

## Purpose

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

### GLOBAL VALUE FUND (The "Sub-Fund")

a sub-fund of HAMCO SICAV (The "Fund")

**Class I EUR – LU3038482231**

### INTENDED FOR INSTITUTIONAL INVESTORS ONLY

PRIP manufacturer: Andbank Asset Management Luxembourg

<https://www.andbank.com>

For more information, call +352 27 49 76 1

The Commission de Surveillance du Secteur Financier ("CSSF") in Luxembourg is responsible for supervising Andbank Asset Management Luxembourg in relation to this Key Information Document.

GLOBAL VALUE FUND is authorised in Luxembourg and regulated by the CSSF.

This product is managed by Andbank Asset Management Luxembourg, which is authorised in Luxembourg and supervised by the CSSF.

**Accurate as of: 11 April 2025**

## What is this product?

### Type

- This product is a class of shares of the Sub-Fund and denominated in EUR. The Fund is an open-ended investment company with variable capital ("SICAV") and qualifies as an Undertaking for Collective Investments in Transferable Securities ("UCITS"), subject to Part I of the Luxembourg law of 17 December 2010 related to undertakings for collective investments ("Investment Fund Law"), transposing Directive 2009/65/EC related to UCITS.
- As an investment fund, the return of the Sub-Fund depends on the performance of its underlying assets.

### Investment objective:

- The Sub-Fund follows a value investing philosophy, selecting global companies that are undervalued by the market with potential for revaluation, taking decisions based on profitability records, level of indebtedness, capitalization, liquidity, growth expectations and momentum in the business cycle, use of capital, cash generation, margins and other criteria, growth expectations and timing in the business cycle, use of capital, cash flow generation, margins and other additional quantitative and qualitative criteria. Long-term capital growth will be prioritized.
- Therefore, the Sub-Fund may invest in companies that may present higher levels of risk and potential returns. These companies can exhibit: challenging historical performances, high levels of debt and earnings volatility, complex situations. Notwithstanding, all the investments in the Sub-Fund share one key attribute: attractive companies which, based on the judgement of the portfolio manager, have a potential increase of the valuation

### Investment policy:

- The Sub-Fund will invest at least 75% of its assets in equity and equity-linked securities (including but not limited to ordinary or preferred shares, American depositary receipts (ADRs) and global depositary receipts (GDRs)), with no predetermination as to the selection of equity securities by market capitalization neither geographic location of the companies in which the Sub-Fund invests.
- The Sub-Fund will invest the remaining part of its assets in fixed income-related instruments (including but not limited to fixed or floating-rate, zero-coupon and convertible securities) and money market instruments issued by corporate and sovereign issuers, with no predetermination as to the selection of securities in terms of duration, market capitalization or geographical allocation.
- Depending on the market circumstances, the Sub-Fund may invest up to 100% of its net assets in Asian markets. The Sub-Fund may invest indirectly in China up to 25% of its net assets through ADRs/GDRs and H-Shares.
- The Sub-Fund will not invest more than 10% of its assets in UCITS or other UCIs.
- The Sub-Fund may use financial derivative instruments for investment or hedging purposes.
- The Sub-Fund may also invest in debt securities (such as money market instruments), treasury bills, bank deposits and any other

eligible assets listed under article 41(1) of the Investment Fund Law for treasury purposes and in case of unfavourable market conditions.

- The Sub-Fund may hold, up to 20% of its net assets, in ancillary liquid assets which consist of bank deposits at sight in accordance with the provisions of Article 41(2) of the Investment Fund Law. Notwithstanding the above provision, the above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the investors.
- The Sub-Fund is actively managed without reference to a benchmark.
- This financial product does not promote environmental or social characteristics and does not have as its objective a sustainable objective.
- The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.
- Given the above investment objective and policy and the risk and reward profile of the product, the recommended holding period is 5 years.

**Redemption and dealing:** The Sub-Fund is valued on a daily basis, the net asset value is calculated and published on the following business day.

Applications for conversion or redemption must be received by the UCI administrator no later than 12:00 p.m., Luxembourg time, one business day preceding the relevant valuation day ("Valuation Day"), at the latest.

**Distribution policy:** Non-distributing shares: any income generated by the Sub-Fund is reinvested.

### Intended Institutional Investor

This Sub-Fund targets investors who are advised to invest only part of their assets therein.

This share class is available for institutional investors.

The minimum investment is EUR 250,000.

### Term

The Sub-Fund and class of shares were incorporated for an undefined period. The manufacturer may not terminate it unilaterally. The board of directors may terminate this product under the conditions set forth in the prospectus.

### Practical information

**Depositary:** UBS Europe SE, Luxembourg Branch, 33a, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

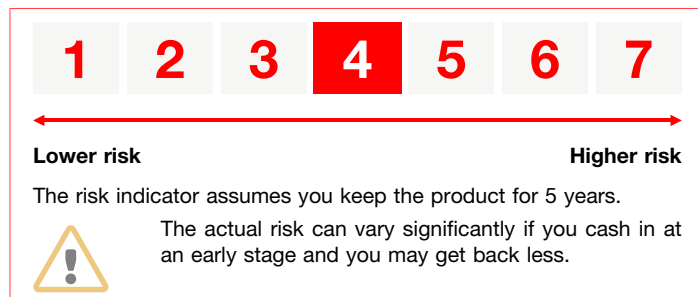
**Further information:** The prospectus of the Fund and periodic reports are prepared for the entire Fund. Assets and liabilities of each sub-fund are segregated by law, meaning that the liabilities allocated to one sub-fund may not impact the other sub-fund. Shareholders are entitled to convert their shares in shares of another sub-fund/shares of the Fund, as described under "Conversion of Shares" section of the prospectus. Copies of the prospectus and of the last annual and semi-annual

reports as well as other practical information such as the latest price for the shares may be obtained free of charge, in English, at the registered office of the Fund: 4, rue Jean Monnet L-2180 Luxembourg, Grand

Duchy of Luxembourg and on the following website: [www.andbank.com/luxembourg/](http://www.andbank.com/luxembourg/).

