



OBJECTIVE

This document provides you with key investor information about this investment product. It is not marketing material. This information is required by law to help you understand the nature, risks, costs and potential benefits and losses of this product and to help you compare it with other investment products.

PRODUCT

Product name: LIERDE SICAV, SA

PRIIP Producer Name: AUGUSTUS CAPITAL ASSET MANAGEMENT, SGIIC, SA

ISIN Code: ES0158457038

PRIIP producer website: www.augustuscapital.es

For more information call the phone number 976 21 85 76.

The Spanish National Securities Market Commission (CNMV) is responsible for the supervision of AUGUSTUS CAPITAL ASSET MANAGEMENT, SGIIC, SA, regarding this key investor information document.

This PRIIP is authorized in Spain with registration number: 2467

AUGUSTUS CAPITAL ASSET MANAGEMENT, SGIIC, SA is authorized in Spain and is regulated by the Spanish National Securities Market Commission (CNMV).

Date of preparation of the key investor information document: 31/12/2023

WHAT IS THIS PRODUCT?

CATEGORY

Global Equity sicav (UCIT). Depository entity is BNP Paribas, S.A., Spanish branch.

TIME HORIZON

May not be suitable for investors who plan to withdraw their money within 5 years.

OBJECTIVES

To obtain a long-term return on capital. The management of the sicav's assets is active, that is that the management team based on its analyses adjusts the composition of the portfolio with the aim of maximizing profitability and trying to exceed the stock market. Management uses the performance of the STOXX Europe 600 Net Return index as benchmark and is used only for comparative purposes. The sicav may invest up to 10% of its assets in other financial Collective Investment Schemes (CISs) which are eligible assets, UCIT or non-UCIT, belonging or not to the asset manager group. Investments can be done directly or indirectly through CISs, in equity assets, fixed income or other assets allowed by current regulation, without predetermination as to the exposure percentages in each class of asset, being possible to have all the exposure in any of them. There is no predetermination to market capitalization, sectors, stock markets or countries. Currency risk exposure may range from 0% to 100%. Over 35% of its assets may be invested in securities issued or guaranteed by an EU Member State, Autonomous Community, Local Authority, International Organizations of which Spain is a member and States with solvency no lower than that of Spain. The investment strategy of the sicav entails a high turnover of the portfolio, which can increase its expenses and affect profitability. The shareholder may buy and sell shares on a daily basis.

TARGET INVESTOR

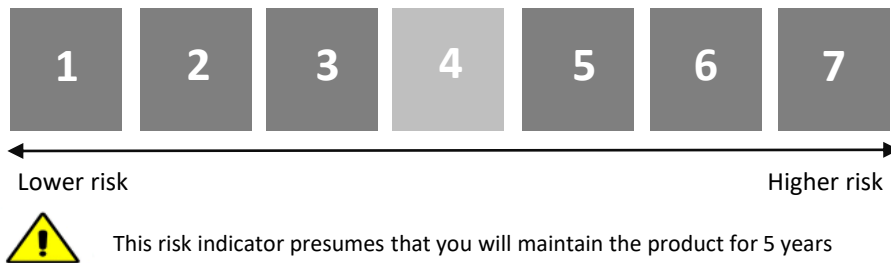
Retail, professional or eligible counterparty.

Investor must have high-risk tolerance as the investment is exposed to financial markets fluctuations and may cause losses.

Investor must have basic knowledge in sicavs.

**WHAT RISKS DO I TAKE AND WHAT COULD I GET IN RETURN?**

RISK INDICATOR



The summarized risk indicator is a guide to the risk level of this product compared to other products. Shows the odds of the product to lose money because of the evolution of the stock markets or because we can not pay you.

We have classified this product as risk level class 4 on a scale of 7, in which 4 means medium risk. This assessment considers the possibility of losses on future returns as “medium” and the likelihood that a bad market situation affects our ability to pay you as “possible”.

This product does not include any protection against future stock markets evolution, so you could lose some or your entire investment.

If we can not pay you what you are owed, you could lose all your investment. However, you may benefit from a consumer protection regime. The above indicator does not consider this protection.

PERFORMANCE SCENARIOS

What you get from this product will depend on the future evolution of the stock market, which is uncertain and can not be accurately predicted. The unfavorable, moderate and favorable scenarios that are shown below are illustrations based on the lowest, average and highest return of the product during the last 10 years. The stock markets could evolve very differently in the future.

