

Estimado navegante:

Nos complace comunicarle que, a pesar de nuestra juventud y de nuestra visión a largo plazo, ha llegado el momento del **cierre de la estrategia Iberian**, dado el compromiso adquirido con todos ustedes y en aras de la calidad de la gestión. Para nosotros es un acontecimiento significativo que marca un momento importante en la vida de Magallanes Value Investors. Con cierta pena, pero con mucho orgullo, compartimos este hito. Lo hacemos para proteger sus intereses y los nuestros porque creemos que se dan las circunstancias que nos obligan a controlar el tamaño de la estrategia en favor de la defensa de la personalidad y rentabilidad de la misma y por tanto de todos sus partícipes.

El patrimonio de la estrategia Iberian se acerca a 500 Millones de €, y por eso vamos a modificar el folleto de Magallanes Iberian Equity, FI y de la SICAV Magallanes Value Investors UCITS. Dichas modificaciones prevén el **cierre** del fondo Magallanes Iberian Equity FI y en el caso de la SICAV luxemburguesa un **soft close**, cierre que permite a los accionistas actuales seguir invirtiendo si lo desean.

El **cierre** del Fondo con ISIN español, Magallanes Iberian Equity, FI se prevé realizar en los siguientes términos: mientras el fondo supere los 250 M € los partícipes no podrán realizar suscripciones, y cada nuevo partícipe sólo podrá suscribir y mantener una participación, salvo en el caso excepcional de que se produzcan reembolsos que supongan una disminución del 5% del patrimonio en un plazo igual o inferior a 10 días.

En el caso de la SICAV luxemburguesa, el **soft close** se convertirá en un cierre definitivo si lo estimamos necesario.

Es el compromiso con todos ustedes lo que nos lleva a tomar esta medida que consideramos la óptima dentro de las opciones que permite la regulación actual. Es, por lo tanto, una medida adoptada para proteger el ahorro de nuestros co-inversores y mantener intacta la confianza que han depositado todos ustedes en nosotros.

Estamos a su disposición para aclarar cualquier duda.

Reciba un cordial saludo del equipo de Magallanes

\*\*\*\*\*DISCLAIMER\*\*\*\*\*

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