

## Key Investor Information

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 investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

# Fonditalia Obiettivo 2023

Sub-Fund of Fonditalia Fund

Classe R (ISIN LU1618251315) / Class S (ISIN LU1618251661)

Management Company: Fideuram Asset Management (Ireland) dac, Intesa Sanpaolo banking group

## OBJECTIVES AND INVESTMENT POLICY

The Sub-Fund, expressed in Euro, is a fixed income fund and aims to maximize the total return on investment through a diversified portfolio with a 6 years investment period, starting from 28th July 2017.

The Sub-Fund is suitable for investors who search medium term investments and the investor must be able to accept a certain volatility and the possibility of losing part of the invested amount. The Sub-Fund has been designed for investors who will invest in the Sub-Fund during the Initial Subscription Period and will hold their investment until the end of the Principal Investment Period. Return expectations may differ for investors who will not hold their investment until the end of the Principal Investment Period. The Sub-Fund will seek to achieve its investment objective by investing in a diversified portfolio, primarily consisting of fixed income securities issued by corporations, other non-government issuers, governments and government related issuers located predominantly in Western Europe as well as other developed and emerging markets and denominated in global currencies. The Sub-Fund can invest, up to 100% of the net asset value of the Sub-Fund, in transferable debt securities and/or money market instruments including securities with a rating below "BBB-", or equivalent and above or equal to "CCC" or equivalent, (non-investment grade) or cash represented specifically by bank deposits of credit institutions with a residual maturity date below 12 months. Up to 25% of the net asset value can be invested in transferable debt securities and/or in money market instruments issued by company or government domiciled in emerging markets. Up to 10% of the net asset value can be invested in UCITS and/or other UCIs that invest in

fixed income instruments. The Sub-Fund may invest up to 10% of its net asset value (cumulatively) in asset backed securities (ABS) issued by corporate issuers (no SPVs).

The Sub-Fund will not invest in distressed securities nor in default securities. The maturity date of the debt securities components changes over time, according to investment targets and specific markets development approaching the end of the investment period. After the end of the investment period (i.e. after the 6th year) the Sub-Fund can be invested exclusively in short term transferable debt securities, money market instruments, cash or cash equivalents (composed primarily of bank deposits of credit institutions) each with a residual maturity date of less than 12 months. Concerning investment in currencies different from Euro, the investment manager will normally use strategies to hedge currency risks.

The Sub-Fund may use financial derivative instruments not only for the purpose of risk hedging but also for investment purposes.

During the Initial Subscription Period (from 6<sup>th</sup> June 2017 to 27<sup>th</sup> July 2017) the Sub-Fund will hold 100% of its assets in cash, denominated in Euro. The Sub-Fund has no benchmark.

The Sub-Fund is actively managed.

This Sub-Fund has two Unit-Classes: Class R and S.

Class R is a capitalization Unit-Classes. With reference to the Unit-Class S, the net incomes of the Sub-Fund will be distributed in accordance with the Prospectus of the Fund.

You may request to redeem the units held at any moment, by sending a request on any business day.

## RISK AND REWARD PROFILE

Lower risk

Potential lower  
reward

Higher risk

Potential higher  
reward



- This Sub-Fund is classified in the risk and reward category 3 because the investments' value can be subject to limited daily fluctuations, both positive and negative.
- The historical data such as is used to calculate the synthetic risk and reward indicator may not be a reliable indication for the future risk profile of the Sub-Fund.
- The risk and reward category shown is not guaranteed to remain unchanged and the categorization of the Sub-Fund may shift over time.
- Even the lowest risk category does not mean a risk-free investment.

### THE SYNTHETIC RISK AND REWARD INDICATOR DOES NOT ADEQUATELY CAPTURE THE FOLLOWING RISKS:

- **Credit risk:** The Sub-Fund invests in securities whose credit rating may get worse, increasing the risk that the issuer is unable to fulfil its commitments with a negative impact on the securities' price.
- **Developing market risk:** The Sub-Fund is exposed to securities highly sensitive to political and economic instability of developing

countries such as civil conflicts, changes in government policies and in taxation, currency fluctuations and other developments in the laws and regulations of countries in which investments may be made. Price changes may be higher than those in the markets of developed countries.

- **Derivative risk:** In order to achieve its objectives, the Sub-Fund may use derivative instruments whose value may be subject to price fluctuations, positive or negative, much larger than those of the securities in the same Sub-Fund.
- **Liquidity risk:** The Sub-Fund invests in markets that can be characterized by a reduced possibility to exchange securities without a negative impact on prices.
- **Counterparty risk:** The Sub-Fund invests into instruments, such as derivatives, by entering into contracts with financial counterparties, exposing itself to the risk that said intermediaries may generate financial damage to the fund itself by not fulfilling their obligations in the future.

