superior to 50,000,000 Euros |

Regardless of these commissions, the fund may bear the following expenses: audit, CNMV fees, brokerage, settlement and financial expenses for loans and overdrafts.

The maximum legal limits for commissions and discounts are as follows:

Management fee: 2.25% per annum if calculated on the fund's assets

18% if calculated on the annual results of the fund

1.35% per annum on equity plus 9% on annual results if calculated on both variables.

Depository commission: 0.20% per annum of the fund's assets.

Subscription and redemption fees and discounts: 5% of the share price.

Performance Fee calculation methodology: The management company will articulate a commission calculation methodology on performance results that prevents a shareholder from bearing commissions when the net asset value of their shares is less than a value previously achieved by the class and for which commissions on performance have been borne. For this purpose, the class will be charged the performance fee only in those years in which the net asset value is higher than any other previously achieved in years in which there was a fee on performance. The net asset value achieved by the class will bind the management company for a period of 3 years. The Fund uses a watermark model to calculate the performance fee on annual results, with the date of crystallisation on December 31st. Assuming that at the end of the year the result is 50,000 euros, applying 9% per year on performance, the commission would be 4,500 euros and the watermark is set at that net asset value. If in the following year, that watermark is not reached, the performance fee will not apply. In year 2, if the water mark is exceeded, only the results generated from that moment will be taken as the calculation base. In the event that 3 years have elapsed without receiving any commission related on performance, the Manager in year 4 can set a new watermark. It will be set corresponding to the 31st of December of year 3.

INFORMATION ON EXPENSES AND PROFITABILITY OF THE SHARE

Current expenses indicator

These expenses are used to cover the operating costs of the fund, including, where appropriate, marketing and distribution expenses. Such expenses reduce the growth potential of the investment.

| | |
|--------------------------------------|---------------|
| Annual current expenses (TER) | 0.94 % |
|--------------------------------------|---------------|

These expenses indicate in a single figure all the annual expenses and other payments taken from the assets of the fund

, during the year and are based on those borne by the fund in the year 2020. It does not include commissions and / or discounts for subscription and / or reimbursement or commissions on results. However, this amount may vary from year to year. Updated data can be referenced in the latest available annual report. The annual report of the IIC corresponding to each year will present in detail the exact expenses charged.

Historical Performance Chart

Insufficient data is available to provide investors with a useful indication of historical performance

COMPARISON OF AVAILABLE CLASSES

| Classes | FEES | | | | MINIMUM INITIAL INVT. |
|---------|----------------|---------|-------|--------------|-----------------------|
| | MANAGEMENT FEE | | DEPO. | SUBSCRIPTION | |
| | % AUM | % PERF. | % | % | % |
| A CLASS | 1.35 | 9 | (*) | | |
| I CLASS | 0.75 | 9 | (*) | | Prospectus* |

(*) See the section on Commissions and Expenses.

This comparative table does not collect information on the commissions indirectly borne by the share class as a consequence, where appropriate, of the investment in other Collective Investment Institutions. This information is included in the section on commissions and expenses of the corresponding class.

| CURRENT EXPENSES (TER) | |
|------------------------|------|
| Classes | % |
| A CLASS | 1.54 |
| I CLASS | 0.94 |

ADDITIONAL INFORMATION

This document contains the information necessary for the investor to make an informed judgment about the investment proposed. Please read it carefully, and if necessary, get professional advice. The information in this brochure may be modified in the future. Said modifications will be made public in the legally established manner and may, where appropriate, grant the participant the corresponding right of separation.

The registration of the prospectus by the CNMV will not imply a recommendation to subscribe the shares to which it refers, or any pronouncement on the solvency of the fund or the profitability or quality of the shares offered.

Periodic information regime

The Manager or, where appropriate, the marketing entity must send each participant, at the end of the year, a statement of their position in the Fund. When the participant explicitly requests it, the said document may be sent to him by electronic means.

The Manager or the marketing entity will send this free of charge by electronic means, unless the participant does not provide the necessary data for this or expresses their preference to receive them physically, in which case the Manager or the marketing entity will send paper versions to the participant, free of charge, of the successive reports annual and semi-annual, unless explicitly waived, and also quarterly reports to those shareholders who explicitly request it.

Taxation

The taxation of the income obtained by the participants will depend on the tax legislation applicable to their personal situation. In case of doubt, it is recommended to request professional advice. The returns obtained by the Investment Funds are taxed at 1% in Corporation Tax. The income obtained by resident individuals as a result of the reimbursement or transfer of shares are considered to be capital gains, subject to withholding of 19% or capital loss. The income obtained by resident individuals as a result of the reimbursement or transfer of shares will be integrated, for the purposes of personal income tax, in the taxable base of savings. The taxable base of the savings, in the part that does not correspond, where appropriate, with the personal and family minimum referred to in the Personal Income Tax Law, will be taxed at the rate of 19% on the first € 6,000, of 21% from that figure to € 50,000, 23% from € 50,000 up to € 200,000 and 26% from € 200,000. All this without prejudice to the tax regime provided for in the current regulations applicable to transfers between IICs. For the treatment of the returns obtained by legal persons, non-residents or with special regimes, the provisions of the legal regulations will be followed.

