



VB F4 OPPORTUNITY
INVESTMENT FUND

New horizons in sight



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

With the VB F4 Opportunity Investment Fund, we are offering an ideal vehicle for dynamic risk investor profiles who are seeking high returns with no aversion to risk.

This fund combines well with other types of investment to ensure a more diversified and balanced risk exposure.

Objective

We are broadening your investment horizons. The VB F4 Opportunity Investment Fund seeks potentially higher long-term returns than our F1, F2 and F3 funds by taking on more risk.

How

By investing primarily in shares and units in equity funds and, to a lesser extent, fixed income. It may also have a residual exposure to other categories of investment fund (absolute return, alternative strategies, commodities, etc.).

Benefits

Possibility of obtaining higher returns

Diversification

Companies are carefully picked

Heavier weighting for equity

The fund will invest mainly in equity, with a maximum exposure of 35% to fixed income.

Investment strategy

Our VB F4 Opportunity Investment Fund invests much more heavily in equity funds with a global bias than our VB F3 Balanced Investment Fund. These funds invest in a broad spectrum of companies, though all investments are carefully picked.

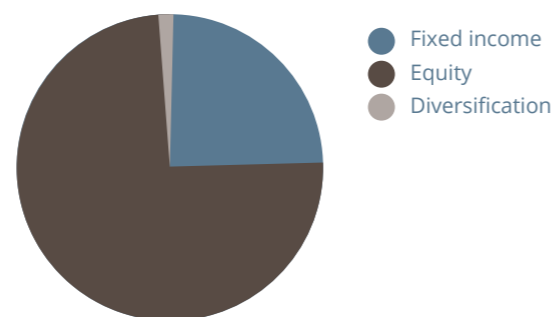
Fixed income investments are made in traditional strategy funds, although it may also invest residually in other categories of funds, such as absolute return or commodities.

Top 5 fund investments

Major investments	Distribution
iShares S&P 500 EUR Hedged UCITS ETF	12,8%
iShares Core S&P 500 UCITS ETF	12,7%
BlackRock Advantage US Equity Fund D USD	9,8%
BlackRock Advantage US Equity Fund D EUR Hedged	8,9%
BGF Emerging Markets Bond Hedged D2 EUR	7%

Date: 01/ 08/ 2020

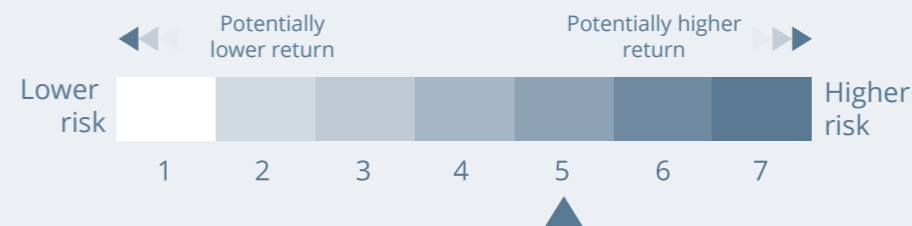
Distribution by asset class



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

Agressive. Aimed at investors with a high risk tolerance

Minimum investment

1 unit.

Recommended investment horizon

Minimum of four to five 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: 1.85% R and 0.325% 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

EURIBOR 12 months + 250 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 F4 Opportunity Investment Fund
 AFA registration number: 0171-04
 Reference currency: EUR
 Type of CIU: UCITS investment fund
 Classification: ME - MULT (Mixed equity - 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.