

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### European Flexible Bond Fund

a sub-fund of **EDM International Class R EUR Shares (LU1677026194)**

EDM International is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

The PRIIPs Manufacturer and the Management Company is Waystone Management Company (Lux) S.A. which is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF). For more information on this product, please refer to <https://funds.waystone.com/public> or call +352 26 00 21 1.

**Accurate as of: 1 January 2024**

## What is this product?

### Type

This is an investment fund established as a Company With Variable Capital (SICAV).

### Objectives

**Investment objective** The Sub-Fund is a feeder Sub-Fund and will as such at all times invest at least 85% of its assets in units of the Master Fund II (EDM AHORRO, FI). The Sub-Fund may hold up to 15% of its assets in ancillary liquid assets, including cash, cash equivalents and short term bank deposits.

The objective of the Sub-Fund is to achieve capital appreciation.

**Investment policies** This Sub-Fund is a feeder sub-fund pursuant to article 77 (1) of the law of 2010 ("Feeder UCITS") and will as such at all times invest at least 85% of its assets in units of the Master Fund II (EDM AHORRO, FI) which qualifies as a "master UCITS" within the meaning of Directive 2009/65/EC.

The residual assets of the Sub-Fund will consist in ancillary liquid assets, as described above, as may be required from time to time for dealing liquidity purposes and payment of costs and expenses of the Sub-Fund. The Sub-Fund intends to minimize the level of ancillary liquid assets held for these purposes. The Sub-Fund will not enter into financial derivative instruments.

### Description of the Master Fund

The investment committee of the Master Fund II revises the investment criteria on a quarterly basis. The management company of the Master Fund II will report on any possible changes of the criteria that may occur in the quarterly reports.

The Master Fund II will invest all of its equity in public and private fixed income, without any limit as to the term and without requiring a minimum credit rating. The Master Fund II will invest mainly in securities issued in countries that belong to the European Economic and Monetary Union; however, it does not exclude itself to invest, to a lesser extent, in other countries belonging to the OECD, mainly the United States, Canada and Japan, as well as in emerging markets without any specific limit. The Master Fund II diversifies investment in the assets mentioned above in at least six different issues. The investment in securities of the same issue does not exceed 30% of the assets of the Master Fund II.

Exposure to currency risk for currencies other than the EUR will not be greater than 10%.

Fixed income also includes deposits and money market instruments that are not traded, provided they are liquid.

The Master Fund II will not invest more than 10% of its equity in financial collective investment undertakings, which are qualifying assets, harmonised or otherwise, belonging or otherwise to its management companies group, with an investment policy consistent with that of the Master Fund II.

The maximum exposure to market risk through derivatives is the amount of the equity.

The Master Fund II actively manages its risk, which does not necessarily imply a high turnover of its portfolio or an increase in expenses.

More than 35% of the equity may be invested in securities issued or guaranteed by a Member State of the European Union, an autonomous community, a local territory, the international bodies of which Spain is a member and states with a solvency rating at least equal to that of Spain. In addition to financial criteria, extra-financial or socially responsible investment or ESG (environmental, social and corporate governance) criteria will be applied according to the Socially Responsible Investment (SRI) policy of the management company. For this purpose, valuation/

exclusionary criteria are used so that more than 50% of the assets will be invested in issuers that carry out a sustainable management of ESG risks. That is, they measure and control their environmental or social impact minimizing as much as possible the negative effects of their activity. In this context, our philosophy is to select the companies in each sector that best manage ESG risks and opportunities. To achieve this objective, elements of financial, environmental, social and corporate governance analyses will be used, in order to obtain a more complete and global view of the assets to invest in relation to their sustainability. For the construction of the portfolio, the management company will complement the internal analysis with the use of third-party tools and resources (Clarity, Bloomberg, Morningstar, ...) in order to analyse the impact in relation to the aforementioned ESG factors.

The Master Fund II diversifies investment in the assets mentioned above in at least six different issues. The investment in securities of the same issue does not exceed 30% of the assets of the Master Fund II. The Master Fund II may operate with derivative financial instruments traded in organised derivative markets for hedging purposes. This operation entails risks due to the possibility that the hedging is not perfect and the leverage involved.

