



Diversify in one simple step

VB DOLPHIN
COMBINED DEPOSIT

Another way of diversifying in one simple step

Combined deposit
at 6 months

50% - 50%

Earn up to

2.15% AER ⁽¹⁾

with the VB Dolphin
combined deposit

**No subscription
fee
to the fund**

Link a term deposit with the VB FONS DOLPHIN EQUITIES FI

Grow the returns on your deposit by combining it with a mixed fund constructed using equities and fixed income selected following core analysis criteria.

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 the VALL BANC FONS DOLPHIN EQUITIES FI fund, which must be maintained for at least 12 months.

A rational, balanced combination.



(1) 2.139 NIR. The AER has been calculated on the basis of a deposit of €10,000. Gross return: 106,95 €.

AER (annual equivalent rate) = Effective interest rate for the transaction.
The returns stated above relate only to the deposit. The return on the fund will depend on the performance of the relevant markets.

Type of customer

Retail Professional Counterparty

Terms

Minimum amount

6000 € (€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 the 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 of the 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: 0.40% per year.
Fund management fee: See the full fund prospectus.

Tax

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 of the fund 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 read the full fund prospectus.

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. Under no circumstances does this document constitute a binding investment proposal as it may be incomplete, inaccurate or out of date. This information is no substitute for the sound knowledge or competence of the user, but may be used in conjunction with advice from a qualified professional.

All rights reserved.

Marketed and sold by:

 **VALLBANC**
The Future of Wealth Management

