

KEY INFORMATION

| | |
|------------------------|--------------|
| Class Currency | EUR |
| Inception date | 12/12/2012 |
| Nav at 28 September 18 | 5.610 |
| AUM (EUR mln) | 357 |
| Minimum investment | 250,000 |
| NAV publication | Fundsquare |
| ISIN code Class A | LU0636297748 |
| Historical Volatility | 22.38% |

(*) The gray line refers to the time series of the retail class, net of institutional fees. Institutional class data, thereafter.

OBJECTIVES

Suitable for investors seeking capital growth over the medium/long term.

TERMS AND FEES

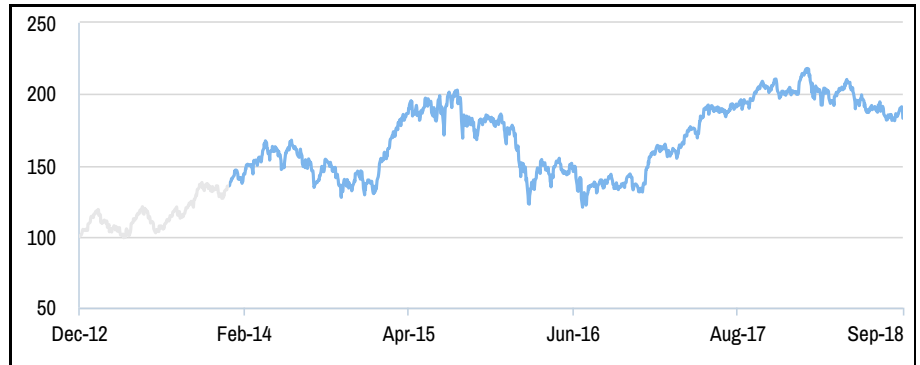
| | |
|-----------------------|------------------|
| Legal structure | Luxembourg UCITS |
| Custodian | BNP Paribas |
| Administrator | BNP Paribas |
| Liquidity | Daily |
| Fixed management fees | 1.00% |
| Performance fee | Yes* |

*Information provided upon request

OTHER DATA

| Currency | 0 | 10 | 20 | 30 | 40 | 50 | 60 | 70 | 80 | 90 | 100% |
|--------------------|-----|----|----|----|----|----|----|----|----|----|------|
| - EUR | 100 | | | | | | | | | | |
| - USD Area | 0 | | | | | | | | | | |
| - GBP | 0 | | | | | | | | | | |
| - JPY | 0 | | | | | | | | | | |
| - Non€ Europe | 0 | | | | | | | | | | |
| - Pacific ex Japan | 0 | | | | | | | | | | |
| - Emerging | 0 | | | | | | | | | | |
| - Emer. Vs USD | 0 | | | | | | | | | | |
| Duration (year) | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| - Totale | 0 | | | | | | | | | | |

PERFORMANCE(*)



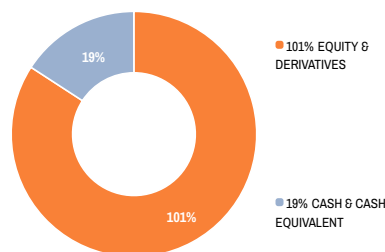
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Ytd |
|------|--------|--------|---------|-------|--------|--------|-------|--------|-------|-----|-----|--------|--------|
| 2018 | 6.40% | -5.58% | -2.66% | 4.39% | -5.17% | -2.38% | 3.02% | -6.72% | 0.84% | | | | -8.42% |
| 2017 | | | | | | | | | | | | | |
| 2016 | | | | | | | | | | | | | |
| 2015 | | | | | | | | | | | | | |
| 2014 | | | | | | | | | | | | | |
| 2013 | | | | | | | | | | | | | |
| | 26.52% | | -10.57% | | | - | | | - | | | 29.97% | |

INVESTMENT POLICY

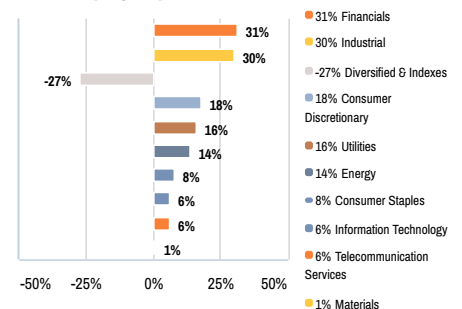
The Fund will invest in equities or securities equivalent to shares, primarily of Italian issuers and, up to a maximum of 45%, of non-Italian issuers. Investments will be made in financial instruments listed on a stock exchange or any other regulated market in Italy and, up to a maximum of 45%, on a stock exchange or other regulated market of other Countries. The Fund

can invest up to 45% of its net assets in financial instruments denominated in non-Euro currencies. The Management Company can - at its own discretion and in the context of the flexible management of the Fund - invest from zero to 100% of the Fund's net assets in equities, with investment focus on a limited number of issuers, mainly of high standing.

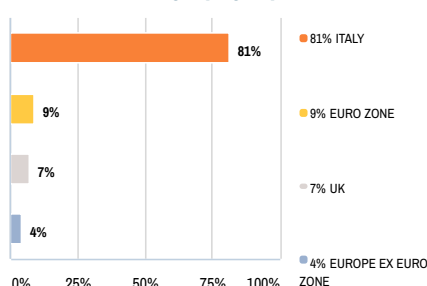
Asset Allocation



Equity exposure - sector allocation



Country Equity exposure



Historical net equity exposure