Recommended maintenance period: 5 years			
Investment amount: 10,000 €			
Scenarios		In case of redemption after 1 year	In case of redemption after 5 year
Minimum	There is no guaranteed minimum return. You could lose some or your entire investment.		
Stress	What you could get after deducting costs Average return every year	1,996 € -80.04 %	2,065 € -27.06 %
Unfavorable	What you could get after deducting costs Average return every year	6,889 € -31.01 %	7,906 € -4.59 %
Moderate	What you could get after deducting costs Average return every year	10,413 € 4.13 %	11,552 € 2.93 %
Favorable	What you could get after deducting costs Average return every year	14,163 € 41.63 %	14,169 € 7.22 %

The scenarios presented include all the costs of the product itself but may not include all the costs you could pay your advisor or distributor. The scenarios do not consider your personal tax situation, which can also affect the amount you receive. The stress scenario shows what you could receive in extreme stock market situations. The unfavorable scenario occurred for an investment between 03/2015 and 03/2020. The moderate scenario occurred for an investment between 01/2016 and 01/2021. The favorable scenario occurred for an investment between 12/2018 and 02/2023.

WHAT HAPPENS IF AUGUSTUS CAPITAL ASSET MANAGEMENT, SGIIC, SA CAN NOT PAY?

The returns of the underlying assets in what the CIS invests are those that determine the possibility of non-payment of the investment.

The investor may face financial losses. These losses are not covered by an investment compensation or guarantee scheme.

**WHAT ARE THE COSTS?**

The person who advises you about this product or sells it to you may charge you other costs. In such a case, that person will provide you with information about these costs and the impact on your investment.

COSTS OVER TIME

The table shows the amounts taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you maintain the investment and how good the product results are. The amounts shown here illustrate an example of an investment of certain amount during different possible investment periods. We have proceeded from the following assumptions:

- On the first year you would recover the amount invested (annual return of 0%). In relation to the other maintenance periods, we have assumed that the product evolves as the moderate scenario shows.

- 10,000 € invested

Investment 10,000 €	In case of redemption after 1 year	In case of redemption after 5 years
Total costs	167 €	970 €
Annual costs impact (*)	1.7 %	1.9 %

(*) Reflects the extent to which costs reduce the return of each year over the maintenance period. For example, it shows that, in case of redemption at the end of the recommended maintenance period, the average return expected each year will be 4.83% before deducting costs and 2.93% after deducting costs.

COST COMPOSITION

The following table shows:

- The corresponding impact for each year that the different types of costs may have on the return of the investment at the end of the recommended maintenance period.
- The meaning of the different cost categories

Single subscription or redemption costs		In case of redemption after 1 year
Subscription costs	We do not charge subscription fee.	0 €
Redemption costs	We do not charge redemption fee for this product.	0 €
Current costs deducted each year		
Management fees and others administrative or functioning costs	1.5 % of the value of your investment per year.	153 €
Trading costs	0.1% of the value of your investment per year. This is an estimate of the costs in which we incur for buying and selling the underlying assets of the product. Actual amount will vary depending on the quantity we buy and sell.	14 €
Ancillary costs deducted under specific conditions		
Performance fees and account shares	No performance fee apply to this product.	0 €

HOW LONG SHOULD I MAINTAIN THE INVESTMENT, AND I CAN WITHDRAW THE MONEY IN ADVANCE?**RECOMMENDED MAINTENANCE PERIOD: 5 YEARS**

The recommended maintenance period is 5 years. However, you can redeem your investment both fully and partially prior to this period.

HOW CAN I COMPLAIN?

Customer Service

Phone number 976 21 85 76 atencioncliente@augustuscapital.es

Plaza Aragón 10, 10ª planta, 50004, Zaragoza



OTHER DATA OF INTEREST

The Asset Management Company carries out a remuneration policy, which general principles have been established by the governing body. This policy, which complies with the principles set out in Article 46 bis.2 of the LIIC (in Spanish), is consistent with sound and effective risk management and do not induce the assumption of risks incompatible with the vehicles it manages. Detailed and up-to-date information on the remuneration policy and up-to-date identification of those responsible for calculating remunerations and profits can be consulted on the website of the Asset Management Company and obtained on paper free of charge upon request. The Asset Management Company (SGIIC) will make public certain information on its remuneration policy through the annual report pursuant to Article 46 bis.1 of the LIIC. The particular tax rate applicable from Corporate Tax is 1%, however, there is risk that for arised reasons, the SICAV might have to tax at the general Corporate Tax rate.