



Mixing is more

VALL BANC COMBINED
DEPOSIT



Diversify in one simple step

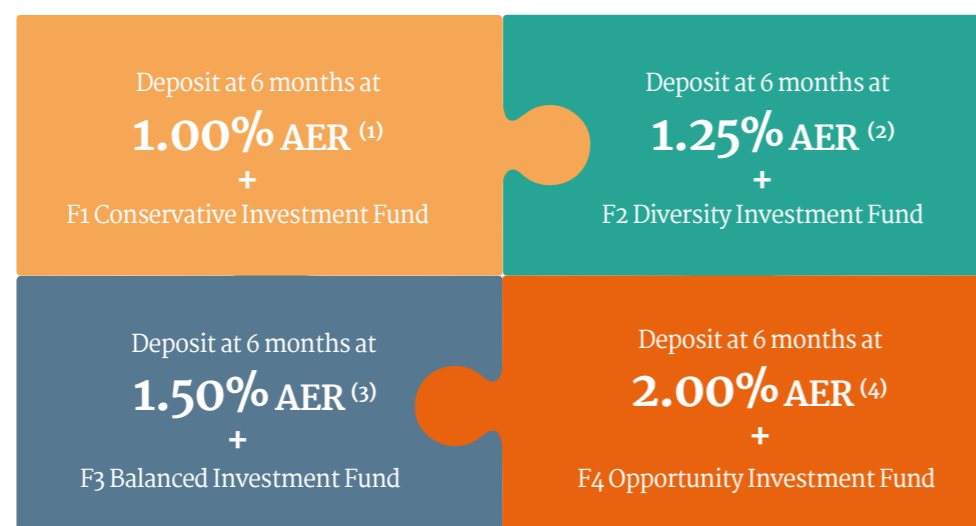


Combine a term deposit with one of Vall Banc's four flagship funds

Grow the returns on your deposit by combining it with one of the four “F” funds of Vall Banc, which are managed on the basis of assets assigned from the world's leading fund manager. Because “Mixing is more”.

50% of the amount you wish to invest will be assigned to a deposit at 6 months, while the other 50% will be assigned to a “F” fund, which must be maintained for at least 12 months.

Choose one of the four options best suited to your investor profile.



(1) 0.997% NIR. The AER has been calculated on the basis of a deposit of €10,000. Gross return: 49,85 €

(2) 1.246% NIR. The AER has been calculated on the basis of a deposit of €10,000. Gross return: 62,3 €

(3) 1.494% NIR. The AER has been calculated on the basis of a deposit of €10,000. Gross return: 74,7 €

(4) 1.99% NIR. The AER has been calculated on the basis of a deposit of €10,000. Gross return: 99,5€

AER (annual equivalent rate) = Effective interest rate for the transaction.

NIR (nominal interest rate) = Calculated on the basis of a given term and amount of capital.

The returns stated above relate only to the deposits. The return on the fund will depend on the performance of the relevant markets.

Terms

Minimum amount

6,000 €
(€3,000 as deposit + €3,000 in the fund).
Additional contributions under the deposit are not permitted.

Term of the deposit

6 months

Minimum fund permanence period

12 months

Interest rate

Interest on the term deposit will be settled on maturity and paid into your current account, provided you maintain your investment in your chosen fund.

Early cancellation of the deposit

While early cancellation is possible, you will not receive the interest accrued up to the effective date of cancellation.

No other early exit fee will apply. Partial cancellation of the deposit is not permitted.

Early cancellation of the deposit will not entail cancellation of the fund.

Early cancellation of the fund

Early redemption of the fund before the 12-month permanence requirement has elapsed will generate a penalty equivalent to the full amount of interest to have accrued on the deposit.

The fund will be settled at its quoted price on the day of the sell order. Note that any order received after 13:00 will be settled on the basis of the price for the following business day.

Renewal of the deposit

The term deposit is not renewable.

The fund has no set maturity and you may choose when to redeem your position. Note that if you choose to do so before 12 months have elapsed, you will be subject to the penalty payment mentioned above.

Fees

Fund subscription fee: 0%

Fund redemption fee: 0%

Fund custody fee: 0.50% per annum

Fund management fee:

see full fund prospectus

Taxation

All earnings and returns described in this document are subject to current tax legislation in the Principality of Andorra or the client's country of tax residency, subject to any legal amendments that may take effect during or after the term for subscribing the offer.

Features of the fund

To find out the features and characteristics of the various funds being proposed, you are free to consult the regulations, full prospectus, simplified prospectus, quarterly reports, net asset value and audited public financial statements at no cost by visiting any Vall Banc branch or the head office of the fund manager.

The full prospectus, quarterly reports and net asset value may also be viewed on the website www.vallbanc.ad.

Important considerations

The investments that make up CIU portfolios are not risk-free and are not guaranteed, meaning the net value of the investments may be exposed to various risks. For more information, please be sure to read the full prospectus of the fund.

Bank deposits are guaranteed for up to €100,000 (or equivalent value in other currencies) per account holder by the Deposit Guarantee Fund governed by Andorran Act 20 of 13 September 2018.

Legal notice

This document has been released by Vall Banc for marketing purposes and is separate from the compulsory legal documents relating to the Collective Investment Undertakings (CIUs) and the documentation needed to subscribe units. Under no circumstances does this document replace or amend the simplified prospectus or the bylaws of the CIUs.

The information set out in this document is for information purposes only. In no event does it constitute a final investment proposal, and the information contained in this document may not be exhaustive, accurate or current. This information is no substitute for the knowledge or competence of the user, but may be used in conjunction with advice from a qualified professional. All rights reserved.

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