

Key Information Document

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.

Product

New World Indexed Emerging Market Debt Local Currency Fund

a sub-fund of **Beresford Lux SICAV**

Class C Shares (LU2397539904)

New World Indexed Emerging Market Debt Local Currency Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

The PRIIPs Manufacturer and the Management Company is Waystone Management Company (Lux) S.A. which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). For more information on this product, please refer to <https://funds.waystone.com/public> or call +352 26 00 21 1.

Accurate as of: 20 February 2024

What is this product?

Type

This is an investment fund established as a Company With Variable Capital (SICAV).

Objectives

Investment objective The Sub-Fund aims to reflect the performance of the J.P. Morgan ESG Government Bond Index - Emerging Markets Global Diversified EUR Unhedged Index (the "Index") and it will measure its performance against the Index.

Investment policies The Sub-Fund is passively managed and aims to deliver returns similar to the Index whilst investing in debt securities.

For this, the Sub-Fund will primarily invest directly in sovereign bonds issued by governments of any country that is classified as an emerging market in the Index ("Emerging Market" countries). The Index offers broad exposure to local currency denominated Emerging Market government debt with a term to maturity greater than 6 months. At time of purchase, such sovereign bonds will also be constituents of the Index, or be expected to become constituents of the Index, and therefore investment will be made on a global basis.

The Sub-Fund shall invest not less than 85% of its assets in constituent of the Index but may vary from this target, on a temporary basis and if this is in the best interest of the shareholders, depending on market conditions, high volume of subscriptions in the Sub-Fund or other factors outside of its control (such as, but not limited to, a rebalancing of the Index).

The Sub-Fund may also invest in index futures contracts, forwards, options, and swaps for cash management and cash equitisation purposes, or as an alternative to acquiring the underlying or the related securities where such investment provides an exposure to the Index or to the securities comprised in the Index, and may be accomplished in a more efficient or less costly way through the use of derivatives.

The Sub-Fund may invest, subject to a maximum limit of 10% in aggregate of its net assets, in UCITS and other UCIs.

Investment in Russia is not intended to constitute a significant portion of the Sub-Fund's investments, and will not exceed 15% of its net assets. Any direct investment in Russia will only be made in securities that are listed/traded on the Moscow Exchange.

The Sub-Fund may also invest in debt and debt related securities in the PRC traded in the CIBM through the Bond Connect, as further described in the sub-section headed "China-Hong Kong Mutual Access Program".

The Sub-Fund will engage in securities financing transactions, namely Securities Lending. The Sub-Fund will only engage in Securities Lending for efficient portfolio management purposes.

The Sub-Fund takes Sustainability Risk and ESG characteristics into account as part of its selection process. In that respect, the Sub-Fund promotes environmental and/or social characteristics.

Benchmark The Sub-Fund is passively managed and tracks the J.P. Morgan ESG Government Bond Index - Emerging Markets Global Diversified EUR Unhedged Index to achieve similar risk-return characteristics to the Index, to ensure effective tracking of that Index.

Redemption and Dealing You can buy and sell shares in the fund on any business day (days that the banks are normally open for business) in Luxembourg.

Distribution Policy Any income the Sub-Fund generates will be reinvested to grow the value of your investment.

Launch date The Sub-Fund was launched in 2021. The share class was launched on 13/12/2021.

Fund Currency The reference currency of the Sub-Fund is EUR.

Conversion of units/shares Investors may switch between funds of Beresford Lux SICAV. The Directors can charge a fee up to a maximum of 5% of Net Asset Value of Shares in the original fund. The Directors do not currently intend to charge any conversion fee and will give one month's notice to Shareholders of any intention to charge such a fee.

Intended retail investor

This product is intended for investors who plan to stay invested for at least 5 years and are prepared to take on a medium-low level of risk of loss to their original capital in order to get a higher potential return. It is designed to form part of a portfolio of investments.

Term

The Fund is open-ended and has no maturity date. Subject to the liquidation, dissolution and termination rights of the board of the Fund as set forth in the Fund prospectus, the Fund cannot be automatically terminated. The PRIIP manufacturer, Waystone Management Company (Lux) S.A., is not entitled to terminate the product unilaterally.

