FIDEURAM
ASSET MANAGEMENT IRELAND

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.

Interfund Emerging Markets Local Currency Bond

Sub-Fund of Interfund Sicav, Class A (ISIN LU0123381807)

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

OBJECTIVES AND INVESTMENT POLICY

The Sub-Fund, expressed in Euro, has as investment objective to seek to maximize total return, by investing in:
a) at least 80% of its net assets, fixed income securities denominated in currencies of emerging markets countries and in forwards or derivatives;
b) 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;
c) 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 10% of its net assets in debt securities issued by Mainland China issuers through Bond Connect program.
The Sub-Fund may use financial derivative instruments for the purpose of risk hedging and for investment purposes.
The benchmark of the Sub-Fund consists of the index "J.P. Morgan GBI EM Global Diversified Composite" Total Return in USD Unhedged, converted in EUR.
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 is a capitalization Sub-Fund.
You may redeem the shares 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

1	2	3	**4**	5	6	7

- This Sub-Fund is classified in the risk and reward category 4 because the investments' value shows 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.
- 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.
- **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.

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	6.50 %
Exit fee	0.00 %

Maximum percentage that can be withdrawn from your capital before it will be invested or before the return is distributed.

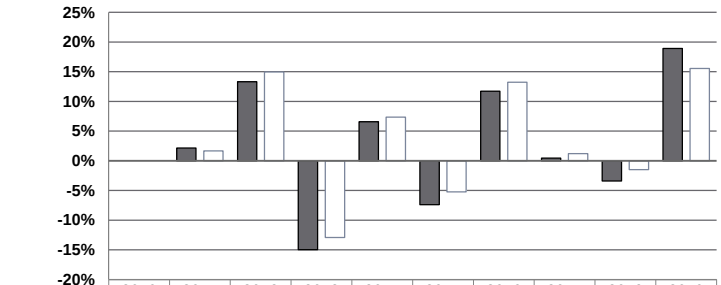
Charges taken from the Sub-Fund over a year	
Ongoing charges	1.07 %

Charges taken from the Sub-Fund under certain specific conditions	
Performance fee	0.00 %

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 on 31/12/2019. 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 shares 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 SICAV's Prospectus, available on the website www.fideuramireland.ie.

PAST RESULTS



	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Fund		2.1%	13.3%	-15.0%	6.6%	-7.4%	11.7%	0.5%	-3.4%	18.9%
Benchmark		1.7%	15.0%	-12.9%	7.4%	-5.2%	13.2%	1.2%	-1.5%	15.6%

Past performance is not a reliable guide to future performance.
Date of setting up of the SICAV: August 28th, 1968.
Launch date of the Sub-Fund: October 15th, 2010. Launchdate of the Unit-Class A: February 6th, 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 Interfund Emerging Markets Local Currency Bond - Classe A.
Depositary of the Fund: FIDEURAM BANK (LUXEMBOURG) S.A.
This document contains the Key Investor Information on Interfund Bond Global Emerging Markets.
Depositary of the SICAV: FIDEURAM BANK(LUXEMBOURG) S.A..
Copies of the SICAV's Prospectus and of the latest annual and halfyearly reports may be obtained free of charge at any moment at the registered office of the SICAV, the Management Company as well as at the offices of FIDEURAM BANK (LUXEMBOURG) S.A. and Fideuram S.p.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 shares is available every business day in Luxembourg at the office of the Depositary and on the website **www.fideuramireland.ie**. FIDEURAM ASSET MANAGEMENT (IRELAND) dac maybe held liable solely on the basis of any statement contained in this document that is misleading, in accurate or inconsistent with the relevant parts of the SICAV's Prospectus. The SICAV is subject to the Luxembourg tax legislation. Said legislation may have an impact on your personal tax position. This SICAV is divided into multiple sub-funds. The assets and liabilities of this Sub-Fund are separate from those of other subfunds. The financial rights of the investors in this Sub-Fund are totally distinct from those of the investors in other sub-funds. The shares may only be subscribed under "UNI" contract with unique payments. You may switch in any time the shares of the Sub-Fund with shares of other sub-funds. Information on the switching right procedures are set out in section "How to modify the composition of the investment: switches" ofthe SICAV's Prospectus. The Prospectus, the latest annual report and the half-yearly report are drawn up for the SICAV 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 21 December 2020.