Subscriptions may only be accepted on the basis of this Prospectus, which must be accompanied by the latest available annual report as well as the latest half-yearly report if it was published after the last annual report.

Such reports form an integral part of this Prospectus. No information other than that contained in this Prospectus, in the Key Information Document, in the periodic financial reports or in the documents referred to in this Prospectus, and which can be consulted by the public, may be provided in connection with this offer.

In addition to the Prospectus, the Company has issued a Key Information Document containing essential information relating to an investment in a sub-fund of the Company, including with regard to the nature and characteristics of the product, its cost and risk profile, the profile of the typical investor, as well as relevant information on its performance and certain other specific information. The Key Information Document must be provided at no cost to each subscriber prior to the conclusion of the contract. It may be obtained free of charge at the registered office of the Company, from the Administrative Agent, from the Management Company as well as from any Placement Agent.

The shares of the Company will not be listed on the Luxembourg Stock Exchange.

The provisions in force in the various countries where the shares are marketed apply to the issue, redemption and conversion of shares of the SICAV (Société d'Investissement à Capital Variable [investment company with variable capital]) EUROMOBILIARE INTERNATIONAL FUND.

Shares in the Sub-Funds covered by this Prospectus may not be acquired or held directly or indirectly by investors who are resident in or citizens of the United States of America or its sovereign territories, etc., having the status of "US PERSON". In addition, the transfer of shares to such persons is not permitted.

The Company draws the attention of investors to the fact that any investor may only fully exercise his or her investor rights directly against the Company, including the right to participate in general meetings of shareholders of the Company, in the event that the investor appears himself and on his in the register of shareholders.

In cases where an investor invests in the Company through an intermediary investing into the Company in its own name but on behalf of the investor, it may not always be possible for the investor to exercise certain shareholder rights directly against the Company or to be indemnified in case of Net Asset Value calculation errors and/or non-compliance with investment rules and/or other errors at the level of the Company. Investors are advised to inquire about their rights.

1 January 2025

EUROMOBILIARE
INTERNATIONAL FUND SICAV

Abbreviated to "Eurofundlux"
(INVESTMENT COMPANY WITH VARIABLE CAPITAL WITH MULTIPLE SUB-FUNDS GOVERNED BY LUXEMBOURG LAW)

PROSPECTUS

LUXEMBOURG R.C.S. (Registre du commerce et des sociétés [Trade and Companies Register] B 82461

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PROSPECTUS

THE PROSPECTUS MAY ONLY BE DISTRIBUTED WITH ALL THE APPENDICES WHICH CONSTITUTE AN INTEGRAL PART THEREOF.

ORGANISATION OF THE COMPANY

MANAGEMENT COMPANY

Euromobiliare Asset Management SGR S.p.A.
Corso Monforte, 34
I-20122 MILAN

BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY

1. Claudio Zara, Chairman
Professor in Financial Markets and Institutions - L. Bocconi University, Milan, Member of the board of directors of Credem Private Equity SGR S.p.A.

2. Paolo Magnani, Vice Chairman
Chairman of the Board of Directors, Central Manager of Credito Emiliano S.p.A., Vice Chairman of Credemvita S.p.A., of Euromobiliare Advisory SIM S.p.A., of Euromobiliare Fiduciaria S.p.A., Director of Credemassicurazioni S.p.A. and of Credem, Private Equity S.p.A.

3. Caterina Maramotti, Director
Member of the board of directors of Credem Factor S.p.A.

4. Guido Ottolenghi, Director
Managing Director of Petrolifera Italo Rumena S.p.A.
Former Chairman of Fidindustria Ravenna, Chairman of Confindustria Ravenna

5. Elisabetta Gualandri, Independent Director
Independent Director of Credito Emiliano S.p.A.

6 Mario Comana, Independent Director
Chairman of Euromobiliare Fiduciaria S.p.A, Full Professor of Market Economy and Financial Institutions LUISS Guido Carli Rome

7 Giuliano Cassinadri, Director
Vice Chairman of Credito Emiliano S.p.A., Director of Credem Euromobiliare Private Banking S.p.A., Director of Avvera S.p.A.

REGISTERED OFFICE
9, rue de Bitbourg,
L-1273 Luxembourg

CORPORATE AND DOMICILIARY AGENT
Arendt Investor Services S.A.
9, rue de Bitbourg,
L-1273 Luxembourg

BOARD OF DIRECTORS OF THE COMPANY

1. Mr Paolo MAGNANI,
Central Chairman of Credito Emiliano S.p.A., Vice Chairman of Euromobiliare Asset Management SGR S.p.A., of Euromobiliare Advisory SIM S.p.A. and of Euromobiliare Fiduciaria S.p.A., Milan, Director of Credemassicurazioni S.p.A. and of Credem Private Equity S.p.A.Italy
Chairman of the Board of Directors

2. Mr Gianmarco ZANETTI
Managing Director of Euromobiliare Advisory SIM S.p.A.
Director

3. Mr Lorenzo MODESTINI
Director

4. Mr Carlo MENOZZI
Director Wealth and Finance of Credito Emiliano S.p.A.
Deputy-Chairman of the Board of Directors

ADMINISTRATIVE, REGISTRAR AND TRANSFER AGENT

BNP Paribas, Luxembourg Branch
60, avenue J.F. Kennedy
L-1855 Luxembourg

PRINCIPAL PLACEMENT AGENT

Euromobiliare Asset Management SGR S.p.A.
Corso Monforte, 34
I-20122 MILAN

PLACEMENT AGENTS

Each agent designated and authorised by the Principal Placement Agent to sell the shares of the Company in the countries where they are marketed, as mentioned in Appendix I.

DEPOSITARY

BNP Paribas, Luxembourg Branch
60, avenue J.F. Kennedy
L-1855 Luxembourg

SUB-INVESTMENT MANAGERS

Alkimis SGR S.p.A.,
4 Via Dei Bossi
20121, Milan, Italy
for the following Sub-Fund:
EUROFUNDLUX – EQUITY RETURNS ABSOLUTE

Franklin Templeton Investment Management Limited
Cannon Place,
78 Cannon Street,
London, EC4N 6HL, United Kingdom
for the following Sub-Fund:
EUROFUNDLUX – BOND INCOME

Martin Currie Investment Management Limited
5 Morrison Street,
Edinburgh, EH3 8BH,
United Kingdom.
for the following Sub-Fund:
EUROFUNDLUX - EMERGING MARKETS EQUITY

ClearBridge Investments, LLC
620 8th Avenue,
New York, NY 10018,
United States
for the following Sub-Fund:
EUROFUNDLUX – CLEARBRIDGE US EQUITY

LUXEMBOURG LEGAL ADVISER

Arendt & Medernach SA
41, Avenue John F. Kennedy
L-2082 Luxembourg

COMPANY STATUTORY AUDITOR

Deloitte Audit,
Limited liability company
20 Boulevard de Kockelscheuer,
L-1821 Luxembourg

GLOSSARY OF MAIN TERMS

The terms below have the following meanings in this Prospectus:

2010 Law: The Luxembourg Law of 17 December 2010 relating to undertakings for collective investment, as amended from time to time.

Administrative Agent: The entity, as identified in section 'ORGANISATION OF THE COMPANY', entrusted by the Management Company with the consent of the Company with the administrative, registrar and transfer agent functions with respect to the Company in accordance with the provisions of the 2010 Law and an administrative agreement, as further described in Section 17 'Administrative, Registrar and Transfer Agent'.

Articles of Association: The articles of association of the Company, as amended from time to time.

Board of Directors: The board of directors of the Company, whose members at the date of this Prospectus are further identified in section 'ORGANISATION OF THE COMPANY'.

Company or Eurofundlux: Euromobiliare International Fund (abbreviated to "Eurofundlux"), an investment company with variable capital subject to Part I of the 2010 Law which has adopted the legal corporate form of a *société anonyme* governed by the Luxembourg Law of 10 August 1915 on commercial companies.

Corporate and Domiciliary Agent: The corporate and domiciliary agent appointed by the Company, as identified in section 'ORGANISATION OF THE COMPANY'.

CSSF: *Commission de Surveillance du Secteur Financier*, the Luxembourg supervisory authority of the financial sector.

Depositary: The depositary bank appointed by the Company in accordance with the provisions of the 2010 Law and a depositary agreement, as identified in section 'ORGANISATION OF THE COMPANY'.

ESMA: The European Securities and Markets Authority, an independent EU authority that contributes to safeguarding the stability of the European Union's financial system by enhancing the protection of investors and promoting stable and orderly financial markets.

EU Law: European Union Law, including without limitation EU Treaties, EU Directives, EU Regulations, delegated acts, implementing acts and case law of the CJEU and any other legal instrument creating EU Law.

EUR or euros: The official currency of the Member States of the European Union that use such single currency.

Institutional Investors: Institutional investors as defined for the purposes of the 2010 Law and by the administrative practice of the CSSF and the Luxembourg *Administration de l'enregistrement et des domaines*.

Key Information Document: Key information document pursuant to Regulation (EU) 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs).

Management Company: The management company appointed by the Company in accordance with the provisions of the 2010 Law and a management company agreement, as identified in section 'ORGANISATION OF THE COMPANY'.

Member State: A state that is a contracting party to the Treaty creating the European Union. The states that are contracting parties to the Treaty creating the European Economic Area, other than the Member States of the European Union, within the limits set forth by such agreement and related acts, are considered as equivalent to Member States of the European Union.

Mémorial: The Mémorial C, *Recueil Electronique des Sociétés et Associations* of the former official gazette of the Grand Duchy of Luxembourg.

NAV or Net Asset Value: In relation to any class of shares in a Sub-Fund, the value of the net assets of that Sub-Fund attributable to that class and calculated in accordance with the provisions described in section 8 'Net Asset Value'.

OECD: Organisation for Economic Co-operation and Development.

Placement Agent: The placement agent(s) designated and authorised by the Principal Placement Agent to sell the shares of the Company in the countries where they are marketed, as identified in Appendix I.

Principal Placement Agent: The principal placement agent appointed by the Company in accordance with the provisions of the 2010 Law, as identified in section 'ORGANISATION OF THE COMPANY'.

Prospectus: This prospectus including all appendices and supplements, as may be amended from time to time.

RESA: The *Recueil Electronique des Sociétés et Associations*, the electronic compendium of companies and associations.

Sub-Fund(s): One or several of the sub-funds of the Company.

Sub-Investment Manager(s): The sub-investment manager(s) appointed by the Management Company with the consent of the Company in accordance with the provisions of the 2010 Law and an investment sub-management agreement, as identified in section 'ORGANISATION OF THE COMPANY'.

UCI: Undertaking for Collective Investment within the meaning of Article 1 (2), (a) and (b), of the UCITS Directive.

UCITS: Undertaking for Collective Investment in Transferable Securities in accordance with Part I of the 2010 Law or the UCITS Directive.

UCITS Directive: Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to UCITS, as amended from time to time.

1. INTRODUCTION

EUROMOBILIARE INTERNATIONAL FUND, abbreviated to "Eurofundlux", was created in the Grand Duchy of Luxembourg as a multi-Sub-Fund investment company with variable capital (SICAV) governed by Luxembourg law at the initiative of Credito Emiliano S.p.A.. On 1 February 2018, the Company appointed a management company based on the free provision of service in accordance with a management company agreement pursuant to the 2010 Law.

The Company is subject to the provisions of Part I of the 2010 Law.

The objective of the Company is to allow investors to benefit from the professional management of separate Sub-Funds investing in transferable securities and/or other liquid financial assets mentioned in Article 41, paragraph 1 of the 2010 Law with a view to achieving high revenues, taking into account the preservation of the capital, the stability of the value and a high asset liquidity ratio, while respecting the principle of diversification of investment risks and to offer investors the option between several Sub-Funds and the possibility of moving from one Sub-Fund to another. The Sub-Funds existing at any given time are referred to in Appendix II of this Prospectus.

The Board of Directors may decide to issue one or more classes of shares in each Sub-Fund according to specific criteria to be determined.

The Board of Directors may also decide to create in each share class two or more sub-classes.

The Board of Directors may decide at any time to create new Sub-Funds investing in transferable securities and/or other liquid financial assets mentioned in Article 41, paragraph 1 of the 2010 Law. When new Sub-Funds are opened, an amended Prospectus and Key Information Document will be issued, providing investors with all the relevant information.

DATA PROTECTION

In accordance with the provisions of the laws on the protection of personal data (the "**General Data Protection Regulation**" or "**GDPR**", effective 25 May 2018, the Luxembourg law of 1 August 2018 implementing and supplementing GDPR and any legislation applicable in Luxembourg), investors are informed that the Company acting as data controller (the "**Data Controller**") collects, uses, stores and processes personal data as follows.

Categories of data processed

The data processed includes the information provided by each investor, within the strict context of the management of the Company described below, such as their name, address, telephone number, email address, account number, bank accounts, number of shares and investment amount (the "**Personal Data**").

Purpose of the collection, use and processing of Personal Data

The Personal Data is processed for the purpose of (i) keeping the register of shareholders, (ii) to process requests for the subscription, redemption and conversion of shares and any corresponding payment, (iii) to manage potential investor accounts, (iv) to send notices to investors, (v) to carry out controls, including without limitation, on late trading and market timing practices, (vi) to comply with applicable anti-money laundering and anti-terrorist financing rules, FATCA, CRS, and any other legal and/or regulatory obligations, (vii) any monitoring and reporting to the Company, (viii) distribution and processing necessary for the management of the Company, and (ix) to defend the rights of the Company.

An investor may, at its discretion, refuse to disclose its Personal Data to the Company or its delegates, thereby preventing the Company and/or the delegate, as applicable, from using such personal data. However, such refusal will be an obstacle to the investor's subscription or holding of shares in the Company.

Sharing and Collection of Personal Data

The Personal Data may be collected directly by the Company acting as a Data Controller or by one or more of its delegates acting as data processors on behalf of the Data Controller (the "**Data Processors**").

The Personal Data may be shared between the Company and/or its Data Processors, entities belonging to the Company's group and their employees, boards of directors, the Management Company, the Company's and the Management Company's auditors, distributors, the Sub-Investment Managers, the Depositary, the paying agent, the Administrative Agent, the Corporate and Domiciliary Agent, and their respective legal advisors.

Access to Personal Data

The Company and its Data Processors ensure that investors can exercise their rights at any time.

Investors have the right to access, review, rectify, restrict or object to the processing or erase their Personal Data collected and processed by the Company and/or its Data Processors, and to object to the use of their Personal Data for marketing purposes and request for Personal Data portability. If investors wish to exercise this right, they must use the contact details provided at the end of this section.

Any request will be processed within the limits of its technical and organisational means.

In the event that the exercise of its rights of erasure, restriction of processing or objection by an investor could constitute an obstacle to the continuity of the contractual relationship with the Company or one of the Data Processors, the investor will be obliged to terminate said contractual relationship in accordance with the specific contractual provisions in respect of termination. This may include the redemption of its shares in the Company.

Right to complain to the national data protection authority

Investors have the right to lodge a complaint with the Luxembourg supervisory authority, the National Data Protection Commission at 15, Boulevard du Jazz, L-4370 Belvaux, Grand Duchy of Luxembourg, or any national authority competent in terms of the protection of personal data, when they consider that their Personal Data is being processed in a manner that is not compliant with the provisions of the GDPR.

Storage period

The Company and its Data Processors will only store Personal Data for a period not exceeding ten (10) years from the end of the contractual relationship with an investor, unless longer or shorter statutory limitation periods apply.

Contact information

Any questions, requests or additional information about Company's use of Personal Data should be sent by email to eurofundluxinfoprivacy@eurosgr.lu or in writing to Euromobiliare International Fund Sicav, at 9, rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg.

SUSTAINABILITY FACTORS

Sustainability factors include environmental, social and personal issues, respect for human rights and the prevention of corruption and acts of corruption (the "**Sustainability Factors**").

In accordance with Regulation (EU) 2019/2088 on the publication of sustainability information in the financial services sector (the "SFDR"), Eurofundlux has to describe how the sustainability risks (as defined hereinafter) are integrated into the investment decision, as well as the results of the assessment of the probable impacts of the sustainability risks on the performance of Eurofundlux.

With the exception of Sub-Funds explicitly providing for the consideration of ESG characteristics (or Sustainability Factors) in their investment policy, the Company does not actively promote environmental or social characteristics and does not maximise portfolio alignment with Sustainability Factors, but remains exposed to sustainability risks. These sustainability risks are integrated into investment decision-making and risk monitoring insofar as they represent significant potential or actual risks to maximise long-term risk-adjusted performance.

Impacts resulting from the appearance of a sustainability risk can be numerous and vary depending on the specific risk, industry sector, region and asset class. In general, when a sustainability risk occurs for an asset, there will be a negative impact or total loss of value.

The assessment of the likely impact must therefore be carried out at the portfolio level; more detailed and specific information is provided in each Sub-Fund concerned.

With the exception of Sub-Funds explicitly providing for the consideration of ESG characteristics (or Sustainability Factors) in their investment policy, the Management Company does not take into account the negative effects of its investment decisions on sustainability factors due to the lack of available non-financial data in satisfactory quantity and quality to allow the Management Company to properly assess the potential negative impact of its investment decision on sustainability factors.

2. THE COMPANY

The Company was incorporated on 13 June 2001 in accordance with the law of 30 March 1988, by a deed received by Me Jacques Delvaux, notary in Luxembourg, for an indefinite period. Its registered office is in Luxembourg, 9, rue de Bitbourg.

The Company is an investment company with variable capital subject to the Law of 10 August 1915 on commercial companies and the 2010 Law.

The original Articles of Association were published in the Mémorial dated 13 July 2001. The Articles of Association were amended on 25 April 2005, 30 March 2010, 17 August 2011, 27 November 2014 and 1 July 2022 and the amendments were published in the Mémorial or RESA dated 28 May 2005, 14 April 2010, 8 September 2011, 31 December 2014 and 2 August 2022. The latest amendment to the Articles of Association is dated 6 August 2024 and was published in the RESA on 24 October 2024. The Articles of Association and the legal notice have been filed with the Registry of the District Court of and in Luxembourg, where any person can inspect them and obtain a copy thereof.

The Company's financial year begins on 1 January and ends on 31 December of each year. The annual general meeting of shareholders shall be held, in accordance with Luxembourg law, within four (4) months following the end of each financial year at the registered office of the Company in the Grand Duchy of Luxembourg or at any other location in the Grand Duchy of Luxembourg specified in the notice of such meeting. Other general meetings of shareholders may be held at the times and places specified in the notice of meeting.

The invitation to any general shareholders meeting may be made by means of announcements filed with the Luxembourg Trade and Companies Register and published at least fifteen (15) days before the meeting on the RESA as well as in a Luxembourg newspaper and sent to all registered shareholders by ordinary mail (*lettre missive*). Alternatively, notices of general meetings may be sent by registered letter to registered shareholders, at least 8 (eight) days before the date of the meeting or if the recipients have individually agreed to receive the notices by another means of communication ensuring access to the information, by such means of communication. Convening notices will also be published and/or communicated in accordance with the rules applicable in other jurisdictions where shares are distributed. These will also be posted on the Company's website (www.eurofundlux.lu). Notices shall include the agenda and shall specify the time and place of the general meeting, the conditions of admission and the quorum and voting requirements.

Decisions concerning the interests of the shareholders of the Company are taken at a general meeting and decisions concerning the specific rights of the shareholders of a given Sub-Fund will also be taken at a general meeting of that Sub-Fund.

In accordance with Article 6 of the Articles of Association, any shareholder may take part in shareholder meetings either personally or by appointing a representative of the Corporate and Domiciliary Agent as attorney. The proxy must be communicated to the attorney in writing or by fax, email, or any other similar means, either directly in Luxembourg to the Corporate and Domiciliary Agent or through the Placement Agents referred to in Appendix I below.

Shareholders who wish to personally participate in the meeting shall comply with the following provisions. All shareholders registered in the register of shareholders at 12:00 (midnight), Luxembourg time five (5) days (referred to as the "registration date") before the meeting will be admitted to any general or extraordinary meeting. The shareholders must notify the Board of Directors in writing five (5) days before any meeting of their intention to participate in it either personally or by proxy, which must be filed five (5) days before the meeting at the place indicated in the convening notice by the Board of Directors in the meeting notification.

