FIDEURAM ASSET MANAGEMENT (IRELAND) dac
2nd Floor, International House
3 Harbourmaster Place, IFSC
DUBLIN 1, D01 K8F1

MANAGEMENT COMPANY
of the Luxembourg Mutual Investment Fund
with multiple sub-funds

FONDITALIA
(the "**Fund**")

NOTICE TO THE UNITHOLDERS

Notice is hereby given to the unitholders of the relevant sub-funds that the Board of Directors of the Management Company decided to proceed with the merger of the sub-fund **FONDITALIA OBIETTIVO EMERGENTI** (the "**Absorbed Sub-Fund**") into the sub-fund **FONDITALIA BOND GLOBAL EMERGING MARKETS** (the "**Absorbing Sub-Fund**"), in compliance with article 1 (20) a) and Chapter 8 of the law of 17 December 2010 on undertakings for collective investment, as amended (the "**Law**") and articles 4 and 22 of the Fund's management regulations.

1) Merger Type

The Absorbing Sub-Fund will absorb the Absorbed Sub-Fund according to this notice and the common merger plan. The merger procedure will be as described in article 1 (20) a) of the Law.

The Absorbed Sub-Fund will be dissolved without going into liquidation and all its assets and liabilities will be transferred on the Date of Effect (as defined below) to the Absorbing Sub-Fund in exchange for the issuing to its unitholders of new units of the Absorbing Sub-Fund (the "**Merger**").

2) Reasoning of Merger

The reasons for the Merger are the following:

(i) the Absorbed Sub-Fund had a pre-defined period of five (5) years ended on November 7th, 2022 as described in its investment policy. As this period has ended, a progressive investment is now being sought to consolidate the performance as described in the Fund's prospectus with reference to the Post-Investment Period. Thus, the reasons for the Merger are notably the economic rationalization of the products range with the aim of offering unitholders of the Absorbed Sub-Fund (no longer attractive for potential investors as its pre-defined period ended on November 7th, 2022) the benefit of investing in a ESG Promotion Strategy sub-fund offering a potential of future growth leading to an enhanced optimization of costs and seeking to deliver an attractive level of income through an emerging markets fixed income strategy;

(ii) similarity of the investment strategy and risk profile of the Absorbed Sub-Fund and the Absorbing Sub-Fund;

(iii) similarity of the asset allocation in terms of some asset classes and geographic exposure of the underlying investments of the Absorbed Sub-Fund and the Absorbing Sub-Fund;

(iv) the Merger will increase the assets under management of the Absorbing Sub-Fund and will therefore apportion the costs on a wider pool of assets.

Due to these reasons and in accordance with the investment policy of the Absorbed Sub-Fund, the management regulations of the Fund and article 66 (4) of the Law, the Board of Directors of the Management Company is competent to resolve on the Merger.

The modalities of the Merger, which have been approved by the Board of Directors of the Management Company, are described below.

3) Impact on Unitholders and comparison between the Absorbed Sub-Fund and the Absorbing Sub-Fund

Upon the Date of Effect, unitholders who have not requested redemption or conversion of their units in the Absorbed Sub-Fund will receive units of the Absorbing Sub-Fund, as further detailed below and in accordance with articles 14 and 15 of the management regulations and sections “How to modify the composition of the investment” and “How to redeem” of the prospectus of the Fund. The unitholders of the Absorbed Sub-Fund will thus become unitholders of the Absorbing Sub-Fund.

The Merger will have no impact neither on the investment policy, risk profile nor on the fee structure of the Absorbing Sub-Fund. The impact of the Merger will only consist of an increase of assets under management.

The synthetic risk-reward indicator (“**SRRI**”) of the Absorbing and the Absorbed Sub-Funds is 4.

The ongoing charges of the Absorbing Sub-Fund are lower than those of the Absorbed Sub-Fund.

Neither the Absorbing Sub-Fund nor the Absorbed Sub-Fund apply performance fees.

A comparison between the Absorbed Sub-Fund and the Absorbing Sub-Fund’s investment policies and main characteristics is provided in the table under Appendix I.
The differences between the Absorbed Sub-Fund and the Absorbing Sub-Fund are highlighted in the said table.

The main difference between the investment policy of both the Absorbed Sub-Fund and the Absorbing Sub-Fund is that the Absorbing Sub-Fund qualifies as an ESG Promotion Strategy sub-fund and the Management Company considers ESG factors in its investment process. Both the Absorbed Sub-Fund, during the Principal Investment Period, and the Absorbing Sub-Fund mainly invest in debt securities, denominated in United States Dollar in emerging countries. The Absorbed Sub-Fund mainly invests in debt securities of companies and other non-government issuers, while the Absorbing Sub-Fund mainly invested in debt securities of governmental issuers.

The Absorbed Sub-Fund has one holding in a Russian Corporate Bond issued by Alfa Bank (ISIN XS1946883342), which expired on August 6, 2022, but has not yet been paid due to the current sanctions regime. The position amounts to RUB 157,600,000 (or EUR 2,057,962.28, approximately 1.1% of the Absorbed Sub Fund NAV as at January 5th, 2023). It should be noted that, even if the expired corporate bond should be paid to investors at the notional value of 100 RUB, the above mentioned valuation is based on a value of 25 RUB per security held. A receivable of RUB 157,600,000 will be fully transferred to the Absorbing Sub-Fund as part of the Merger process.

For a complete description of the respective investment objectives and policies and related risks of the Absorbed Sub-Fund and the Absorbing Sub-Fund, please refer to the Fund’s prospectus and management regulations and the attached Packaged Retail and Insurance-based Investment Products Key Investor Information Document ("**PRIIPs KID**") of the Absorbing Sub-Fund (**Appendix II**). Unitholders will be invited to carefully read the attached PRIIPs KID of the Absorbing Sub-Fund.