The Sub-Fund promotes, among other characteristics, environmental and social characteristics according to article 8 of the SFDR, but does not have as its objective a sustainable investment. Nonetheless, it remains exposed to Sustainability Risks. Such Sustainability Risks are integrated into investment decision making and risk monitoring to the extent that they represent potential or actual material risks and/or opportunities to maximizing the long-term risk-adjusted returns.

The Sub-Fund considers PAIs by integrating relevant ESG factors alongside traditional financial factors as part of its due diligence, research and ongoing monitoring of individual issuers and via engagement with those issuers. Such Sustainability Risks are integrated into the investment decision making and risk monitoring to the extent that they represent a potential or actual material risks and/or opportunities to maximizing the long-term risk-adjusted returns.

This Sub-Fund is highly diversified. Therefore, it is expected that the Sub-Fund will be exposed to a broad range of Sustainability Risks, which will differ from company to company. Some markets and sectors will have greater exposure to Sustainability Risks than others. However, it is not anticipated that any single Sustainability Risk will drive a material negative financial impact on the value of the SubFund.

For additional information, please refer to the Responsible Investment Policy of the Investment Manager available on its website:<https://protect.mimecast-offshore.com/s/XyKzCl5gxyHzM1WOiGk0qe?domain=edm.es>.

**Benchmark** The Sub-Fund is actively managed and uses the BAML 1-3yr Broad Market for performance comparison purpose only.

**Redemption and Dealing** Investors may buy, switch and redeem shares of the Sub-Fund on any day, which is a bank business day in Luxembourg and in Catalonia (Spain) on which a relevant market or stock exchange is closed and on which at least 5% of the investments of the Master Fund are quoted, is not considered as a Valuation Day.

**Distribution Policy** All income received by the Share Class will be reinvested.

**Launch date** The Sub-Fund was launched on 16/10/2017. The Share Class was launched on 16/10/2017.

**Sub-fund Currency** The reference currency of the Sub-Fund is EUR and the currency of the share class is EUR

**Switching between Funds** Any Shareholder may request the conversion of all or part of his Shares of any Sub-Fund and/or Class (the "Initial EDM Sub-Fund") into Shares of any other existing Sub-Fund

and/or Class (the "New EDM Sub-Fund") on any Valuation Day that is common to the Initial and the New EDM Sub-Fund (the "Common Valuation Day"). Restrictions about conversion between Sub-Funds may be found in the relevant Appendices of the respective Sub-Funds. Further, retail Shares may not be converted into institutional Shares and vice versa. Full details of the switching process are given in the prospectus of the Fund.

### Intended retail investor

This product is intended for investors who plan to stay invested for at least 5 years and are prepared to take on a low level of risk of loss to their original capital in order to get a higher potential return. It is designed to form part of a portfolio of investments.

### Term

The Fund is open-ended and has no maturity date. Subject to the liquidation, dissolution and termination rights of the board of directors

of the Fund as set forth in the Fund prospectus, the Fund cannot be automatically terminated. The manufacturer, Waystone Management Company (Lux) S.A., is not entitled to terminate the product unilaterally.

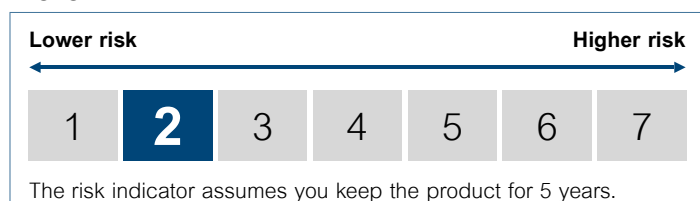
### Practical information

**Depository** The depository is CACEIS Investor Services Bank S.A.

**Further information** Further information about the Sub-Fund and the master fund, the audited annual report as well as the prospectus in English will be made available to shareholders free of charge at the registered office of the fund. Other information on the fund, as well as on the net asset value, the issue, conversion and redemption prices of the fund's shares may be obtained on any day which is open for business at the administrative address of the fund and at the registered office of the Custodian.

