

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

BMC Global Small Cap Select Fund

a sub-fund of **Brock Milton Capital UCITS SICAV**
Class I (EUR) (LU2395559771)

BMC Global Small Cap Select Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

The PRIIP Manufacturer and the Management Company is Waystone Management Company (Lux) S.A. which is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF). For more information on this product, please refer to www.waystone.com/funds or call +352 26 00 211.

Accurate as of: 24 September 2024

What is this product?

Type

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

Objectives

Brock Milton Capital UCITS SICAV - BMC Global Small Cap Select Fund aims to create long-term capital growth by investing in a portfolio of selected global equities. The aim is to outperform its benchmark, MSCI ACWI Small Cap Net Total Return Index.

Investment policies The Sub-Fund mainly invests directly and indirectly (i.e. through funds, exchange traded funds ("Exchange Traded Funds" or "ETFs"), warrants, derivatives) in equities and equity linked securities (including, but not limited to, American depositary receipts, European depositary receipts, global depositary receipts). The Sub-Fund will invest in companies with, at the time of the initial investment, a market capitalization of maximum of 6 billion USD" (i.e. small cap companies). The Sub-Fund may invest in equities that at the time of the investment are not listed.

The Sub-Fund may invest up to 30% of its net assets in emerging markets, including up to 15% of its net assets in China through China A-Shares via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect.

Sub-Fund is authorised to use financial derivatives instruments, such as Total Return Swaps, and techniques for the purpose of hedging and/or efficient management of the portfolio.

The Sub-Fund may invest in deposits, money market instruments and fixed income instruments (such as government bonds) for cash management purposes up to 20% of its net assets.

Under exceptional circumstances or unfavourable market conditions, the Sub-Fund's net assets may also be invested up to 30% in deposits, money market instruments and money market funds.

The Sub-Fund may hold up to 20% of its net assets in ancillary liquid assets. The Sub-Fund may however breach that limit in case of unfavourable market condition.

The Sub-Fund has environmental and/or social characteristics (within the meaning of Article 8 SFDR).

Benchmark uses The Sub-Fund is managed actively and uses the MSCI ACWI Small Cap Net Total Return Index to compare performances and for performance fee calculation purpose. The deviation of the portfolio composition of the Sub-Fund compared to the benchmark is significant.

The index is not a controlling factor for the Portfolio Managers of the Sub-Fund in their investments. The Sub-Fund can invest in any equity security regardless of market capitalization or place of registered office.

Redemption and Dealing The Sub-Fund will be open for subscriptions and redemptions all official Luxembourg working days.

Distribution Policy The Sub-Fund does not distribute dividends. All income is reinvested in the Sub-Fund.

Fund Currency The reference currency of the Sub-Fund is SEK and the currency of the share class is EUR.

Switching between Funds Investors may switch their shares in the Sub-Fund for shares in another sub-fund within Brock Milton Capital UCITS SICAV. For further information, please refer to the prospectus which can be found on the Management Company website <https://funds.waystone.com/public> or contact your local Investor Servicing team on +46 8 506 22300.

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-high 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.

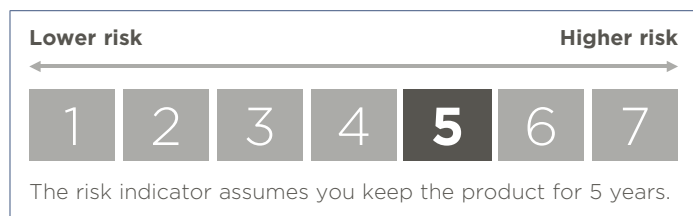
Practical information

Depository CACEIS Bank, Luxembourg Branch

Further information Additional information about the Sub-Fund can be obtained from the Brock Milton Capital UCITS SICAV, such as the prospectus and latest annual reports (and half-yearly reports). These documents are available free of charge in English at the Management Company website <https://funds.waystone.com/public>. The NAV is calculated each day and is published at <https://coeli.com>.

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.

We have classified this product as 5 out of 7, which is a medium-high risk class.

This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely 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 <https://funds.waystone.com/public>.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to 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 31 March 2015 and 31 March 2020.

Moderate: this type of scenario occurred for an investment between 28 March 2019 and 28 March 2024.

Favourable: this type of scenario occurred for an investment between 31 March 2016 and 31 March 2021.

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	1,689 EUR -83.1%	1,697 EUR -29.9%
Unfavourable	What you might get back after costs Average return each year	8,157 EUR -18.4%	10,563 EUR 1.1%
Moderate	What you might get back after costs Average return each year	10,799 EUR 8.0%	14,292 EUR 7.4%
Favourable	What you might get back after costs Average return each year	15,698 EUR 57.0%	18,737 EUR 13.4%

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 period we have assumed the product performs as shown in the moderate scenario,
- 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	129 EUR	946 EUR
Annual cost impact*	1.3%	1.4%

(*) 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 8.8% before costs and 7.4% after costs.

Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	0.00% , we do not charge an entry fee.	0 EUR
Exit costs	0.00% , we do not charge an exit fee for this product, but the person selling you the product may do so.	0 EUR
Ongoing costs taken each year		Annual cost impact if you exit after 1 year
Management fees and other administrative or operating costs	1.19% of the value of your investment per year. This is based on an estimate of the costs.	119 EUR
Transaction costs	0.10% 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.	10 EUR
Incidental costs taken under specific conditions		Annual cost impact if you exit after 1 year
Performance fees	0.00% The actual amount will vary depending on how well your investment performs. The aggregated cost above is an estimation.	0 EUR

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. The Sub-Fund will be open for subscriptions and redemptions all official Luxembourg working days under the condition that the Swedish market is open. When the Swedish market is closed, no NAV will be calculated.

How can I complain?

You can also send your complaint to the Management Company at 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 There is insufficient performance data available to provide a chart of annual past performance.

Additional information Brock Milton Capital UCITS SICAV is an umbrella structure comprising a number of different sub-funds, one of which is BMC Global Small Cap Select Fund. Other share classes are available in the Sub-Fund and further information about these can be found in the Brock Milton Capital UCITS SICAV prospectus.

This Key Information Document (KID) is specific to the Sub-Fund and share class stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the entire umbrella. Other KID documents are available for all other sub-funds, along with their prospectus and annual reports.

The assets and liabilities are segregated by law between the sub-funds of Brock Milton Capital UCITS SICAV. This means that the Sub-Fund's assets are held separately from the assets of other sub-funds. Your investment in the Sub-Fund will not be affected by any claims made against any other sub-fund in Brock Milton Capital UCITS SICAV.

Legal status of the Sub-Fund: Please refer to the Brock Milton Capital UCITS SICAV prospectus for information about the legal status of the Sub-Fund.

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/waystone-policies/, a paper copy will be made available free of charge upon request.

Investors should note that the tax legislation that applies to the Sub-Fund may have an impact on the personal tax position of your investment in the Sub-Fund.