The Absorbed Sub-Fund is registered in the same jurisdictions for marketing to the public as the Absorbing Sub-Fund.

4) **Risk of Performance Dilution / Portfolio Rebalancing**

The portfolio of the Absorbed Sub-Fund will not be realised upon the Merger but will be transferred to the Absorbing Sub-Fund before the Date of Effect (as defined below). During the period preceding the Merger, the Absorbed Sub-Fund is being managed in line with its Post Investment Period investment policy, i.e. making progressive investments seeking to consolidate the achieved performance (e.g. developed markets government bonds, cash and money market instruments). A proportion of the portfolio of the Absorbed Sub-Fund may be held in cash which will be transferred to the Absorbing Sub-Fund on the Date of Effect.

The implementation of this strategy should minimize the impact of performance dilution.

The portfolio of the Absorbing Sub-Fund will not be rebalanced due to the Merger. The cash transferred by the Absorbed Sub-Fund on the Date of Effect will be invested over the following 10 business days according to the investment policy of the Absorbing Sub-Fund.

The assets and liabilities of the Absorbed Sub-Fund will be transferred to the Absorbing Sub-Fund in the most effective and efficient manner.

5) Date of Effect

The date of effect of the Merger ("**Date of Effect**") shall be March 31st, 2023 or any other later date decided by the Management Company and notified to unitholders.

In order to ensure a swift Merger procedure, redemptions for units of the Absorbed Sub-Fund are no longer possible starting from March 24th, 2023. Subscriptions in the Absorbed Sub-Fund are not possible. Subscriptions and redemptions for units of the Absorbing Sub-Fund will not be suspended in view of the Merger.
The date on which the unit exchange ratio is established will be March 31st, 2023 ("**Exchange Ratio Date**").

Redemptions free of charge for unitholders of the Absorbed Sub-Fund and the Absorbing Sub-Fund shall only be possible provided such redemption request is received by the Management Company or STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch from the date of notification of the notice to the unitholders for the involved Sub-Funds, being February 22nd, 2023 to March 24th, 2023 at 2.00 p.m. Luxembourg time, at the latest.

6) Criteria Adopted for the Valuation of Assets and Liabilities / Exchange Ratio / Issue of New Units

The assets of the Absorbed Sub-Fund and the Absorbing Sub-Fund will be valued in accordance with principles laid down in the management regulation and the prospectus of the Fund and in accordance with the valuation regulations and guidelines adopted by the Board of Directors of the Management Company on the Date of Effect.

The number of newly issued units ("**New Units**") in the Absorbing Sub-Fund to unitholders of the Absorbed Sub-Fund will be determined on the basis of the exchange ratio corresponding to the respective net asset value of the involved Sub-Funds. The exchange ratio will be equal to the NAV per unit of each class of units prior to the Exchange Date Ratio of the Absorbed Sub-Fund divided by the NAV per unit of each class of units prior to the Exchange Ratio Date of the Absorbing Sub-Fund.

The number and value of New Units will be calculated as of the Date of Effect and in accordance with the following formula:

$$A = \frac{(B \times C)}{D}$$

Where:

A is the number of New Units in Absorbing Sub-Fund;
B is the number of units of the relevant class in the Absorbed Sub-Fund;
C is the net asset value per unit of the Absorbed Sub-Fund valued on the Date of Effect;
D is the net asset value per unit of Absorbing Sub-Fund on the Date of Effect.

The exchange ratio will be calculated as of the Exchange Ratio Date.

The Board of Directors of the Management Company has appointed the Fund's approved statutory auditor, Ernst & Young, in line with article 71 of the Law to validate the valuation of assets and liabilities and the applicable exchange ratio.

On the Date of Effect, the assets and liabilities of the Absorbed Sub-Fund will be contributed to the Absorbing Sub-Fund and the unitholders of the Absorbed Sub-Fund will receive a number of units of the Absorbing Sub-Fund, the total value of which will correspond to the total value of units of the Absorbed Sub-Fund.

The outstanding liabilities generally comprise fees and expenses due but not paid, as reflected in the assets and liabilities of the Absorbed Sub-Fund. The Absorbed Sub-Fund will have accrued the sums required to cover known liabilities. Any additional liabilities accruing after 4:00 p.m. (Luxembourg time) on the Date of Effect will be borne by the Absorbing Sub-Fund and any asset received as from the Effective Date will be allocated to the Absorbing Sub-Fund.

The implementation and issue of new units will be realized by way of book-entry in the involved Sub-Funds' accounts and unitholders' register as kept by the respective service provider of the Fund on the Date of Effect.

The new units issued by the Absorbing Sub-Fund provide for unrestricted beneficiary rights beginning on the Date of Effect.

Newly issued unit classes in the Absorbing Sub-Fund will have the same characteristics and attributed rights as classes of units held in the Absorbed Sub-Fund, as per the below table.

Absorbed Sub-Fund Fonditalia Obiettivo Emergenti		**Absorbing Sub-Fund** Fonditalia Bond Global Emerging Markets	
Absorbed unit classes	**ISIN code**	**Absorbing unit classes**	**ISIN Code**
R	LU1679219144	R	LU0109666635
S	LU1679219490	S	LU0814405493

The units of the Absorbed Sub-Fund will be cancelled and the Absorbed Sub-Fund shall cease to exist on the Date of Effect.