## CHARGES

These fees and charges are used to pay the costs of running the Sub-Fund, including the costs of marketing and selling. They reduce the potential growth of your investment.

One-off charges taken before or after the investment	
Entry fee	0.00 %
Exit fee	2.10 %

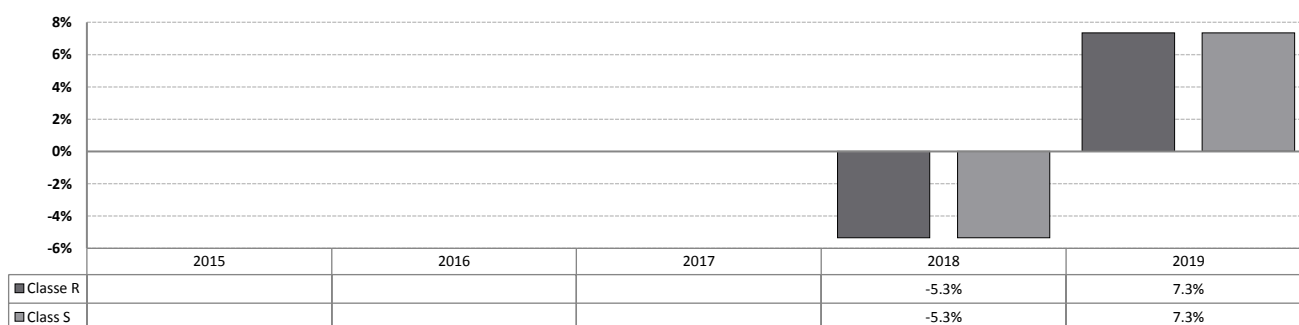
Maximum percentage that can be withdrawn from your capital before it will be invested or before the return is distributed.

	Ongoing charges Charges taken from the Sub-Fund over a year	Performance fee Charges taken from the Sub-Fund under certain specific conditions
Classe R	1.85 %	0.00 %
Class S	1.85 %	

The **entry** and **exit fees** shown in the chart are maximum figures. In some cases you might pay less. You can find this out from your financial adviser or from the distributors. For the switch of units, you may choose alternatively two systems of fees: the tariff "by transaction" and the tariff "fixed" (applied on a quarterly basis on the capital invested). The **ongoing charges** figure is based on expenses for the year ending on 31/12/2019. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit fee paid by the Sub-Fund when buying or selling units in another fund.

For more information about charges and fees, including the information of the calculation criteria of the performance fees, please see section "Charges" of the Fund's Prospectus, available on the website [www.fideuramireland.ie](http://www.fideuramireland.ie).

## PAST RESULTS



Past performance is not a reliable guide to future performance. Date of setting up of the Fund: August 11th, 1967. Launch date of the Sub-Fund: June 6<sup>th</sup>, 2017. The past performance of the Sub-Fund is calculated in Euro. The past performance indicated herein takes into account all the costs and charges, with the exception of the entry, exit and switch charges.

## PRACTICAL INFORMATION

This document contains the Key Investor Information on Fonditalia Obiettivo 2023 Unit-Class R and S.

Depository of the Fund: FIDEURAM BANK (LUXEMBOURG) S.A. Copies of the latest annual and half-yearly reports and of the Fund's Prospectus may be obtained free of charge at any moment at the registered office of the Management Company as well as at the offices of FIDEURAM BANK (LUXEMBOURG) S.A. and of the distributor. Details of the remuneration policy, including the persons in charge of determining the fixed and variable remunerations of the staff, a description of the key remuneration elements and an overview of how remuneration is determined, is available on the website [http://www.fideuramireland.ie/upload/File/pdf/Policy\\_FAMI/FAMI\\_Remuneration\\_Policy.pdf](http://www.fideuramireland.ie/upload/File/pdf/Policy_FAMI/FAMI_Remuneration_Policy.pdf). A paper copy of the summarized remuneration policy is available free of charge upon request.

The latest price of the unit is available every business day in Luxembourg at the office of the Depository and on the website [www.fideuramireland.ie](http://www.fideuramireland.ie).

FIDEURAM ASSET MANAGEMENT (IRELAND) dac 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 Fund's Prospectus.

The Fund is subject to the Luxembourg tax legislation. Said legislation may have an impact on your personal tax position.

This Fund is divided into multiple sub-funds. The assets and liabilities of this Sub-Fund are separate from those of other sub-funds.

The financial rights of the investors of this Sub-Fund are totally distinct from those of the investors of other sub-funds.

The financial rights of the investors of this Sub-Fund are totally distinct from those of the investors of other sub-funds. The Unit-Classes R and S may only be subscribed under "UNI" contract with a unique initial payment.

The Prospectus, the latest annual report and the half-yearly report are drawn up for the Fund as a whole as indicated in the heading of the present document.