



Augustus Capital AM

LIERDE sicav

CIS* CHARACTERISTICS

Name: LIERDE, SICAV S.A.

ISIN: ES0158457038

CNMV registration number: 2467

CNMV registration date: 02/08/2002

Category: Global

Time horizon: 5 years

Currency: EUR

Benchmark index: Stoxx Europe 600 (Net Return)

Minimum investment: 1 share

NAV calculation frequency: Daily

UCITS: Yes

Asset management entity: Augustus Capital Asset Management, SGIC, S.A.

Depository entity: Bnp Paribas, S.A., Spanish branch

Auditor: PricewaterhouseCoopers Auditores, S.L.

* Collective Investment Scheme

OBJECTIVE

To obtain a long-term return on capital. Management is active, that is, the management team adjusts the composition of the investment 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.

Investments in equity assets could be in total without predetermination to market capitalization, sectors, stock markets or countries.

Up to 10% of the assets could be invested in other financial Collective Investment Schemes (CISs), belonging or not to the asset manager group.

The remainder is exposed to deposits and money market instruments that trade in the market or not of at least medium credit quality.

Exposure to foreign exchange risk may reach 100% of total exposure.

APPLICABLE FEES

Management (annual)	1,40%	AUMs
Depository (annual)	0,07%	AUMs

PRODUCT GOVERNANCE

Target Market	Client type	Retail, Institutional and Eligible counterparties.
	Experience and knowledge	Investors must have basic knowledge or experience in collective investment schemes and capital markets.
	Financial situation	Investors could face considerable falls in the net asset value.
	Financial tolerance	Investors must have high risk tolerance as the investment is exposed to fluctuations in financial markets and may result in losses.
	Goals and needs	Investors seeking for long-term revaluation of capital. Not suitable for investors who plan to withdraw their money within 5 years.
	Clients who should not invest	Risk-averse investors who can not bear losses and do not understand the investment style of the product.
Distribution Channel	Goals and needs	Eligible for all distribution channels.