7) Figures Comparison of Involved Sub-Funds as of December 30th, 2022

Absorbed Sub-Fund:

Name Sub-Fund	AuM (million EUR)	Range of direct or indirect investment
Fonditalia Obiettivo Emergenti	183	Bond: 75,3% UCITS Fund: 6.5% Cash: 18.2%

Absorbing Sub-Fund:

Name Sub-Fund	AuM (million EUR)	Range of direct or indirect investment
Fonditalia Bond Global Emerging Markets	776	Bond: 93% Cash: 7%

8) Costs of the Merger

All administrative, legal and where applicable advisory costs in relation with the Merger will be borne by the Management Company, FIDEURAM ASSET MANAGEMENT (IRELAND) dac. Any transaction costs associated with the rebalancing of the Absorbed Sub-Fund portfolio will be borne by the Absorbed Sub-Fund after the end of the prior notice period.

The depositary bank of the Fund has been mandated to verify the conformity of the elements listed in article 69 (1), items a), f) and g) pursuant to article 70 of the Law.

Further information pertaining to the Merger (including the latest version of the prospectus and the relevant KIDs) will be available at the registered office of the Management Company as well as on the website of the Management Company (www.fideuramireland.ie).
A copy of the reports of the approved statutory auditor of the Fund relating to the Merger is available upon request and free of charge for the unitholders of the Absorbed Sub-Fund and the Absorbing Sub-Fund at the registered office of the Management Company.

Dublin, on 21 February 2023

FIDEURAM ASSET MANAGEMENT (IRELAND) dac
acting on behalf of and for the account of Fonditalia

Appendix I

Key features between the Absorbed Sub-Fund and the Absorbing Sub-Fund

The differences between the Absorbed Sub-Fund and the Absorbing Sub-Fund's investment policies and characteristics are highlighted in the table below.

	FONDITALIA OBIETTIVO EMERGENTI (Absorbed Sub-Fund)	**FONDITALIA BOND GLOBAL EMERGING MARKETS (Absorbing Sub-Fund)**
Investment policy	**(49) FONDITALIA OBIETTIVO EMERGENTI, expressed in EURO, will be characterised by three separate phases: (i) an initial subscription period running from September 15, 2017 to November 6, 2017 (the "Initial Subscription Period"); (ii) a period of five years after the Initial Subscription Period during which the Sub - fund will pursue its main investment objective (the "Principal Investment Period"); and (iii) a period subsequent to the Principal Investment Period (the "Post-Investment Period").** The Sub - fund has been designed for subscribers investing in the sub-fund during the Initial Subscription Period and maintaining the investment until the end of the Principal Investment Period. During the Initial Subscription Period, the sub -fund will hold 100% of its net assets in cash, denominated in euros. The investment objective is to maximise the return during the Principal Investment Period, measured in euros. The return forecasts may differ if the investor does not intend to hold the investment until the end of the Principal Investment Period. The sub-fund seeks to achieve its objective during the Principal Investment Period by investing in a diversified portfolio of assets but mainly (between 75% and 100% of its net assets) by investing in the bond issuances denominated in dollars (USD) of companies, and other non-government issuers, domiciled in emerging market countries (including countries classified as frontier market countries). The sub-fund may invest up to 20% in aggregate of its nets assets in: i)equity securities issued in local currencies by companies domiciled in emerging market countries (including countries classified as frontier market countries); and/or ii)in units/shares of UCITS and/or undertakings for collective investment ("UCIs") investing in companies domiciled in countries classified as emerging market countries (including countries classified as frontier market countries). The sub-fund may invest up to 10% of its net assets in bonds issued, in local currencies, by governments and their agencies of emerging market countries (including countries classified as frontier market countries). The maximum average portfolio duration of the fixed income assets during the Principal Investment Period will be 3 years. The sub-fund may invest between 75% and 100% of net assets in bond type financial instruments and/or money market instruments, including up to 61% of	**(16) FONDITALIA BOND GLOBAL EMERGING MARKETS,** expressed in EURO, consists essentially of debt transferable securities, denominated in United States Dollars, of governmental issuers in emerging countries, which comply with Environmental, Social and Governance ("ESG") criteria. The investments will be carried out independently of the duration of the securities and will be essentially covered against the exchange rate risk. **Moreover, the sub-fund may use financial derivative instruments for the purpose of risk hedging and for investment purposes.** **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 benchmark of the sub-fund consists of the index "J.P. Morgan EMBI Global Diversified" Total Return Hedged 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. 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. The benchmark of the sub-fund is not an ESG aligned benchmark. **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.** **More information relating to the environmental and social characteristics of the sub-fund is provided in the Appendix to the Prospectus in accordance with SFDR and Commission Delegated Regulation (EU) 2022/1288.**