## What are the risks and what could I get in return?

### Risks



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you. Not all risks affecting the Sub-Fund are adequately captured by the summary risk indicator.

This rating does not take into account other risk factors which should be considered before investing, these include: credit risk, counterparty risk, risks related to investments in equities, equity-linked and high-yield securities, ADRs/GDRs and convertible bonds, use of derivatives, currency risk and emerging market risk.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

**Beside the risks included in the risk indicator, other risks may affect the Fund performance. Please refer the "The Fund's risk profile" section of the prospectus of the Fund.**

### Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

**The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average and best performances of the product over the last 10 years, by identifying, depending on the performance scenarios and as defined in the Key Information Document's EU regulation, all overlapping sub-intervals individually (i) equal in length to the recommended holding period which start or end in each month which are contained within that period of 10 years or (ii) equal or shorter in length to the recommended holding period, but equal to or longer than one year, which end at the end of that period of 10 years. Markets could develop very differently in the future.**

The stress scenario shows what you might get back in extreme market circumstances.

**Unfavourable:** this type of scenario occurred for an investment between 31 March 2015 and 31 March 2020.

**Moderate:** this type of scenario occurred for an investment between 28 June 2019 and 28 June 2024.

**Favourable:** this type of scenario occurred for an investment between 29 October 2016 and 29 October 2021.

Recommended holding period		5 years	
Example Investment		€ 10,000	
Scenarios		if you exit after 1 year	if you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	€ 2,469 -75.3%	€ 4,442 -15.0%
Unfavourable	What you might get back after costs Average return each year	€ 7,850 -21.5%	€ 10,434 0.9%
Moderate	What you might get back after costs Average return each year	€ 10,824 8.2%	€ 13,850 6.7%
Favourable	What you might get back after costs Average return each year	€ 13,970 39.7%	€ 16,338 10.3%

## What happens if Andbank Asset Management Luxembourg is unable to pay out?

You are exposed to the risk Andbank Asset Management Luxembourg, might be unable to meet its obligations in connection with the product. This may materially adversely affect the value of the product and could lead to you losing some or all your investment in the product. A potential loss is not covered by an investor compensation or protection scheme.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment

periods.  
We have assumed (i) in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario and (ii) € 10,000 is invested.

Example Investment € 10,000	if you exit after 1 year	if you exit after 5 years (recommended holding period)
<b>Total Costs</b>	<b>€ 92</b>	<b>€ 655</b>
<b>Annual cost impact*</b>	<b>0.9%</b>	<b>1.0%</b>

\* This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period, your average return per year is projected to be 7.7% before costs and 6.7% after costs.

### Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
<b>Entry costs</b>	<b>0.00%</b> , we do not charge any entry fee. In case of conversion into another class or another sub-fund, no conversion fee is charged but you may be requested to bear the difference in subscription if higher.	<b>up to € 0</b>
<b>Exit costs</b>	<b>0.00%</b> , we do not charge an exit fee for this product, but the person selling you the product may do so.	<b>up to € 0</b>
Ongoing costs taken each year		
<b>Management fees and other administrative or operating costs</b>	<b>0.86%</b> of the value of your investment per year. Such estimate has been carried out by adopting as proxy either a comparable PRIIP or a peer group.	<b>€ 86</b>
<b>Transaction costs</b>	<b>0.06%</b> of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	<b>€ 6</b>
Incidental costs taken under specific conditions		
<b>Performance fees</b>	<b>0.00%</b> of the value of your investment per year. This is an estimate, calculated on an annualised basis, based on the average over the previous 5 years. We charge 9% of the positive performance over the high water mark. The actual amount will vary depending on how well your investment performs.	<b>€ 0</b>

### How long should I hold it and can I take money out early?

#### Recommended Holding Period ("RHP"): 5 years

The RHP has been defined by taking into account the above investment policy and risk and reward profile. You should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty prior to the end of the RHP, or hold the investment longer. Investors may request redemption of shares no later than 12.00 p.m. (noon), Luxembourg time, on the business day preceding that Valuation Day. Redemption requests received after this time and date will take effect on the next following Valuation Day. Any cashing-in before the end of the RHP may have a negative consequence on your investment.

In order to prevent dilution effect, the board of directors has the power to charge a "dilution levy" on the subscription, redemption and/or conversion of shares. If charged, the dilution levy will be paid into the Sub-Fund.

### How can I complain?

Any investor enquiries or complaints should be submitted to the Management Company at Andbank Asset Management Luxembourg, 4, Rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg or at [compliance@aaml.lu](mailto:compliance@aaml.lu) and any response will be made in writing. The complaints handling policy established by the Management Company may be requested, free of charge, by contacting the Management Company at the email address [compliance@aaml.lu](mailto:compliance@aaml.lu) or through the following website: [www.andbank.com](http://www.andbank.com).

### Other relevant information

**Investment Manager:** HAMCO AM, SGIIC, SA, Paseo de la Castellana 141, 19ª Planta, 28046 Madrid, Spain.

**Performance scenarios:** You can find previous performance scenarios updated on a monthly basis at <https://andbank-am-lux.priips-scenarios.com/LU3038482231/en/KID/>.

**Past performance:** There is insufficient performance data available to provide a chart of annual past performance.