

## 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 Africa & Middle East Equity

Sub-Fund of Fonditalia Fund

Class R (ISIN LU1811052833) / Class T (ISIN LU1811052916)

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

## OBJECTIVES AND INVESTMENT POLICY

The Sub-fund, expressed in Euro, seeks to achieve long-term capital growth by investing up to 100% of its net asset value in equity transferable securities issued by entities located in Africa and the Middle East or have their principal business activities in these regions. The Sub-fund may also invest:

- up to 20% of its net asset value in equity securities listed outside Africa and Middle East regions;
- up to 10% of its net asset value in debt instruments issued by sovereigns or entities that are located in Africa and the Middle East, or companies with their principal business activities in these regions;
- up to 50% of its assets in "Delta One" OTC structured instruments (including P-notes, P-certs, delta one warrants).

The Sub-fund may invest without limitation in securities denominated in currencies other than the reference currency (EURO). The currency exposure of the sub-fund is flexibly managed.

The Sub-fund may use financial derivative instruments, listed or OTC, not only for the purpose of risk hedging but also for investment purposes.

The benchmark of the sub-fund consists of the MSCI Emerging Frontier Markets Africa Capped + MSCI Gulf Cooperation Council Countries Capped Special Weighted 10/40 Price Return Index in USD

converted in EUR, calculated and rebalanced in accordance with MSCI's Capped Indexes Methodology considering the following components:

-"MSCI GCC Countries Index" Price Return in USD and converted in EUR, weighted at 50% and periodically rebalanced to cap each country to 35% of the overall index;

-"MSCI EFM Africa Index" Price Return in USD and converted in EUR, weighted at 50% and periodically rebalanced to cap each country to 35% of the overall index.

The Sub-fund is actively managed and the degree of freedom allowed within the management of the sub-fund is significant. The relative risk and positioning to the benchmark is monitored. To provide a disciplined management approach, risk limits are set to contain investment risk. This may impact the extent to which the composition of the portfolio and its performance deviate from that of the benchmark.

This Sub-fund has two Unit-Classes: Classes 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



- 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.
- **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	
Entry fee	2.00 %
Exit fee	0.00 %

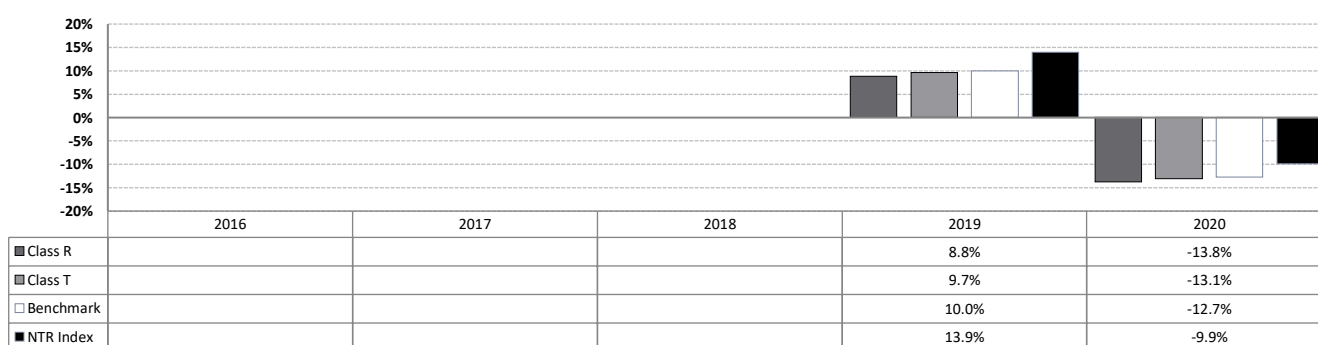
Maximum percentage that can be withdrawn from your capital before it will be invested or before the return is distributed.

	Ongoing charges Charges taken from the Sub-Fund over a year	Performance fee Charges taken from the Sub-Fund under certain specific conditions
Class R	2.54 %	0.00 %
Class T	1.73 %	

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 **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: June 14<sup>th</sup>, 2018. 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. Net Total Return performance figures displayed in this section of the KIID are calculated on the basis that any distributable income of the benchmark components have been reinvested.

## PRACTICAL INFORMATION

This document contains the Key Investor Information on Fonditalia Africa & Middle East Equity Unit-Classes R 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/upload/File/pdf/Policy\\_FAMI/FAMI\\_Remuneration\\_Policy.pdf](http://www.fideuramireland/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 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.