	non-investment grade securities, represented mainly by bank deposits of credit institutions; such deposits to have a residual maturity date of less than 12 months. Securities will be deemed non-investment grade if, at the time of purchase, they are classified below "BBB-" or equivalent and above or equal to "CCC" or equivalent and in any case within the limits of the equivalent rating defined on the basis of the internal valuation model implemented by the Investment Manager. The sub-fund will not purchase distressed securities nor in default securities. Without prejudice to the fact that some "CCC" rated securities may be considered as non-performing. In accordance with the above mentioned prohibition, if a security eligible for the sub-fund is rated "CCC", the Investment Manager will perform an analysis in order to determine if such security is a distressed security, if so the Sub-Fund will not invest in such security. The sub-fund will have an average rating of BB+. **The sub-fund may invest no more than 10% of its net assets (cumulatively) in Contingent Convertibles (CoCos), asset backed securities (ABS) and mortgage backed securities (MBS).** The maturity date of the debt securities held by the sub-fund may change over time, according to investment target and specific market developments approaching the end of the Initial Subscription Period. The sub-fund has a pre-defined period of 5 years (ending 7th November 2022). Once the terms of 5 years have expired (7th November 2022), there will be progressive investment seeking to consolidate the performance achieved. Therefore, in the months following the Principal Investment Period, the Board of Directors of the Management Company may decide to incorporate this sub-fund into another sub-fund promoted and/or managed by companies of the group to which the Management Company belongs or of another UCITS or to liquidate it or reformulate its investment policy in the best interests of the shareholders. Consequently, in the weeks preceding the conclusion of the Principal Investment Period, the shareholders will receive a notice advising them of the decision of the Board of Directors in this respect. Investors should be aware that cash deposits held in Euro and Euro denominated money market funds may offer negative yields. As a result of the sub-fund holding such assets during the Initial Subscription Period or the Post Investment Period, the Net Asset Value of the sub-fund at the end of such period may be less than the Net Asset Value at the beginning of such period. During all periods: (i) in respect of investments held in currencies different from the Euro, the Investment Manager will normally use strategies to hedge currency risks, whilst exchange rate exposure will be possible up to a maximum of 30% of the sub-fund's net assets; and (ii) with a view to enhancing returns and/or as part of the investment strategy, the Investment Manager may make use of exchange traded and over-the-counter options, futures and other derivatives for investment or including hedging purposes.	

	The sub-fund is actively managed. **The sub-fund is not managed in reference to a benchmark.**	
Risk profile of the typical investor:	The sub-fund is suitable for investors who search **medium term investments**. The investor must be able to accept a certain volatility and the possibility of losing part of the invested amount.	The sub-fund is suitable for investors who search **long term investments with an investment strategy promoting environmental and social characteristics, provided that they follow good governance practices, in compliance with article 8 of the SFDR**. The investor seeks a relatively safe investment but understands that his investment is not guaranteed against a possible loss.
Reference currency	EUR	EUR
SFDR categorisation	Art. 6	**Art. 8**
Benchmark	N./A.	**J.P. Morgan EMBI Global Diversified Total Return Hedged in EUR**
Investment Manager	Aberdeen Asset Managers Limited 10 Queen's Terrace, Aberdeen, Scotland, AB10 1XG UK	**Fideuram Asset Management (Ireland) dac 2nd Floor, International House, 3 Harbour Master Place, IFSC Dublin D01 K8F1, Ireland**
Sub-Investment Manager(s)	N.A.	N.A.
Unit Classes	Class R (capitalization) Class S (distribution)	Class R (capitalization) Class S (distribution) Class T (capitalization)
Management fees	For Class R and Class S: From November 7, 2017 to November 6, 2022: up to 1.50% From November 7, 2022: up to 0.70%	**For Class R and Class S: up to 1.20%** For Class T: up to 0.90%
Administrative fee	0.18%	0.18%
Performance fees	N.A.	N.A.
Total Return Swaps (TRS) and other derivatives instruments with the same characteristics	N.A.	N.A.
Securities lending	Maximum portion of assets that can be subject to securities lending: 70% Expected portion of assets that will be subject to securities lending: 40%	Maximum portion of assets that can be subject to securities lending: 70% Expected portion of assets that will be subject to securities lending: 40%
Ongoing charges	Class R: 2.15% Class S: 2.15%	**Class R: 1.46% Class S: 1.46%** Class T: 1.16%
SRRI (Risk and reward profile)	4	4
Global Exposure Determination Methodology	Commitment	Commitment

Appendix II

PRIIPs KID of the Absorbing Sub-Fund
FONDITALIA BOND GLOBAL EMERGING MARKETS

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Fonditalia Bond Global Emerging Markets (ISIN LU0109666635-Class R)

PRODUCT

Product: Fonditalia Bond Global Emerging Markets - Class R
Manufacturer: Fideuram Asset Management (Ireland) dac
Website: www.fideuramireland.ie
Contact: +352 1- 6738003

Competent Authority: Fideuram Asset Management (Ireland) dac is authorised in Ireland and regulated by Central Bank of Ireland as a Management Company as defined in Article 2(1), point (b), of Directive 2009/65/EC. This PRIIP is a Luxembourg UCITS managed by Fideuram Asset Management (Ireland) dac under the freedom to provide services in Luxembourg in accordance with Article 16 of Directive 2009/65/EC.
This key information document is valid as at 2023-01-01.

WHAT IS THE PRODUCT?

Type:
Mutual Investment Fund under Luxembourg Law governed by Part I of the Law of December 17, 2010.

Term:
This sub-fund is not subject to any fixed term. The Fund is established for an unlimited duration; it may be dissolved at any time with the mutual approval of the Management Company and the Depositary Bank. The-Fund shall be liquidated in the cases provided for in Article 22 of the Law of December 17, 2010. The Management Company may decide to enter into liquidation the Sub-Fund in case of extraordinary events such as changes in the political, economical or monetary situation or when the net asset of the Sub-Fund is less than a minimum level for the Sub-Fund to be operated in an economically efficient manner, as further described in the Prospectus.

Objectives:
The Sub-Fund has been categorized as an ESG Promotion Strategy Sub-Fund in accordance with article 8 of the SFDR. The Sub-Fund, expressed in Euro, aims to reach a positive return, byinvesting essentially in bonds, denominated in US Dollars, ofgovernmental issuers in Emerging Countries, 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 Sub-Fund seeks to achieve an average ESG score higher than that of its benchmark. The detailed ESG criteria and exclusions applied are available in the Investment Policy of the Sub-Fund in the Prospectus. The investments will be carried out independently of the duration of the securities and will be essentially covered against the exchangerate risk. The Sub-Fund may invest up to 10% of its net assets in debt securities issued by Mainland China issuers through the 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 EMBI Global Diversified Total Return Hedged 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. 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. The benchmark of the Sub-Fund is not an ESG aligned benchmark.
This is a capitalization Unit-Class which reinvests all income generated by the Sub-Fund. You may request to redeem the units held at any moment, in accordance with the Prospectus.

