

## 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.

### European Equity (the "Sub-Fund") is a sub-fund of Magallanes Value Investors UCITS (the "Fund")

Class R (the "Class") - ISIN: LU1330191542

The Fund has appointed FundPartner Solutions (Europe) S.A. as management company.

### Objectives and investment policy

The Sub-Fund's objective is to deliver high performance in both absolute and relative term over the long term horizon. There can be no assurance that the investment objective will be achieved.

The Sub-Fund is actively managed. The benchmark index of the Sub-Fund is the MSCI Europe NR Index. It is mentioned only for performance comparison purposes. The Sub-Fund does not track the index and can deviate significantly or entirely from the benchmark index.

The Sub-Fund promotes certain environmental and social characteristics within the meaning of article 8 of SFDR, although no reference benchmark has been designated for the purpose of attaining the ESG characteristics.

To achieve this, the Sub-Fund will mainly invest in a select portfolio of Transferable Securities (including equity related securities such as ADRs and GDRs) of companies which are domiciled in Europe. Up to 10% of the Sub-Fund's net assets can be invested in emerging countries.

Except for the geographical focus, the choice of investments will neither be limited by an economic sector nor in terms of currencies in which investments will be denominated. However, depending on financial market conditions, a particular focus can be placed in a single European country (or some European countries) and/or in a single currency and/or in a single economic sector.

On an ancillary basis, the Sub-Fund may invest in any other type of Eligible Investments, such as debt securities including Money Market Instruments with an investment grade rating (i.e. with a rating of not less than BBB- by Standard & Poor's Corporation or its equivalent by Moody's. In case of two different ratings, the higher credit rating will apply), UCITS, other eligible UCIs and Liquid Assets (such as cash and deposits).

The Sub-Fund's investments in units or shares of UCIs (UCITS and/or other eligible UCIs) will not exceed 10% of the net assets of the Sub-Fund.

For hedging purposes, the Sub-Fund may use financial derivative instruments within the limits and descriptions set out in the prospectus.

The use of derivative instrument may increase leverage, imply additional costs and risks.

If the Investment Manager considers this to be in the best interest of the Shareholders, on a temporary basis and for defensive purposes, the Sub-Fund may also hold Liquid Assets as among others cash deposits, money market funds (within the 10% limit above-mentioned) and Money Market Instruments for up to 100% of its net assets.

#### Dealing Frequency

The net asset value for the Class is calculated on each bank business day in Luxembourg (the "Calculation Day") based on the pricing of the preceding bank business day (the "Valuation Day"). The cut-off time to submit subscriptions and/or redemptions orders is 3 p.m. Luxembourg time 1 business day preceding the Valuation Day.

#### Distribution Policy

The Class is cumulative. No dividend will normally be distributed.

#### Currency

The currency of the Class is EUR.

#### Investment Horizon

This Class may be suitable for investors who are seeking long term growth potential offered through investment in equities and are more concerned with maximising long term returns than minimising possible short term losses; hence it requires an investment horizon of at least 7 years.

#### Minimum investment and/or holding requirement

The minimum subscription amount is 100 EUR.

This Class is reserved to retail investors.

### Risk and reward profile



#### Risk Disclaimer

- This current risk profile is based on historical data and may not be a reliable indication of the future risk profile of the Sub-Fund.
- The risk category shown is not guaranteed and may shift over time.
- The lowest category, which corresponds to Number 1, cannot be regarded as being risk-free.
- The Sub-Fund does not provide any capital guarantee or asset protection measures.

#### Why is this Sub-Fund in this category?

The portfolio of this Sub-Fund consists essentially of equities or equity related securities issued in Europe. The objective of the Sub-Fund is to achieve capital growth by using absolute and relative return equity-linked investment strategies. Hence, the risk/reward profile of the Sub-Fund should correspond to the high risk category on the SRRI scale.

#### Are there any other particular Risks?

Risks that could affect fund performance and are not necessarily fully reflected in the risk and reward rating include:

- **Liquidity risks:** The Sub-Fund may invest part of its assets in less liquid securities. Those are securities that cannot easily be sold or exchanged for cash without a substantial loss in value in certain market conditions. Those securities also cannot be sold quickly because of a lack of ready and willing investors or speculators to purchase the asset.
- **Counterparty risks:** The Sub-Fund can conclude various transactions

with contractual partners. If a contractual partner becomes insolvent, it can no longer or can only partly settle unpaid debts owed to the Sub-Fund.

- **Credit risks:** The Sub-Fund may invest a portion of its assets in debt securities. The issuers of these debt securities may become insolvent, which will mean that the securities will lose all or some of their value.
- **Risks from the use of derivatives:** The Sub-Fund may use financial derivatives instruments which may result in the Sub-Fund being leveraged and may result in material fluctuations in the value of the Sub-Fund. Leverage on certain types of transactions including derivatives may impair the Sub-Fund's liquidity, cause it to liquidate positions at unfavourable times or otherwise cause the Sub-Fund not to achieve its intended objective.

