



# Key Investor Information

This document provides key investor information about this fund ("Fund"). It is not marketing material. The information is required by law to help investors understand the nature and the risks of investing in this Fund. Investors are advised to read it so to make an informed decision about whether to invest.

## Preval Funds SICAV - World Winners I, a Share Class of Preval Funds SICAV - World Winners

Management Company  
ISIN

Preval  
LU1132347094

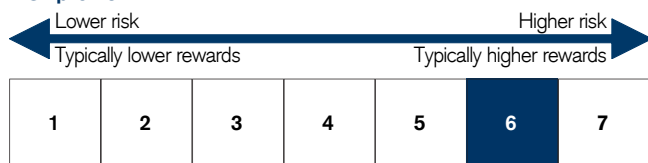
### Objectives and investment policy

This Equity Fund is actively managed aiming to outperform the return of the MSCI All Countries World Index (MSCI ACWI) benchmark. However, the Fund is index-unconstrained and is actively managed without following or tracking the above-mentioned index, which is only used for performance measurement purposes. The investment manager is not in any way constrained by the benchmark in its portfolio positioning, and the Fund will not hold all, or indeed may not hold any, of the benchmark constituents. The deviation from the benchmark may be complete or significant. The Fund mainly invests in international listed equities (60%-100%), either directly or through other funds (up to 10%) and without being limited to a specific geographic scope (including continental China and India) or industry sector. Investments will be primarily in companies with a market capitalization of at least EUR 1 billion or equivalent in other currencies.

Investments in continental China carry risks particular to this market and China-A Shares are invested through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect. The Fund can use derivatives to protect against movements in currencies and security prices and for efficient portfolio management. Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 5 years. The investor can buy or sell shares on a daily basis (Luxembourg bank business day). This Share Class does not make regular distributions. The Fund shall bear the costs of standard brokerage and bank charges incurred by the Fund through securities transactions in relation to the portfolio. These charges are not included in the 'Charges' section of this document.

### Risk and reward profile

#### Risk profile



The Fund's risk and reward profile shows the variations in value an investment in this Fund would have undergone over the past five years, whereby simulated performance data is used in the case of missing history. The Fund's risk rating may change in the future. Please note, higher possible gains generally also mean higher possible losses. The lowest risk category does not mean that the Fund is risk free.

#### Why is the Fund in the specific category?

Amongst other, equity prices mainly reflect the expected prospects of firms, as estimated by market participants. Expectations tend to fluctuate more strongly in times of higher uncertainty. The Fund may have a low degree of issuer diversification which makes it more vulnerable.

#### Are there any other particular risks?

The Fund's risk and reward profile does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past. This includes the following events which are rare but can have a large impact.

- **Liquidity risk:** Assets cannot necessarily be sold at limited cost in an adequately short timeframe. Part of the Fund's investments may be prone to limited liquidity. The Fund will endeavor to mitigate this risk by various measures.
- **Counterparty risk:** Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default. The Subfund will endeavor to mitigate this risk by the receipt of financial collateral given as guarantees.
- **Operational risk:** Deficient processes, technical failures or catastrophic events may cause losses.
- **Political and Legal risks:** Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks. Investments in less developed financial markets may expose the Fund to increased operational, legal and political risk.

### Charges

One-off charges taken before or after the investment	
Entry charge	2.50%
Exit charge	Not applicable
Switch charge	2.50%
This is the maximum amount that may be deducted from the investor's money before it is invested or before the proceeds of the investment are paid out.	
Charges debited to the Fund over a year	
Ongoing charge	1.38%
Charges debited to the Fund under certain specific conditions	
Performance fee	20%, subject to a High Water Mark as per the methodology described in the prospectus

Charges debited to investors are used to pay for the cost of running the Fund, including marketing and distribution costs. These charges reduce the potential growth of the investment.

The **entry** and **exit charges** shown are the maximum figures that can be charged to the investor. Investors may obtain the fees effectively applied from their individual financial adviser or distributor.

The **ongoing charges** figure is based on last year's expenses for the year ending December 31, 2019. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling shares/units in another collective investment undertaking.

The Investment Manager is entitled to a **performance fee** if the net asset value (NAV) of the Fund exceeds a predefined reference value, subject to additional conditions set forth in the prospectus. For further information about charges, investors should refer to Appendix III of the Fund's prospectus, which is available at [www.fundsquare.com](http://www.fundsquare.com).