Intended Retail Investor:
The Sub-fund is suitable for investors who look for medium term investments and have a preference for sustainable ESG strategies.The investor must be able to accept a certain volatility and the possibility of losing a part of the invested amount. This product is for investors who meet the conditions for accessing the product in question (see prospectus) with any level of knowledge and experience. Investors should understand the product risks and only invest if they can bear potentially substantial losses.

Depositary: STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch. Copies in English of the latest annual and half-yearly reports, and of the Prospectus may be obtained free of charge at any moment at the registered office of the Management Company, at the offices of STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch, and of the Distributor. They are also available on the website www.fideuramireland.ie.The latest price of the unit is available every business day in Luxembourg at the offices of the Depositary and on the website www.fideuramireland.ie.The Remuneration policy is available on the website http://www.fideuramireland.ie/en/policy/. 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 Fund is subject to the Luxembourg tax legislation. Said legislation may have an impact on your personal tax position.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk indicator

1	2	**3**	4	5	6	7

Lower risk ← → Higher risk

The risk indicator assumes you keep the product for a minimum of 4 years.
The actual risk can vary significantly if you cash in at an early stage and you may get back less.
You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back. The redemption price may, depending on the evolution of the net asset value, be higher or lower than the paid issue price.
Specific reasons, such as change restrictions or circumstances outside the control of the Depositary Bank, may render impossible the transfer of redemption amount in the country where the redemption is requested. In case of mass redemptions, the Management Company may decide to suspend the redemptions until it has sold the necessary assets.
The summary risk indicator ("SRI") is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
We have classified this product as class 3 out of 7, which is a medium-low risk class.
This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of the fund to pay you.

Other risks materially relevant not included in the SRI: Counterparty Risk, Credit Risk, Derivatives Risk, Developing Markets Risk, China Risk, Emerging risk, ESG Risk, Liquidity Risk, Regulatory risk,
This product does not include any protection from future market performance. Please refer to the 'Risk' section of the prospectus for more details.

Performance scenarios

Recommended minimum holding period: 4 years **Investment: 10 000 EUR** **Scenarios** **Scenarios Minimum: There is no minimum guaranteed return. You could lose some or all of your investment.**		**1 year**	**4 years** (recommended holding period)
Stress	**What you might get back after costs**	4 150 EUR	**4 710 EUR**
	Average return each year	- 58.5%	- 17.1%
Unfavourable	**What you might get back after costs**	7 340 EUR	**7 630 EUR**
	Average return each year	- 26.6%	- 6.6%
Moderate	**What you might get back after costs**	9 980 EUR	**10 540 EUR**
	Average return each year	- 0.2%	1.3%
Favourable	**What you might get back after costs**	11 240 EUR	**12 400 EUR**
	Average return each year	12.4%	5.5%

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the fund completed where applicable by that of its reference framework over the last 10 years. Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.
This type of scenario occurred for an investment between 2012 - 2022.
The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

WHAT HAPPENS IF FIDEURAM ASSET MANAGEMENT (IRELAND) DAC IS UNABLE TO PAY OUT?

There is no compensation or guarantees for investors in the event of the insolvency of the Management company. It is specified that each mutual investment fund constitutes an autonomous and separate asset in all respects from the assets of the Management company and from that of each investor as well as from any other assets managed by the same Management company. Furthermore, the Management company is liable exclusively for the obligations contracted on behalf of the Sub-Fund with the assets of the same fund. On those assets actions by creditors of the Management company or creditors of the depositary or sub-depositary are not permitted. The creditors of individual investors are permitted to take action only on the units/shares held by the individual investors. The Management company may in no case use, in its own interest or in the interest of third parties, the assets belonging to the managed funds.

WHAT ARE THE COSTS?

The person selling or advising this product may charge other costs, in which case this person will provide you with information about these costs, and should show you the impact that all costs will have on your investment over time.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods:

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10 000 is invested.

Investment: 10 000 EUR	If you exit after 1 year	If you exit after 4 years
Total Costs	325 EUR	**885 EUR**
Annual Cost Impact*	3.2%	2.1%

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.4% before costs and 1.3% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	1.51% of the amount you pay in when entering this investment (including fixed fees)	151 EUR
Exit costs	0.05% of your investment before it is paid out to you (including fixed fees)	5 EUR
Ongoing costs		
Management fees and other administrative or operating costs	1.46% of the value of your investment per year. This amount is based on costs incurred for the custody, the administration and the management of the product.	149 EUR
Portfolio transaction costs	0.20% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	20 EUR
Incidental costs taken under specific conditions		
Performance Fee	There is no performance fee for this product.	N/A

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

Recommended minimum holding period: 4 years

The above mentioned period has been defined in accordance to the product characteristics. It is determined on the basis of the sub-fund's risk and reward profile. Your ideal holding period may be different from this minimum recommended holding period. If the holding period is shorter than the recommended minimum, this may have a negative impact on the sub-fund's risk and reward profile. We recommend that you discuss this with your advisor. You may request to redeem the units held at any moment, and on any business day, in accordance with the Prospectus. Any costs are shown under "Composition of costs" above.

HOW CAN I COMPLAIN?