Practical information

Depository Citibank Europe plc, Luxembourg Branch

Further information The price of shares can be found at <http://www.ilim.com/fund-info/fund-prices/ucits-funds>.

Other practical information can be found in the prospectus. Copies of the prospectus and the latest annual and half yearly report in English are available free of charge on www.ilim.com/ucits/.

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.

Performance scenarios

The figures shown include all the costs of the product itself, and includes the costs of 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 performance of the product over the last 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 30 June 2017 and 30 June 2022.

Moderate: this type of scenario occurred for an investment between 30 April 2016 and 30 April 2021.

Favourable: this type of scenario occurred for an investment between 31 December 2015 and 31 December 2020.

| Recommended holding period | | 5 years | |
|----------------------------|---|--------------------------|--|
| Example Investment | | 10,000 EUR | |
| 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 | 5,303 EUR -47.0% | 5,462 EUR -11.4% |
| Unfavourable | What you might get back after costs Average return each year | 8,315 EUR -16.8% | 9,067 EUR -1.9% |
| Moderate | What you might get back after costs Average return each year | 9,618 EUR -3.8% | 10,441 EUR 0.9% |
| Favourable | What you might get back after costs Average return each year | 11,136 EUR 11.4% | 11,621 EUR 3.1% |

What happens if Waystone Management Company (Lux) S.A. is unable to pay out?

The Management Company has no obligation to pay out since the Fund design does not contemplate any such payment being made. You are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depositary. Should the Fund default, the depositary would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

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:

- 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,

We have classified this product as 3 out of 7, which is a medium-low risk class.

This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of the Sub-Fund to pay you.

Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Beside the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the fund prospectus, available free of charge at www.waystone.com/ucits-lux.

■ 10,000 EUR is invested.

| Example Investment 10,000 EUR | if you exit after 1 year | if you exit after 5 years (recommended holding period) |
|-------------------------------|--------------------------|---|
| Total Costs | 554 EUR | 847 EUR |
| Annual cost impact* | 5.5% | 1.6% |

(*) 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 2.5% before costs and 0.9% after costs.

Composition of costs

| One-off costs upon entry or exit | | Annual cost impact if you exit after 1 year |
|--|--|---|
| Entry costs | 2.00% of the amount you pay in when entering this investment. The entry charges shown are maximum figures. In some cases, you might pay less – you can find this out from your financial advisor. | 200 EUR |
| Exit costs | 3.00% of your investment before it is paid out to you. The exit charges shown are maximum figures. In some cases, you might pay less – you can find this out from your financial advisor. | 300 EUR |
| Ongoing costs taken each year | | Annual cost impact if you exit after 1 year |
| Management fees and other administrative or operating costs | 0.16% of the value of your investment per year. This is an estimate based on actual costs over the last year. | 16 EUR |
| Transaction costs | 0.38% 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. | 38 EUR |
| Incidental costs taken under specific conditions | | Annual cost impact if you exit after 1 year |
| Performance fees | There is no performance fee for this product. | 0 EUR |

A switching fee of up to 5% may be applied upon the Directors discretion upon one month prior notice.

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

Recommended holding period: 5 years

This product is designed for longer term investments; you should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. You can buy and sell shares in the fund on any business day (days that the banks are normally open for business) in Luxembourg.

How can I complain?

You can send your complaint to the fund's management company as outlined at www.waystone.com/waystone-policies/ or under following postal address 19, rue de Bitbourg, L-1273 Luxembourg or by e-mail to complaintsLUX@waystone.com.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

Cost, performance and risk The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules.

Performance scenarios You can find previous performance scenarios updated on a monthly basis at <https://funds.waystone.com/public>.

Past performance You can download the past performance over the last 2 years from our website at <https://funds.waystone.com/public>.

Additional information New World Indexed Emerging Market Debt Local Currency Fund is a sub-fund of Beresford Lux SICAV. The assets of this fund are segregated from other sub-funds in the UCITS.

The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on www.waystone.com/luxembourg-remuneration-policy, a paper copy will be made available free of charge upon request.

Luxembourg's taxation regime may have an impact on the personal tax position of the investors.