Shareholders participating in a general meeting by conference call, by video conference or by any other means of communication allowing them to be identified, allowing all persons participating in the general meeting to be heard on an ongoing basis and allowing for the effective participation of all such persons in the general meeting, are deemed present for the calculation of quorum and votes, to the extent that these means of communication are available at the meeting location.

The Board of Directors may suspend the voting rights of any shareholder who does not comply with its obligations as described in this Prospectus, the subscription form or the Articles of Association.

As described in more detail in the Articles of Association, when, due to a conflict of interest, the number of directors required for the Board of Directors to validly deliberate is not reached, the Board of Directors may decide to submit the decision on this specific point to the general meeting of shareholders.

3. SHARE CAPITAL

The Company's share capital shall at all times be equal to the net value of the Company's total assets.

The minimum capital of the Company is Euro 1,250,000 (one million two hundred fifty thousand). At the time of the incorporation of the Company, the subscribed capital was one million two hundred forty thousand (1,240,000.00) Euro, represented by one hundred and twenty-four thousand (124,000) fully paid-up Class B shares, with no nominal value of EUROMOBILIARE INTERNATIONAL FUND - EURO MT BOND, currently referred to as "BOND INCOME".

The Board of Directors is authorised to issue without limitation and at any time other shares, at their corresponding Net Asset Value per share determined in accordance with the Articles of Association without reserving a preferential subscription right to existing shareholders for the shares to be issued. The Board of Directors, however, has the option, at its discretion, of refusing a request for acquisition of shares, as described in more detail in Chapter 9.

The Board of Directors may decide to issue one or more classes of shares in each Sub-Fund according to specific criteria to be determined such as the reservation of certain classes to certain specific categories of investors, minimum investment amounts, fee structures, charges, specific remuneration, distribution policy or other criteria.

The Board of Directors may also decide to issue in each share class two or more subclasses whose assets will also be invested according to the specific investment policy, but with specific fee structures or the reservation of certain sub-classes to certain categories of specific investors. The Board of Directors may also decide to decrease or increase the minimum subscription threshold allocated to certain classes of shares.

The current terms of issue of the share classes are specified in Appendix II below.

There are currently no sub-classes of shares.

All shares issued are fully paid up and are without nominal value. Any share gives the right to a vote regardless of its value and the Sub-Fund to which it relates.

Within each Sub-Fund there may be different classes of shares.

Class A or AH shares (shares with currency hedging) will be subscribed by private clients, Class B, BD (shares which may give rise to distributions of capital or other profits in accordance with the terms and conditions set out in section 7 below entitled "Distribution and nature of the Sub-Funds") or BH shares (shares with currency hedging) will be subscribed by Institutional Investors. Class D shares will be subscribed by private clients favouring shares likely to give rise to distributions of capital or other profits according to the conditions and terms set out in Chapter 7 below entitled "Distribution and nature of the Sub-Funds". Class I shares will be subscribed by Institutional Investors and will proceed with initial subscriptions in the amount of a minimum amount ("minimum threshold") of one million euros (1,000,000 euros) and any subsequent subscription will be at least five hundred euros (500 euros). Class P shares will be subscribed by private clients who will proceed with initial subscriptions in the amount of a minimum amount ("minimum threshold") of five hundred thousand euros (500,000 euros) and any subsequent subscription will be at least five hundred euros (500 euros). Class Q shares will be subscribed by private clients favouring shares likely to give rise to distributions of capital or other profits according to the conditions and terms set out in Chapter 7 below entitled "Distribution and nature of the Sub-Funds". Class Q shares will be subscribed by private clients who will proceed with initial subscriptions in the amount of a minimum amount ("minimum threshold") of five hundred thousand euros (500,000 euros) and any subsequent subscription will be at least five hundred euros (500 euros). Class G shares will be subscribed by private clients who will proceed with initial subscriptions in the amount of a minimum amount ("minimum threshold") of one million euros (1,000,000 euros) and any subsequent subscription will be at least five hundred euros (500 euros). The Company reserves the right to convert Class G shares into Class P or Class A shares, Class P shares into Class A shares, Class I shares into Class B shares and Class Q shares into Class D shares if the amount subscribed falls below the minimum threshold as a result of share redemptions. Class A, AH, or D shares may also be subscribed via the Internet only in countries and through Agents as provided for in Appendix I and Appendix II. Institutional Investors cannot subscribe via the Internet.

All shares issued by the Company will be in registered form.

Joint ownership of the shares is allowed. The data relating to the joint shareholders are indicated on the subscription form. With regard to the Company, the primary subscriber is designated as the owner of the shares and authorised to exercise the rights relating to said shares.

The status of owner of registered shares of the Company is established by nominative registrations in the register of shareholders. The Administrative Agent registers the registered shares in sections in the name of either the shareholder or the Principal Placement Agent, or one of the Placement Agents mentioned in Appendix I below, when the latter act as a nominee or, where appropriate, as an agent with representation as mentioned in Appendix I.

The detailed data of the specific shareholders are kept with the Agents responsible for payments and monitoring of the offer designated in the various countries where the Company's shares are marketed, referred to in Appendix I below; they provide the investor with a written confirmation of the issue. There will be no issue of share certificates but a simple confirmation of ownership of the registered shares will be communicated in writing or by any other means of electronic communication, insofar as this means of communication is duly authorised in the country where the shares issued by the Company are marketed.

Fractions of registered shares may be issued up to one thousandth of a share. The fractions of shares will not benefit from the voting right but will participate in the distribution of the profit as well as the liquidation proceeds. If the sum of the fractions of shares thus held by the same shareholder in the same share class represents one or more full share(s), this shareholder will benefit from the corresponding voting right.

At the time of issue of different classes or sub-classes of shares, each shareholder has the right to request, at any time and at its own expense, the conversion of its shares of one class or sub-class into shares of the other class or sub-class, based on the corresponding Net Asset Value of the shares to be converted, provided that the conditions for access to the other class or sub-class of shares are met (see chapter 11).

Between the shareholders, each Sub-Fund is expected to represent a full entity, with its own contributions, capital gains, losses, charges and expenses, this not being exhaustive.

In the event that the capital of the Company is less than two-thirds of the minimum capital, the directors must submit the question of dissolution of the Company to the general meeting deliberating without condition of presence and deciding by a simple majority of the shares represented at the meeting.

If the share capital of the Company is less than one quarter of the minimum capital, the directors must submit the question of the dissolution of the Company to the general meeting deliberating without condition of presence; the dissolution may be pronounced by the shareholders owning one quarter of the shares represented at the meeting.

The general meeting must be convened within forty days of the finding that the capital has become less than two-thirds or one-quarter of the minimum capital, respectively.

4. INVESTMENT OBJECTIVES AND POLICY

A. Investment objective of the SICAV

The objective of the Company is to provide investors with a selection of Sub-Funds that aim to invest in transferable securities and/or other liquid financial assets referred to in Article 41, paragraph (1) of the 2010 Law, according to specific categories to obtain competitive returns, while respecting the principle of diversification of investment risks. For each Sub-Fund, the applicable investment limits and the techniques and instruments that these Sub-Funds are authorised to use are described in Chapter 5 below, subject to certain particular features of certain Sub-Funds detailed in the description of the relevant Sub-Fund. The Sub-Funds offered by the Company at any given time are set out in Appendix II.

B. Sub-Fund investment policy

Each Sub-Fund consists of a separate portfolio, which pursues an investment policy described in more detail in the **data sheets referred to in Appendix II of this Prospectus**.

Rating:

This is a classification of the credit quality assigned to securities, usually a bond; the rating expresses an assessment as to the prospects for repayment of capital and interest according to the terms and schedule provided. The top three independent international rating agencies are Moody's, Standard & Poor's and Fitch. These provide for various levels of risk: the highest rating is given to excellent debtors (to which Moody's assigns a rating of "Aaa" and Standard & Poor's as well as Fitch assign a rating of "AAA") while the lowest rating is given to debtors with a very high level of risk (i.e. the rating of "C" for the three aforementioned agencies).

In the context of the investment policies, the rating is expressed according to the following scale:
High rating: rating ranging from "Aaa" or "AAA" to "Baa3" or "BBB-",

Low rating: rating equal to or less than "Ba1" or "BB +".

Rating Tracking Policy:

The Management Company and, when applicable, the Sub-Investment Managers use an internal rating method that tracks the quality of bond securities, using quantitative elements. This methodology uses, in particular, the ratings issued by the rating agencies, mentioned above, without excessive depending on it and may in this case include bond type securities without a rating ("unrated bonds").

Depending on their respective investment policy, the Sub-Funds may or may not invest in instruments with a certain rating or in securities that are qualified as "distressed" or "default". The Management Company and, when applicable, the Sub-Investment Managers, monitor the credit quality of investments in accordance with their respective internal credit monitoring policy. In the event of a downgrading in the rating of an invested instrument, the Management Company and, when applicable, the Sub-Investment Managers, will realign the portfolio within the limits defined in the investment policies, in the interests of shareholders.

Investments in financial instruments with a low rating have a higher level of risk than those with high ratings, associated with lower credit quality.

Sub-Funds and Benchmarks:

The benchmarks of each Sub-Fund and their definitions are set out in Appendix II to this Prospectus.

For Sub-Funds that follow a benchmark index, or are managed by reference to a benchmark, or which, where appropriate, use a benchmark to calculate a performance fee, as at the date of this Prospectus, no administrator of the benchmarks of these Sub-Funds is registered in accordance with Articles 32 and 34 of Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks (the "**Benchmark Regulation**").

Administrators of benchmarks in non-EU countries not yet registered, confirmed that they intended to comply with the Benchmark Regulation by 31 December 2025, in accordance with the extended transition period as provided for in Regulation (EU) 2019/2089 of the European Parliament and of the Council of 27 November 2019 amending Article 51 of the Benchmark Regulation (the "**Extended Transition Period**"):

- ICE Benchmark Administration Limited
- MSCI Limited

During the Extended Transition Period, non-EU Benchmark Administrators intend to be registered in the register maintained by ESMA and to comply with the equivalence, recognition or endorsement schemes respectively.

The Management Company will ensure that the administrators of the relevant benchmarks confirm their registration within the Extended Transition Period and will update this Prospectus accordingly.

In accordance with the Benchmark Regulation, the Management Company has put in place a plan defining the actions to be followed in the event that a benchmark is subject to a material change or ceases to be provided ("**Continuity Plan**").

The Continuity Plan will be provided to shareholders upon request and at no cost.

5. INVESTMENT LIMITS – TECHNIQUES AND INSTRUMENTS

A. *Investment Limits*

Each Sub-Fund may have more constraining restrictions than those described below and reference should therefore be made to the description of the investment objectives and policy described for each particular Sub-Fund in **the data sheets referred to in Appendix II of this Prospectus**.

The following criteria and restrictions must be met by each Sub-Fund of the Company:

1) the investments of each Sub-Fund shall consist exclusively of

a) transferable securities and money market instruments listed or traded on a regulated market;

b) transferable securities and money market instruments traded on another market of a Member State of the European Union, and that is regulated, in regular operation, recognised and open to the public;

c) transferable securities and money market instruments admitted to official listing on a stock exchange of a State that is not part of the European Union or traded on another market of a State that is not part of the European Union, and that is regulated, in regular operation, recognised and open to the public: namely a stock exchange or another regulated market of any country in America, Europe, Africa, Asia and Oceania;

d) newly issued transferable securities and money market instruments, including type 144A transferable securities as described in the "US Code of Federal Regulations" Title 177, section 230, 144A, provided that:

- the conditions of issue include the commitment that the application for admission to official listing on a stock exchange or to another regulated market, in regular operation, recognised and open to the public, i.e. a stock exchange or other regulated market of any country in America, Europe, Africa, Asia and Oceania, is lodged and, with respect to type 144A securities, that they include a promise to register under the "Securities Act of 1933", which provides for a right to exchange these securities with similar registered securities, traded on the U.S. OTC fixed income market;
- the admission is obtained no later than before the end of the one-year period since issue and with regard to type 144A securities, that in the event of non-exchange within one year following the acquisition of these securities, said securities are subject to the limit of Article 41 (2) a) of the 2010 Law mentioned in sub 2) below;

e) units of UCITS approved in accordance with the UCITS Directive and/or other UCIs within the meaning of Article 1 (2), (a) and (b), of the UCITS Directive, whether or not they are located in a Member State of the European Union, provided that:

- such other UCIs are authorized under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in the EU law and that cooperation between the authorities is sufficiently ensured;
- the level of protection for unitholders in the other UCIs is equivalent to that provided for unitholders in a UCITS and, in particular, that the rules on assets segregation, borrowing, lending and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of the UCITS Directive;
- the business of the other UCI is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period;
- no more than 10% of the net assets of the UCITS or the other UCI whose acquisition is contemplated, can be, according to their articles of incorporation or management regulations, invested in aggregate in shares or units of other UCITS or other UCI;

f) deposits with a credit institution that are repayable on demand or have the right to be withdrawn, and maturing in no more than twelve (12) months, provided that the credit institution has its registered office in a Member State of the European Union or, if the credit institution has its registered office in a third country, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in EU law;

g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in points a), b) and c) above; and/or OTC financial derivative instruments ("over-the-counter derivative instruments"), provided that:

- the underlying consists of instruments falling under paragraph 1) points a) to f) above, financial indices, interest rates, foreign exchange rates or currencies, in which a Sub-Fund may invest according to its investment objectives, as shown in its aforementioned data sheets.
- the counterparties to over-the-counter derivative transactions are institutions subject to prudential supervision and belonging to the categories approved by the CSSF, and
- the over-the-counter derivative instruments are subject to reliable and verifiable valuation on a daily basis and can, at the initiative of the Company, be sold, liquidated or closed by an offsetting transaction, at any time and at their fair value;

h) money market instruments other than those dealt in on a regulated market and which fall under Article 1 of the 2010 Law, if the issue or the issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that these investments are:

- issued or guaranteed by a central, regional or local authority or by a central bank of a Member State, by the European Central Bank, by the European Union or by the European Investment Bank, by a non-Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or

- issued by an undertaking any securities of which are dealt in on regulated markets referred to in paragraph 1) points a), b) or c) above, or

- issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by EU law, or by an establishment that is subject to and complies with prudential rules considered by the CSSF to be at least as stringent as those laid down by EU law, or

- issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, second or third sub-section above, and provided that the issuer is a company whose capital and reserves amount to at least ten million euros (10,000,000 euros) and which presents and publishes its annual accounts in accordance with Directive 2013/34/EU, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

i) 144A for life, provided that:

- these securities are admitted to the official listing of a stock exchange or other regulated market, operating regularly, recognised and

open to the public; and
- comply with point 17 of the CESR guidelines of March 2017 concerning UCITS eligible investments.

2) However, the Sub-Funds shall not:
Invest more than 10% of assets in transferable securities or money market instruments other than those referred to in paragraph 1).

3) The Company may only acquire movable and immovable property which is essential for the direct pursuit of its business.

4) The Sub-Funds may not acquire precious metals or certificates representing them. Investments in financial instruments linked to, or backed by the performance of, commodities or precious metals, or any right or interest therein, do not fall under this restriction.

5) Each Sub-Fund of the Company may hold ancillary liquid assets (i.e. bank deposits at sight) up to 20% of its net assets. This limit may be exceeded temporarily when, due to exceptionally unfavourable market conditions, circumstances require it with regard to the interests of investors.

6) ***a)*** The Sub-Funds may not invest more than 10% of its net assets in transferable securities and money market instruments issued by the same body. The Sub-Funds may not invest more than 20% of its net assets in deposits made with the same body. The risk exposure to a counterparty of a Sub-Fund in a transaction on over-the-counter derivative instruments or a securities lending transaction may not exceed 10% of its assets when the counterparty is a credit institution referred to in paragraph 1) point f) above, or 5% of its assets in other cases.

b) Furthermore, in addition to the limit set out in point 6 a) above, the total value of the transferable securities and money market instruments held by a Sub-Fund in the issuing bodies in each of which this Sub-Fund invests more than 5% of its net assets shall not exceed 40% of the value of its net assets. This limit does not apply to deposits with financial institutions subject to prudential supervision and over-the-counter derivative transactions and securities lending transactions, respectively, with these institutions.

Notwithstanding the individual limits set out in paragraph 6) a) above, a Sub-Fund shall not combine, where this would lead to investment of more than 20% of its net assets in a single body, any of the following:
- investments in transferable securities or money market instruments issued by that body,
- deposits made with that body, and/or
- risks arising respectively from over-the-counter derivative transactions and securities lending transactions with that body.

c) The limit of 10% provided for in paragraph 6) a) 1st sentence may be of a maximum of 35% if transferable securities or money market instruments are issued or guaranteed by a Member State of the European Union, its public local authorities or by a State that is not part of the European Union or by a public international body of which one or more Member States of the European Union belong.

d) The limit of 10% provided for in paragraph 6) a) 1st sentence may be of a maximum of 25% for the covered bonds as defined in Article 3, point 1 of Directive (EU) 2019/2162 of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bond public supervision and amending the UCITS Directive and Directive 2014/59/EU (hereinafter "Directive (EU) 2019/2162"), and for certain bonds where they are issued prior to 8 July 2022 by a credit institution which has its registered office in a Member State of the European Union and is subject by law, to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds issued prior to 8 July 2022 shall be invested in accordance with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in case of bankruptcy of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest.

Where a Sub-Fund invests more than 5% of its net assets in the bonds referred to in the first paragraph of this point d) which are issued by a single issuer, the total value of such investments may not exceed 80% of the value of the net assets of such Sub-Fund.

e) The transferable securities and money market instruments referred to in points c) and d) above shall not be taken into account for the application of the limit of 40% mentioned in point b) above.

The limits provided for in points a), b), c) and d) above shall not be combined; thus investments in transferable securities or money market instruments issued by the same body or in deposits or derivative instruments made with this body carried out in accordance with points a), b), c) and d) above shall not, in any event, exceed in total 35% of the net assets of each Sub-Fund.

Companies which are included in the same group for the purposes of consolidated accounts, as defined in accordance with Directive 2013/34/EU or in accordance with recognised international accounting rules, shall be regarded as a single entity for the purpose of calculating the limits provided for in this paragraph 6).

Each Sub-Fund may invest cumulatively up to 20% of its net assets in transferable securities and money market instruments within the same group.

FURTHERMORE, IN ACCORDANCE WITH ARTICLE 45 OF THE 2010 LAW AND NOTWITHSTANDING THE LIMITS MENTIONED ABOVE, THE COMPANY IS AUTHORISED TO INVEST UP TO 100% OF THE NET ASSETS OF ANY SUB-FUND IN DIFFERENT TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ISSUED OR GUARANTEED BY A MEMBER STATE OF THE EUROPEAN UNION ("EU"), BY ONE OR MORE OF ITS LOCAL AUTHORITIES, OR BY PUBLIC INTERNATIONAL BODIES TO WHICH ONE OR MORE EU MEMBER STATES BELONG OR BY A MEMBER STATE OF THE OECD, SINGAPORE, BRAZIL AS WELL AS ANY NON-MEMBER STATE OF THE EU AT THE DECISION OF THE BOARD OF DIRECTORS AND STIPULATED IN THE DATA SHEET OF THE SUB-FUNDS CONCERNED PROVIDED THAT SUCH SUB-FUND HOLDS SECURITIES FROM AT LEAST SIX DIFFERENT ISSUES, BUT SECURITIES FROM ANY SINGLE ISSUE SHALL NOT ACCOUNT FOR MORE THAN 30% OF THE TOTAL NET ASSET VALUE OF THE SUB-FUND. THESE OPTIONS WILL ONLY BE USED TO THE EXTENT THAT THEY ARE IN ACCORDANCE WITH THE POLICY OF THE DIFFERENT SUB-FUNDS.

7) **a)** The Sub-Funds may acquire the units of UCITS and/or other UCIs referred to in paragraph 1) point e) above, provided that any such Sub-Fund does not invest more than 20% of its net assets in the same UCITS or other UCI.