Any complaints must be sent by the investor to Fideuram Asset Management (Ireland) DAC in writing and according to one of the following methods indicated: registered letter with return receipt; e-mail to the address: info@fideuramireland.com. Complaints are considered validly received by the Management Company if they contain at least the following information: identification details of the person submitting the complaint; reasons for the complaint, details of the economic damage; sign-off or other element allowing for the identification of the investor.Complaints can also be sent by the investor to the authorized Distributors in the countries where the units of the sub-fund are distributed.

OTHER RELEVANT INFORMATION

Alongside this document, we invite you to carefully consult the Prospectus on our website.
The past performances of this product can be found here (http://www.fideuramireland.ie/past-perf/LU0109666635_en). Please note that past performance is not indicative of future performance. It cannot provide a guarantee of returns that you will receive in the future.

Key Information Document

FIDEURAM ASSET MANAGEMENT IRELAND

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Fonditalia Bond Global Emerging Markets (ISIN LU0814405493-Class S)

PRODUCT

Product: Fonditalia Bond Global Emerging Markets - Class S
Manufacturer: Fideuram Asset Management (Ireland) dac
Website: www.fideuramireland.ie
Contact: +352 1- 6738003

Competent Authority: Fideuram Asset Management (Ireland) dac is authorised in Ireland and regulated by Central Bank of Ireland as a Management Company as defined in Article 2(1), point (b), of Directive 2009/65/EC. This PRIIP is a Luxembourg UCITS managed by Fideuram Asset Management (Ireland) dac under the freedom to provide services in Luxembourg in accordance with Article 16 of Directive 2009/65/EC.
This key information document is valid as at 2023-01-01.

WHAT IS THE PRODUCT?

Type:
Mutual Investment Fund under Luxembourg Law governed by Part I of the Law of December 17, 2010.

Term:
This sub-fund is not subject to any fixed term. The Fund is established for an unlimited duration; it may be dissolved at any time with the mutual approval of the Management Company and the Depositary Bank. The-Fund shall be liquidated in the cases provided for in Article 22 of the Law of December 17, 2010. The Management Company may decide to enter into liquidation the Sub-Fund in case of extraordinary events such as changes in the political, economical or monetary situation or when the net asset of the Sub-Fund is less than a minimum level for the Sub-Fund to be operated in an economically efficient manner, as further described in the Prospectus.

Objectives:
The Sub-Fund has been categorized as an ESG Promotion Strategy Sub-Fund in accordance with article 8 of the SFDR. The Sub-Fund, expressed in Euro, aims to reach a positive return, byinvesting essentially in bonds, denominated in US Dollars, ofgovernmental issuers in Emerging Countries, 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 Sub-Fund seeks to achieve an average ESG score higher than that of its benchmark. The detailed ESG criteria and exclusions applied are available in the Investment Policy of the Sub-Fund in the Prospectus. The investments will be carried out independently of the duration of the securities and will be essentially covered against the exchangerate risk. The Sub-Fund may invest up to 10% of its net assets in debt securities issued by Mainland China issuers through the 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 EMBI Global Diversified Total Return Hedged 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. 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. The benchmark of the Sub-Fund is not an ESG aligned benchmark.
This is a distribution class: the net incomes of the Sub-Fund will be distributed in accordance with the Prospectus. You may request to redeem the units held at any moment, in accordance with the Prospectus.

Intended Retail Investor:
The Sub-fund is suitable for investors who look for medium term investments and have a preference for sustainable ESG strategies.The investor must be able to accept a certain volatility and the possibility of losing a part of the invested amount. This product is for investors who meet the conditions for accessing the product in question (see prospectus) with any level of knowledge and experience. Investors should understand the product risks and only invest if they can bear potentially substantial losses.

Depositary: STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch. Copies in English of the latest annual and half-yearly reports, and of the Prospectus may be obtained free of charge at any moment at the registered office of the Management Company, at the offices of STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch, and of the Distributor. They are also available on the website www.fideuramireland.ie.The latest price of the unit is available every business day in Luxembourg at the offices of the Depositary and on the website www.fideuramireland.ie.The Remuneration policy is available on the website http://www.fideuramireland.ie/en/policy/. 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 Fund is subject to the Luxembourg tax legislation. Said legislation may have an impact on your personal tax position.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk indicator

1	2	**3**	4	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for a minimum of 4 years.
The actual risk can vary significantly if you cash in at an early stage and you may get back less.
You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back. The redemption price may, depending on the evolution of the net asset value, be higher or lower than the paid issue price.
Specific reasons, such as change restrictions or circumstances outside the control of the Depositary Bank, may render impossible the transfer of redemption amount in the country where the redemption is requested. In case of mass redemptions, the Management Company may decide to suspend the redemptions until it has sold the necessary assets.
The summary risk indicator ("SRI") is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
We have classified this product as class 3 out of 7, which is a medium-low risk class.
This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of the fund to pay you.

Other risks materially relevant not included in the SRI: Counterparty Risk, Credit Risk, Derivatives Risk, China Risk, Emerging risk, ESG Risk, Liquidity Risk, Regulatory risk,
This product does not include any protection from future market performance. Please refer to the 'Risk' section of the prospectus for more details.

