

## 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 Constant Return

Sub-Fund of Fonditalia

Class R (ISIN LU1481510086) / Class S (ISIN LU1481510169) / Class T (ISIN LU1481510243)

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

## OBJECTIVES AND INVESTMENT POLICY

The Sub-Fund, expressed in Euro, aims to preserve capital and provide a stable growth investing globally in equities, bonds (including bonds convertible in equity shares) and money market instruments denominated in various currencies in anticipation of up and down movements.

Assets will typically consist of equity related securities and debt securities.

The Sub-Fund may be exposed to other currencies than the base currency through investments and/or cash holdings.

The Sub-Fund will use the currency exposure actively in the investment strategy.

The Sub-fund may invest up to 10% of its Total Assets in Mortgage Backed Securities (MBS).

The Sub-Fund will not invest in Contingent Convertibles (CoCo), distressed securities, default securities nor asset backed securities (ABS).

The Sub-Fund may use financial derivative instruments mainly to:

- protect itself against the depreciation of foreign currencies in its portfolio;

- mitigate the negative effect related to the default of the issuer(s) of debt instruments in its portfolio;  
- take additional credit risks against the regular receipt of premium payments from the counterpart who benefits from the protection;  
- extend or reduce its duration; or  
- replace a direct investment in securities.

Some of these derivatives' strategies may significantly increase risks. Investment in the Sub-Fund may be suitable for investors with a medium term investment horizon.

The Sub-Fund is actively managed.

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

This Sub-Fund has three Unit-Classes: Class R, S and T.

R and T are 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 5 because the investments value can be subject to significant daily variation, 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.
- **CoCo risk:** Investments in CoCos may expose the Sub-Fund to different risks, the main ones being: Conversion risk, Write down, Coupon Cancellation, Call extension risk, Capital structure inversion risk, Industry concentration risk (as described in the Prospectus).
- **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

<b>Entry fee</b>	2.00 %
<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.

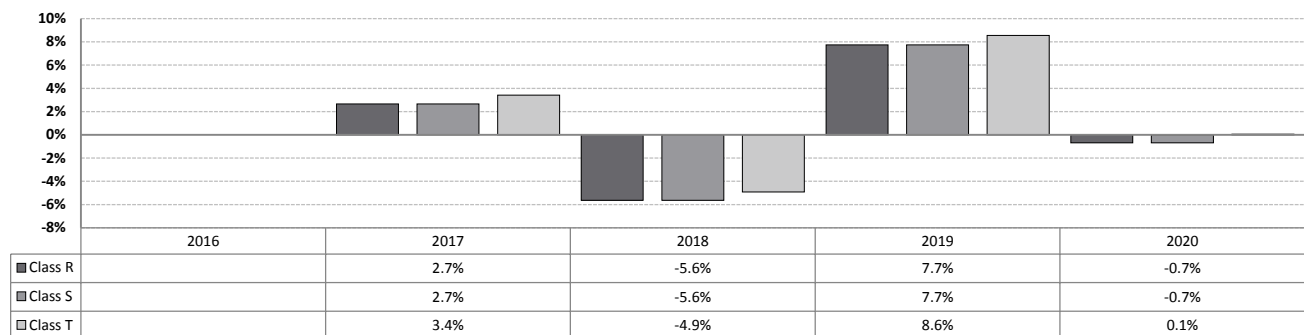
	<b>Ongoing charges</b> Charges taken from the Sub-Fund over a year	<b>Performance fee</b> Charges taken from the Sub-Fund under certain specific conditions
<b>Class R</b>	2.41 %	
<b>Class S</b>	2.41 %	0.00 %
<b>Class T</b>	1.66 %	

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 **31/12/2020**. 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: October 19th, 2016. 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 Constant Return Unit-Classes R, S and T.

Depository of the Fund: STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch

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 STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch 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. For information on Reg. 2019/2088 ("SFDR"), please refer to the "Sustainability" section on the website [www.fideuramireland.ie](http://www.fideuramireland.ie). The latest price of the unit is available every business day in Luxembourg at the offices 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-Classes R and S 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.