

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.

Fideuram Fund Equity USA Value

Sub-Fund of Fideuram Fund (ISIN LU0139057201)

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

OBJECTIVES AND INVESTMENT POLICY

The Sub-Fund, expressed in Euro, consists essentially of equity transferable securities listed on a stock exchange or dealt in on a regulated market of the United States of America. This Sub-Fund is characterized by a management method giving preference to the investment in companies, which are undervalued in respect to their theoretical value at long term. Such valuation is expressed through the analysis of figures of the balance sheet and the fundamental ratios such as notably the "book value to price ratio". The benchmark of the Sub-Fund consists of the index "MSCI Value USA" Price Return in USD and converted in EUR.

The Sub-Fund is managed following an investment process that entails selecting stocks within or outside the reference benchmark. The screening process and portfolio construction are based on quantitative and qualitative criteria, in particular, financial indicators pertaining to the business of the target issuer. The whole investment process aims at outperforming the reference benchmark without tracking it. This may impact

the extent to which the composition of the portfolio and its performance deviate from that of the benchmark.

While maintaining an active management style, the Sub-Fund performance and portfolio allocation can be closer to the benchmark under certain circumstances, as detailed in the Management Regulations.

The Sub-fund is actively managed and the degree of freedom allowed within the management of the sub-fund is material. 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 is a capitalization Sub-Fund.

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

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 6 because the investments value can be subject to high 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.

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	3.80 %
Exit fee	0.00 %

Maximum percentage that can be withdrawn from your capital before it will be invested or before the return is distributed.

Charges taken from the Sub-Fund over a year

Ongoing charges	2.30 %
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Charges taken from the Sub-Fund under certain specific conditions

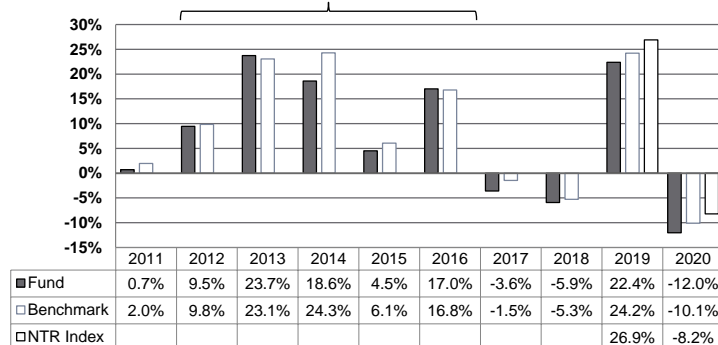
Performance fee	0.00 %
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The **entry** and **exit fees** shown in the chart are maximum figures. In some cases you might pay less. You can find this out from your financial adviser or from the distributors. The switch fees differ from the entry fees. 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.

PAST RESULTS

The results shown in this period were achieved under circumstances that no longer apply.



Past performance is not a reliable guide to future performance.

Date of setting up of the Fund: March 30th, 1999.

Launch date of the Sub-Fund: September 5th, 2002.

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. The Total Return Index 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 Fideuram Fund Equity USA Value.

Depository of the Fund: FIDEURAM BANK (LUXEMBOURG) S.A.

Copies of the Fund's Prospectus and of the latest annual and half-yearly reports 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. 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 summarised 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.

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 units may only be subscribed under "UNI" contract with unique payments.

The financial rights of the investors in this Sub-Fund are totally distinct from those of the investors in other sub-funds. You may switch in 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 indicated in the heading of the present document.