Performance scenarios

Recommended minimum holding period: 4 years **Investment: 10 000 EUR**			
Scenarios **Scenarios Minimum: There is no minimum guaranteed return. You could lose some or all of your investment.**		**1 year**	**4 years** (recommended holding period)
Stress	**What you might get back after costs**	4 150 EUR	**4 720 EUR**
	Average return each year	- 58.5%	- 17.1%
Unfavourable	**What you might get back after costs**	7 340 EUR	**7 630 EUR**
	Average return each year	- 26.6%	- 6.6%
Moderate	**What you might get back after costs**	9 980 EUR	**10 540 EUR**
	Average return each year	- 0.2%	1.3%
Favourable	**What you might get back after costs**	11 240 EUR	**12 400 EUR**
	Average return each year	12.4%	5.5%

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the fund completed where applicable by that of its reference framework over the last 10 years. Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.
This type of scenario occurred for an investment between 2012 - 2022.
The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

WHAT HAPPENS IF FIDEURAM ASSET MANAGEMENT (IRELAND) DAC IS UNABLE TO PAY OUT?

There is no compensation or guarantees for investors in the event of the insolvency of the Management company. It is specified that each mutual investment fund constitutes an autonomous and separate asset in all respects from the assets of the Management company and from that of each investor as well as from any other assets managed by the same Management company. Furthermore, the Management company is liable exclusively for the obligations contracted on behalf of the Sub-Fund with the assets of the same fund. On those assets actions by creditors of the Management company or creditors of the depositary or sub-depositary are not permitted. The creditors of individual investors are permitted to take action only on the units/shares held by the individual investors. The Management company may in no case use, in its own interest or in the interest of third parties, the assets belonging to the managed funds.

WHAT ARE THE COSTS?

The person selling or advising this product may charge other costs, in which case this person will provide you with information about these costs, and should show you the impact that all costs will have on your investment over time.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods:

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- EUR 10 000 is invested.

Investment: 10 000 EUR	If you exit after 1 year	If you exit after 4 years
Total Costs	325 EUR	**885 EUR**
Annual Cost Impact*	3.2%	2.1%

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.4% before costs and 1.3% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	1.51% of the amount you pay in when entering this investment (including fixed fees)	151 EUR
Exit costs	0.05% of your investment before it is paid out to you (including fixed fees)	5 EUR
Ongoing costs		
Management fees and other administrative or operating costs	1.46% of the value of your investment per year. This amount is based on costs incurred for the custody, the administration and the management of the product.	149 EUR
Portfolio transaction costs	0.20% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	20 EUR
Incidental costs taken under specific conditions		
Performance Fee	There is no performance fee for this product.	N/A

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

Recommended minimum holding period: 4 years

The above mentioned period has been defined in accordance to the product characteristics. It is determined on the basis of the sub-fund's risk and reward profile. Your ideal holding period may be different from this minimum recommended holding period. If the holding period is shorter than the recommended minimum, this may have a negative impact on the sub-fund's risk and reward profile. We recommend that you discuss this with your advisor. You may request to redeem the units held at any moment, and on any business day, in accordance with the Prospectus. Any costs are shown under "Composition of costs" above.

HOW CAN I COMPLAIN?

Any complaints must be sent by the investor to Fideuram Asset Management (Ireland) DAC in writing and according to one of the following methods indicated: registered letter with return receipt; e-mail to the address: info@fideuramireland.com. Complaints are considered validly received by the Management Company if they contain at least the following information: identification details of the person submitting the complaint; reasons for the complaint, details of the economic damage; sign-off or other element allowing for the identification of the investor.Complaints can also be sent by the investor to the authorized Distributors in the countries where the units of the sub-fund are distributed.

OTHER RELEVANT INFORMATION

Alongside this document, we invite you to carefully consult the Prospectus on our website.
The past performances of this product can be found here (http://www.fideuramireland.ie/past-perf/LU0814405493_en). Please note that past performance is not indicative of future performance. It cannot provide a guarantee of returns that you will receive in the future.
The previous scenarios document for this product can be found here (http://www.fideuramireland.ie/previous-perf-scenarios/LU0814405493_en).

Key Information Document

FIDEURAM ASSET MANAGEMENT IRELAND

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Fonditalia Bond Global Emerging Markets (ISIN LU0388708405-Class T)

PRODUCT

Product: Fonditalia Bond Global Emerging Markets - Class T
Manufacturer: Fideuram Asset Management (Ireland) dac
Website: www.fideuramireland.ie
Contact: +352 1- 6738003

Competent Authority: Fideuram Asset Management (Ireland) dac is authorised in Ireland and regulated by Central Bank of Ireland as a Management Company as defined in Article 2(1), point (b), of Directive 2009/65/EC. This PRIIP is a Luxembourg UCITS managed by Fideuram Asset Management (Ireland) dac under the freedom to provide services in Luxembourg in accordance with Article 16 of Directive 2009/65/EC.
This key information document is valid as at 2023-01-01.

WHAT IS THE PRODUCT?

Type:
Mutual Investment Fund under Luxembourg Law governed by Part I of the Law of December 17, 2010.

Term:
This sub-fund is not subject to any fixed term. The Fund is established for an unlimited duration; it may be dissolved at any time with the mutual approval of the Management Company and the Depositary Bank. The-Fund shall be liquidated in the cases provided for in Article 22 of the Law of December 17, 2010. The Management Company may decide to enter into liquidation the Sub-Fund in case of extraordinary events such as changes in the political, economical or monetary situation or when the net asset of the Sub-Fund is less than a minimum level for the Sub-Fund to be operated in an economically efficient manner, as further described in the Prospectus.

