

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

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 has been categorised as an ESG Promotion Strategy Sub-fund, by promoting, among other characteristics, environmental and social characteristics, which are a binding component for the assets selection and investment decision-making process, and the companies in which the Sub-fund shall invest in need to follow good governance practices, in accordance with article 8 of the regulation (UE) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR").

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 process based on binding environmental, social and governance ("ESG") and sustainability factors analysis for 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 systematically screening the issuer and/or the specific securities on the basis of the following ESG analysis:

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, retaining the ones with more favorable ESG characteristics and ratings,

ii. a "Negative Screening" approach is adopted, to exclude investments which are deemed harmful to people and/or the environment involved in severe controversies, and/or with lower ESG profiles;

- ESG best in class approach: all other factors been equal, the Sub-Fund selects investments based on rigorous environmental, social and governance guidelines, with the aim to retain the issuers showing the highest ESG ratings;

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, education funds, environmental 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), selected according to an ESG best in class approach, 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 for the purpose of risk hedging and for investment purposes.

The 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.
- **ESG risk:** the integration in the investment process of ESG and sustainability factors with wider monitoring and engagement activities, may have an impact on the value of investments and, therefore, on returns.

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	1.50 %
Exit fee	0.00 %

Maximum percentage that can be withdrawn from your capital before it will be invested or before the return is distributed.

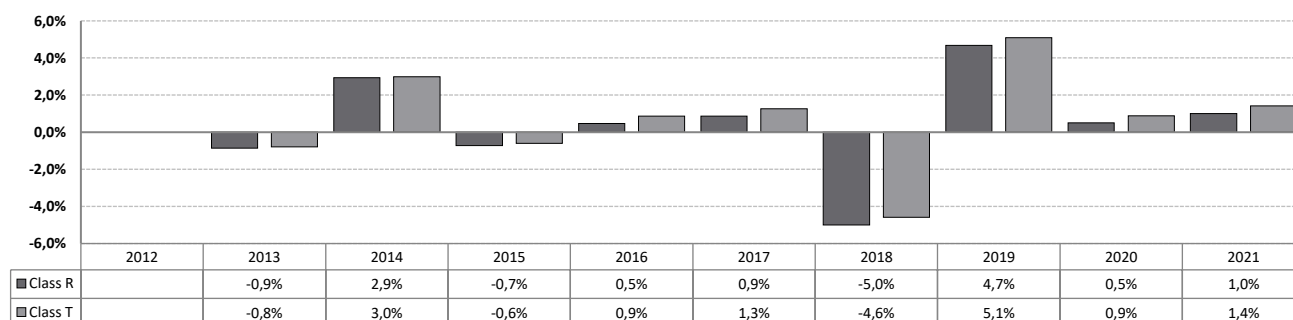
	Ongoing charges Charges taken from the Sub-Fund over a year	Performance fee Charges taken from the Sub-Fund under certain specific conditions
Class R	1.65 %	10.00 % of the excess between the new High on High (HoH) at Unit-Class level increased by the hurdle rate and the last HoH increased by the hurdle rate, during the previous five years. The hurdle rate is of 0.70%. The performance fee is calculated/accrued daily and paid annually. In 2021 the performance fee of the Class R was equal to 0.15%, while for the Class T was equal to 0.11%.
Class T	1.20 %	

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 **31/12/2021**. 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.

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: 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. 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. 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. 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.

This Fund is authorized in the Grand Duchy of Luxembourg and is supervised by the Commission de Surveillance du Secteur Financier (CSSF). FIDEURAM ASSET MANAGEMENT (IRELAND) dac is authorized in Ireland as from May 15th 2013, and is regulated by the Central Bank of Ireland.

This Key Investor Information is accurate as at 18 February 2022.