Duration of the fund: indefinite.

Annual accounts: The closing date of the annual accounts is December 31 of the calendar year.

INFORMATION RELATING TO THE MANAGER AND DEPOSITARY

Date of registration: 30/07/1985

Inscription date and Registration Number: Registered on 12/09/1985 and number 29 in the corresponding CNMV registry.

Registered office: C. / DOCTOR FERRAN, N° 3-5, 1st FLOOR in BARCELONA, BARCELONA province, postal code 08034. According to the CNMV Registers, the subscribed capital amounts to 480,808.00 euros.

Significant holdings of the management company can be consulted in the CNMV Registries where it is registered.

Delegation of internal control and administration functions of the Management Company: The Management Company has delegated the following functions related to the internal control of some or all of the IICs that it manages:

| DELEGATED FUNCTIONS | ENTITY OR NATURAL PERSON IN WHICH IT IS DELEGATED |
|---------------------|---|
| Internal Audit | INFORMA CONSULTING COMPLIANCE, S. L. |

The delegation of functions by the Management Company will not limit its responsibility with respect to compliance with the obligations established in the regulations in relation to the delegated activities.

Information on related-party transactions:

The Managing Entity may carry out linked operations on behalf of the Institution as provided in article 67 of the LIIC. To this end, the Manager has adopted procedures, set out in its Internal Code of Conduct, to avoid conflicts of interest and to ensure that related-party transactions are carried out in the exclusive interest of the Institution and at prices or under conditions equal to or better than those of the market. The periodic reports will include information on the related-party transactions carried out. In the event that the Management Company has delegated any of its functions to a third entity, the periodic reports will include possible related-party transactions carried out on behalf of the fund with said third entity or entities related to it.

Remuneration policy: The management company carries out a remuneration policy, the general principles of which have been set by the management body. The said policy, which complies with the principles set out in the LIIC, is consistent with rational and effective risk management and does not induce the assumption of risks incompatible with the profile of the vehicles it manages. Detailed and up to date information on the remuneration policy as well as the updated identification of those responsible for calculating remuneration and benefits can be consulted on the website of the management company and can be obtained on paper free of charge upon request. The management company will publish certain information on its remuneration policy through the annual report, in compliance with the provisions of the LIIC.

Internal market depth control systems:

The Management Company has internal systems to control the depth of the securities market in which the IIC invests, considering the usual trading and the invested volume, in order to ensure an orderly liquidation of the positions of the IIC through the mechanisms normal recruitment.

Information on the Members of the Board of Directors:

| Board of Directors | | | |
|--------------------|-----------------------------|----------------|------------------|
| Role | Name | Represented by | Appointment date |
| PRESIDENT | PERE SITJA MIQUEL | | 21/11/2008 |
| DIRECTOR GENERAL | JAUME PUIG RIBERA | | 21/11/2008 |
| ADVISER | JOSEP NARCÍS ARDERIU FREIXA | | 20/10/2011 |
| ADVISER | ANTONI ARDERIU FREIXA | | 07/07/2021 |

Other activities of the members of the Board: According to the records of the CNMV, PERE SITJA MIQUEL, JAUME PUIG RIBERA and JOSEP NARCÍS ARDERIU FREIXA carry out significant activities outside the company.

The Management Company and the Custodian do not belong to the same economic group according to the circumstances contained in article 4 of the Securities Market Law.

IDENTIFICATION DATA OF THE DEPOSITARY

Registration date and registration number: Registered on 02/05/2001 and number 206 in the corresponding CNMV registry.

Registered office: CL. EMILIO VARGAS N. 4 28043 - MADRID

Functions of the depositary: It is the responsibility of the Depositary Entity to exercise: (i) the deposit function, which includes the custody function of the custodial financial instruments and the deposit of the other assets owned by the IIC, (ii) the administration function of financial instruments belonging to IICs, (iii) control of cash flows, (iv) where appropriate, settlement of subscriptions and redemptions, (v) check that the calculation of the net asset value is carried out in accordance with the applicable legislation and with the regulations or the constituent documents of the fund or company, (vi) the surveillance and supervision function and (vii) other functions that the current regulations may establish at any time.

Agreements may be established to delegate the deposit functions to third parties. The delegated functions, the entities to which it is delegated and possible conflicts of interest, not resolved through adequate conflict resolution procedures, will be published on the website of the manager.

Investors who request it will be provided detailed updated information on the functions of the IIC depositary and the conflicts of interest that may arise, on any deposit function delegated by the depositary, the list of third-party entities in which it can be delegate the deposit function and the possible conflicts of interest to which this delegation may give rise.

Main activity: Credit Institution

OTHER CIS MANAGED BY THE SAME MANAGER

As of the date of registration of this brochure, the Management Entity additionally manages 42 investment funds and 40 investment companies. You can check the details in the CNMV Registers and at www.cnmv.es.

RESPONSIBLE FOR THE CONTENT OF THE PROSPECTUS

The Management Company and the Custodian assume responsibility for the content of this Prospectus and declare that in their opinion, the data contained therein is true to life and that no fact likely to alter its scope is omitted.