

### 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 Ethical Investment

Sub-Fund of Fonditalia Fund

Class R (ISIN LU0814407432) / Class T (ISIN LU0814413083)

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

## OBJECTIVES AND INVESTMENT POLICY

The Sub-Fund, expressed in EURO, aims to generate a positive total return through a combination of both income and capital growth with an investment policy based on ethical principles in the selection of the instruments. The Sub-Fund invests in:

a. bonds issued by governmental, public, supranational, and corporate entities, including below investment grade rating entities, selected using a combination of the approaches described below:

- Screening approach: the Sub-Fund will adopt a two-sided approach to screening the issuer and/or the specific securities:

i. a "Positive Screening" approach is adopted to assess and measure the ability of each issuer and/or the related securities to generate a positive social and/or environmental impact,

ii. a "Negative Screening" approach is adopted, to exclude investments which are deemed harmful to people and/or the environment;

- Best in class approach: all other factors being equal, the Sub-Fund selects investments based on rigorous environmental, social and governance guidelines;

b. shares/units of funds targeting a combination of financial returns and social or environmental good (e.g. microfinance funds, fair trade funds, social bond funds);

c. other government bonds with an investment grade rating;

d. shares/units of equity funds and listed shares of companies generating positive social or environmental externalities (e.g. financial institutions offering financial services mainly to low-income segments of the population, to micro-entrepreneurs, and to small-medium enterprises), up to a maximum of 30%.

The Sub-Fund may invest in emerging markets, which in investment terms are those economies that are still developing.

The Sub-Fund could be exposed to unhedged currencies different from Euro.

Moreover, the Sub-Fund may use financial derivative instruments not only for the purpose of risk hedging and efficient management but also for investment purposes.

This Sub-Fund is not managed in reference to a benchmark. The Sub-fund is actively managed.

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

R and T are capitalization Unit-Classes.

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.
- **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.

## 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

<b>Entry fee</b>	1.50 %
<b>Exit fee</b>	0.00 %

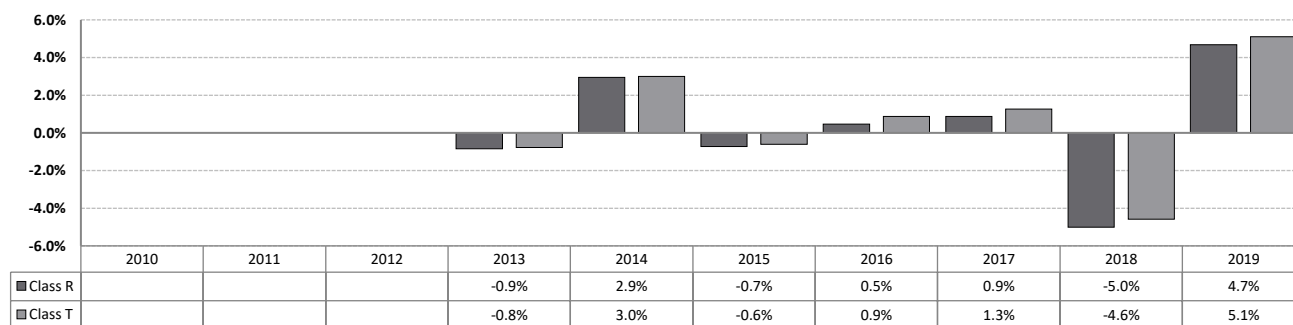
Maximum percentage that can be withdrawn from your capital before it will be invested or before the return is distributed.

	<b>Ongoing charges</b> Charges taken from the Sub-Fund over a year	<b>Performance fee</b> Charges taken from the Sub-Fund under certain specific conditions
<b>Class R</b>	1.67 %	10.00 %, yearly calculated, of the difference – if positive – between the NAV increase and the increase of the theoretical NAV in case the performance is equal to the index "J.P. Morgan Euro Cash 12 months". In 2019 the performance fee of the Class R was equal to 0,53%, while for the Class T was equal to 0,56%.
<b>Class T</b>	1.22 %	

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: September 21th, 2012. 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 Ethical Investment Unit-Classes R and T.

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 Unit-Class R may be subscribed with a unique initial payment under "UNI" contract or with spread out payments under "PLURI" contract.

The Unit-Class T may only be subscribed under "UNI" contract with a unique initial payment. You may switch at any time the units of the Sub-Fund with units of other sub-funds. Information on the switching right procedures are set out in section "Switch of Units" of the Fund's Prospectus.

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.