Key Investor Information Document

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Sparinvest SICAV - Ethical Global Value USD C4 ID X

ISIN LU3529527882

This Fund is managed by Sparinvest S.A., a subsidiary of Sparinvest Holdings SE.

Objectives & Investment Policy

The Fund, by using the value approach for stock selection, aims at providing a positive return over the long term.

The Fund invests at least 2/3 of its total net assets in developed markets equity securities and/or equity-equivalent securities (such as ADR/GDR) and up to 1/3 of its total net assets in developed markets convertible securities and/or warrants on transferable securities.

The Fund may, to a limited extent, invest in other transferable securities, and/or in liquid assets and/or in regularly traded money market instruments with a residual term of a maximum of 12 months and/or in fixed income transferable securities.

The Fund can hold up to 15% in cash. There is no limitation in terms of currency of investments.

Environmental and social characteristics as well as good governance of the companies invested into are taken into consideration when making investment decisions. The Fund applies ethical screening of potential companies for investment, which may exclude certain companies or securities from investment. The ethical screening criteria takes into consideration involvement in the production and/or distribution of certain goods or services such as, for example, alcohol, gambling, tobacco, pornography, military equipment, oil, sands and thermal coal, and also to compliance with international norms for human rights, the environment, labour standards and anti-corruption.

The Fund promotes environmental and social characteristics, but does not have sustainable investment as an objective. Therefore, the Fund falls under the category of Article 8 SFDR.

The Fund's reference currency is EUR. The Share Class' currency is USD.

The Share Class is distributing, i.e. income generated by the Fund will normally be paid out.

Benchmark: MSCI World.

The Fund is actively managed and references a benchmark for asset allocation, risk measurement and comparative purposes. The Investment Manager has full discretion over the composition of the portfolio of the Fund even though the benchmark constituents are generally representative of the Fund's portfolio. The Fund does however not track the benchmark and can invest in instruments that are not constituents of the benchmark. The degree to which the composition of the Fund's portfolio may deviate from the benchmark will vary over time and the Fund's performance may be meaningfully different from that of the benchmark.

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

On demand, you can buy and redeem your shares on Luxembourg full bank business days.

Risk and Reward Profile



The risk/reward indicator shows the relation between risk and return. Category 1 does not mean a risk free investment.

The ranking on the scale is determined by the fluctuations in the value of the Fund over the past five years. Large fluctuations result in higher risk and a ranking to the right on the scale. Small fluctuations result in lower risk and a ranking to the left on the scale.

The Fund is rated 5. The Fund is in this specific category due to the nature of its investments, meaning that the historical returns the SRRI is based on, has shown a level of volatility higher than 10% but less than 15%.

The risk category is not guaranteed and may change over time as historical data does not necessarily give a reliable indication of the future risk profile of the Fund.

Particular risks not adequately captured by the risk indicator but materially relevant include:

* Portfolio Currency risk: The portfolio value of a fund which holds securities in currencies other than its reference currency can be affected by changes in exchange rates.

The above mentioned list of risk factors is not exhaustive. Other factors may influence the pricing of the underlying securities and therefore the value of the Fund's investments. For more information on risks the Fund is exposed to, please refer to the section 5.III "Risk factors" of the Prospectus

Sparinvest SICAV - Ethical Global Value USD C4 ID X

ISIN LU3529527882

This Fund is managed by Sparinvest S.A., a subsidiary of Sparinvest Holdings SE.

Charges

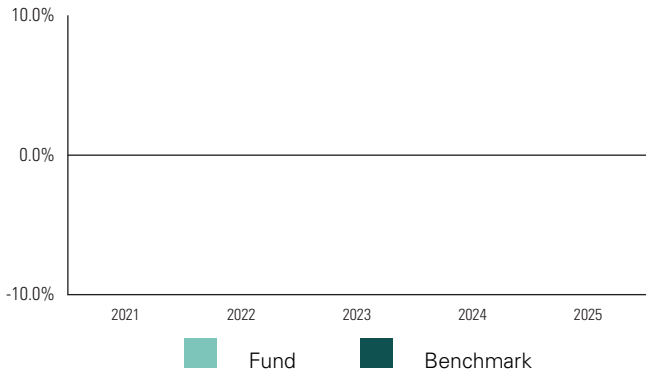
One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
This is the maximum that might be taken out of your money - before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charge	0.59 %
Charges taken from the Fund under specific conditions	
Performance fee	None

The entry charge listed above is a maximum rate and is payable to the nominee, the distributor or any appointed sub-distributor. In some cases you might pay less. Please contact your financial adviser for further information.

The ongoing charges are based on the preceding calendar year's expenses and may vary from year to year. Ongoing charges are defined as expenses used for running the Fund/Share Class, including transaction costs, marketing and distribution expenses. These charges will reduce your potential return. Sparinvest SICAV's annual report will list details on the exact charges paid by the Fund/Share Class.

For more information about charges, please see the section "expenses" of the prospectus, available at www.sparinvest.lu.

Past Performance



The Share Class does not yet have performance data for one complete calendar year to display a chart of past performance.

The Fund was launched in May 2008. The Share Class was launched in October 2026.

Practical Information

Sparinvest SICAV is an umbrella fund containing several funds. This Key Investor Information Document is prepared for a Share Class. By regulation, the assets and liabilities of each fund are separated so that each fund is only liable for its own debt and any joint expenses.

Further Information: Please refer to the most recent prospectus and periodic reports of Sparinvest SICAV available, free of charge, on the website www.sparinvest.lu or at the office of Sparinvest S.A., 28, Boulevard Royal, L-2449 Luxembourg. All documents are in English. The Key Investor Information Document is available at www.sparinvest.lu.

Information about the details of the up-to-date remuneration policy of Sparinvest S.A., including but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee are available in the section "About us - Governance" at www.sparinvest.lu. A paper copy will be made available, free of charge, upon request to Sparinvest S.A..

Depository: Banque et Caisse d'Epargne de l'Etat, Luxembourg

Fund information: Daily NAV price of this Share Class is published on the website www.sparinvest.lu. Other Share Classes are available for this Fund. You may be entitled to switch from one Share Class to any other Share Class of the same Fund or any other Fund of Sparinvest. For more information, please see section 13 of Sparinvest SICAV prospectus, available at www.sparinvest.lu.

Tax Legislation: The Fund is subject to the tax laws and regulations of Luxembourg. Depending on your country of residence, this might have an impact on your investment. For further details, please contact a tax advisor.

Sparinvest S.A. 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 prospectus for the Fund.