For the purpose of the application of this investment limit, each sub-fund of a UCI with multiple sub-funds is to be considered as a separate issuer provided that the principle of segregation of the obligations of the various sub-funds *vis-à-vis* third parties is ensured.

b) Investments in units of UCIs other than UCITS may not in aggregate exceed 30% of the net assets of a Sub-Fund.

When a Sub-Fund invests in units of UCITS and/or other UCIs, the assets of such UCITS or other UCIs do not have to be combined for the purposes of the limits provided for in paragraph 6) above.

c) Where a Sub-Fund invests in a UCITS and/or other UCIs which are managed, directly or by delegation, by the same Management Company or by any other company with which the Management Company is linked by common management or control, or by a substantial direct or indirect holding, the Management Company or such other company may not charge subscription or redemption fees on account of the Sub-Fund's investments in such other UCITS and/or other UCIs.

In the context of the investments of a Sub-Fund that invests a substantial portion of its assets in other UCITS and/or other UCIs, the maximum level of aggregated management fees (excluding performance fees) borne by such Sub-Fund and the UCITS and/or other UCIs in which it invests may not exceed 6% of the net assets of the Sub-Fund.

The Company shall indicate in its annual report the maximum percentage of management fees incurred both at the level of each Sub-Fund and at the level of UCITS and/or other UCIs in which each Sub-Fund invested during the reporting year.

8) **a)** The Company may not acquire shares carrying voting rights which would enable it to exercise significant influence over the management of an issuing body;

b) furthermore, the Company may not acquire more than:

- 10% of the non-voting shares of the same issuer;
- 10% of the debt securities of the same issuer;
- 25% of the units or shares of the same UCITS and/or other UCI;
- 10% of the money market instruments issued by the same issuer.

The limits provided for in the 2nd, 3rd and 4th sub-sections may be disregarded at the time of acquisition if, at that time, the gross amount of the bonds or money market instruments, or the net amount of the instruments in issue cannot be calculated.

c) points (a) and (b) do not apply with respect to:

- transferable securities and money market instruments issued or guaranteed by a Member State of the European Union or its local authorities;
- transferable securities and money market instruments issued or guaranteed by a non-Member State of the European Union;
- transferable securities and money market instruments issued by public international bodies of which one or more Member States of the European Union are members;
- shares held by the Company in the capital of a company of a non-Member State of the European Union which invests its assets mainly in securities of issuing bodies having their registered office in that State, where under the legislation of that State, such a holding represents the only way in which the Company can invest in the securities of issuing bodies of that State. This derogation, however, shall apply only if in its investment policy the company from the non-Member State of the European Union complies with the limits provided for herein.
- shares held by the Company in the capital of subsidiary companies which carry on the business of management, advice or marketing in the country where the subsidiary is established, in regard to the repurchase of units at the request of unitholders exclusively on its or their behalf.

9) A Sub-Fund does not have to comply with:

a) the previous limits when exercising subscription rights attaching to transferable securities or money market instruments which form part of its assets;

b) paragraphs 6) and 7) for a period of six months following the date of its authorisation provided that it ensures compliance with the principle of risk-spreading.

The investment limits referred to in paragraphs 6), 7) and 8) apply at the time of purchase of transferable securities or money market instruments; if the limits referred to in this paragraph are exceeded for reasons beyond the Company's control or as a result of the exercise of subscription rights, the Company shall adopt as a priority for its sales transactions the remedying of that situation, taking due account of the interests of the shareholders.

To the extent that an issuer is a multi-sub-fund legal entity where the assets of each sub-fund are exclusively subject to the rights of the shareholders relating to this sub-fund and those of the creditors whose debt arose at the time of incorporation, the operation or liquidation of this sub-fund, each sub-fund is to be considered as a separate issuer for the purposes of applying the risk-spreading rules mentioned in paragraphs 6) and 7) above.

10) The Company shall not borrow for any of the Sub-Funds except:
a) to acquire currency by means of a "back-to-back" loan;
b) borrowings up to 10% of net assets per Sub-Fund, provided that they are temporary borrowings;
c) borrowings up to 10% of the Company's net assets, provided that such borrowings must enable the acquisition of immovable property essential for the direct pursuit of its business; in this case, these borrowings and those referred to in point b) of this paragraph may not, in any event, jointly exceed 15% of the Company's net assets.

11) The Sub-Funds shall not grant loans or act as guarantor on behalf of third parties. This restriction does not prevent any Sub-Fund from acquiring transferable securities, money market instruments, or other financial instruments referred to in paragraph 1) points e), g) and h) above which are not fully paid up.

12) The Sub-Funds shall not carry out uncovered sales of transferable securities, money market instruments, or other financial instruments referred to in paragraph 1) points e), g) and h) above.

13) The Company may not commit or otherwise mortgage its assets, transfer them or assign them for the purpose of guaranteeing a debt, except in the following cases:

- back-to-back loans,
- borrowings as provided for in sub 10) above,
- contracts providing for the set-off or the establishment of collateral concluded in the context of investment transactions, hedging or securities deposits or in the event of use of the techniques and instruments mentioned in point B. "Techniques and Instruments" below.

The deposit of securities or other assets into a separate account in connection with options or transactions on forward contracts, futures or other financial instruments will not be considered a pledge, mortgage, transfer or assignment for the purpose of securing a debt.

14) The Board of Directors may decide to limit the possibility for a Sub-Fund to invest in other UCITS or UCIs to a maximum of 10% of its net assets. In this case, the relevant data sheets in Appendix II will be updated.

15) Subscriptions for shares of another Sub-Fund of the Company

The Board of Directors may decide that any Sub-Fund of the Company may subscribe to and hold shares of another Sub-Fund of the Company (cross investments) provided that:

- the target Sub-Fund does not, in turn, invest in the Sub-Fund which is invested in that target Sub-Fund; and
- the proportion of assets that the target Sub-Funds whose acquisition is contemplated may invest in aggregate, in units of other target Sub-Funds of other funds, does not exceed 10%; and
- the voting right which may be attached to the relevant securities will be suspended for as long as they are held by the relevant Sub-Fund and without prejudice to the appropriate processing in the accounts and periodic reports; and
- in any event, for as long as such securities are held by the Company, their value will not be taken into account for the calculation of the net assets of the Company for the purposes of verifying the minimum threshold of net assets imposed by the 2010 Law; and
- there is no duplication of management/subscription or redemption fees between these fees at the level of the Sub-Fund of the Company which has invested in the target Sub-Fund and that target Sub-Fund.

16) In accordance with and subject to the conditions defined by the 2010 Law and any other applicable Luxembourg regulations, the Board of Directors may (i) create any new Sub-Fund of the Company qualifying as feeder UCITS (i.e. a Sub-Fund investing at least 85% of its net assets in another UCITS or sub-fund of a UCITS) or qualifying as a master UCITS (i.e. a Sub-Fund constituting the master fund of another UCITS or sub-fund of a UCITS), (ii) convert any existing Sub-Fund into a feeder UCITS or a master UCITS, (iii) convert a Sub-Fund qualifying as a feeder UCITS or master UCITS into a standard UCITS Sub-Fund that is neither a feeder UCITS nor a master UCITS, or (iv) replace the master UCITS of any of its Sub-Funds qualifying as feeder UCITS with another master UCITS. In this case, the Prospectus will be updated to reflect such a decision of the Board of Directors.

B. Techniques and Instruments

The Company is entitled to use techniques and instruments that have the objective of transferable securities, money market instruments or other types of underlying instruments provided that these techniques and instruments are used for the purposes of sound portfolio management. The use of derivative instruments is subject to compliance with the conditions and limits set out in chapter 5.A.

As an example, the Company may enter into securities lending transactions and futures market transactions, in the options market as well as any transactions in swap markets including the use of total return swaps or other financial instruments with similar characteristics provided that the diversification limits referred to in the provisions mentioned in points 6), 7) and 8) of Chapter 5 A. above are respected and it is ensured that the assets underlying such financial instruments are taken into account in calculating the investment limits set out in point 6) of said Chapter 5 A. None of the Sub-Funds will invest in (i) buy-sell back transactions or sell-buy back transactions or (ii) margin lending transactions, (iii) reverse repurchase and repurchase agreement transactions. In the event of an investment in the transactions listed above, the Prospectus will be amended.

1. Management of collateral by over-the-counter derivatives and securities lending transactions

The selection of counterparties to agreements relating respectively to the use of over-the-counter derivatives and securities lending transactions is carried out according to the Company's policy on the execution of orders on financial instruments ("**best execution policy**"). All costs and commissions to be paid to the respective counterparties or other parties will be negotiated in accordance with market practice. In principle, the Company's counterparties are not related to the Company or its sponsor's group. However, to the extent that these transactions are carried out between the Company and a company belonging to the sponsor's group, they will be carried out in accordance with the arm's length principle and carried out under normal commercial conditions.

The following information will be mentioned in the Company's annual report:

- List of counterparties mentioned above;
- Information indicating whether the collateral received by an issuer exceeds 20% of the NAV of a Sub-Fund;
- If a Sub-Fund is fully guaranteed by transferable securities issued or guaranteed by a Member State.

As collateral for over-the-counter derivatives and securities lending transactions respectively, the relevant Sub-Fund will obtain, in the manner described below, collateral in the form of assets, listed below, the market value of which will at all times be equal to at least 100% of the market value of the financial instrument subject of such transaction:

a. liquid assets: are only accepted for prime currencies
Minimum haircut of 2%;

b. bonds issued or guaranteed by a Member State of the European Union
Minimum haircut of 2%;

c. shares or units issued by a monetary UCI
Minimum haircut of 2%;

d. shares or units issued by a UCITS investing primarily in bonds
Minimum haircut of 3%;

e. bonds issued or guaranteed by top-rated issuers offering adequate liquidity
Minimum haircut of 2.5%;

f. shares admitted or traded on a regulated market of the European Union or OECD
Minimum haircut of 5%.

The haircut policy takes into account the characteristics of the different asset classes, including the level of credit risk of each issuer, the volatility of financial guarantees, and the results of "stress tests". The haircuts mentioned above are required in order to cover any decrease in the market value of the assets forming an integral part of the financial guarantees, depending on the degree of risk caused by this decrease.

The financial guarantees thus received must at all times comply with the following criteria:

a. Liquidity: any financial collateral received other than in cash must be sufficiently liquid and be traded on a regulated market or in a multilateral trading system at transparent prices, so that it can be sold quickly at a price close to the pre-sale valuation.

b. Evaluation: financial guarantees received must be evaluated at least on a daily basis and must be evaluated every day at the market price with a daily variation margin.

c. Credit quality of issuers: the financial guarantees received must be of excellent quality, preferably cash, bonds issued or guaranteed by a Member State of the European Union and/or bonds issued or guaranteed by a member state of the G7.

d. Correlation: financial guarantees received by the Company must be issued by an entity independent of the counterparty and are deemed not to be highly correlated with the performance of the counterparty.

e. Diversification of financial guarantees (concentration of assets): financial guarantees must be sufficiently diversified in terms of countries, markets and issuers. The sufficient diversification criterion in terms of the concentration of issuers is considered to be met if the Sub-Fund receives from a counterparty in the context of over-the-counter derivatives and securities lending transactions, respectively, a basket of financial guarantees with exposure to a given issuer of up to 20% of its net asset value. If the Sub-Fund is exposed to different counterparties, the different baskets of financial guarantees must be aggregated to calculate the 20% exposure limit to a single issuer.

f. Risks related to the management of financial guarantees, such as operational risks and legal risks, must be identified, managed and mitigated through the risk management process.

g. Financial guarantees received in transfer of ownership must be held by the Depositary.

h. The financial guarantees received must be able to give rise to full execution by the Company at any time and without consultation or approval from the counterparty.

i. Non-cash collateral (i) must not be sold, reinvested or pledged and (ii) must be issued by an entity independent of the counterparty and (iii) must be diversified in order to avoid any risk of concentration on the same issuer, sector or country.

j. Financial guarantees received in cash should only be:
- placed on deposit with entities prescribed in Article 41 point f), of the law;
- invested in high-quality government bonds;
- invested in short-term monetary UCITS as defined in the guidelines of the European Financial Markets Authority ("ESMA Guidelines") on the common definition of money market funds.

The reinvestment of cash exposes the Sub-Funds to certain risks such as the risk of default or insolvency of the issuer of the financial instruments in which the financial guarantees have been invested.

Reinvestment of cash must be diversified in accordance with the diversification rules applicable to non-cash financial guarantees.

Each Sub-Fund must ensure that it is able to assert its rights over financial guarantees in the case of an event of default or insolvency requiring the execution of the financial guarantee. For this reason, financial guarantees must be available at all times, either directly or through a top-rated institution or a wholly-owned subsidiary of the latter, so that the Sub-Fund is able to realise the assets received as collateral without delay in the event that the counterparty does not fulfil its obligations to return the transferable securities.

Throughout the term of the agreement, financial guarantees cannot be sold, granted as collateral in any form whatsoever or pledged.

The Company, when receiving financial guarantees for at least 30% of the net assets of a Sub-Fund, must have an appropriate "stress test" policy in place to regularly ensure that "stress tests" are conducted under normal and exceptional liquidity conditions, which will enable the liquidity risks related to financial guarantees to be managed.

The liquidity stress test policy must as a minimum provide for the following:

a. Performing analyses of stress tests scenarios including calibration, certification and sensitivity analysis;
b. empirical approach contributing to impact analyses including "back testing" checks estimating liquidity risk;
c. frequency of reporting and loss tolerance limits/thresholds;
d. mitigation measures to reduce losses including haircut policies and protection against risk of deviations.

2. Use of Derivatives

The use of derivative instruments is subject to compliance with the conditions and limits set out below:

The Company may trade in derivatives, whether for the purpose of good portfolio management or for the purpose of hedging risk. Under no circumstances should these transactions cause a Sub-Fund to deviate from its investment objectives.

The use of derivatives may increase (by increasing exposure) as well as decrease (by reducing exposure) the volatility of the Company.

All derivative transactions and in particular those mentioned in points a), b) and c) below, are also subject to compliance with Circular CSSF 14/592 concerning the guidelines of the ESMA on ETFs and other UCITS issues (the "**Circular 14/592**") as amended. Total Return Swaps (TRS) and similar instruments are also subject to Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on the transparency of securities financing transactions and reuse and amending Regulation (EU) No 648/2012 (the "SFT Regulation"). Thus, the Company ensures that sufficient liquidity is maintained when using particular investment techniques and financial instruments (in particular when using financial derivative instruments and structured products) associated with a Sub-Fund. During periods when the Company enters into swap agreements, the relevant Sub-Fund will not benefit from the income generated by cash.

a) Limits and method of determining overall risk

Investments in derivative instruments may be made provided that the overall risk associated with financial instruments does not exceed the total net assets of the Sub-Fund.

In this context "overall risk related to financial derivative instruments does not exceed the total net value of the portfolio" means that the overall risk related to the use of financial derivative instruments cannot exceed 100% of the Net Asset Value and that the overall risk assumed by a Sub-Fund cannot exceed 200% of the Net Asset Value over time. The overall risk assumed by the Company cannot be more than 10% by way of temporary borrowing so that this overall risk can never exceed 210% of the NAV.

The overall risk related to financial instruments is represented by the commitment, i.e. the result of the conversion of positions in financial instruments into equivalent positions in the underlying assets, where appropriate depending on their respective sensitivity or according to the absolute VaR method, as determined by the Board of Directors.

Where the method of determining the overall risk of a Sub-Fund is not based on the commitment approach, this is expressly mentioned in the data sheets referred to in Appendix II of this Prospectus. Buying and selling positions in the same underlying asset or assets with historically significant correlation can be offset. Where a transferable security or money market instrument contains a derivative, this must be taken into account when applying the provisions of this chapter. Where a Sub-Fund uses index-based derivatives, such investments are not combined with the limits set out in Chapter 5. A.

b) Specific limits on credit derivatives

The Company may carry out credit derivative transactions:

- with top-rated counterparties specialising in this type of transaction,
- where he underlying instruments correspond to the Sub-Fund's investment objectives and policy,
- that can be liquidated at any time at their valuation value,
- the valuation of which, carried out independently, must be reliable and verifiable on a daily basis,
- in respect of hedging or not.

If credit derivatives are entered into for a purpose other than hedging the following conditions must be met:

- the credit derivatives must be used in the exclusive interest of investors allowing the assumption of an attractive return in relation to the risks incurred by the Company and in compliance with the investment objectives,
- the investment restrictions set out in Chapter 5.A apply to issuers of credit default swaps (CDS) and the final debtor risk of the credit derivative (underlying), unless the credit derivative is based on an index,
- the Sub-Funds must ensure that adequate permanent hedging of the commitments related to the CDS is ensured so as to be able at all times to honour the redemption requests of investors.

The strategies claimed on credit derivatives are in particular the following (which could, where appropriate, be combined):

- quickly invest the newly subscribed amounts in a UCI in the credit market through the sale of credit derivatives,
- in the event of positive anticipation of the evolution of spreads, take a credit exposure (global or targeted) through the sale of credit derivatives,
- in the event of negative anticipation of the evolution of spreads, protect itself or take a position (globally or in a targeted manner) through the purchase of credit derivatives.

c) Special limits on (i) total return swaps and other derivative financial instruments with the same characteristics and (ii) securities lending transactions

(i) "total return swaps" and other financial derivative instruments with the same characteristics

The TRS involves the exchange of a rate flow for economic exposure to a share, basket of shares or index with performance that may be positive or negative.

The Company may enter into TRS or other financial derivative instruments with the same characteristics in accordance with the diversification limits described by Articles 43, 44, 45, 46 and 48 of the 2010 Law. The underlying assets of TRS or other financial derivative instruments with the same characteristics will be eligible securities or financial indices. Each index will fall within the Financial index classification in accordance with Article 9 of the Grand Ducal Regulation of 8 February 2008 relating to certain definitions of the 2010 Law and Circular CSSF 14/592.

A Sub-Fund may enter into a TRS or other financial derivative instruments having the same characteristics for hedging or investment purposes and in accordance with the investment objective and policy of the Sub-Fund concerned.

An Interest Rate Swap (IRS) is a contract in which two counterparties mutually agree to pay themselves financial flows (the legs of the swap) calculated on a notional amount, for a fixed term, according to a frequency, and a calendar basis for calculation. So, when you are a fixed rate swap payer or borrower, it means that you pay a fixed rate to receive a variable rate. Conversely, being a fixed rate receiver or lender means paying a variable rate and receiving a fixed rate.

When a Sub-Fund participates in interest rate swaps or TRS on a net basis, the relative payment flows are offset between them, with each Sub-Fund receiving or paying, as the case may be, only the net amount between the two payments. Interest rate swaps or TRS entered on a net basis do not include the physical delivery of investments, or other underlying or principal assets. Accordingly, it is anticipated that the risk of loss relating to interest rate swaps will be limited to the net amount of interest payments to which the Sub-Fund is contractually obligated (or in the case of TRS, the net amount of the difference between the total rate of return of a reference investment, index or basket of investments and the fixed or variable payments). If the counterparty to an interest rate swap or a TRS is in default, under normal circumstances the risks of losses of the Sub-Fund correspond to the net amount of interest payments or total return that the Sub-Fund is contractually required to receive. Conversely, currency swaps involve the delivery of the full value of the principal of the designated currency in exchange for other designated currencies. Thus, the full value of the principal of the currency swap is subject to the risk that the other party to the swap will default in its contractual delivery obligation.

The counterparties must be top-rated, specialising in this type of transactions and subject to prudential control considered by the CSSF equivalent to that prescribed by the European Union. The selected counterparties must have obtained a public rating equal to or greater than BBB- ("investment grade") (this rating must be the lowest of all those assigned by the three main rating agencies), must be duly authorised by their national competent authorities and must at all times comply with Article 3 of the SFT Regulation. However, the legal form is not a decisive criterion in the selection of the counterparty.

The list of authorised counterparties is reviewed and approved at least annually by the Board of Directors.

Any Sub-Fund entering into a TRS or other financial derivative instruments with the same characteristics may be subject to the risk of default or insolvency of counterparties. Such an event may affect the assets of said Sub-Fund and the risk profile of said Sub-Fund may be increased.

