

## 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

### Spanish Equity

a sub-fund of **EDM International Class I EUR Shares (LU1774745688)**

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** This 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 (EDM INVERSION, FI) which qualifies as a "master UCITS".

The objective of this Sub-Fund is to achieve capital appreciation through investment in the Master Fund.

**Investment policies** The Sub-Fund intends to realise its investment objective by investing substantially all of its assets into the units of the Master Fund. The Master Fund will invest in Euro equities.

The residual assets of the Sub-Fund will consist in ancillary liquid assets, 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.

### Description of the Master Fund

The Master Fund uses the General Index of the Madrid Stock Exchange "IGBM" as a benchmark index to merely informative and comparative effects.

A minimum of 75% of the Master Fund's total exposure and 90% of the equity will be equity listed in Spanish markets and assets from Spanish companies listed in other markets, of mainly high capitalisation, without discarding those of low capitalisation. The possibility to invest in small-cap assets can negatively influence the Master Fund's liquidity. The remainder of the Master Fund will be invested in fixed-income assets, specifically public or private fixed income, including deposits and money market instruments, listed or otherwise, with a maximum exposure of 25% of the total Master Fund. The average term of the fixed-income portfolio of the Master Fund is not predetermined. Issues will be required to have a minimum average credit rating (minimum BBB-). However, up to 100% may always be invested in assets with a rating equal to or greater than that of the Kingdom of Spain at all times. The management company will not invest in those issues that in its opinion have a lower credit quality than that issued by credit rating agencies. The exposure to currency risk will not exceed 30%. The Master Fund will not invest more than 10% of its equity in units of financial collective investment undertakings (CIU) which are qualifying assets, harmonised or otherwise, belonging or otherwise to the manager's group, with an investment policy consistent with that of the Master Fund.

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

The Master Fund may operate with derivative financial instruments traded in organised derivative markets for hedging and investment purposes and with OTC derivatives for hedging purposes. This operation entails risks due to the possibility that the hedging is not perfect, the leverage involved and the lack of a clearing house.

The Master Fund I promotes, among other characteristics, environmental and social characteristics, but does not have as its objective a sustainable investment.

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 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.

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 General Index of the Madrid Stock Exchange "IGBM" 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).

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

**Launch date** The Sub-Fund was launched on 01/04/2014. The Share Class has not yet been launched or it is currently dormant.

**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 medium 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.

### 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 28 February 2017 and 28 February 2022.

**Favourable:** this type of scenario occurred for an investment between 30 June 2016 and 30 June 2021.

| 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<br>Average return each year                       | 1,822 EUR<br>-81.8%      | 1,772 EUR<br>-29.3%                                    |
| Unfavourable               | What you might get back after costs<br>Average return each year                       | 6,981 EUR<br>-30.2%      | 7,879 EUR<br>-4.7%                                     |
| Moderate                   | What you might get back after costs<br>Average return each year                       | 10,292 EUR<br>2.9%       | 10,725 EUR<br>1.4%                                     |
| Favourable                 | What you might get back after costs<br>Average return each year                       | 15,063 EUR<br>50.6%      | 13,494 EUR<br>6.2%                                     |

## 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<br>(recommended holding period) |
|-------------------------------|--------------------------|---|
| <b>Total Costs</b>            | <b>165 EUR</b>           | <b>914 EUR</b>  |
| <b>Annual cost impact*</b>    | <b>1.7%</b>              | <b>1.7%</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 3.1% before costs and 1.4% 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>0.00%</b> , we do not charge an entry fee.  | <b>0 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>1.65%</b> of the value of your investment per year. This is based on an estimate of the costs.  | <b>165 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** There is insufficient performance data available to provide a chart of annual past performance.

**Additional information** 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.