

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 Emerging Markets Local Currency Bond

Sub-Fund of Fonditalia

Class RH (ISIN LU0937586682) / Class TH (ISIN LU0937586765)

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

OBJECTIVES AND INVESTMENT POLICY

The Sub-Fund, expressed in Euro, has an investment objective to seek to maximize total return, by investing in:

- at least 80% of its net assets, fixed income securities denominated in currencies of emerging markets countries and in forwards or derivatives that give exposure to said fixed income securities;
- fixed income and non-fixed income instruments whose return is based on the return of an emerging market security, such as a derivative instrument, rather than investing directly in emerging market securities;
- high yield securities, such as high risk bonds, also by investing all of its assets, subject to a maximum of 15% of its total net assets in securities rated below B by Moody's, or equivalently rated by S&P or Fitch.

The Sub-Fund likely will concentrate its investments in Asia, Africa, the Middle East, Latin America and the Developing Countries in Europe.

The Sub-Fund may invest up to 20% of its net assets in debt securities issued by Mainland China issuers through the Bond Connect Program.

The Sub-Fund is covered against the exchange rate risk by a hedging strategy on currencies.

The benchmark of the Sub-Fund consists of the index "J.P. Morgan GBI EM Global Diversified Composite Total Return in USD Unhedged".

The Sub-Fund may use financial derivative instruments for the purpose of risk hedging and for investment purposes.

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. It is expected that, in normal circumstances, a significant part of the investments of the Sub-Fund will be components of the benchmark, however there is discretion to invest in other securities not included in the benchmark.

RH and TH 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 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.

- Derivative risk:** in order to achieve its objectives, the Sub-Fund may use derivative instruments whose value may be subject to price fluctuations, positive or negative, much larger than those of the securities in the same Sub-Fund.
- 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.
- China Risk:** Investing in the People's Republic of China (PRC) is subject to the risks of investing in emerging markets and additional risks, which are specific to the PRC market. In case of investment in China A shares and/or in debt securities issued by Mainland China issuers where securities are held in custody on a cross-border basis, there are specific legal/beneficial ownership risks linked to compulsory requirements of the local central securities depositories.

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.

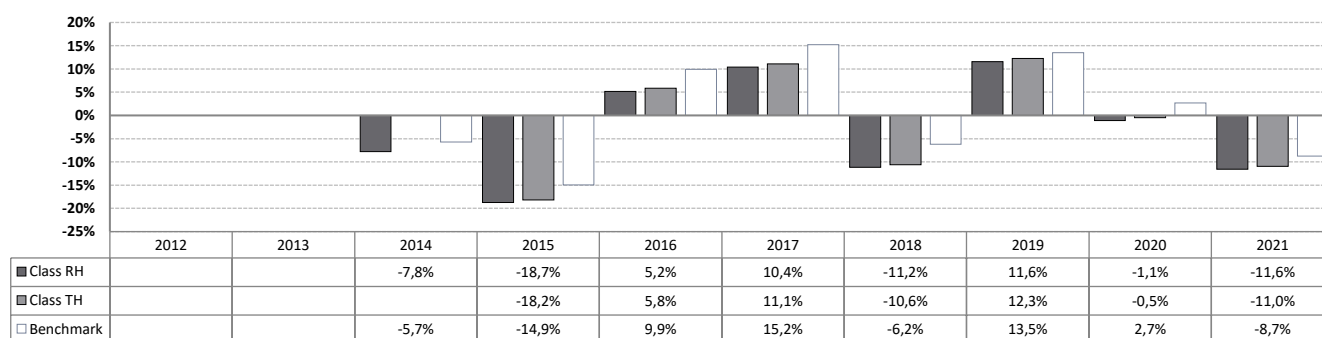
| | Ongoing charges Charges taken from the Sub-Fund over a year | Performance fee Charges taken from the Sub-Fund under certain specific conditions |
|----------|--|--|
| Class RH | 2.03 % | 0.00 % |
| Class TH | 1.39 % | |

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: June 19th, 2013. 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 Emerging Markets Local Currency Bond Unit-Classes RH and TH.

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.