Unless otherwise provided for or specified in the sheet of a Sub-Fund, counterparties to a TRS or other financial derivative instruments with the same characteristics have no discretion over the composition or management of the Company's investments or the underlying instruments of financial derivative instruments.

If the counterparties have discretion for a particular Sub-Fund over the composition or management of the Company's investments or the underlying instruments of financial derivative instruments, the approval between the Company and the counterparties will be considered a portfolio management delegation and will be subject to the Company's delegation requirements.

(ii) securities lending transactions

Securities lending transactions consist of transactions whereby a lender transfers securities or instruments to a borrower, subject to a commitment that the borrower will return equivalent securities or instruments at a later date or at the request of the lender, such transaction being considered as securities lending for the party transferring the securities or instruments and being considered as securities borrowing for the counterparty to which they are transferred.

Where specified in its supplement, a Sub-Fund may enter into securities lending transactions as a lender of securities or instruments. A Sub-Fund may enter into a securities lending transaction for hedging or investment purposes and in accordance with the investment objective and policy of the Sub-Fund concerned. The counterparties must be top-rated, specialising in this type of transactions and subject to prudential control considered by the CSSF equivalent to that prescribed by the European Union. The selected counterparties must have obtained a public rating equal to or greater than BBB- ("investment grade") (this rating must be the lowest of all those assigned by the three main rating agencies), must be duly authorised by their national competent authorities and must at all times comply with Article 3 of the SFT Regulation. However, the legal form is not a decisive criterion in the selection of the counterparty.

The list of authorised counterparties is reviewed and approved at least annually by the Board of Directors.

Any Sub-Fund entering into a securities lending transaction may be subject to the risk of default or insolvency of the counterparties. Such an event may affect the assets of said Sub-Fund and the risk profile of said Sub-Fund may be increased.

Sharing of income from (i) TRS and similar instruments and (ii) securities lending transactions:

All net income (corresponding to gross income less direct and indirect operating expenses and fees) resulting from TRS techniques and securities lending transactions is to be returned in full to the Company and will form part of the net assets of the relevant Sub-Fund for reinvestment in accordance with the Sub-Fund's investment policy and will, accordingly, positively impact the Sub-Fund's performance.
75% of gross revenues resulting from TRS techniques and securities lending transactions will be allocated to the Sub-Fund. No income resulting from TRS techniques and securities lending transactions will be allocated to the Management Company or the Company.

25% of the remaining gross income will be allocated to BNP Paribas S.A. for its role as security lending agent.

The Company's annual report will contain information regarding revenues generated by the use of TRS techniques on behalf of the Company's Sub-Funds for the full financial year together with details of the direct (trading commissions, etc.) and indirect (legal advice overheads) operating costs and fees of each Sub-Fund, to the extent associated with the management of the relevant Sub-Fund.

The annual report of the Company will contain in detail the identities of the companies associated with the Management Company or the Depositary, provided that they receive direct and indirect operational costs and commissions.

d) Special limits on equity swaps and index swaps

The Company may enter into equity swaps and index swaps in accordance with the investment restrictions of the Company, under the following conditions:

- with top-rated counterparties specialising in this type of transactions and subject to prudential control considered by the CSSF equivalent to that prescribed by the European Union;
- the underlying assets comply with the Sub-Fund's investment policy and objective;
- they must be able to be liquidated at any time at their valuation value;
- their valuation, carried out independently, must be reliable and verifiable on a daily basis;
- for hedging or non-hedging purposes.

Each index will fall within the Financial index classification in accordance with Article 9 of the Grand Ducal Regulation of 8 February 2008 relating to certain definitions of the 2010 Law and Circular CSSF 14/592.

e) Intervention on foreign currency markets

A Sub-Fund may enter into forward foreign exchange transactions for hedging purposes or intended to take foreign exchange risks in the context of the Sub-Fund's investment policy without, however, causing the Sub-Fund to deviate from its investment objectives.

f) Counterparty risk relating to over-the-counter derivatives, "total return swaps" and other derivative financial instruments with the same characteristics and to securities lending transactions (defined below)

The counterparty risk of the Company in a transaction on over-the-counter derivative instruments, in a "total return swaps" and other financial derivative instruments with the same characteristics or in a securities lending transaction may not exceed 10% of its assets when the counterparty is one of the credit institutions referred to in Chapter 5.A.1) f) above, or 5% of its assets in other cases. The use of collateral may reduce the risk up to the limit.

Investments in derivative instruments, total return swaps and other financial derivative instruments with the same characteristics or securities lending transactions may be carried out provided that, overall, the risks to which the underlying assets are exposed do not exceed the investment limits set out in Chapter 5.A.

When a security or money market instrument involves a derivative, this must be taken into account when applying the provisions referred to in Chapter 5.A. as well as for the assessment of the risks associated with derivative transactions, so that the aggregated risk to derivative instruments does not exceed the total net value of the assets as described above.

g) Risks related to securities lending transactions

Securities lending transactions carry certain risks and there is no assurance that the objective pursued by using these techniques will be achieved. The primary risk of engaging in securities lending transactions is the risk of default of a counterparty that has become insolvent or that, for other reasons, is unable or refuses to honour its obligations to return securities or cash to the Sub-Fund as required by the terms of the transaction. Counterparty risk is generally mitigated by the transfer or pledge of collateral in favour of the Sub-Fund. However, there are certain risks associated with collateral management, including difficulties in selling collateral and/or losses incurred in realising collateral, as described below.

Securities lending transactions also involve liquidity risks due, among other things, to the blocking of cash or securities positions in transactions of excessive size or duration relative to the Sub-Fund's liquidity profile or delays in the recovery of cash or securities paid to the counterparty. These circumstances may delay or restrict the Sub-Fund's ability to respond to redemption requests. The Sub-Fund may also incur operational risks such as, but not limited to, failure to settle or delay in settling instructions, inability or delay to meet delivery obligations in connection with securities sales, and legal risks related to documentation used in connection with such transactions.

6. RISK FACTORS

Taking an interest in a Sub-Fund involves related risks associated with the possible change in the value of the shares, which reflect changes in the value of the financial instruments in which the Sub-Fund's resources are invested.

In this regard, a distinction must be made between, on the one hand, the related risks associated with investments in growth securities (shares) and, on the other hand, the related risks associated with investments in fixed income securities (public loans and bonds).

In general, investments in growth securities present more risk hazards than investments in fixed income securities. The increased risk to the holder of growth securities is due to the fact that the holder becomes, as a result of taking an interest, a partner in the company; therefore, it directly participates in the economic risk of the latter; in particular, the holder incurs the risk of not being paid up to the amount of its interest. The situation is different for holders of fixed income securities, who finance the company issuing the securities with the collection of interest and the recovery of their invested capital at maturity as a corollary. Here the major risk is the creditworthiness of the issuer.

Regardless of the class of securities in question, the following risks should be considered:

1. Risks related to the change in the value of the securities

The change in the value of the securities is closely linked to the specific characteristics of the issuing company (financial bases, economic prospects within the sector in which it operates), and the trend of the reference markets. For growth securities, the change in value is driven by changes in the reference securities markets; for fixed income securities, the change in value is influenced by changes in interest rates in the money and financial markets.

2. Risks related to the liquidity of securities

The liquidity of securities, defined as the ability of a security to be quickly turned into cash without losing value, depends on the characteristics of the market on which they are trading. Generally, securities trading on regulated markets are more liquid and therefore involve less risk as they are more easily convertible.

It should also be noted that if a security is not listed on a stock exchange, this makes it more difficult to assess the value of the security, given that such appreciation of value is discretionary.

3. Risks related to the currency in which the security is denominated

Investment in financial instruments denominated in a currency other than the Euro presents more risk than investments expressed in the European currency, given the substantial currency fluctuations between the Euro and foreign currencies.

4. Other risk factors - Emerging markets

Transactions in emerging markets are likely to expose the investor to significant additional risks, since the regulations of these markets do not present the same guarantees in terms of investor protection. The risks related to the political-economic situation of the issuing company's home country should also be taken into consideration.

In some countries, there is a risk of expropriation of assets, confiscatory taxation, political or social instability or diplomatic developments that could affect investments made in these countries. Information about certain transferable securities and money market and financial instruments may be less publicly available and entities may not be subject to auditing, accounting or record-keeping requirements comparable to those to which certain investors are accustomed.

Some financial markets, although generally increasing in volume, have, for the most part, substantially less volume than most developed markets and many companies' securities are less liquid and their prices are more volatile than comparable companies' securities in larger markets. In many of these countries, there are also very different levels of oversight and regulation of markets, financial institutions and issuers compared to developed countries. Furthermore, the requirements and limitations imposed in certain countries on investments made by foreigners may affect the operations of certain Sub-Funds. Changes in post-investment legislation or exchange control measures can make repatriation of funds problematic. Risks of loss due to lack of adequate transfer, pricing, accounting and custody systems for securities may also arise. The risks of fraud linked to bribery and organised crime are not negligible.

Transaction settlement systems in emerging markets may be less well organised than in developed markets. There is therefore a risk that settlement of transactions will be delayed and that the cash or securities of Sub-Funds will be threatened due to the failures of such systems. In particular, market practice may require payment to be made prior to receipt of purchased securities or delivery of a security to be made prior to the price being received. In such cases, a failure of a broker or bank through which the transaction was to be effected will result in a loss for Sub-Funds that invest in emerging market securities.

The Company will seek, whenever possible, to use counterparties whose financial status is such that this risk is reduced. However, there can be no certainty that the Company will successfully eliminate this risk for Sub-Funds, especially because counterparties operating in emerging markets frequently lack comparable financial bases to those of counterparties operating in developed markets.

China. Investments in China are susceptible to any political, social and diplomatic developments that may occur in or in relation to China. Any change in China's policies could have a negative impact on the securities markets in China, as well as the performance of a Sub-Fund exposed to it.

China's economy differs from those of most developed countries in many ways, including the government's involvement in its economy, its level of development, growth rate and foreign currency control. The regulatory and legal framework for capital markets and companies in China is less developed than in developed countries.

The Chinese economy has grown rapidly in recent years. However, this growth may or may not continue, and may not apply uniformly to different sectors of the Chinese economy. All of these factors may have a negative impact on the performance of a Sub-Fund exposed to China.

China's legal system is based on written laws and regulations. However, many of these laws and regulations are not yet tested and their applicability remains uncertain. In particular, the regulations governing currency exchange in China are relatively new and their application is uncertain. These regulations also allow Chinese authorities to exercise their discretion in interpreting the regulations, which may lead to increased uncertainties in their application.

Stock Connect. Certain Sub-Funds may invest in China via Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect ("**Stock Connect**"). Stock Connect is a mutual market access programme through which foreign investors such as Sub-Funds may trade selected securities listed on the Shanghai Stock Exchange ("**SSE**") and the Shenzhen Stock Exchange ("**SZSE**") through the Hong Kong Stock Exchange ("**SEHK**") and the Hong Kong clearing house.

The securities that can be accessed through Stock Connect are, as of the date of this Prospectus, all the shares appearing on the SSE 180 Index, the SSE 380 Index and all China A-shares ("**China A-shares**") listed on the SSE, and certain other securities, as well as a selection of securities listed on the SZSE, including any shares included on the SZSE Component Index and the SZSE Small/Mid Cap Innovation Index with a market capitalisation equal to or greater than 6 billion Chinese renminbi ("**RMB**"), as well as all SZSE-listed shares of companies that have issued both China A-shares and China H-shares (the "**Stock Connect Shares**"). It is expected that the list of eligible securities that can be accessed through Stock Connect will increase over time. In addition to the Stock Connect Shares described in this paragraph, a Sub-Fund may, subject to its investment policy, invest in any other securities listed on the SSE or SZSE that will be available in the future via Stock Connect.

Stock Connect currently includes a northbound gateway, through which Hong Kong and overseas investors, such as the Company, may purchase and hold Stock Connect Shares, and a southbound gateway, through which investors in mainland China may purchase and hold shares listed on the SEHK.

Risks related to trading in China via Stock Connect. Should a Sub-Fund's investments in China be traded via Stock Connect, such trading may be subject to additional risk factors. In particular, investors should note that Stock Connect is a relatively new trading programme. The regulations applicable to it are subject to change. Stock Connect is subject to quota limitations that may restrict a Sub-Fund's ability to trade via Stock Connect in a timely manner. This may impact the ability of the Sub-Fund to effectively implement its investment strategy.

Investors should also note that under relevant regulations, a security may be removed from the scope of Stock Connect. This may have a negative impact on the Sub-Fund's ability to achieve its investment objective. For example, when the Management Company or, where applicable, the Sub-Investment Manager wishes to purchase a security that is removed from the scope of Stock Connect.

Pre-trading control. Law in the People's Republic of China ("**PRC**") provides that a purchase order may be rejected if an investor does not have sufficient China A-shares in their account. SEHK will apply a similar audit to all Stock Connect share purchase orders on the northbound trading gateway for SEHK's registered market participants (the "**Market Participants**") to ensure that there is no oversale by an individual market participant ("**Pre-Trading Audit**"). In addition, Stock Connect investors will be required to comply with all Pre-Trading Audit requirements imposed by the applicable regulator, agency or authority with jurisdiction, authority or responsibility with respect to Stock Connect (the "**Stock Connect Authorities**").

This Pre-Trading Audit may require pre-trading delivery of Stock Connect Shares from the custodian or national sub-custodian of a Stock Connect investor to the Market Participant holding and storing such securities to ensure that they can be traded on a given trading day. There is a risk that the creditors of the Market Participant may seek to assert that these securities belong to the Market Participant and not to the Stock Connect investor, if it is not clearly established that the Market Participant acts as custodian of these securities for the benefit of the Stock Connect investor.

When a Sub-Fund trades Stock Connect Shares through a broker affiliated with the Company's sub-custodian, who is a Market Participant and clearing agent of its affiliated broker, no pre-trading delivery of securities is required and the above risk is mitigated.

Beneficial owner of Stock Connect Shares. Stock Connect Shares will be held upon settlement by brokers or custodians as clearing participants in accounts within the Hong Kong Central Clearing and Settlement System ("**CCASS**") maintained by Hong Kong Securities and Clearing Corporation Limited ("**HKSCC**") acting as the central securities custodian in Hong Kong and as the account holder. HKSCC in return retains these Stock Connect Shares of all its participants via a single nominee omnibus securities account in its own name with ChinaClear, the central securities custodian of mainland China.

As HKSCC is only an account holder and not the beneficial owner of such Stock Connect Shares, in the unlikely event that HKSCC becomes the subject of liquidation proceedings in Hong Kong, investors are informed that the Stock Connect Shares in question will not be considered to be HKSCC's general assets available for distribution to creditors, even under the laws of Mainland China. Nonetheless, HKSCC shall not be required to bring any legal action or initiate any court proceedings to assert its right on behalf of investors in the Stock Connect Shares in Mainland China. Foreign investors such as a Sub-Fund investing via Stock Connect and holding Stock Connect Shares via HKSCC are the beneficial owners of the assets and are therefore eligible to exercise their rights only via the representative (nominee).

Investors not protected by the Investor Compensation Fund. Investors should note that any transactions via the northbound or southbound gateway under Stock Connect will not be covered by Hong Kong's Investor Compensation Fund or the China Securities Investor Protection Fund. Investors will therefore not receive any compensation under these mechanisms. Hong Kong's Investor Compensation Fund is established to provide compensation to investors of any nationality who suffer pecuniary losses as a result of the failure of an authorised intermediary or financial institution in connection with products listed in Hong Kong. Risks of failure include, for example, insolvency, bankruptcy or liquidation, breach of trust, embezzlement, fraud or abuse of power.

Restrictions on day trading. Subject to a few exceptions, day trading (purchases and sales) is generally not admitted on the China A-share market. If a Sub-Fund purchases Stock Connect Shares on a trading day (D), the Sub-Fund may not be able to sell Stock Connect Shares until the next trading day (D+1) or after that date.

Exhaustion of quotas. Stock Connect is subject to daily quotas. Once the daily quota is exhausted, acceptance of the corresponding purchase orders will be immediately suspended and no additional purchase orders will be accepted for the remainder of the day. Accepted purchase orders will not be affected by daily quota exhaustion and purchase orders will continue to be accepted. Depending on the cumulative quota status, purchasing services will reopen the next trading day.

Difference in trading days and times. Due to differences in Hong Kong and Mainland China holidays or other reasons such as inclement weather, there may be a difference between trading days and times for markets accessible via Stock Connect. Stock Connect will only operate on days when markets are open for trading in those markets and when banks are open for trading in those markets on the corresponding settlement days.

It is thus possible to see situations where, on a normal trading day for the mainland China market, it is not possible to execute any transaction on Stock Connect Shares in Hong Kong. The Management Company or, if applicable, the Sub-Investment Manager must take into account the days and times when Stock Connect is open for trading in order to decide, based on its own risk tolerance capacity, whether or not it takes the risk of fluctuation in the prices of Stock Connect Shares during the time when Stock Connect is not open for trading.

Withdrawal of eligible securities and restrictions on trading. A security may be removed from the scope of the securities eligible for trading via Stock Connect for various reasons and, in such cases, the security may only be sold but is no longer authorised for purchase. The investment portfolio or investment strategies of the Management Company or, where applicable, the Sub-Investment Manager, may be affected. The Management Company or, where applicable, the Sub-Investment Manager, must therefore pay close attention to the list of eligible securities, as provided and renewed over time by the PRC and Hong Kong authorities.

Under Stock Connect, the Management Company or, if applicable, the Sub-Investment Manager, shall only be entitled to sell Stock Connect Shares but may not purchase new Stock Connect Shares if: (i) the Stock Connect Share subsequently ceases to be included in the relevant indices; (ii) the Stock Connect Share is subsequently the subject of a "risk alert"; and/or (iii) the corresponding H-share of the Stock Connect Share subsequently ceases to be traded on the SEHK. The Management Company or, where applicable, the Sub-Investment Manager, should also be aware that price fluctuation limits would be applicable to Stock Connect Shares.

Transaction fees. In addition to settlement of trading commissions and stamp duties in connection with the trading of Stock Connect Shares, a Sub-Fund engaging in transactions via Stock Connect must also be aware of any new portfolio commissions, dividend taxes and income taxes arising from transfers of securities, as determined by the relevant authorities.

Local market rules, restrictions on foreign participation and disclosure obligations. Under Stock Connect, China A-shares of listed companies and the trading of China A-shares are subject to market rules and China A-shares' market disclosure obligations. Any changes to the laws, regulations and policies on the China A-share market or Stock Connect may impact stock prices. The Management Company or, where applicable, the Sub-Investment Manager, must also be aware of the restrictions applicable to foreign participation, as well as the disclosure obligations applicable to China A-shares.

The Management Company or, where applicable, the Sub-Investment Manager, shall be subject to restrictions on trading (including restrictions on the holding of proceeds from operations) of China A-shares as a result of its participation in such China A-shares. The Management Company or, where applicable, the Sub-Investment Manager, is solely responsible for compliance with all relevant notices, reports and requirements relating to its participation in China A-shares.

In accordance with the rules in force in Mainland China, once an investor holds up to 5% of the shares of a company listed in Mainland China, he/she/it is required to declare the stake within three business days, during which he/she/it will not be able to trade shares of that company. The investor is also required to publish any change to its shareholding and to comply with the restrictions applicable to trading in accordance with the rules of Mainland China.

In accordance with the practices in force in mainland China, the Sub-Fund, as beneficial owner of China A-shares traded via Stock Connect, may not appoint an agent to attend general meetings of shareholders on its behalf. Risks related to clearing, settlement and holding. HKSCC and ChinaClear have established clearing links between the relevant exchanges and each of them will become a participant of the other to facilitate the clearing and settlement of cross-border transactions. With regard to cross-border transactions initiated on a market, the clearing house of this market will, on the one hand, ensure the clearing and settlement with its own clearing participants and will, on the other hand, undertake to meet the clearing and settlement obligations of its clearing participants with the counterparty's clearing house.

Hong Kong investors and foreign investors who have acquired Stock Connect Shares via the northbound gateway should keep such securities in the securities accounts of their brokers or custodians through CCASS (operated by HKSCC).