## What are the risks and what could I get in return?

### Risks



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will

lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class.

This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity of the Sub-Fund to pay you.

**Be aware of currency risk.** In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Beside the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the fund prospectus, available free of charge at <https://funds.waystone.com/public>.

### Performance scenarios

The figures shown include all the costs of the product itself, and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

**The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.**

The stress scenario shows what you might get back in extreme market circumstances.

**Unfavourable:** this type of scenario occurred for an investment between 31 March 2015 and 31 March 2020.

**Moderate:** this type of scenario occurred for an investment between 30 December 2017 and 30 December 2022.

**Favourable:** this type of scenario occurred for an investment between 29 December 2018 and 29 December 2023.

Recommended holding period		5 years	
Example Investment		10,000 EUR	
Scenarios		if you exit after 1 year	if you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	7,556 EUR -24.4%	7,691 EUR -5.1%
Unfavourable	What you might get back after costs Average return each year	9,031 EUR -9.7%	7,768 EUR -4.9%
Moderate	What you might get back after costs Average return each year	9,474 EUR -5.3%	8,362 EUR -3.5%
Favourable	What you might get back after costs Average return each year	10,174 EUR 1.7%	8,912 EUR -2.3%

### What happens if Waystone Management Company (Lux) S.A. is unable to pay out?

If we are not able to pay you out what we owe you, you are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depository. Should we default, the depository would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

## Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,
- 10,000 EUR is invested.

Example Investment 10,000 EUR	if you exit after 1 year	if you exit after 5 years (recommended holding period)
<b>Total Costs</b>	<b>603 EUR</b>	<b>2,454 EUR</b>
<b>Annual cost impact*</b>	<b>6.0%</b>	<b>5.1%</b>

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 1.6% before costs and -3.5% after costs.

(\*) The calculations include the maximum entry cost fee that may not apply to all investors.

## Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
<b>Entry costs</b>	<b>1.00%</b> of the amount you pay in when entering this investment. The charges shown are maximum figures. In some cases you might pay less – please contact your financial advisor or distributor to find out the actual entry charges.	<b>100 EUR</b>
<b>Exit costs</b>	<b>0.00%</b> , we do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0 EUR</b>
Ongoing costs taken each year		Annual cost impact if you exit after 1 year
<b>Management fees and other administrative or operating costs</b>	<b>5.03%</b> of the value of your investment per year. This is an estimate based on actual costs over the last year.	<b>503 EUR</b>
<b>Transaction costs</b>	<b>0.00%</b> of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	<b>0 EUR</b>
Incidental costs taken under specific conditions		Annual cost impact if you exit after 1 year
<b>Performance fees</b>	There is no performance fee for this product.	<b>0 EUR</b>

(\*) A conversion fee of up to 0.5% will be applied.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

This product is designed for longer term investments; you should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. Investors may buy, switch and redeem shares of the Sub-Fund on any day, which is a bank business day in Luxembourg and in Catalonia (Spain).

## How can I complain?

You can send your complaint to the fund's management company as outlined at [www.waystone.com/waystone-policies/](http://www.waystone.com/waystone-policies/) or under following postal address 19, rue de Bitbourg, L-1273 Luxembourg or by e-mail to [complaintsLUX@waystone.com](mailto:complaintsLUX@waystone.com).

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

## Other relevant information

**Cost, performance and risk** The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules.

**Performance scenarios** You can find previous performance scenarios updated on a monthly basis at <https://funds.waystone.com/public>.

**Past performance** You can download the past performance over the last 6 years from our website at <https://funds.waystone.com/public>.

EDM International is an umbrella fund. The assets, liabilities and cash of each sub-fund are segregated by law.

The details of the up-to-date remuneration policy of the management company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on [www.waystone.com/waystone-policies/](http://www.waystone.com/waystone-policies/), a paper copy will be made available free of charge upon request.

Luxembourg taxation regime may have an impact on the personal tax position of the investors.