Leverage occurs when the economic exposure created by the use of derivatives is greater than the amount invested resulting in the Sub-Fund being exposed to a greater loss than the initial investment.

- **Operational risks:** The Sub-Fund may fall victim to fraud or criminal acts. It may suffer losses as a result of misunderstandings or mistakes by employees of the Management Company or by external third parties or may be damaged by external events, such as natural disasters.
- **Sustainability risk:** This risk is any environmental social or governance event or condition that could impact the value of investments. The Investment Manager primarily relies on its ESG analysis and climate risk indicators to categorise the potential level of Sustainability risks in each fund. The level of sustainability risk may fluctuate depending on which investment opportunities the Investment Manager identifies. This means that the fund is exposed to Sustainability Risk which may impact the value of investments over the long term.

## Charges

### One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

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

### Charges taken from the fund over a year

Ongoing charges	2.01%
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### Charges taken from the fund under certain specific conditions

Performance fee	none
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The charges you pay are used to pay the cost of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

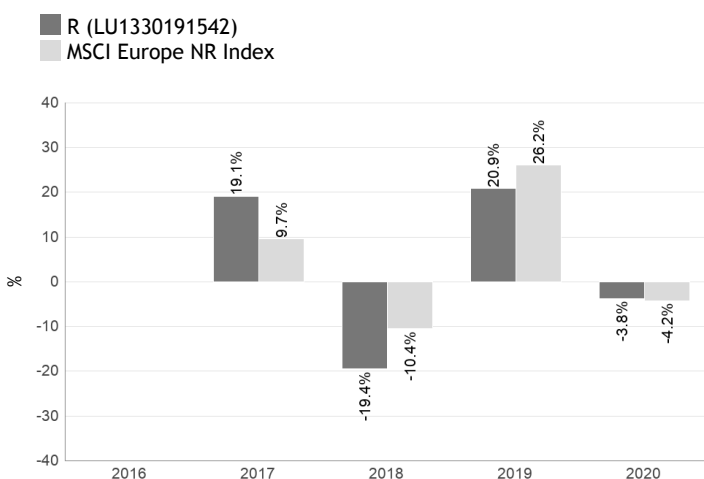
These percentages are maximum figures which might be charged by intermediaries, in some cases you might pay less. The actual entry and exit charges can be found out from adviser or distributor.

The percentage of ongoing charges is based on the last year's expenses, ending 31/12/2020. This figure may vary from year to year. It excludes:

- Performance fees (if applicable)
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking.

For more information about charges, please refer to the Fund's prospectus, section which details the fund expenses, which is available at the Fund's registered office.

## Past performance



Please be aware that past performance is not a reliable indicator of future results.

The past performance presented includes the fees except the entry and exit charges which are excluded from the calculation of past performance.

The Class has been launched on 01/02/2016.

Past Performance of the Class has been calculated in EUR.

## Practical information

### Registered Office

15 Avenue J.F. Kennedy L-1855 Luxembourg

### Management Company

FundPartner Solutions (Europe) S.A., 15 Avenue J.F. Kennedy L-1855 Luxembourg

### Depositary Bank

Pictet & Cie (Europe) S.A., 15A Avenue J.F. Kennedy, L-1855 Luxembourg

### Further Information

More detailed information on this Fund, such as the statutes, the prospectus, as well as the latest annual and semi-annual reports, can be obtained free of charge, in English, from the management company or online on [www.fundsquare.net](http://www.fundsquare.net).

Details of the remuneration policy established by the management company, including a description of how remuneration and benefits are calculated, are available on the website [www.group.pictet/fps](http://www.group.pictet/fps). A paper copy of the summarized remuneration policy is available free of charge to the shareholders of the Sub-Fund upon request.

### Price Publication

The latest net asset values are available free of charge on [www.fundsquare.net](http://www.fundsquare.net) and from the management company.

### Tax Legislation

The Fund is subject to the tax laws and regulations of Luxembourg. Depending on your own country of residence, this might have an impact on your investments. For further details, please consult a tax adviser.

### Liability Statement

The Management Company 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.

### Switching

Any shareholder may request the conversion of all or part of his shares in one Sub-Fund into Shares of another Sub-Fund, on the basis of the respective net asset values as calculated on the valuation day of the Sub-Funds concerned. The cost connected with the conversion may be charged to the shareholder as indicated in the prospectus. For more details about the switching between Sub-Funds, please refer to the prospectus.

### Specific Sub-Fund Information

This KIID describes the Class of a Sub-Fund of the Fund. For more information about other share classe(s) or Sub-Fund, please refer to the prospectus and periodic reports of the Fund. The assets and liabilities of each Sub-Fund are segregated by law, which means that performance of the assets in other Sub-Funds does not influence the performance of your investment.