No manual order or bulk operation. There is currently no manual ordering or bulk operation infrastructure for Stock Connect Share transactions under the northbound gateway. The investment options of a Sub-Fund may be limited accordingly.

Order priorities. Transaction orders are entered into the China Stock Connect ("**CSC**") system in order of arrival. Transaction orders cannot be changed but can be cancelled and re-entered into the CSC system as new orders repositioned at the end of the entry queue. Due to quotas or other market intervention events, there can be no assurance that transactions executed through a broker will be finalised.

Execution issues. Stock Connect transactions may, under the Stock Connect rules, be executed through one or more brokers that may be designated by the Company for the purposes of transactions via the northbound gateway. Due to the Pre-Trading Audit requirements and therefore the pre-trading delivery of Stock Connect Shares to a Market Participant, the Management Company or, where applicable, the Sub-Investment Manager, may determine that it is in a Sub-Fund's best interest to only execute Stock Connect transactions through an affiliated broker of the Company's sub-custodian who is a Market Participant. In such a situation, while the Management Company or, if applicable, the Sub-Investment Manager, is aware of its best execution obligations, it will not have the ability to trade through multiple brokers and it will not be possible to make any change to a new broker without changing the Company's corresponding sub-deposit agreements.

Absence of OTC transactions and transfers. Market participants must match, execute or arrange for the execution of all sales and purchase orders or transfer instructions from investors with respect to any Stock Connect Share, in accordance with the Stock Connect Rules. This rule excludes OTC transactions and transfers involving Stock Connect Shares via the northbound gateway, which may delay or disrupt order reconciliation by market participants. Nonetheless, in order to facilitate transactions to market operators via the northbound gateway and the normal course of operations, the OTC transfer or "non-trade" transfer of Stock Connect Shares for the purposes of post-trade allocation to different funds/sub-funds by fund managers has been specifically authorised.

Foreign exchange risks. A Sub-Fund's investments in Stock Connect Shares via the northbound gateway will be traded and settled in RMB. If a Sub-Fund holds a class of shares denominated in a local currency other than the RMB, it will be exposed to currency risk if it invests in a product in RMB, due to the need to convert the local currency to RMB.

During such conversion, the Sub-Fund will also incur a foreign exchange conversion fee. Even if the price of the asset in RMB remains the same between the time a Sub-Fund buys it and presents it for redemption/sale, the Sub-Fund will still incur a loss when the redemption/sale proceeds are converted to local currency if the RMB has depreciated.

Risk of default of ChinaClear. ChinaClear has defined a risk management framework and measures approved and supervised by the China Securities Regulatory Commission ("**CSRC**"). In accordance with the CCASS General Rules, if ChinaClear (as central counterparty host) undergoes a default, HKSCC will seek, in good faith, to recover the outstanding Stock Connect Shares and ChinaClear funds through available legal channels and through ChinaClear's liquidation process, if applicable.

HKSCC will then distribute the Stock Connect Shares and/or funds recovered to the clearing participants on a proportionate basis, as stipulated by the relevant Stock Connect authorities. Although a ChinaClear default is deemed unlikely in the short term, investors in the relevant Funds should nevertheless be aware of this agreement and their potential exposure.

Risk of default of the HKSCC. A failure or delay by the HKSCC's in performing its obligations may result in the failure to settle or loss of Stock Connect Shares and/or funds in connection with such securities. A Sub-Fund and its investors may incur losses as a result. Neither the Company, the Management Company nor the Sub-Investment Manager, if applicable, shall be liable for any such losses.

Ownership of Stock Connect Shares. Stock Connect Shares are uncertificated and are held by HKSCC on behalf of its account holders. The physical deposit and withdrawal of Stock Connect Shares is currently not possible via the northbound gateway in respect of a Sub-Fund.

Holding title or interest in Stock Connect Shares in a Sub-Fund and the rights relating thereto (whether legal, equitable or otherwise) shall be subject to applicable requirements, including laws relating to any obligation to disclose interest or restrict foreign participation. It is uncertain whether the Chinese courts recognise the participation held by investors in order to enable them to bring legal action against Chinese entities in the event of a dispute. This is a complex area of law and investors are advised to seek professional advice.

Please note that this section may not cover all risks associated with the Stock Connect mechanism and that all of the laws, rules and regulations mentioned above are subject to change.

5. Risk associated with investing in other UCITS/UCIs

Investment in other UCITS or UCIs may result in duplication of certain costs and expenses for which the Company is responsible and such investments may result in duplication of the fees and commissions that are levied at the Company level and at the level of the UCITS and/or UCI in which it invests.

The examination of the investment policy specific to each Sub-Fund mentioned in Appendix II highlights the existence of risks related to investments made in the Company. The presence of such risks may have the unfavourable consequence of not recovering the invested capital at maturity.

6. Risks inherent in type 144A securities

Type 144A securities are not registered with the US Securities and Exchange Commission (SEC) in accordance with the provisions of the Code of Federal Regulations Title 177, section 230, 144A. These securities are considered to be newly issued securities (Chapter 5 A. d) and can only be purchased by qualified professional investors.

7. Counterparty risk

Over-the-counter derivatives and securities lending transactions carry the risk that the counterparty will not be able to meet its obligations and/or that a contract will be cancelled, for example in the event of bankruptcy of the counterparty, subsequent illegality of the transaction, or changes in accounting or tax rules.

The counterparty risk associated with over-the-counter derivative transactions and securities lending transactions is mitigated by the implementation by the Company, by the Management Company or the Sub-Investment Managers under its control, respectively, of quantitative and qualitative criteria relating to financial guarantees to be received from counterparties in the context of derivative transactions.

8. Risks inherent in derivative instruments

Derivatives may not be used solely for hedging purposes. The use of derivative instruments provides no guarantee as to the achievement of the purpose sought by the use of such instruments and may affect the performance of the relevant Sub-Fund.

In particular, the risks inherent in derivative instruments relate to the imperfect correlation between the price of derivatives and the price movements of the underlying instruments and the possibility for the Management Company or the Sub-Investment Managers to correctly anticipate the movements of interest rates, securities prices and money markets.

The use of swap contracts also presents counterparty risk.

9. Risks related to investments in warrants

Warrants give investors the right to subscribe to a specified number of shares of a given company at a predetermined price and for a given period of time. The price of this right is considerably less than the share price itself. Consequently, fluctuations in the price of the share underlying the warrant are further multiplied in fluctuations in the price of the warrant. This multiplier is called lever or leverage. The larger this lever, the more attractive the warrant. By comparing the premium paid for the right attached to a warrant with its lever, the **relative** value of the warrants can be determined. Premium levels paid for this right and leverage may increase or decrease depending on investor reactions. Warrants are therefore more volatile and speculative than conventional shares. Shareholders should be aware of the extreme volatility of the prices of warrants and that they are not always available. The lever associated with the warrants may result in the loss of the entire price or premium of the warrant concerned.

10. Risks related to investments in contingent convertible bonds ("CoCo")

CoCos are a form of contingent hybrid bonds, usually subordinate, that convert into shares with depreciation loss absorption mechanisms ("write-down") (total or partial, permanent or temporary) upon the occurrence of a particular trigger event ("Trigger Event").

Risks related to investments in contingent convertible bonds ("CoCo"). The investment in CoCos may expose the Sub-Fund to various risks and in particular (i) the CoCos are innovative products (ii) the risk of conversion into shares (iii) the occurrence of a "Trigger Event" (as defined in the issue document of each CoCo) may lead to a total or partial loss of capital for the holders of the CoCos (iv) the issuer of the CoCos may cancel the payment of the coupons (v) the risk of extension: certain CoCos are issued as fixed-term securities for which the issuer may exercise the prepayment option on certain dates indicated in the issue prospectus and in accordance with applicable legislation (vi) the investment in CoCo may incur more losses than the investment in shares (vii) the attractive return of CoCos may be considered as a complexity premium (viii) the risk of depreciation (write-down) (ix) the risk of concentration: CoCos being issued by a limited number of issuers, such investments may be subject to concentration risk (x) investing in CoCos also exposes them to liquidity risk.

11. Risks related to investments in ABS/MBS

Asset-backed securities ("ABS") and mortgage-backed securities ("MBS"):

ABS/MBS are financial instruments generally issued in a number of different tranches with variable characteristics depending on the risk of the underlying assets valued based on their credit qualities and durations and may be issued at fixed or variable rates. The average lifespan of each security may be affected by a number of factors such as the existence and frequency of an optional redemption and mandatory prepayment, the prevailing interest rate, the actual rate of default of the underlying assets, the timing of collections and the level of rotation in the underlying assets.

Risks related to ABS/MBS:

ABS and MBS are often exposed to two main risks which are (i) The risk of extension ("extension risk"): the risk of extension of the expected maturity of a guarantee due to the slowing of prepayments. The extension risk is primarily due to rising interest rates; (ii) Prepayment risk ("prepayment risk"): the risk associated with the prepayment of capital on a fixed income security. On an ABS/MBS, the higher the interest rate compared to current interest rates, the more likely the underlying mortgages are to be refinanced.

Credit, liquidity and currency risk may also be increased due to the acquisition of ABS/MBS.

12. Legal risks

There is a risk that contracts and derivative techniques may be terminated due to, among other things, bankruptcy, inability to execute the transaction if it has become illegal or changes in the tax or accounting laws applicable to contracts or transactions at the time they were initiated. In these circumstances, it would be required that a Sub-Fund covers all potential losses.

Certain transactions are executed based on complex legal documentation. This documentation may be difficult to apply or subject to challenge or interpretation in certain circumstances. Although the rights and obligations of the parties arising from a legal document are governed by Luxembourg law, in certain circumstances (e.g. insolvency proceedings), other legal systems could be applied as a priority which could affect the enforceability of existing transactions.

13. Operational risks

The operations of the Company (including investment management) are carried out by the service providers referred to in this Prospectus. In the event of a bankruptcy or insolvency of the service provider, investors may experience delays (e.g., delays in execution of subscription orders, conversions and redemptions of securities) or other disruptions.

14. Custody risk

Assets subject to TRS and the collateral received will be held and retained by the Depositary, which exposes the Company to custody risk. This means that the Company is exposed to the risk of loss of assets placed in custody in the event of insolvency, negligence or fraudulent transactions carried out by the Depositary.

15. Leverage risk

The high net exposure of certain Sub-Funds to certain investments could make its price more volatile. To the extent that the Sub-Funds use derivatives or securities lending to increase net exposure to a market, rate, basket of securities or other financial instrument, a relatively small change in the value of the underlying asset may result in a significant gain or loss of capital invested in the derivative.

16. Sustainability risks

"Sustainability risk" is an event or situation in the environmental, corporate or governance field that, if it occurs, could have a significant negative impact, real or potential, on the value of the investments realised by Eurofundlux.

This risk is mainly related to potential physical events resulting from climate change (i.e. physical risks) e.g. the risk of significant damage due to increased irregular and potentially catastrophic weather phenomena such as droughts, floods and heavy rainfall, heat waves and severe cold weather and temperature change or storms. As the frequency of extreme weather phenomena increases, so does the exposure of Eurofundlux assets to these events.

Sustainability risk is also directly or indirectly linked to the company's response to climate change (i.e. transition risks) through, among other things, the process of adjusting to a low-carbon, more environmentally sustainable economy that can result in unforeseen losses that could affect the investments and financial situation of Eurofundlux or its assets.

This financial loss may be due, for example, to changes in the regulatory framework, such as carbon pricing mechanisms, stricter energy efficiency standards, or political and legal risks related to litigation.

Energy transition can also have a negative impact on organisations through technological developments or public opinion leading to the substitution of existing products and services with lower-emission options.

Social events (e.g., inequality, integration, labour relations, investing in people, accident prevention, change in customer behaviour, etc.) or deficiencies in terms of governance (e.g., significant and recurring breach of international agreements, corruption issues, product quality and safety, sales practices, etc.) can also translate into sustainability risks.

17. Tax risks

Tax treatment of the investors. The tax position of the investors may vary according to their particular financial and tax situation. The structuring of the Company and/or its investments may not be tax-efficient for a particular prospective investor. No undertaking is given that amounts distributed or allocated to the investors will have any particular characteristics or that any specific tax treatment will apply. Further, no assurance is given that any particular investment structure in which the Company has a direct or indirect interest will be suitable for all investors and, in certain circumstances, such structures may lead to additional costs or reporting obligations for some or all of the investors.

Prospective investors should consider their own tax position in relation to subscribing for, purchasing, owning and disposing of shares, and consult their own tax advisors as appropriate. None of the Company and its affiliates, or any officer, director, member, partner, employee, advisor or agent thereof can take responsibility in this regard.

Taxation in foreign jurisdictions. Investors, the Company and/or any vehicle in which the Company has a direct or indirect interest may be subject to tax in jurisdictions in which the investors, the Company or any such vehicles are incorporated, organised, controlled, managed, have a permanent establishment or permanent representative, or are otherwise located and/or in which investments are made and/or with which investments have a connection.

Moreover, taxes such as withholding tax or similar taxes may be imposed on profits of, or proceeds received by, the Company from investments in such jurisdictions, and such taxes may not be creditable to, or deductible by, the Company or the investors in their respective jurisdictions.

Changes in tax law, practice and interpretation. Applicable law and any other rules or customary practice relating to or affecting tax, or the interpretation of these in relation to the investors, the Company and its investments may change during the life of the Company (possibly with retroactive effect). In particular, both the level and the basis of taxation may change. Additionally, the interpretation and application of tax law, rules and customary practice by any taxation authority or court may differ from that anticipated by the Company and its advisors. This could significantly affect returns to the Company and the investors.

Base Erosion and Profit Shifting and Anti-Tax Avoidance Directives. The OECD together with the G20 countries have committed to addressing abusive global tax avoidance, referred to as base erosion and profit shifting ("BEPS"), through 15 actions detailed in reports released on 5 October 2015 and through the Inclusive Framework on a global consensus solution to reform the international corporate tax system via a two-pillar plan agreed in 2021 ("BEPS 2.0").

As part of the BEPS project, new rules dealing with, inter alia, the abuse of double tax treaties, the definition of permanent establishment, controlled foreign companies, restriction of the deductibility of excessive interest payments, and hybrid mismatch arrangements have been or will be introduced into the respective domestic laws of members of the BEPS project (i.e., by means of European directives and multilateral instruments).

The Council of the European Union adopted two Anti-Tax Avoidance Directives (Council Directive (EU) 2016/1164 of 12 July 2016 laying down rules against tax avoidance practices that directly affect the functioning of the internal market ("ATAD I") and Council Directive (EU) 2017/952 of 29 May 2017 amending ATAD I as regards hybrid mismatches with third countries ("ATAD II")) that address many of the above-mentioned issues. The measures included in ATAD I and ATAD II have been implemented into Luxembourg domestic law by the law of 21 December 2018 (the "ATAD I Law") and the law of 20 December 2019 (the "ATAD II Law"). Most of the measures have been applicable since 1 January 2019 and 1 January 2020, respectively, while the reverse hybrid rules have been applicable as from tax year 2022. These measures may significantly affect returns to the Company and the investors.

The Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (the "MLI") was published by the OECD on 24 November 2016. The aim of the MLI is to update international tax rules and lessen the opportunity for tax avoidance by implementing results from the BEPS project in more than 2,000 double tax treaties worldwide. A number of jurisdictions (including Luxembourg) have signed the MLI. Luxembourg ratified the MLI through the Luxembourg law of 7 March 2019 and deposited its instrument of ratification with the OECD on 9 April 2019. As a result, the MLI entered into force for Luxembourg on 1 August 2019. Its application to each individual double tax treaty concluded by Luxembourg depends on ratification by the other contracting state and on the type of tax concerned. The resulting changes and any other subsequent changes to tax treaties negotiated by Luxembourg may significantly affect returns to the Company and the Investors.

BEPS 2.0 has two parts, known as Pillar I and Pillar II, which seek to address the tax challenges arising from the digitalisation of the economy, and target large multi-national enterprises ("MNE").

Pillar I aims to first introduce a mechanism for the reallocation of taxing rights (called Amount A) over a portion of the residual profits of the largest and most profitable MNEs to market jurisdictions, i.e., jurisdictions in which goods or services are supplied or consumers are located. In October 2023, the Multilateral Convention to Implement Amount A of Pillar I (MLC) was released with the aim of coordinating this reallocation of taxing rights. The text of the MLC is not yet open for signature. In addition, Amount B of Pillar I aims to standardise the remuneration of related party distributors that perform baseline marketing and distribution activities in a manner that is aligned with the arm's length principle. The OECD/G20 Inclusive Framework will approve and publish a final Amount B report, which will be incorporated into the OECD Transfer Pricing guidelines. For in-scope structures, these measures may affect returns to the Company and the Investors.

In December 2021, following a Pillar II agreement signed by more than 135 jurisdictions in October 2021, the OECD published final model rules for a global minimum tax (the "GloBE rules"). The GloBE rules aim to ensure that large MNE groups pay a minimum level of tax on the income arising in each of the jurisdictions where they operate, by imposing a top-up tax whenever the effective tax rate, determined on a jurisdictional basis, is below the minimum rate of 15%. Council Directive (EU) 2022/2523 of 14 December 2022 on ensuring a global minimum level of taxation for multinational enterprise groups and large-scale domestic groups in the Union builds on the GloBE rules and targets any MNE group which has an annual revenue of EUR 750,000,000 or more, including the revenue of excluded entities, in its ultimate parent entity's consolidated financial statements in at least two of the four fiscal years immediately preceding the tested fiscal year and with either a parent entity or a subsidiary located in an EU Member State. Certain entities are excluded from its scope, including i.a. investment entities that are ultimate parent entities and certain entities owned by these excluded entities. The Luxembourg law of 22 December 2023 implements Directive 2022/2523 by providing for an income inclusion rule ("IIR"), an undertaxed profit rule ("UTPR"), and a qualified domestic minimum top-up tax rule ("QDMTT"). Most provisions will apply to tax years starting on or after 31 December 2023. The provisions on UTPR will in principle apply to tax years starting on or after 31 December 2024. Effective tax rates could increase within the Company's structure (if in scope) due to higher amounts of tax being due or possible denial of deductions. Costs of tax compliance may also increase. This could adversely affect any returns to the Investors.

Exchange of information on reportable cross-border arrangements. Following the adoption of the Luxembourg law of 25 March 2020, as amended from time to time (the "DAC 6 Law") implementing Council Directive (EU) 2018/822 of 25 May 2018 amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements ("DAC 6"), certain intermediaries and, in certain cases, taxpayers have to report certain information on reportable cross-border arrangements to the Luxembourg tax authorities within a specific timeframe.

A reportable cross-border arrangement is any cross-border arrangement involving one or more of certain types of taxes, and containing at least one hallmark (i.e., a characteristic or feature that presents an indication of a potential risk of tax avoidance) as set out in the DAC 6 Law. A cross-border arrangement will only fall within the scope of the DAC 6 Law if one of the following triggering events occurs: the arrangement is made available, or is ready for implementation, or the first step of the implementation of the arrangement is taken; or aid, assistance or advice is provided with respect to designing, marketing, organising, making available for implementation or managing the implementation of a reportable cross-border arrangement.

The reported information will be automatically exchanged by the Luxembourg tax authorities with the competent authorities of all other EU Member States. As the case may be, the Company may take any action that it deems required, necessary, advisable, desirable or convenient to comply with the reporting obligations imposed on intermediaries and/or taxpayers pursuant to the DAC 6 Law. Failure to provide the necessary information under DAC 6 may result in the application of fines or penalties in the relevant EU jurisdiction(s) involved in the cross-border arrangement in question. Under the DAC 6 Law, late reporting, incomplete or inaccurate reporting, or non-reporting may be subject to a fine of up to euros 250,000.

FATCA and CRS. Under the terms of the FATCA Law and the CRS Law (as defined below), the Company is likely to be treated as a Luxembourg Reporting Financial Institution. As such, the Company may require all investors to provide documentary evidence of their tax residence and all other information deemed necessary to comply with the above-mentioned regulations.

Should the Company become subject to withholding tax and/or penalties as a result of non-compliance under the FATCA Law, and/or penalties as a result of non-compliance under the CRS Law, the value of the shares held by all investors may be materially affected.

