



Alba SICAV Global Dynamic

ISIN	AD000A2AD3M1	Delegated Asset Manager	FIMARGE, Societat Financera d'Inversió, S.A.
No. Register	0154-01 AFA	Manager	Andorra Gestió Agrícol Reig, S.A.U.
Currency	EUR	Custodian	Andorra Banc Agrícol Reig, S.A.
Equity	50%	Administrator	Andorra Banc Agrícol Reig, S.A.
Valuation	Weekly	Auditor	KPMG
Dividends	Reinvested	Share Classes	Sole

Investment Policy

The compartment's goal is to generate capital growth in the long term primarily through positions on world equity markets, while controlling the risks related to the different asset classes via an active management of the portfolio, investing in a selection of shares, debt instruments, treasury certificates and money market instruments. It may also invest in bonds and other debt securities issued or guaranteed by OECD issuers or members States. The strategy of the compartment enjoys the maximum flexibility and has no limitations to invest in any kind of assets in order to achieve the best return for the investors. Exposure to equity depends on the evolution of financial markets in line with the manager's vision on them and it shall not exceed 50% of the compartment's net assets. The choice of assets is not limited by geographic, sectorial, capitalization criteria or related to the size of issuers. Depending on market conditions, management can focus on a single country and/or sector.

The compartment can also implement its investment goal incidentally through investment in UCITS or UCIs funds (up to 30%), including ETFs, and use currency forward contracts for hedging. In the best interest of investors, and especially for defensive purposes, the compartment may place 100% of its net assets in fixed deposits, in money market funds, and in other money market instruments. The compartment does not intend to use leverage.

Manager and Delegated Asset Manager

The SICAV has appointed Andorra Gestió Agrícol Reig, S.A.U., S.G.O.I.C., domiciled at 3-5 Manuel Cerqueda i Escaler street, AD700 Escaldes-Engordany, Principality of Andorra, as manager, who in turn has delegated to FIMARGE, Societat Financera d'Inversió, S.A., domiciled at 10 Bonaventura Armengol street, Block 1, Floor 5, AD500 Andorra la Vella, Principality of Andorra, the management of the assets.

Risk Profile

The compartment is intended for long term investors with moderate risk tolerance. The investment goal is not guaranteed; neither the invested capital nor the realization of gains are.



The evolution of the compartment may be affected by:

- The evolution of the economy and of financial markets, variations or fluctuations in interest rates, changes or fluctuations in exchange rates, liquidity limitations in secondary markets and defaults on principal or interest of fixed income assets.
- Risk of a political, economical, juridical or fiscal nature.
- Valuation risk: risk that an investment is incorrectly valued.
- Operational risk: risk of material loss resulting from human error, technical faults, inappropriate procedures or controlling.
- Custodian risk: risk of settlement and safekeeping of the securities.

Currency forwards, which may be used to calibrate currency risk, have an implicit counterparty risk.



Expenses

Management Fees	1.05% - 1.75%	Management and custody Fees	0.12%
Subscription Fees	0%	Success Fee	0%
Reimbursement Fees	0%		

Other

Valuation Day	Weekly, every Tuesday. If not a working day in Andorra, the next working day.
Calculation Day	The day immediately after the valuation day.
Limit Date of Subscription	Up to 12:00 p.m., Andorran time, on the working day immediately prior to the applicable valuation day. Instructions received by the Administrator after this time are considered received on the next working day.
Minimum Investment	Initial subscription: 20,000 euros; next subscriptions: 1 share.

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