



VB F1 CONSERVATIVE
INVESTMENT FUND

A safe start to investment



At Vall Banc we offer you all the advice you need. Together we build investment solutions tailored to your investor profile.

With the VB F1 Conservative Investment Fund, we are offering an ideal vehicle for more conservative investor profiles who prize stability above all else.

A safe start to your investment journey and one that combines well with other types of investment to ensure a more diversified and balanced risk exposure.

Objective

If you prize stability ahead of gains or returns, this is the fund for you. Under this premise, the main objective of VB F1 Conservative Investment Fund is to protect your capital through a conservative investment approach.

How

By investing primarily in shares and units in fixed income mutual funds, while retaining a residual exposure to equity or other assets classes and maintaining a conservative risk profile overall.

Benefits

Capital protection

Low risk exposure

Stability

Limited exposure to equity

To ensure the protection of your capital while also aiming to generate a sound return, the fund will invest up to a maximum of 35% in equity.

Investment strategy

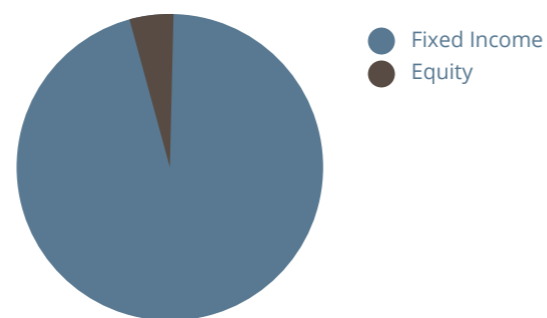
The VB F1 Conservative Investment Fund invests largely in shares and units in fixed income mutual funds that pursue traditional strategies.

Top 5 fund investments

Major investments	Distribution
BGF US Dollar Bond Fund Hedged I2 EUR	17%
iShares \$ Corporate Bond UCITS ETF EUR Hedged	17%
BGF Global High Yield Bond Hdg D2RF EUR	11,80%
BGF Euro Bond D2 EUR	11%
iShares US Aggregate Bond UCITS ETF Euro Hedged	9%

Date: 01/ 08/ 2020

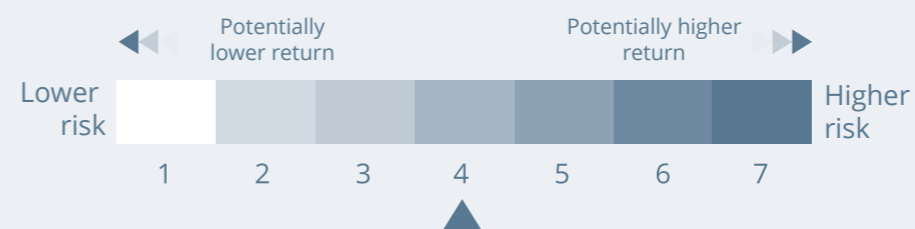
Distribution by asset class



Moreover...

This fund is built on assets assigned by the world's leading asset management company.

Risk profile*



*Level of risk obtained from the actual volatility recorded by the OIC since its inception.

Investor profile

Conservative. Aimed at investors with a low risk tolerance.

Minimum investment

1 unit.

Recommended investment horizon

Minimum of two to three years.

Compartment classes

- **Class R:** aimed at all investors in general.
- **Class E:** restricted to existing and former employees of the Vall Banc Group and participants who invest under a discretionary portfolio management mandate or an advisory contract from any Vall Banc Group company.

Fees and costs

Fees payable by the CIU

- Annual management fee: 0.93% R and 0.165% E
- Annual custody fee: 0.15% R and 0.1% E
- Performance fee: 20% on the index* R and E

Fees payable by the investor

- Subscription fee: 0% R and E
- Redemption fee: 0% R and E

* On the excess of the annual positive return with respect to the index. It may be charged at discretion by Vall Banc Fons, SAU.

Net asset value

Daily.

Subscription and redemption

Daily.

The applicable net asset value will be taken on the day redemption is requested, provided the request is made before 13:00 CET. Orders received after that cut-off time shall be deemed as effectively received on the next trading day.

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.

Benchmark index

Benchmark index: EURIBOR 12 months + 25 bp. Used for guidance purposes only as a target return with no guarantee. Under no circumstances will the fund attempt to replicate the performance of the index or its composition.

Factors to bear in mind

The investments made by CIU portfolios or compartments are not risk-free and are not guaranteed, meaning the net value of the investments may be exposed to various risks. If you would like more information, be sure to read the full fund prospectus.

Key information

Name of the CIU: VB F1 Conservative Investment Fund
 AFA registration number: 0171-01
 Reference currency: EUR
 Type of CIU: UCITS investment fund
 Classification: MFI - MULT
 (Mixed fixed income - Multi-currency).
 Fund manager: VALL BANC FONDS, SAU (SGOIC 04/99)
 Custodian: VALL BANC, SA (EB 09/15)

More information

You may 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 can also be found on the website www.vallbanc.ad.

Legal notice

This document has been released by Vall Banc for marketing purposes and is separate from the compulsory legal documents relating to the CIU itself and the documentation needed to subscribe units. In no way does it replace or modify the simplified prospectus or the CIU bylaws. The information set out in this document is for information purposes only. Under no circumstances does it constitute a final investment proposal, and its contents may not be exhaustive, accurate or current. 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.