Furthermore, the Company may also be required to withhold tax on certain payments to its investors which would not be compliant with FATCA (i.e., the so-called foreign passthru payments withholding tax obligation).

7. DISTRIBUTION AND NATURE OF THE SUB-FUNDS

In principle, the income of each Sub-Fund will be automatically reinvested.

However, the general meeting of shareholders or the Board of Directors duly authorised by the latter may periodically make distributions of capital or other profits for all Sub-Funds, or for a specific class of shares, marketed by the Company, without restrictions, provided that the minimum capital of the Company does not fall below €1,250,000 or any other legal minimum and subject to the potential impacts of FATCA.

Dividends to be distributed will be made available to shareholders in the form of free shares or in cash, according to the terms and conditions set by the Board of Directors on a payment date determined by the latter. In particular, the terms and conditions of availability may provide that dividends will only be liquidated to investors who have expressed their intention to collect the amounts to be distributed and that otherwise the amounts to be liquidated will automatically be reinvested. The liquidation of dividends will take place within five bank working days following the date of payment of dividends retained by the Board of Directors.

No dividend will be distributed if its amount is less than €50 or an equivalent amount. This amount will be automatically reinvested.

The Company also reserves the right to create Sub-Funds and/or distribution share classes in accordance with the terms set out in the data sheets of the Sub-Funds or share classes concerned.

8. NET ASSET VALUE

The Net Asset Value of the shares of each class/sub-class of each Sub-Fund is expressed in the currency of each class/sub-class of the Sub-Fund concerned by one figure per share. The Net Asset Value is determined by the Administrative Agent each bank working day in Luxembourg ("the Valuation Day"), dividing the value of the net assets of the Sub-Fund to be allocated to this class/sub-class of shares of this Sub-Fund, by the number of shares of the class/sub-class of the Sub-Fund concerned in circulation on the Valuation Day by rounding up or down to the 3rd decimal point of the unit closest to the reference currency of the Sub-Fund. The value of the net assets is the value of the assets of this class/sub-class of shares less its commitments to be calculated at the time set by the Board of Directors or a duly authorised agent on the Valuation Day. The Board of Directors will establish a distinct pool of net assets for each Sub-Fund. In the relations between the shareholders, this pool will be allocated solely to the shares issued in respect of the Sub-Fund concerned, taking into account, if applicable, the distribution of this pool between the share classes. The value of the Company's total net assets is expressed in Euro, and the consolidation of the various Sub-Funds is obtained by converting the net assets of the various Sub-Funds into Euro and adding them together. If the Valuation Day is a public holiday on a stock exchange or market that constitutes the primary market for a significant proportion of the investments of a Sub-Fund of the Company or a public holiday in Luxembourg, the Valuation Day may be postponed to the next bank working day in Luxembourg. However, the Administrative Agent will determine the Net Asset Value on the last day of the half-year as well as the last day of the financial year, even if the latter are public holidays in Luxembourg but only for accounting purposes.

Suspension of the Net Asset Value:

The Company may temporarily suspend the calculation of the Net Asset Value of one or more Sub-Funds as well as the corresponding issues, conversions and redemptions of shares in the following circumstances, in addition to those provided for by law:

- during any period during which any market or stock exchange on which a substantial portion of the investments of one or more Sub-Funds of the Company are traded, is closed for reasons other than for normal leave, or where operations are restricted or suspended there; or
- in the event of circumstances constituting an emergency situation and from which it results that one or more Sub-Funds of the Company cannot normally dispose of a substantial part of its assets or that it cannot determine the value thereof in a normal and reasonable manner, or if it cannot proceed with the realisation of investments or the transfer of funds involved in such realisation at normal prices and exchange rates; or
- when the means of communication, which are normally used to determine the price or value of the investments of one or more Sub-Funds of the Company or the current prices or values on a market or stock exchange, are out of service; or
- when, for any reason, the investment value of one or more Sub-Funds of the Company cannot reasonably be determined with the desirable speed and accuracy; or
- when foreign exchange or capital movement restrictions prevent the execution of transactions on behalf of the Company or when transactions to buy or sell the Company's assets cannot be carried out at normal exchange rates; or
- upon decision of the Board of Directors, and provided that the principle of equality between shareholders and the applicable laws and regulations is respected, (i) upon convening a meeting of shareholders to decide on the liquidation/dissolution of the Company, or, (ii) upon the decision of the Board of Directors to close a Sub-Fund (iii) during any period during which a Sub-Fund merges with another Sub-Fund or with another UCITS (or a sub-fund of such another UCITS), if such suspension is justified in respect of the protection of shareholders.

In exceptional circumstances that may adversely affect the interests of shareholders, or in case of massive redemption requests as described in chapter 10. Redemption of shares, the Board of Directors reserves the right to set the value of a share only after having carried out, as soon as possible, on behalf of the Sub-Fund, the necessary sales of transferable securities and money market instruments.

In this case, subscriptions, redemption and conversion requests pending execution will be processed on the basis of the net value thus calculated.

Subscribers and shareholders offering shares for redemption or conversion will be notified of the suspension of the calculation of the Net Asset Value at the time of receipt of the subscription, redemption or conversion request.

Pending subscriptions and redemption and conversion requests may be cancelled by written notice provided the notice is received by the Company prior to the lifting of the suspension.

Pending subscriptions, redemptions and conversions will be considered on the first Valuation Day following the exercise of the suspension.

Any decision to suspend the calculation and publication of the net asset value per share will be published and/or communicated to shareholders in accordance with the laws and regulations in force in Luxembourg and in the other jurisdictions where the shares are distributed, it will be available at the registered office of the Company and it will be published on the website of the Company (www.eurofundlux.lu), where appropriate.

The assets of the Company shall specifically include:

1. all cash in hand or on deposit including accrued interest not yet received and interest accrued on such deposits up to the Valuation Day;
2. all bills, demand notes and accounts receivable (including the results of the sale of securities, the price of which has not yet been received);
3. all securities, units, shares, bonds, option or subscription rights and other investments and transferable securities and money market instruments which are the property of the Company;
4. all dividends and distributions to be received by the Company in cash or securities to the extent that the Company is aware of them;
5. all accrued interest not yet received and all interest accrued on the Valuation Day by securities which are the property of the Company, unless such interest is included in the principal of such securities;
6. the Company's start-up costs, to the extent that they have not been amortised;
7. all other assets of any kind, including prepaid expenses.

The value of the assets of each class/sub-class of shares of each Sub-Fund of the Company is established as follows:

1. that of transferable securities and money market instruments admitted to official listing on a stock exchange or traded on another regulated market, operating regularly, recognised and open to the public in a Member State of the European Union or a non-Member State of the European Union is based on the last known price in Luxembourg. If the same security or the same money market instrument is admitted to official listing on more than one market, the price used will be the price of the main market for these securities;
2. for transferable securities and money market instruments in the portfolio on the Valuation Day that are not listed on a stock exchange or other regulated market, operating regularly, recognized and open to the public as specified under 1 above, or for transferable securities and money market instruments that are thus listed, but for which the price determined in accordance with paragraph 1 is not representative of their real value, these transferable securities and money market instruments will be valued with prudence and good faith by the Board of Directors or its delegate on the basis of their probable realisation value;
3. for cash in hand or on deposit, bills and notes payable at sight and accounts receivable, pre-paid expenses and announced or matured dividends and interest, but not yet affected, the value taken into consideration will be the nominal value of these assets, unless it is unlikely that this value could be received; in the latter case, the value will be determined by deducting such amount as the Board of Directors deems appropriate to reflect the actual value of such assets.
4. futures and options are valued based on the closing prices of the previous day in the relevant market. The prices used are the liquidation prices on the futures markets.
5. the units of UCIs are valued on the basis of their last available net asset value.
6. swaps are measured at fair value based on the last known closing price of the underlying value.

For assets that are not denominated in the reference currency of the relevant Sub-Fund, the conversion will be based on the average exchange rate of the relevant currency (source WM REUTER'S).

In addition, appropriate provisions will be made to account for the Company's costs, fees and expenses and the income generated by the investments.

In determining the value of the Company's assets, the Administrative Agent relies on information received from various quotation sources (including fund administration agents and brokers) and instructions received from the Board of Directors. In the event of absence of manifest errors, and unless it is negligent, the Administrative Agent is not liable for the valuations provided by said quotation sources and the net value errors that may result from incorrect valuations.

Should one or more quotation sources fail to provide the valuations to the Administrative Agent, the Administrative Agent is allowed not to calculate the net asset value and consequently not to determine the subscription and redemption prices. The Board of Directors must be immediately informed by the Administrative Agent if such a situation should arise. Where appropriate, the Board of Directors may then decide to suspend the calculation of the Net Asset Value in accordance with the procedures described regarding the suspension of the calculation of the net asset value and the issue, redemption and conversion of the shares.

If, as a result of special circumstances, such as hidden credit exposures, a valuation based on the foregoing rules becomes impracticable or inaccurate, the Board of Directors is entitled to apply other valuation criteria generally accepted and verifiable by the Company's auditor, to obtain a fair valuation of the Company's assets.

The commitments of the Company shall specifically include:

1. all loans, notes due and accounts payable;
2. all known obligations, whether due or not, including all contractual obligations due which are the subject of payments in cash or in kind (including the amount of dividends announced by the Company but not yet paid);
3. any reserves, authorised or approved by the Board of Directors, in particular those which had been established with a view to dealing with a potential loss on certain investments of the Company;
4. any other commitment by the Company, of any nature whatsoever, with the exception of those represented by the Company's own means. For the valuation of the amount of these other commitments, the Company will take into account all expenses to be borne by it, comprising, without limitation, the costs of incorporation and subsequent amendment of the Articles of Association, commissions and fees payable to the Management Company, to investment advisors, sub-managers, accountants, custodians and correspondent agents, domiciliation agents, administrative agents, transfer agents, paying agents or other agents and employees of the Company, as well as permanent representatives of the Company in the countries where it is subject to registration, the costs of legal assistance and auditing of the Company's annual financial statements, promotion fees, the costs of printing and publishing the documents for the sale of shares, the costs of printing the annual and interim financial reports, the costs of holding shareholders' meetings and meetings of the Board of Directors, reasonable travel expenses of administrators and directors, attendance tokens, the costs of registration declarations, all taxes and duties levied by government authorities and stock exchanges, the costs of publishing the issue and redemption prices as well as any other operating expenses, including financial, banking or brokerage fees incurred in the purchase or sale of assets or otherwise and any other administrative costs.

For the valuation of the amount of these commitments, the Company will take into account pro rata temporis, administrative and other expenses, which are regular or periodic in nature.

With regard to shareholders and third parties, each Sub-Fund will be treated as a separate entity, generating its own assets, commitments, charges and expenses. The commitments will only be binding on the Sub-Funds to which they relate. Assets, commitments, charges and expenses that are not attributable to a Sub-Fund will be charged to the different Sub-Funds in proportion to their respective net assets.

Each share of the Company that is in the process of being redeemed shall be deemed to be issued and existing until the close of the Valuation Day applying to the redemption of such share and its price shall, from the close of that day until the price is paid, be deemed to be a commitment of the Company.

Each share to be issued by the Company in accordance with subscription requests received will be treated as issued from the close of the Valuation Day on which its issue price is determined and its price will be treated as an amount due to the Company until it has been received by the latter.

To the extent possible, any investment or divestiture decided by the Company up to the Valuation Day will be taken into account.

9. ISSUE OF SHARES AND SUBSCRIPTION AND PAYMENT PROCEDURE

The Board of Directors is authorised to issue shares at any time and without limitation.

A. Current subscription and subscriptions with defined period

After each initial subscription period, the shares of each Sub-Fund are issued at a price corresponding to their Net Asset Value, without reserving to existing shareholders a preferential subscription right for the shares to be issued.

The subscription price will be increased by a subscription fee, payable to the Principal Placement Agent or the Placement Agent through which the subscription orders will have been received, calculated on the Net Asset Value per share of each class of each Sub-Fund, in accordance with the specifications set out in the data sheets accompanying this Prospectus.

The allotment of the shares will be carried out in accordance with Chapter 11 below.

For Sub-Funds with defined subscription periods, a start-up or incorporation fee for the remuneration of the distribution activity during the subscription period may be applied. It will be calculated and paid according to the terms and conditions mentioned in Appendix II in the data sheets of the Sub-Funds concerned.

B. Procedure

Subscription requests received by the Company will be processed as follows:

The Net Asset Value of the Sub-Fund concerned and the class or sub-class of shares to be taken into consideration shall be the Net Asset Value of this Sub-Fund determined on the Valuation Day immediately following the day of receipt of the subscription request, provided that the subscription requests reach the Administrative Agent, in case of direct subscription, or on the part of any Placement Agent in the countries where the shares are marketed, the day before the Valuation Day to be considered before 2:00 p.m. local time. If the subscription request is received after this deadline, the Net Asset Value that will be taken into consideration will be the Net Asset Value determined on the next Valuation Day. In any case, payment must be made within two bank working days following the Valuation Day taken into consideration.

Initial and subsequent subscriptions will be as set out in Chapter 3 of this Prospectus and, where applicable, in the data sheet relating to a given Sub-Fund. If applicable, the initial and subsequent subscription amounts are understood to be before deduction of the subscription fee. The investor has the right at all times to be able to subscribe, redeem and convert the shares directly with the Administrative Agent or with the Placement Agent.

The subscription request - even in printed form - must contain all the information indicated by the form attached to this Prospectus.

With regard to the subscription of shares through a nominee, please refer to Chapter 17 below.

There will be no issue of share certificates but a simple confirmation of ownership of the registered shares will be communicated in writing or by any other means of electronic communication, insofar as this means of communication is duly authorised in the country where the shares issued by the Company are marketed.

The Company has the right:

- to refuse, at its discretion, a request to acquire shares;
- to redeem at their Net Asset Value at any time shares held by investors who are not eligible to buy or own shares of the Company.

The Company has the option to hold one or more accounts in its name in each country of marketing with a view to crediting or debiting the sums subscribed or reimbursed in the country concerned.

C. Accumulation Plan

In the respective countries where the shares are marketed, with the authorisation of the Principal Placement Agent, the Placement Agents may offer the option to subscribe to the shares of the Company through membership in an Accumulation Plan that allows the subscriber to allocate its investment in the Company over time.

The terms and conditions of membership in such Accumulation Plan and any fees payable by the Subscriber are described in detail in the documentation relating to the offer as well as in the subscription form in force in the country in which the Placement Agent authorises the distribution of the Company's shares, in accordance with applicable laws and regulations.

For subscriptions made in the context of membership in an Accumulation Plan a minimum amount may be provided for initial and subsequent subscriptions. It will be mentioned in the data sheet for each Sub-Fund.

Currently, the option to access the Company's share subscription based on membership in an Accumulation Plan is reserved exclusively for investors who subscribe to Company shares through a Placement Agent in Italy.

10. SHARE REDEMPTION

Any shareholder of any classes may request at any time the redemption of all or part of its shares. Class A, AH, D, P and G shareholders, excluding Class B, BD, BH and I, may request redemption via the Internet. Any irrevocable request for redemption of shares will be made in writing either directly to the Administrative Agent in the event of direct investment or through the Principal Placement Agent or the Placement Agent in the country where the shares are marketed that received the subscription request.

Subject to the potential impacts of FATCA, the shares will be redeemed at their corresponding Net Asset Value of the class or sub-class of shares of the Sub-Fund concerned which immediately follows the day of receipt of the redemption request, provided that the redemption requests reach the Administrative Agent in the event of a direct redemption request, or from the Placement Agent in Luxembourg, or from any other Placement Agent in the countries where the shares are marketed, - the day before the Valuation Day to be considered before 2:00 p.m. local time. If the redemption request is received after this deadline, the Net Asset Value that will be taken into consideration will be the Net Asset Value determined on the next Valuation Day.

No redemption fee shall be levied, except for the Sub-Funds as described in Appendix II, in which case it may be levied, at a degressive rate of commission calculated on the redemption price or on the original purchase price.

All requests will be handled strictly in the order in which they are received. The redemption price will be paid by wire transfer denominated in the subscription currency within 5 bank working days of the Valuation Day concerned and receipt of the relevant documents. As an alternative to the transfer, the shareholder may request that the cash value of the redemption be made available by cheque or postal order to the Principal Placement Agent or to another Placement Agent who received the request.

Shareholders will note that any redemption of shares by the Company will be at a price that may be higher or lower than the acquisition cost of the shares, depending on the value of the Company's assets at the time of redemption.

The redemption of shares will be suspended in the event of suspension of the Net Asset Value.

Any suspension of redemption is notified by any appropriate means to the shareholders who have submitted requests, the execution of which is deferred or suspended.

Any suspension of redemption, as provided for in Chapter 8 above will be published and/or communicated to shareholders in accordance with the laws and regulations in force in Luxembourg and in the other jurisdictions where the shares are distributed, they will be available at the registered office of the Company and they will be published on the website of the Company (www.eurofundlux.lu), where appropriate.

Neither the Board of Directors nor the Depositary shall be held liable for any failure whatsoever, resulting from the application of any foreign exchange control or other circumstances beyond their control that would limit the transfer abroad of the redemption proceeds of the shares or make such impossible.

If the requests for redemption in one day exceed 10% of the issued shares of a Sub-Fund, the Company may reduce these requests in proportions such that a maximum of 10% will be redeemed. The unredeemed portion will be redeemed on the next Valuation Day and will be treated as a priority over any subsequent redemption request.

Confirmation of any redemption transaction will be communicated to the shareholders in writing or by any other means of electronic communication, provided that such means of communication is duly authorised in the country where the shares issued by the Company are marketed.

With regard to the specific documents and formalities for the redemption of the shares of the Company in relation to the laws applicable in the respective countries where the shares are marketed, the shareholders are requested to refer to the documentation submitted at the time of subscription of the shares.

11. ALLOTMENT AND CONVERSION OF SHARES

a) Allotment and conversion of a class of shares within the same Sub-Fund.

Class B, BD, BH and I shares are reserved for Institutional Investors. Institutional Investors cannot subscribe via the Internet.

Except in the case of Institutional Investors holding one or more shares in one or more of these classes due to the absence of share reserved for them at the time of subscription (or for any other reason), there will be no transition from Class A, AH, D, G, P or Q to Class B, BD, BH or I and vice versa.

Subject to the conditions defined in Article 3 (Capital), Class B, BD or BH shareholders may request to convert their shares into Class B, BD, BH or I shares, where appropriate.

b) Conversion of shares of a given Sub-Fund to another Sub-Fund.

Any shareholder may request in writing the conversion of all or part of his shares of a given class and Sub-Fund, with a minimum number of shares of that class, into shares of the same class or another class of another Sub-Fund.

However, switching between Sub-Funds can only be done in the following cases and under the following conditions:

1) The conversion will be from one class of shares of a Sub-Fund to shares of the same class of another Sub-Fund or, subject to the following conditions, to shares of another class of another Sub-Fund:
subject to the conditions defined in Article 3 (Capital), Class B, BD or BH shareholders of a Sub-Fund may request to convert their shares into Class I. B, BD or BH shares, where appropriate, of another Sub-Fund;
Except in the case of Institutional Investors holding one or more shares in one or more of these classes due to the absence of share reserved for them at the time of subscription (or for other reasons), there will be no transition from Class A, AH, D, G, P or Q of a Sub-Fund to Class B, BD, BH or I of another Sub-Fund and vice versa.

Without prejudice to a suspension of the calculation of the Net Asset Value of one of the Sub-Funds, the conversion will take place at the Net Asset Value of each Sub-Fund immediately following the day of receipt of the conversion request provided that the conversion requests reach the Administrative Agent, in the event of a direct conversion request, or from the Placement Agent in Luxembourg, or from any other Placement Agent in the countries where the shares are marketed, the day before the Valuation Day to be considered before 2:00 p.m. (local time). If such request is received after this deadline, the Net Asset Value that will be taken into consideration will be that determined on the next Valuation Day. The conversion of shares of a given class of a Sub-Fund into shares of the same class or another class of another Sub-Fund will only take place insofar as the Net Asset Value of the two Sub-Funds is calculated on the same day. The number of shares of the new Sub-Fund to be allocated to the shareholder who requested the conversion is determined according to the formula in point c) below.