## Past performance

### Performance disclaimer

Please note that performance in the past is not a reliable indicator of future results.

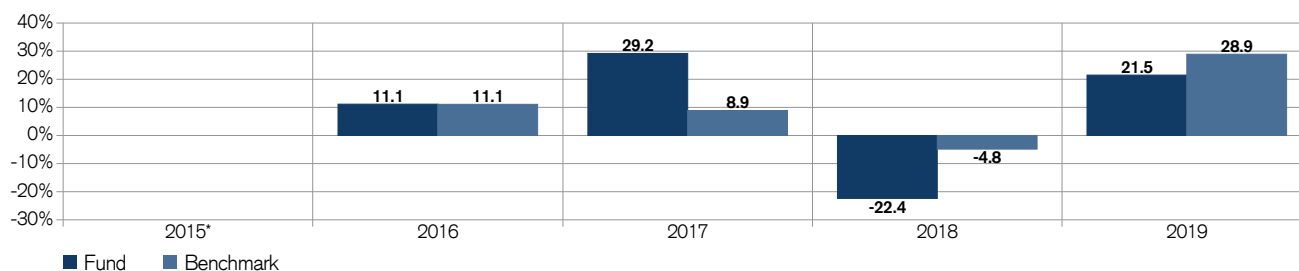
### Charges and fees

The performance chart shows the Fund's investment returns as a percentage change in NAV from one year-end to the next in the Share Class currency.

The fees for the ongoing fund charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

### Fund launch date and currency

The Fund was launched on April 10, 2015.  
The Share Class was launched on April 10, 2015.  
The base currency of the Fund is EUR.  
The currency of the Share Class is EUR.  
Past performance has been calculated in EUR.



\* For this reference period, no data is available for the Share Class. The Share Class was launched on April 10, 2015.

## Practical information

### Depository bank

Credit Suisse (Luxembourg) S.A., Luxembourg

### Further information

Further information about Preval Funds SICAV, its prospectus and its latest annual and semi-annual report may be obtained free of charge, in English language, from Preval, the appointed distributors or online at [www.fundsquare.com](http://www.fundsquare.com). This key investor information document relates to a subfund forming part of Preval Funds SICAV. The prospectus and the periodic reports are prepared for the entire umbrella fund. The assets and liabilities of each subfund are segregated, which means that no individual subfund will be liable with its assets for liabilities of another subfund within the umbrella fund.

Details of the Remuneration Policy of the Management Company, including the persons in charge of determining the fixed and variable remunerations of the staff, a description of the key remuneration elements and an overview of how remuneration is determined, is available on the following website: [www.preval.lu](http://www.preval.lu). A paper copy of the Policy is also available free of charge to the investors upon request.

### Price publication

The latest prices of the shares are available on [www.fundsquare.com](http://www.fundsquare.com).

### Conversion of units/shares

Investors may apply to convert part or all of their shares into shares of the same class of another subfund or into another class of the same or another subfund, provided that the conditions for accessing the relevant Share Class are fulfilled. For further information about how to convert shares and the applicable conversion charge, investors should refer to the prospectus (section on "Conversion of shares").

### Specific fund information

More share classes may be available for this Fund. For further details, investors should refer to the prospectus. For further information about the share classes that are marketed to the public in the investor's jurisdiction, investors should refer to [www.fundsquare.com](http://www.fundsquare.com).

### Tax legislation

The Fund is subject to the tax laws and regulations of Luxembourg. Depending on the investor's country of residence, this might have an impact on the personal tax position of the investor. For further details, the investor should consult a tax adviser.

### Liability statement

Preval may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the SICAV's prospectus.

### Information for investors in Switzerland

#### Representative in Switzerland

ACOLIN Fund Services AG  
6 cours de Rive, CH-1204 Geneva

#### Paying agent in Switzerland

Banque Heritage SA, 61 Route de Chêne, CH-1208 Geneva

The distribution of Shares in Switzerland must exclusively be made to qualified investors. The fund offering documents, articles of association and audited financial statements can be obtained free of charge from the Representative. The place of performance for Shares in the Fund distributed in Switzerland is at registered office of the Representative.

This Fund is authorized in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

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This key investor information is accurate as at May 5, 2020.