

## 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 Credit Absolute Return

Sub-Fund of Fonditalia

Class TS (ISIN LU1481509583)

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

## OBJECTIVES AND INVESTMENT POLICY

The Sub-Fund has been categorized as an ESG Promotion Strategy Sub-Fund, as 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 SFDR.

The Sub-Fund, expressed in Euro, has as investment objective to deliver positive absolute returns over a medium term horizon, through active investment in debt transferable securities and their derivatives. The Sub-Fund aims at achieving positive returns regardless of the direction of the credit market. The Sub-Fund invests primarily in securities issued by private enterprises, supranational, governmental, agencies, local authorities issuers or guarantors (the security and/or the issuer can be rated investment grade, sub-investment grade, unrated or distressed), without restriction on financial rating, domicile, or currency of denomination, which comply with Environmental, Social and Governance ("ESG") criteria.

The Management Company's ESG criteria analysis incorporates elements of negative and positive screening alongside general and security specific Socially Responsible Investing ("SRI") / ESG-related analysis and ultimately, in alignment with the investment objective and policy of the sub-fund,

The detailed ESG criteria and exclusions applied are available in the Investment Policy of the Sub-Fund in the Prospectus.

The Sub-Fund may also invest in Asset Backed Securities up to 15% of the net assets and in Contingent Convertible Bonds up to 10% of its net assets.

The currency exposure will normally be hedged back to Euro.

The Sub-Fund may invest also in securities issued by entities domiciled in emerging market countries.

Although the main focus of the Sub-Fund will be to profit from active credit risk management, the Sub-Fund may be exposed also to additional financial risks, especially interest rate risk and currency risk.

The Sub-Fund will use derivatives for hedging purposes and for investment objectives. The derivatives instruments used will be, but will not necessarily be restricted to: listed derivatives (as futures and options on bonds and interest rates) and over-the-counter derivatives like credit default swaps (on indices, baskets and on single names), interest rate swaps, forward foreign exchange contracts, total return swaps, credit default options.

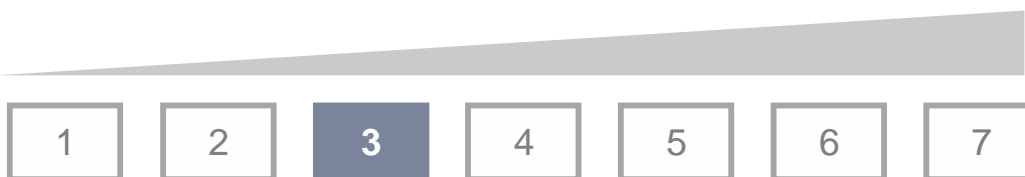
The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to a benchmark.

TS is capitalization Unit-Class; 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 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.

- **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	
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.

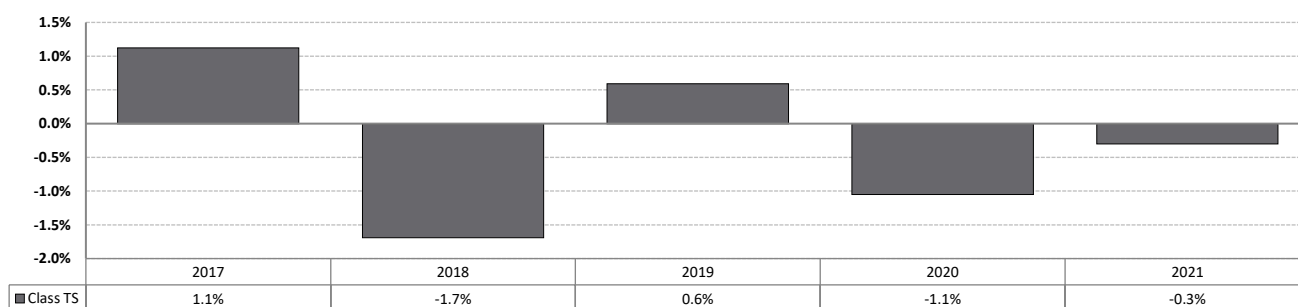
	Ongoing charges Charges taken from the Sub-Fund over a year	Performance fee Charges taken from the Sub-Fund under certain specific conditions
Class TS	0.50 %	15.00 %, of the excess between the new High on High (HoH) at Unit-Class level increased by the hurdle rate and the last HoH increased by the hurdle 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 TS was equal to 0.02%.

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](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: September 21st 2015. The launch date of the Unit-Class: October 19th, 2016. 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 Credit Absolute Return Units-Class TS.

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 shares 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-Class TS 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.