2) Fractions of shares (up to one thousandth) of the new Sub-Fund will only be allocated to shareholders who register their shares in the new Sub-Fund by name.

3) The conversion of share classes issued by certain Sub-Funds such as Sub-Funds with defined subscription periods to another Sub-Fund may not be allowed, as well as the conversion of share classes of another Sub-Fund to this type of Sub-Fund. Such a restriction will be mentioned in Appendix II in the data sheet of the Sub-Funds concerned.

4) Fees:

- shareholders are not liable for the difference in subscription fees between the Sub-Funds they leave and those of which they become shareholders, in the event that the subscription fee for the Sub-Fund into which they convert their shares is greater than the subscription fee applicable to the Sub-Fund they leave.
- however, for conversion requests, a conversion fee, intended to cover administrative costs, of a maximum of 0.5% calculated on the Net Asset Value of the shares to be converted is applicable and payable by the investor.
- the aforementioned commission reverts to the Principal Placement Agent or the Placement Agent respectively, through which the conversion was requested.
- no fees are charged in the case of Institutional Investors who convert Class B or BD or BH or I shares of one Sub-Fund into Class B, BD or BH or I shares of another Sub-Fund.

5) the shareholders shall have the right to request the conversion of all the shares they hold within the same Sub-Fund. However, in the event of a request for conversion of a part of the shares held by a shareholder within the same Sub-Fund, such request must relate to a minimum amount of €500, so that the value of the shares of the new Sub-Fund or class to be allocated reaches the aforementioned threshold.

The exchange of shares between Sub-Funds of the Company does not constitute a redemption and therefore does not give rise to any realisation of capital gains or profits.

c) Formula based on which the conversion between Sub-Funds takes place.

The rate at which all or part of the shares of a Sub-Fund ("the original Sub-Fund") are converted into shares of another Sub-Fund (the "new Sub-Fund") is determined in accordance with and as accurately as possible according to the following formula:

$$A = \frac{\left((B \ x \ C) - E\right) x \ F}{D}$$

A being the number of shares of the new Sub-Fund or class to be allocated;
B being the number of shares of the original Sub-Fund or class to be converted;
C being the value of the net assets per share of the original Sub-Fund or class determined on the relevant day;
D being the value of the net assets per share of the new Sub-Fund or class determined on the relevant day;
E being the conversion fee (up to a maximum of 0.5% of the Net Asset Value of the shares to be converted);

F being the exchange rate on the relevant day between the currency of the Sub-Fund to be converted and the currency of the Sub-Fund to be allocated (factor F will only apply when a Sub-Fund is expressed in a currency other than the Euro).

d) Subscriptions, redemptions and conversions always take place at the unknown Net Asset Value. The Company does not permit practices associated with Market Timing and reserves the right to reject subscription, redemption and conversion orders from any investor that the Company suspects to employ such practices and to take the necessary measures to protect the Company's other investors.

Confirmation of any conversion transaction will be communicated to the shareholders in writing or by any other means of electronic communication, provided that such means of communication is duly authorised in the country where the shares issued by the Company are marketed.

12. TAXES

The Company is as a rule subject in Luxembourg to an annual subscription tax of 0.05%, payable quarterly, calculated on the Company's net assets at the end of each quarter. However, for class B, BD, BH and I shares reserved for Institutional Investors, this tax is reduced to 0.01% per annum of the net assets attributable to this class of shares.

Under current legislation, non-resident shareholders that have neither a permanent establishment nor a permanent representative in Luxembourg to which or to whom the shares in the Company are attributable are not subject to income, gift, inheritance or any other tax in Luxembourg.

CRS:

Capitalised terms used in this section should have the meaning as set forth in the CRS Law (as defined below), unless otherwise provided herein.

The Company may be subject to the Common Reporting Standard (the "CRS") as set out in the Luxembourg law of 18 December 2015, as amended or supplemented from time to time (the "CRS Law") implementing Directive 2014/107/EU which provides for an automatic exchange of financial account information between Member States of the European Union as well as the OECD's multilateral competent authority agreement on automatic exchange of financial account information signed on 29 October 2014 in Berlin, with effect as of 1 January 2016.

Under the terms of the CRS Law, the Company is likely to be treated as a Luxembourg Reporting Financial Institution.

This status imposes on the Company the obligation to annually report to the Luxembourg tax authorities personal and financial information as exhaustively set out in Annex I of the CRS Law (the "CRS Information") related, inter alia, to the identification of, holdings by and payments made to (i) certain shareholders qualifying as Reportable Persons and (ii) Controlling Persons of passive non-financial entities ("NFEs") which are themselves Reportable Persons. The CRS Information will include personal data related to the Reportable Persons.

The Company's ability to satisfy its reporting obligations under the CRS Law will depend on each shareholder providing the Company with the CRS Information, along with the required supporting documentary evidence. In this context, the shareholders are hereby informed that, as data controller, the Company will process the CRS Information for the purposes as set out in the CRS Law.

Shareholders qualifying as passive NFEs undertake to inform their Controlling Persons, if applicable, of the processing of the CRS Information by the Company.

Additionally, the Company is responsible for the processing of personal data and each shareholder has a right to access the data communicated to the Luxembourg tax authorities and to correct such data (if necessary). Any data obtained by the Company is to be processed in accordance with the applicable data protection legislation.

The shareholders are further informed that the CRS Information related to Reportable Persons will be disclosed to the Luxembourg tax authorities annually for the purposes set out in the CRS Law. The Luxembourg tax authorities will, under their own responsibility, eventually exchange the reported information to the competent authority of the Reportable Jurisdiction(s). In particular, Reportable Persons are informed that certain operations performed by them will be reported to them through the issuance of statements, and that part of this information will serve as a basis for the annual disclosure to the Luxembourg tax authorities.

Similarly, the shareholders undertake to inform the Company within thirty (30) days of receipt of these statements should any included personal data not be accurate. The shareholders further undertake to immediately inform the Company of, and provide the Company with all supporting documentary evidence of any changes related to the CRS Information after occurrence of such changes.

Although the Company will attempt to satisfy any obligation imposed on it to avoid any fines or penalties imposed by the CRS Law, no assurance can be given that the Company will be able to satisfy these obligations. If the Company becomes subject to a fine or penalty as a result of the CRS Law, the value of the shares held by the shareholders may suffer material losses.

Any shareholder that fails to comply with the Company's CRS Information or documentation requests may be held liable for penalties imposed on the Company as a result of such shareholder's failure to provide the CRS Information or documentation and the Company may, in its sole discretion, redeem the shares of such shareholder.

FATCA:

Moreover, the Company may be subject to regulations issued by foreign supervisory authorities, in particular the Hiring Incentives to Restore Employment Act (the "Hire Act"), enacted in the United States in March 2010. The Hire Act contains specific provisions: Foreign Account Tax Compliance Act as amended ("FATCA"). The purpose of FATCA is to prevent tax evasion of certain U.S. persons ("U.S. Persons") by requiring non-U.S. financial institutions ("Foreign Financial Institutions" or "FFIs") to provide U.S. tax authorities ("U.S. Department of the Treasury" or "U.S. Internal Revenue Service" or "IRS") with information relating to financial accounts and assets held directly or indirectly outside the United States by such investors, in order to be able to be exempt from the 30% withholding tax to which the income from these accounts or assets would be subject.

On 28 March 2014, Luxembourg signed a Model 1 "intergovernmental agreement" with the United States ("IGA"). Consequently, Luxembourg FFIs must comply with the FATCA obligations under the terms of the IGA and in particular the implementation measures in Luxembourg as may be amended (the "FATCA Regulation").

In fact, with effect from 1 July 2014, the Luxembourg FFIs shall, depending on their FATCA status, and in accordance with IGA definitions, report to the IRS, through the Luxembourg tax authorities, assets held and payments made to (i) specified U.S. persons ("Specified U.S. Persons"), (ii) certain non-financial foreign entities ("Non-Financial Foreign Entities" or "NFFEs") in which Specified US persons own substantial equity or voting rights ("Substantial U.S. owners"), (iii) and FFIs that do not comply with the FATCA regulations applicable to them (iv) any other entity or person as required by the FATCA regulations. (All together and individually "Restricted FATCA Entity(ies)").

As a Luxembourg investment fund subject to the supervision of the CSSF in accordance with the Law, the Company is considered an FFI within the meaning of FATCA or more specifically as a Luxembourg Financial Institution ("Luxembourg Financial Institution") within the meaning of the IGA.
In the event that a Luxembourg Financial Institution chooses not to comply with FATCA, a withholding tax of 30% would be deducted at source from certain payments from gross income and proceeds from disposals from US assets from 1 July 2014.
Therefore, in order to be exempt from this 30% withholding tax, the Company must, where applicable, register with the IRS and comply with FATCA obligations in accordance with the terms of the IGA, which requires it, among other things, to:

(i) obtain and verify information on all of its interest holders, in this case the shareholders of the Company (in the case of a passive Non-Financial Foreign Entity ("NFFE"), information on the controlling persons of such NFFE), to determine which of the interest holders are considered to be Restricted FATCA Entities.

(ii) report certain information on the Restricted FATCA Entities to the IRS annually via the Luxembourg tax authority.

Shareholders qualifying as passive NFFEs undertake to inform their controlling persons, if applicable, of the processing of their information by the Fund.

No assurance can be given that the Company will be exempt from this 30% withholding tax.

If the Company is unable to obtain the required information or supporting documentation from its shareholders, it is authorised, in its sole discretion and unless otherwise provided in FATCA, to take the measures of its choice in order to comply with its obligations related to its FATCA status. These measures may include reporting to the Luxembourg tax authorities the name, address and tax identification number (if available) of the holder of shares of the Company, as well as other information such as account balances, income and capital gains. In addition, it may also, at its sole discretion, impose the compulsory redemption of its shares or the rejection of subscription orders from any investor it considers to be able to compromise its FATCA status.

Furthermore, any person who fails to produce the required information, or which is a foreign financial institution in the broadest sense of this term, who itself, where appropriate, does not enter into an FFI Agreement with the IRS, or which otherwise is non-compliant with FATCA, may be subject to a 30% withholding on a portion of all of the redemption or dividend payments from the Company with respect to this Sub-Fund. And furthermore, if it does not provide the information or supporting documentation required by the Company for it to comply with its commitments vis-à-vis FATCA, it may be charged the tax charged to the Company as a result of this investor not providing the relevant information and supporting documentation.

Any shareholder who loses the status of authorised investor due to its non-compliance with FATCA, is required to immediately inform the Company in writing.

If the Company is required to pay tax, prepare reports or suffer other damages as a result of a shareholder's failure to comply with FATCA, the Company reserves the right, without prejudice to other rights, to assert any right to damages against the investor concerned.
It is recommended that all potential investors consult their tax advisor on the tax implications related to FATCA on their investment in the Company.

13. CHARGES

The following expenses are the responsibility of the Company:

- any other taxes payable on assets, income and expenses attributable to the Company;
- brokerage commissions including the normal research and banking expenses incurred during the Company's operations;
- the usual custody fees;
- remuneration of the Auditor and the Legal Advisors;
- the management fee described in the data sheets attached in Appendices II to this Prospectus;
- the performance fee described in the data sheets attached in Appendices II to this Prospectus;
- the remuneration of the Management Company for its activities and services of control, supervision, coordination and project management, consisting of a fee of no more than 0.1125% on an annual basis, calculated on the Net Asset Value of each Sub-Fund;
- the remuneration of the Corporate and Domiciliary Agent consisting of an annual fee of €35,000 maximum;
- the remuneration of the Depositary consisting of a commission of no more than 0.032%;
- the remuneration of the Administrative Agent consisting of a commission of no more than 0.01%;
- the remuneration of the Paying Agent at the level of each country where the shares are marketed;
- the costs of publication and information of shareholders, including printing any documents concerning the Company, including registration statements, the Prospectus, the Key Information Document, written explanations to any government administrations and stock exchanges (including local exchange agent associations), which must be carried out in connection with the Company or the issue of shares of the Company; the cost of printing and sending annual and half-yearly investor reports in all required languages, as well as the cost of printing and distributing any other necessary reports and documents in accordance with applicable laws and regulations;
- any operating and administrative costs of the Company, including, but not limited to, the costs of maintaining accounting and calculating the Net Asset Value.

Each Sub-Fund will amortise its own start-up costs over a period of five years from the date of its creation. The initial start-up costs will be borne exclusively by the Sub-Funds opened at the time of incorporation of the Company.

All periodic expenses are deducted from the profits resulting from transactions on securities and finally from the assets invested.

All costs directly and exclusively attributable to a given Sub-Fund of the Company shall be borne by that Sub-Fund. In the event that it cannot be established that fees are directly and exclusively attributable to a given Sub-Fund, they will be borne proportionally by each Sub-Fund.

14. MANAGEMENT COMPANY

Euromobiliare Asset Management SGR S.p.A. is an Italian management company incorporated on 29 March 1984, having its registered office at Corso Monforte, 34, I-20122 Milan and has been appointed to act as management company for the Company through the free provision of service, in accordance with the UCITS Directive. Its articles of association were last amended on 10 January 2017.

On 31 October 2024, the share capital of the Management Company amounted to €6,456,250; the shareholder of the Management Company is Credito Emiliano S.p.A.

The Management Company may also act as a management company for other investment funds. The names of these investment funds are available at the request of investors.

The Management Company, in accordance with a management company agreement, was appointed by the Company on 1 February 2018 to act as management company. The Management Company shall be responsible, in particular, for:

- The general coordination of the investment policy of the Company's Sub-Funds, the portfolio management and the day-to-day supervision of the Sub-Funds;
- The supervision of central administration, registrar and transfer agent activities delegated to the Administrative Agent and the general coordination of projects relating to the corporate operation of the Company;
- The placement, distribution and marketing of the shares of the Company.

The management company agreement is for an indefinite period and may be terminated either (i) with three (3) months' notice or (ii) immediately, under certain conditions as set out in the management company agreement.

Upon the agreement of the Board of Directors, the Management Company is authorised to delegate, under its responsibility and control, all or part of its obligations to any person or company accepted on the basis of due diligence by the Management Company. The Prospectus will be amended to reflect this delegation.

On the date of this Prospectus, the Management Company has delegated the UCI administration activity to the Administrative Agent. Moreover, the Management Company has delegated the investment management function for certain Sub-Funds as indicated in the section of this Prospectus entitled "ORGANISATION OF THE COMPANY".

The Management Company has put in place and applies a remuneration policy and practices in accordance with Directive 2014/91/EU amending the UCITS Directive, which are compatible with sound and effective risk management, promote it and do not encourage risk-taking that is incompatible with the risk profiles defined by the Articles of Association. The remuneration policy establishes the principles applicable to the remuneration of certain categories of personnel, including the general management, the risk takers, the persons exercising a supervisory function and any employee who, in view of his total remuneration, is situated in the same pay bracket as the general management and risk takers whose professional activities have a material impact on the Company's risk profiles.

The remuneration policy is consistent with the economic strategy, objectives and values and interests of the Company and its investors and includes measures to avoid conflicts of interest.

In particular, the remuneration policy ensures that:

a) the performance assessment is part of a multi-year framework adapted to the recommended holding period for the investors of the Company managed by the Company, to ensure that it relates to the long-term performance of the Company and its investment risks and that the actual payment of the performance-dependent components of remuneration is spread over the same period;

b) an appropriate balance is established between the fixed and variable components of the overall remuneration, the fixed component representing a sufficiently high portion of the overall remuneration so that a fully flexible policy can be exercised with respect to the variable components of the remuneration, including the ability to pay no variable component.

The details of this remuneration policy (including the persons in charge of determining the fixed and variable remuneration of the personnel, a description of the key elements of remuneration and an overview of the manner in which the remuneration is determined) are available at the registered office of the Company or of the Management Company where they can be obtained free on request and they are published on the website of the Company and of the Management Company:

https://www.eurosgr.it/Storage/it/Politique-de-remuneration-fr.pdf

The Management Company will receive, from the end of the initial subscription period, for the price of its services, a management fee calculated on the Net Asset Value per share of each class and of each Sub-Fund according to the scale described in the data sheets attached in Appendices II to this Prospectus.

In addition, a performance fee will be applied to the Sub-Funds and classes mentioned in the data sheets in Appendix II.

In consideration for its activities and services of control, supervision, coordination and project management, each Sub-Fund will pay the Management Company a fee as disclosed in section 13 'Charges'.

15. SUB-INVESTMENT MANAGERS

The investment policy of the Company is decided by the Board of Directors. The Management Company is responsible for implementing the investment policy of the Sub-Funds.

The Management Company may occasionally call on external specialists to assist it in its mission as manager.

Similarly, the Management Company may delegate all or part of its duties, powers and privileges to one or more Sub-Investment Manager approved by the Board of Directors pursuant to an investment sub-management agreement, under its own responsibility, under its own control and at its own expense.

a) Alkimis SGR S.p.A.

Moreover, the Management Company has, under an investment sub-management agreement, appointed Alkimis SGR S.p.A. as Sub-Investment Manager for the Sub-Fund(s) as indicated in the section of this Prospectus entitled "ORGANISATION OF THE COMPANY".

This agreement is concluded for an indefinite period. Either party may terminate it upon three **(3)** months' prior written notice.

Alkimis SGR S.p.A. is incorporated under Italian law. Its registered office is located at 4, Via Dei Bossi, 20121 – Milan, Italy.

Alkimis SGR S.p.A. specialises in the management of institutional portfolios and professional clients.

Under the investment sub-management agreement, Alkimis SGR S.p.A undertakes to manage the investment and reinvestment of the assets of the Sub-Fund(s) as referred to in the data sheets of Appendix II of the Prospectus, under the control and responsibility of the Management Company. In consideration for its services, the Sub-Investment Manager will receive a commission which will be retroceded to it by the Management Company.

b) Franklin Templeton Investment Management Limited

Moreover, the Management Company has, under an investment sub-management agreement, appointed Franklin Templeton Investment Management Limited as Sub-Investment Manager for the Sub-Fund(s) as indicated in the section of this Prospectus entitled "ORGANISATION OF THE COMPANY".

This agreement is concluded for an indefinite period. Either party may terminate it upon three **(3)** months' prior written notice.

Franklin Templeton Investment Management Limited is incorporated under English law. Its registered office is located at Cannon Place, 78 Cannon St., London EC4N 6HL, United Kingdom.

Franklin Templeton Investment Management Limited specialises in the management of institutional portfolios and professional clients.

Under the investment sub-management agreement, Franklin Templeton Investment Management Limited undertakes to manage the investment and reinvestment of the assets of the Sub-Fund(s) as referred to in the data sheets of Appendix II of the Company's Prospectus, under the control and responsibility of the Management Company. In consideration for its services, the Sub-Investment Manager will receive a commission which will be retroceded to it by the Management Company.

c) Martin Currie Investment Management LTD

Moreover, the Management Company has, under an investment sub-management agreement, appointed Martin Currie Investment Management LTD as Sub-Investment Manager for the Sub-Fund(s) as indicated in the section of this Prospectus entitled "ORGANISATION OF THE COMPANY".

This agreement is concluded for an indefinite period. Either party may terminate it upon three **(3)** months' prior written notice.

Martin Currie Investment Management LTD is incorporated under English law. Its registered office is located at 5 Morrison Street, Edinburgh EH3 8BH, United Kingdom.
Martin Currie Investment Management LTD specialises in the management of institutional portfolios and professional clients.

Under the investment sub-management agreement, Martin Currie Investment Management LTD undertakes to manage the investment and reinvestment of the assets of the Sub-Funds as referred to in the data sheets of Appendix II of the Company's Prospectus, under the control and responsibility of the Management Company. In consideration for its services, the Sub-Investment Manager will receive a commission which will be retroceded to it by the Management Company.

d) ClearBridge Investments, LLC

Moreover, the Management Company has, under an investment sub-management agreement, appointed ClearBridge Investments, LLC as Sub-Investment Manager for the Sub-Fund(s) as indicated in the section of this Prospectus entitled "ORGANISATION OF THE COMPANY".

This agreement is concluded for an indefinite period. Either party may terminate it upon three **(3)** months' prior written notice.

