

VB F5 DIVERSIFICATION
INVESTMENT FUND

The alternative way



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

Diversification is the key: with our VB F5 Opportunity Investment Fund, we are offering an ideal vehicle for investor profiles who are seeking greater diversification for their investments, with moderate risk and low market correlation.

This fund combines well with other more traditional types of investment.

Objective

The VB F5 Diversification Investment Fund has been created with the aim of achieving long-term capital growth, seeking returns independently of market performance.

It is therefore the perfect complement by making your global investment portfolio more diversified.

No better way to increase diversification

The fund aims to invest in shares and units in CIUs, mainly absolute return and alternative management with low market correlation.

Investment strategy

The VB F5 Diversification Investment Fund invests in shares and units in absolute return investment funds. Long/short equity and equity drive strategies.

The aim is to decorrelate the portfolio from the performance of traditional equity and fixed income asset classes.

Top 5 fund investments

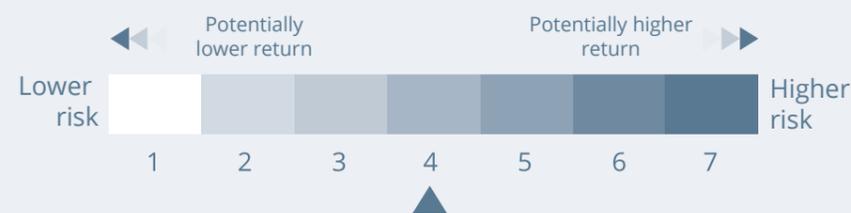
| Major investments | Distribution |
|--|--------------|
| BSF Fixed Income Strategies Fund D2 EUR | 16% |
| BSF Global Event Driven Fund Hg D2RF EUR | 15,6% |
| BGF Fixed Income Gbl Opp Hedged D2 EUR | 15% |
| BSF UK Equity Abs Return Fund Hd D2 EUR | 14% |
| BSF Glb Long Short Eq Fund Hedged D2 EUR | 14% |

Date: 01/ 08/ 2020

Moreover...

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

Risk profile*



*Calculation methodology proposed by the Committee of European Securities Regulators (CESR).

Investor profile

Moderate. Aimed at investors who are seeking a balance between risk and return. Fund investors will therefore have a certain risk tolerance and will be prepared to assume possible losses in exchange for the prospect of obtaining greater future returns.

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: 0.8% R and 0.3% E
- Annual custody fee: 0.15% R and 0.1% E
- Performance fee: 20% E and R

Fees payable by the investor

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

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 + 50 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 F5 Diversification Investment Fund
 AFA registration number: 0171-05
 Reference currency: EUR
 Type of CIU: UCITS investment fund
 Classification: OTHER - MULT (Other - 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.

Aviso legal

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.