

FUNDAMENTAL DATA FOR THE INVESTOR

This document collects the fundamental information about this company that the investor should know. This is not commercial promotional material. This information is required by law to help you understand the nature of the company and the risks involved in investing in it. It is advisable that you read the document to be able to make an informed decision on whether or not to invest in it.

DRACO VALUE, SICAV, SA (ISIN code: ES0166346033)

Company Registration No. with the CNMV: 1321

The Company Manager is GESIURIS ASSET MANAGEMENT, SGIIC, SA (Management group: GESIURIS)

Investment Objective and Policy

The company belongs to the category: Investment Society. GLOBAL.

Management objective: Obtain a long-term capital appreciation.

Investment policy:

The Company may invest in variable income assets, fixed income or other assets permitted by current regulations, without any predetermination as to the exposure percentages in each asset class, and its entire exposure may be in any of them. Fixed income, in addition to securities, includes demand deposits or deposits that can be made liquid with a maturity of less than one year in credit institutions in the EU or OECD member states subject to prudential supervision and money market instruments. not listed, which are liquid.

The Company may invest a maximum of 10% of its assets in financial IICs that are suitable assets, harmonized or not, belonging or not to the Group of the Manager.

There is no predetermined objective or maximum limits regarding the distribution of assets by type of issuer (public or private), nor by issue / issuer rating, nor duration, nor by market capitalization, nor by currency, nor by sector economic, nor by country. It will be possible to invest in emerging countries. Exposure to currency risk can reach 100% of equity.

The Company does not have any benchmark index in its management.

More than 35% of the equity may be invested in securities issued or guaranteed by an EU State, an Autonomous Community, a Local Entity, the International Organizations of which Spain is a member and States with solvency not less than that of Spain.

It is possible to operate with derivatives traded in organized derivatives markets for the purpose of hedging and investment. Up to a maximum of 10% may be invested in assets that could introduce greater risk than the rest of the investments, among others, due to their liquidity, type of issuer or degree of investor protection.

This action is accumulation, that is to say, the obtained returns are reinvested.

The shares of the Company are traded on the Alternative Stock Market. The shareholder may subscribe and redeem his shares on a daily basis.

If you want to subscribe or refund, The net asset value applicable to orders entered until 4:00 p.m. on day D, in the mode of communication of operations at net asset value, will be that corresponding to D. In the fixing mode, the price will be that resulting from the auction system correspondent.

Recommendation: This company may not be suitable for investors who plan to withdraw their money in less than 3 years.

Risk and Reward Profile

- Potentially lower performance
 - Lower risk
- Potentially higher performance • *Category "1" does not mean that the investment is*
- Higher risk • *risk free.*

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This data is indicative of the company's risk, which, however, may not constitute a reliable indication of the future risk profile. Also, there is no guarantee that the indicated category will remain unchanged and may change over time.

Why in this category? The level of risk is mainly justified by its degree of exposure to equities, fixed income and non-euro currency.

Expenses

These expenses are used to defray the operating costs of the company, including, where appropriate, marketing and distribution. Such expenses reduce the growth potential of the investment.

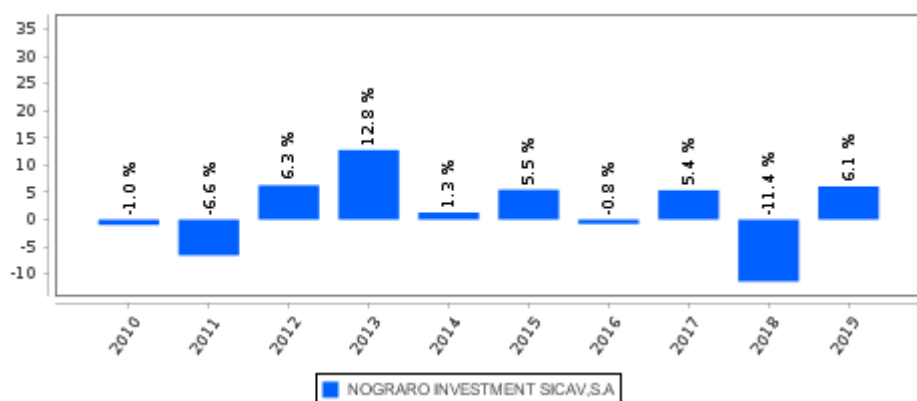
Expenses taken from the company over a year Current	
expenses	1.60%
Expenses taken from the company under certain specific conditions Commission on	
results	10% on Results

Detailed information can be found in the brochure available on the manager's website and at the CNMV.

The figure shown here for ongoing charges is an estimate of those charges. modification of commissions. However, this amount may vary from year to year. The annual report of the IIC corresponding to each year will present in detail the exact expenses charged.

The variable management commission will be 10%, provided that the returns are above 5% (Hurdle Rate), and above the water mark (High Watermark), that is, when the net asset value is higher than any other previously achieved in years in which there was a management commission on results. Notwithstanding the foregoing, the net asset value reached by the SICAV will only bind the SGIC for periods of three years. This commission is accrued daily and is settled annually or on a different date in the event of termination of the management contract.

Historical Profitability



. Rentabilidades pasadas no son indicativas de resultados futuros.
. Los gastos corrientes así como, en su caso, la comisión de resultados están incluidos en el cálculo de la rentabilidad histórica.
. Fecha de registro de la sociedad: 25/09/2000
. Datos calculados en (EUR)

Data updated according to the latest available annual report.

Practical information

The Depository of the company is: BNP PARIBAS SECURITIES SERVICES, BRANCH IN SPAIN. (**Group:** BNP PARIBAS)

Remuneration policy of the Management Company: Detailed and updated information on the remuneration policy can be consulted on the website of the management company and can be obtained on paper free of charge upon request.

Taxation: The taxation of the returns obtained by the shareholders will depend on the tax legislation applicable to their personal situation. Income from investment companies is taxed at 1% in Corporation Tax.

Additional Information: This document must be delivered, prior to subscription, with the last published semi-annual report. These documents can be requested free of charge from the trading entities as well as from the Management Company together with the brochure, which contains the bylaws and more detailed information, and the latest quarterly and annual reports. They can also be consulted free of charge by telematic means at the Investment Company, or where appropriate, at the Management Company or on its website or at the trading entities and in the CNMV registers (available in Spanish). The net asset value of the company can be consulted on the Alternative Stock Market.

The manager and the depository will only incur liability for the statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding parts of the company's prospectus. This Company can invest a 100% percentage in issues of low credit quality, therefore it has a very high credit risk.

This company is authorized in Spain on 09/25/2000 and is supervised by the CNMV.