

MAGALLANES VALUE INVESTORS UCITS IBERIAN EQUITY, I ACC

Swiss representation agent: FundPartner Solutions (Suisse) S.A., Route des Acacias 60, CH -1211 Geneva 73.

Swiss paying agent: Banque Pictet & Cie SA, Route des Acacias 60, CH -1211 Geneva 73.

INVESTMENT STRATEGY

Open-ended Fund actively managed under *Value Investing* principles, investing in companies whose market price trades below its long-term fundamental value. A minimum of 75% of the Fund will be invested in Equity. 60% of the Investment, at least, will be in Equity in the Eurozone. Listed Spanish and Portuguese companies will represent, at least, 75% of investment in Equity, the remaining can be invested in securities from other OECD countries. Companies can be in any sector, and be high, medium or small capitalization companies. There are certain liquidity risks associated with investing in small cap stocks.

Investment universe includes companies with medium- and long-term growth potential, following financial and non-financial or ESG (Environmental, Social and Governance) criteria. More info on ESG at <https://magallanesvalue.com/en/information-about-sustainability/#esg>

Objective: to deliver high performance in both absolute and relative term over the long term horizon.

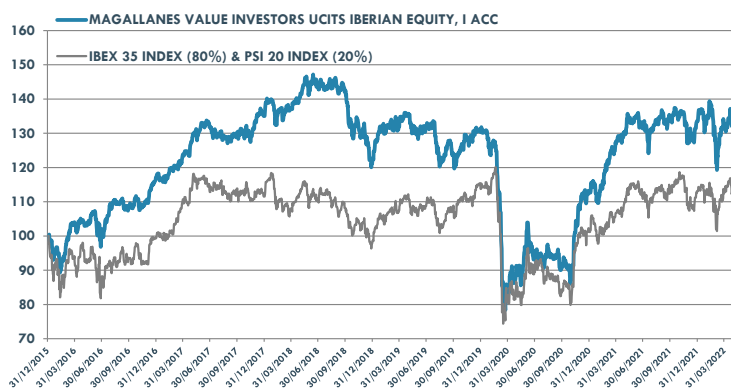
RISK REWARD AND PROFILE



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.

HISTORICAL PERFORMANCE



Past performance is not a guide to future performance

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

Performance data are based on net performance and take no account of fees charged when units are subscribed or redeemed. Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses. The return of the Fund may go down as well as up and investor may not get back the amount invested. Future performance is subject to taxation which depends on the personal situation of each investor and which may change in the future.

ACCUMULATED RETURNS

	Fund	Benchmark
MTD	1,73%	1,68%
3 mo	1,14%	1,83%
6 mo	-0,07%	-2,23%
1 yr	3,91%	4,08%
YTD	0,84%	1,13%
Since inception (31/12/2015)	34,71%	14,33%
Since inception, annualized	4,82%	2,14%

Benchmark: 80% IBEX 35 (Spain) & 20% PSI 20 (Portugal).  
Reinvestment of net dividends included.

MONTHLY RETURNS



HISTORICAL RETURNS

	Fund	Benchmark
2016	16,99%	-0,54%
2017	15,42%	12,13%
2018	-9,14%	-11,59%
2019	6,21%	15,38%
2020	-13,51%	-11,07%
2021	18,53%	11,74%

INVESTMENT IN THE FUND

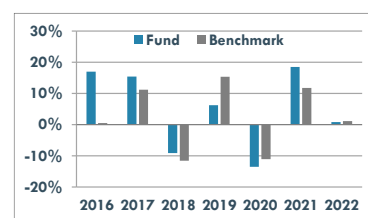
Main positions

Semapa Sociedade de Investimento	6,1%
Miquel y Costas & Miquel, S.A.	5,2%
Gestamp Automocion S.A.	5,0%
NOS SGPS SA	4,7%
Repsol SA	4,6%