Objectives:
The Sub-Fund has been categorized as an ESG Promotion Strategy Sub-Fund in accordance with article 8 of the SFDR. The Sub-Fund, expressed in Euro, aims to reach a positive return, byinvesting essentially in bonds, denominated in US Dollars, ofgovernmental issuers in Emerging Countries, 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 Sub-Fund seeks to achieve an average ESG score higher than that of its benchmark. The detailed ESG criteria and exclusions applied are available in the Investment Policy of the Sub-Fund in the Prospectus. The investments will be carried out independently of the duration of the securities and will be essentially covered against the exchangerate risk. The Sub-Fund may invest up to 10% of its net assets in debt securities issued by Mainland China issuers through the 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 EMBI Global Diversified Total Return Hedged 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. 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. The benchmark of the Sub-Fund is not an ESG aligned benchmark.
This is a capitalization Unit-Class which reinvests all income generated by the Sub-Fund. You may request to redeem the units held at any moment, in accordance with the Prospectus.

Intended Retail Investor:
The Sub-fund is suitable for investors who look for medium term investments and have a preference for sustainable ESG strategies.The investor must be able to accept a certain volatility and the possibility of losing a part of the invested amount. This product is for investors who meet the conditions for accessing the product in question (see prospectus) with any level of knowledge and experience. Investors should understand the product risks and only invest if they can bear potentially substantial losses.

Depositary: STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch. Copies in English of the latest annual and half-yearly reports, and of the Prospectus may be obtained free of charge at any moment at the registered office of the Management Company, at the offices of STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch, and of the Distributor. They are also available on the website www.fideuramireland.ie.The latest price of the unit is available every business day in Luxembourg at the offices of the Depositary and on the website www.fideuramireland.ie.The Remuneration policy is available on the website http://www.fideuramireland.ie/en/policy/. 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 Fund is subject to the Luxembourg tax legislation. Said legislation may have an impact on your personal tax position.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk indicator

1	2	**3**	4	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for a minimum of 4 years.
The actual risk can vary significantly if you cash in at an early stage and you may get back less.
You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back. The redemption price may, depending on the evolution of the net asset value, be higher or lower than the paid issue price.
Specific reasons, such as change restrictions or circumstances outside the control of the Depositary Bank, may render impossible the transfer of redemption amount in the country where the redemption is requested. In case of mass redemptions, the Management Company may decide to suspend the redemptions until it has sold the necessary assets.
The summary risk indicator ("SRI") is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
We have classified this product as class 3 out of 7, which is a medium-low risk class.
This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of the fund to pay you.

Other risks materially relevant not included in the SRI: Counterparty Risk, Credit Risk, Derivatives Risk, Developing Markets Risk, China Risk, Emerging risk, ESG Risk, Liquidity Risk, Regulatory risk,
This product does not include any protection from future market performance. Please refer to the 'Risk' section of the prospectus for more details.

Performance scenarios

Recommended minimum holding period: 4 years **Investment: 10 000 EUR** **Scenarios** **Scenarios Minimum: There is no minimum guaranteed return. You could lose some or all of your investment.**		**1 year**	**4 years** (recommended holding period)
Stress	**What you might get back after costs**	4 150 EUR	**4 710 EUR**
	Average return each year	- 58.5%	- 17.1%
Unfavourable	**What you might get back after costs**	7 360 EUR	**7 670 EUR**
	Average return each year	- 26.4%	- 6.4%
Moderate	**What you might get back after costs**	10 010 EUR	**10 670 EUR**
	Average return each year	0.1%	1.6%
Favourable	**What you might get back after costs**	11 280 EUR	**12 550 EUR**
	Average return each year	12.8%	5.8%

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the fund completed where applicable by that of its reference framework over the last 10 years. Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.
This type of scenario occurred for an investment between 2012 - 2022.
The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

WHAT HAPPENS IF FIDEURAM ASSET MANAGEMENT (IRELAND) DAC IS UNABLE TO PAY OUT?

Investment: 10 000 EUR	If you exit after 1 year	If you exit after 4 years
Total Costs	295 EUR	**761 EUR**
Annual Cost Impact*	2.9%	1.8%

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.4% before costs and 1.6% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	1.51% of the amount you pay in when entering this investment (including fixed fees)	151 EUR
Exit costs	0.05% of your investment before it is paid out to you (including fixed fees)	5 EUR
Ongoing costs		
Management fees and other administrative or operating costs	1.16% of the value of your investment per year. This amount is based on costs incurred for the custody, the administration and the management of the product.	119 EUR
Portfolio transaction costs	0.20% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	20 EUR
Incidental costs taken under specific conditions		
Performance Fee	There is no performance fee for this product.	N/A

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

Recommended minimum holding period: 4 years

The above mentioned period has been defined in accordance to the product characteristics. It is determined on the basis of the sub-fund's risk and reward profile. Your ideal holding period may be different from this minimum recommended holding period. If the holding period is shorter than the recommended minimum, this may have a negative impact on the sub-fund's risk and reward profile. We recommend that you discuss this with your advisor. You may request to redeem the units held at any moment, and on any business day, in accordance with the Prospectus. Any costs are shown under "Composition of costs" above.

HOW CAN I COMPLAIN?

Any complaints must be sent by the investor to Fideuram Asset Management (Ireland) DAC in writing and according to one of the following methods indicated: registered letter with return receipt; e-mail to the address: info@fideuramireland.com. Complaints are considered validly received by the Management Company if they contain at least the following information: identification details of the person submitting the complaint; reasons for the complaint, details of the economic damage; sign-off or other element allowing for the identification of the investor.Complaints can also be sent by the investor to the authorized Distributors in the countries where the units of the sub-fund are distributed.

OTHER RELEVANT INFORMATION

Alongside this document, we invite you to carefully consult the Prospectus on our website.
The past performances of this product can be found here (http://www.fideuramireland.ie/past-perf/LU0388708405_en). Please note that past performance is not indicative of future performance. It cannot provide a guarantee of returns that you will receive in the future.