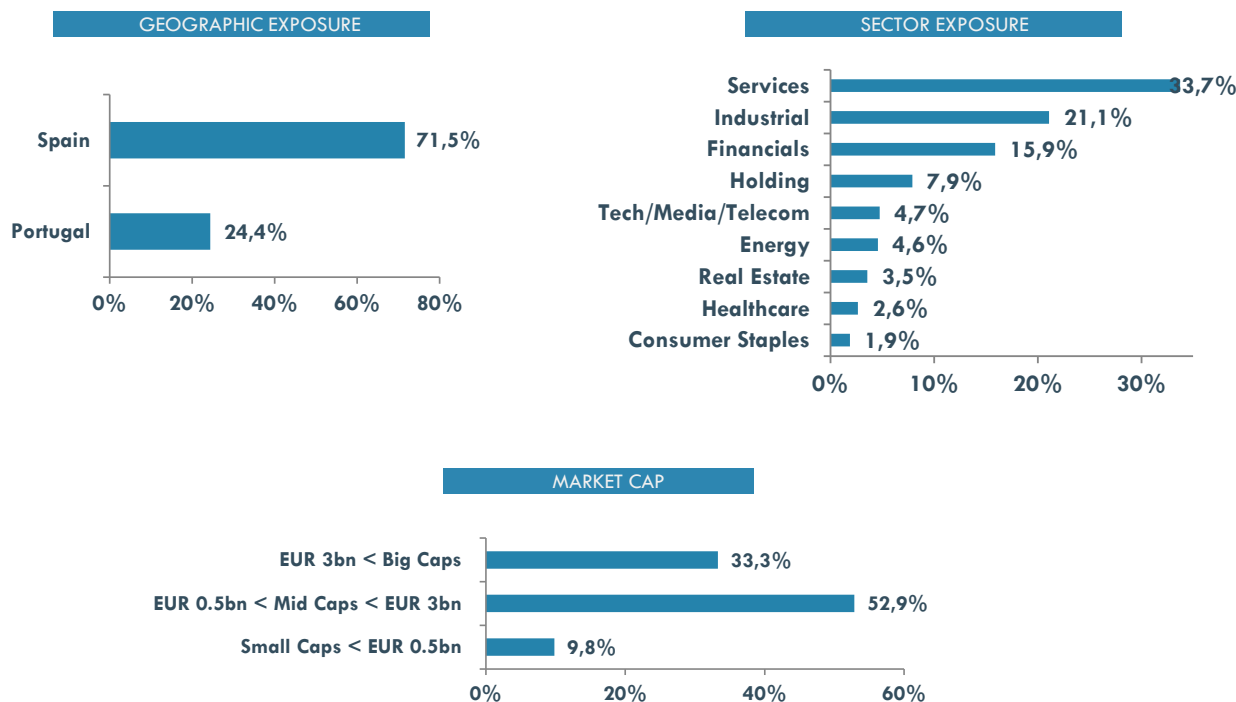
Composition and characteristics of the Fund

Number of holdings	29
Investment level	96,7%
Use of derivatives	No
Weight of top 10 positions	47,4%
Annualized rotation	≈ 10%
Recommended investment horizon	> 7 years

ANNUAL HISTORICAL RETURNS



## STRUCTURE OF THE FUND



Source: Magallanes internal unaudited data

## FUND DATA

Category	Iberian Equity
Inception date	31/12/2015
Type of fund	LUX SICAV UCITS
Currency	Euros
NAV frequency	Daily
AUM	€ 41.331.122,09
ISIN code	LU1330191971
NAV	€ 134,71
Annual management fee	1.25%
Minimum investment	€ 1,000,000

Fund Management Company	FundPartner Solutions (Europe) S.A.
Investment Manager	Magallanes Value Investors SA SGIC
Transfer Agent & Fund Administrator	FundPartner Solutions (Europe) S.A.
Portfolio Manager	Iván Martín, CFA
Investor Relations	Arantxa Wong / +34 91 436 33 87
Website	<a href="https://magallanesvalue.com">https://magallanesvalue.com</a>
SFDR	Article 8
Depository	Pictet & Cie (Europe) S.A.
Audit	Deloitte Audit, S.à.r.l.
Bloomberg	MAGVIE LX

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You can obtain a summary of investors rights to the following link: <https://www.group.pictet/media/sd/176b100ab205a6e6aef82b0250138f889675b903>

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