ClearBridge Investments, LLC is incorporated under U.S. law. Its registered office is located at 620 8th Avenue, New York, NY 10018, United States of America.

ClearBridge Investments, LLC specialises in the management of institutional portfolios and professional clients.

Under the investment sub-management agreement, ClearBridge Investments, LLC undertakes to manage the investment and reinvestment of the assets of the Sub-Funds as referred to in the data sheets of Appendix II of the Company's Prospectus, under the control and responsibility of the Management Company. In consideration for its services, the Sub-Investment Manager will receive a commission which will be retroceded to it by the Management Company.

16. DEPOSITARY

BNP Paribas, Luxembourg Branch, has been appointed as Depositary under a written agreement dated 1 September 2022, between BNP Paribas, Luxembourg Branch and the Company.

BNP Paribas, Luxembourg branch is a branch of BNP PARIBAS S.A. BNP PARIBAS S.A. is an authorised bank, incorporated in France as a public limited company, registered with the Paris Trade and Companies Register under number 662 042 449, approved by the French Prudential Supervision and Resolution Authority (ACPR) and subject to the control of the French Financial Markets Authority (AMF), whose registered office is at 16, Boulevard des Italiens, 75009 Paris, acting through its Luxembourg branch established at 60, avenue J.F. Kennedy, L-1855 Luxembourg and is supervised by the CSSF.

The Depositary performs three types of duties, respectively (i) the supervisory duties (as defined in Article 34(1) of the 2010 Law), (ii) the monitoring of the Company's cash flows (as defined in Article 34(2) of the 2010 Law), and (iii) the custody of the Company's assets (as defined in Article 34(3) of the 2010 Law).

As part of its supervisory duties, the Depositary is responsible for:

- ensuring that the sale, issue, redemption, reimbursement and cancellation of shares carried out on behalf of the Company take place in accordance with the 2010 Law and the Articles of Association;
- ensuring that the value of the shares of the Company is calculated in accordance with the 2010 Law and the Articles of Association;
- executing the instructions of the Company acting on behalf of the Company, unless they are contrary to the 2010 Law or the Articles of Association;
- ensuring that in transactions relating to the Company's assets, the consideration is given to it within the usual time limits;
- ensuring that the Company's products receive the allocation

in accordance with the 2010 Law and the Articles of Association.

The primary purpose of the Depositary is to protect the interests of the shareholders of the Company, which will always prevail over the business interests.

Potential conflicts of interest may be identified in particular in the event that the Company also has a business relationship with BNP Paribas, Luxembourg branch in parallel with its appointment as Depositary.

These situations may arise in relation to the services offered, in particular concerning

- the outsourcing of middle or back office functions (execution of orders, holding of positions, post-trade monitoring of the Company's investment policy, management of collateral, evaluation of OTC, exercise of administrative functions including the calculation of the net asset value, transfer agent, dealing services) when BNP Paribas or these subsidiaries are acting as agent for the Company, or
- when BNP Paribas or these subsidiaries act as a counterparty or supplier of ancillary services concerning in particular the execution of foreign exchange products, loans/borrowings of securities, bridge financing.

The Depositary is responsible for ensuring that any transaction related to these business relationships between the Depositary and another entity in the same group as the Depositary, is managed according to the arm's length basis and in the best interests of the shareholders.

In order to manage these conflicts of interest situations, the Depositary has implemented and maintains a conflict of interest management policy with the objective of:

- Identification and analysis of potential conflicts of interest situations;
- Registration, management and monitoring of conflicts of interest situations by:
    - Relying on ongoing measures in place to manage conflicts of interest such as segregation of duties, separation of reporting lines, tracking of internal insider lists;
    - Implementing:
        - ✓ preventative and appropriate measures such as the creation of ad hoc tracking lists, new Chinese walls (including the operational and hierarchical separation of Depositary services from other activities) or by verifying that transactions are handled appropriately and/or by informing the relevant shareholders of the Company;
        - ✓ or refusing to manage activities that may give rise to conflicts of interest;
        - ✓ ethical rules;
        - ✓ a mapping of conflict of interest situations identified by preparing an inventory of permanent measures established to continuously ensure the protection of the Company's interests; or
        - ✓ internal procedures relating, in particular, to
          (i) the appointment of service providers
          (ii) new products and new activities related to the Depositary in order to determine any situation that may give rise to conflicts of interest.

In the event of a conflict of interest, the Depositary shall use all reasonable efforts to resolve the situation giving rise to the conflict of interest impartially (taking into account its own duties and obligations) and ensuring that the Company and its shareholders are treated impartially.

The Depositary may delegate custody of the Company's assets to third parties in accordance with the conditions established by the applicable laws and regulations as well as by the depositary agreement. The process of designating and supervising delegates follows the highest quality standards, including the management of potential conflicts of interest that may arise in connection with these appointments. These delegates must be subject to prudential supervision (including equity requirements, supervision in the relevant jurisdiction as well as periodic external audits) for the custody of financial instruments. The Depositary's liability is not affected by any delegation.

A potential conflict of interest risk may arise in situations where delegates may enter into or have business relationships with the Depositary in parallel with the relationship resulting from the delegation of custody duties.

To prevent potential conflicts of interest from occurring, the Depositary has established and maintains an internal structure in which these separate business/commercial relationships do not impact the appointment of delegates.

A list of these entities is available on the following website:
https://securities.cib.bnpparibas/app/uploads/sites/3/2021/11/ucitsv-lux-liste-delegataires-sous-delegataires.pdf

This list can be updated as needed.

Up-to-date information concerning the custody functions delegated by the Depositary, the list of delegates and sub-delegates and the possible conflicts of interest likely to result from such delegation may be obtained, free of charge, upon request from the Depositary. Updated information regarding the Depositary's missions and conflicts of interest that may arise is available to investors upon request.

As BNP Paribas, Luxembourg Branch belongs to a group offering its clients an international network covering several time zones, BNP Paribas, Luxembourg Branch may entrust part of its operational processes to other entities of the BNP Paribas Group and/or third-party entities, while maintaining ultimate responsibility in Luxembourg. Entities involved in supporting the internal organisation, banking, central administration and transfer agent services are listed at https://securities.cib.bnpparibas/luxembourg/. Additional information on BNP Paribas, Luxembourg Branch's international operating model, with respect to the Company may be provided upon request by the Company and/or the Management Company.

The Company may terminate the Depositary's duties by giving ninety (90) days' prior written notice and the Depositary may waive its mandate by giving ninety (90) days' prior written notice to the Company. In these cases, a new depositary must be appointed to assume the duties and responsibilities of the Depositary as defined by the depositary agreement signed for this purpose. Replacement of the Depositary must take place within two months.

The Depositary will receive on an annual basis, as remuneration for its services, a fee of up to a maximum of 0.032%. This fee will be paid monthly and will be calculated on the average of the total net assets of the Company calculated on each Valuation Day.

17. ADMINISTRATIVE, REGISTRAR AND TRANSFER AGENT

The Management Company has delegated the UCI administration activity with respect to the Company to the Administrative Agent, BNP Paribas, Luxembourg branch, with the prior consent of the Company, but under its own control and responsibility.

The UCI administration activity may be split into 3 main functions: the registrar function, the NAV calculation and accounting function, and the client communication function.

The registrar function encompasses all tasks necessary to the maintenance of the Company register and performs the registrations, alterations or deletions necessary to ensure its regular update and maintenance.

The NAV calculation and accounting function is responsible for the correct and complete recording of transactions to adequately keep the Company's books and records in compliance with applicable legal, regulatory and contractual requirements as well as corresponding accounting principles. It is also responsible for the calculation and production of the NAV of the Company in accordance with the applicable regulation in force.

The client communication function is comprised of the production and delivery of the confidential documents intended for investors.

BNP Paribas, Luxembourg Branch being part of a group offering its clients an international network covering different time zones, may entrust part of its operational processes to other entities of the BNP Paribas Group and/or third parties, while maintaining the burden of responsibility in Luxembourg. Entities located in France, Belgium, Spain, Portugal, Poland, the United States, Canada, Singapore, Jersey, England, Luxembourg, Germany, Ireland and India are involved in the support relating to the internal organisation, central administration activities as well as transfer agent activities. Further information on BNP Paribas, Luxembourg Branch's international operating model may be sent upon request by the Company and/or the Management Company.

Each Sub-Fund will pay the Administrative Agent a fee of no more than 0.01% on an annual basis.

18. PRINCIPAL PLACEMENT AGENT AND PLACEMENT AGENTS

Euromobiliare Asset Management SGR S.p.A.
Corso Monforte, 34
I-20122 MILAN

The shares of the Company may be subscribed with the Administrative Agent, through the Management Company acting as Principal Placement Agent or with financial institutions, including the Placement Agents.

The Company entrusts to the banking institutions and other authorised intermediaries, indicated on the page entitled "ORGANISATION OF THE COMPANY", respectively in Appendix I, the responsibility for the investment of the Company's shares. The responsibility begins on the date of acceptance thereof by the aforementioned agents.

The Principal Placement Agent has the option of appointing Placement Agents for the placement of the Company's shares both in Luxembourg and abroad.

The Principal Placement Agent or the Placement Agents may receive subscription, conversion and redemption orders at their offices.

The Principal Placement Agent undertakes to:

- communicate to the Administrative Agent, even through third party agents who have received a specific delegation and with the prior express consent of the investor, the data contained in the subscription form and credit the amount intended for the acquisition of the Company's shares;
- communicate to the Administrative Agent, even through a third-party agent who has received a specific delegation and with the express prior consent of the investor, requests to redeem the Company's shares on the same day as their receipt;
- communicate to the Administrative Agent, even through a third-party agent who has received a specific delegation and with the express prior consent of the investor, requests to convert the Company's shares on the same day as their receipt;
- distribute to investors, potentially through the Placement Agents:
  - the Company's annual reports and half-yearly reports (within four months of the end of the financial year and within two months of the end of the first half year respectively);
  - a copy of the Articles of Association and the Prospectus and the Key Information Document.
- retain, in specific records, on behalf of the Company, subscription requests, conversion requests and redemption requests.

The Principal Placement Agent and the Placement Agents respectively may act as nominee. In their capacity as nominee, the Principal Placement Agent and the Placement Agents respectively will request the subscription, conversion or redemption of the shares in their name but as nominee for investors and will request the registration in their name of these transactions in the share register.

However, the investor:

1. may, at any time, invest in the Company directly with the Administrative Agent;

2. has a direct claim over the shares subscribed by the various Placement Agents and registered under the name of the nominee;

3. may terminate the mandate at any time by giving prior written notice of eight (8) bank working days in Luxembourg.

These terms are not applicable to investors solicited in countries where the use of such a service is essential or mandatory for legal, regulatory or practical reasons.

The Administrative Agent and the Principal Placement Agent shall comply with the anti-money laundering laws and regulations applicable in Luxembourg. Thus, the Administrative Agent or the Principal Placement Agent in Luxembourg will identify the investor in the event of direct subscription in Luxembourg and in the event of subscription via a Placement Agent not subject to an identification procedure equivalent to the requirements in Luxembourg.

Each investor will be duly identified upon the subscription of shares in the Company by the Placement Agent who collects the subscription abroad when this foreign Placement Agent is subject to an identification obligation equivalent to that imposed in Luxembourg.

In each case, proof of the identity of the investor (certified copy of his/her passport or identity card if natural person; corporate documents - articles of association, extract from the commercial register - for legal person) must be provided.

Similarly, the Administrative Agent or the Principal Placement Agent in Luxembourg is also responsible for identifying the origin of funds transferred from banks not subject to an identification obligation identical to that imposed by Luxembourg regulations.

It is accepted that financial sector professionals established in a member state of the FATF are subject to an identification procedure identical to that required by Luxembourg regulations. However, the Administrative Agent or the Principal Placement Agent in Luxembourg may at any time request additional documents in connection with a subscription for shares.

The Principal Placement Agent will not receive any remuneration.

19. CORPORATE AND DOMICILIARY AGENT

Arendt Investor Services S.A. has been appointed as Corporate and Domiciliary Agent.

Arendt Investor Services S.A. is a société anonyme existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 9, rue de Bitbourg, L-1273 Luxembourg, registered with the Luxembourg Trade and Companies Register under the number B 145 917, regulated and supervised by CSSF as specialised professional of the financial sector.

Arendt Investor Services S.A. will carry out all general duties related to organising, convening and holding of the meetings of the Board of Directors and shareholders. In addition, the Corporate and Domiciliary Agent shall notably provide services related to the use of a registered address, storing of Company's files and records at the registered address of the Corporate and Domiciliary Agent, maintaining the registers as well as filing of statutory changes of the Company with the Luxembourg Trade and Companies Register.

In such capacities, Arendt Investor Services S.A. is obliged:

(a) to identify the Company's board members, its shareholders and its ultimate beneficial owners;
(b) to keep in its files all the documentation required to identify the above-mentioned persons for a period of at least 5 years after the end of the relations with such persons and/or with the Company;
(c) to comply with and answer any legal request that the authorities responsible for the application of the law may address to it in the exercise of their power;
(d) to fully cooperate with the Luxembourg authorities responsible for combating money laundering (i) by supplying them with all necessary information in accordance with the applicable legislation and (ii) by automatically informing in accordance with Luxembourg law the Public Prosecutor (*Procureur d'Etat*) at the District Court of Luxembourg of any fact that could be indicative of money laundering or terrorist financing.

20. SHAREHOLDER INFORMATION

Notices to shareholders will be available at the registered offices of the Company and the Administrative Agent and on the Company's website (www.eurofundlux.lu).

They will be sent to shareholders when required by Luxembourg law, the regulations or practices of the CSSF as well as the law and regulations in force in other jurisdictions where the shares are distributed.

They will be published in the RESA, in one or more Luxembourg daily and/or foreign newspapers, where appropriate, when such a formality is required by the law and regulations in force in Luxembourg or in the other jurisdictions where the shares are distributed. The Prospectus, the Key Information Document and periodic reports are available to shareholders at the registered offices of the Company and the Administrative Agent. The audited annual reports containing, among other things, a statement of the Company's situation, the number of shares in circulation and the number of shares issued since the date of the previous report, will be available within four months of the end of the financial year. Unaudited half-yearly reports will also be available in the same way, within two months of the end of the period to which they refer.

For the establishment of the balance sheet, which will be expressed in Euro, the assets of the Sub-Funds and their reference currency will be converted into Euro.

Additional information on the Company and the Net Asset Value of the shares, their issue, conversion and redemption price in each Sub-Fund may be obtained on bank working days at the registered offices of the Company, the Administrative Agent and Placement Agents. The Net Asset Value will also be published on the Company's website (www.eurofundlux.lu) as well as in one or more Luxembourg and/or foreign newspapers, where appropriate, and will be available at the Company's registered office.

21. LIQUIDATION AND MERGER

In the event of dissolution of the Company, the liquidation will be carried out by one or more liquidator(s) (who may be natural or legal persons) appointed by the general meeting of shareholders carrying out this dissolution and who will determine their powers and their remuneration.

In the event of liquidation of the Company, any issue, conversion or redemption of shares will be suspended after publication of the first notice convening the extraordinary meeting of shareholders for the purpose of liquidating the Company. Any shares existing at the time of such publication will participate in the distribution of the proceeds of the liquidation of the Company.

A Sub-Fund may be closed by decision of the Board of Directors when the Net Asset Value of a Sub-Fund is less than an amount as determined by the Board of Directors from time to time or should special events arise outside its control, such as political, economic or military events or if the Board of Directors comes to the conclusion that the Sub-Fund should be closed, in light of the prevailing market or other conditions, including conditions that may adversely affect the ability of a Sub-Fund to act in an economically efficient manner and in consideration of the best interests of shareholders. In these cases, the assets of the Sub-Fund will be realised, the debts paid and the net proceeds from realisation distributed to the shareholders in proportion to their holding of shares in this Sub-Fund. In this case, notice of the closure of the Sub-Fund will be given in writing to the registered shareholders and, as applicable, will be published in the RESA, the "Luxemburger Wort" and possibly in one or more mainstream dailies to be determined by the Board of Directors. No shares will be redeemed or converted after the date of the decision to liquidate a Sub-Fund. Any amount not claimed by a shareholder at the end of the liquidation operations will be deposited with the *Caisse de Consignation* for the benefit of the persons entitled thereto and considered abandoned at the end of the applicable legal deadline, in accordance with the legal and regulatory provisions in force.

A Sub-Fund may merge with another Sub-Fund of the Company or with a sub-fund of another UCITS by decision of the Board of Directors if the net asset value falls below a minimum amount as determined from time to time by the Board of Directors or should special circumstances arise outside its control, such as political, economic or military events or if the Board of Directors comes to the conclusion that the Sub-Fund should be merged, in light of the prevailing market or other conditions, including conditions that may adversely affect the ability of a Sub-Fund to act in an economically efficient manner and in consideration of the best interests of shareholders, in accordance with Chapter 8 of the Law. Notices of merger will be published and/or communicated to shareholders in accordance with Luxembourg laws and regulations as well as the laws and regulations in force in the other jurisdictions where the shares are distributed, where appropriate.

The Board of Directors shall decide on the effective date of merger of the Company with another UCITS in accordance with Article 66 (4) of the Law.

22. DOCUMENTATION AVAILABLE

The following documents may be consulted (and obtained free of charge with regard to the first two cited) at the registered office of the Company, that of the Administrative Agent, the Management Company and from the Placement Agents:

- the Articles of Association and the Key Information Document;
- the periodic financial reports;
- the agreement between the Company and the Depositary;
- the agreement between the Management Company and the Administrative Agent;
- the agreement between the Company and the Management Company;
- the investment sub-management agreements;
- the placement agent agreements;
- the "*Agreement relating to the appointment of the entity in charge of the payments and the relationship between investors established in Italy and the registered and administrative office of the Sicav Eurofundlux*", between the Company, the Management Company, and the agent in charge of payments and relations between investors established in Italy and the administrative and registered office of the Company.

Anyone wishing to receive more information about the Company should contact the Company, the Management Company Euromobiliare Asset Management SGR S.p.A. in Italy or its appointed representatives in the various countries where the shares are marketed. Complaints about the operation of the Company must be submitted in writing to the Company, 9, rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg, Email: ads@eurosgr.lu. For additional information, please refer to the website: https://www.eurosgr.it/it/policy.

APPENDIX I

SPECIFICATIONS AND CONDITIONS RELATING TO DIFFERENT COUNTRIES WHERE THE SHARES ARE MARKETED

THIS APPENDIX I MUST BE LINKED TO THE PROSPECTUS OF THE SICAV EUROFUNDLUX

Conditions for distribution of shares in Italy

Before any subscription, a copy of the Key Information Document is issued to the investor. At any time, the Prospectus and the documents referred to therein are available free of charge to the subscribers who request them.

For the distribution of Class A, AH, B, BD, BH, D, G, I, P and Q shares in Italy, the following conditions apply:

AGENT IN CHARGE OF PAYMENTS AND RELATIONS BETWEEN INVESTORS ESTABLISHED IN ITALY AND THE ADMINISTRATIVE AND REGISTERED OFFICE OF THE SICAV EUROFUNDLUX

Allfunds Bank S.A.U. - Milan Branch
Via Bocchetto 6
20123 Milan, Italy

Investors are advised that in Italy the Agents will forward all orders received to the Payment Agent referred to above. The latter will pass the orders to the Administrative Agent, i.e., BNP PARIBAS, Luxembourg Branch.

PLACEMENT AGENTS IN ITALY

Credito Emiliano S.p.A.	Credem Euromobiliare Private Banking S.p.A.
Via Emilia S. Pietro, 4	Via Emilia S. Pietro, 4
I-42121 Reggio Emilia, Italy	I-42121 Reggio Emilia, Italy

Unless otherwise instructed by the investor, in accordance with the rights reserved to them under Chapter 17 of the Prospectus, Credito Emiliano S.p.A. and Credem Euromobiliare Private Banking S.p.A. will act, in their capacity as Placement Agent in Italy, as agent with representation within the meaning of Italian law.

PUBLICATION OF THE NET ASSET VALUE

The net asset value is published every business day in the daily newspaper *Il SOLE 24Ore*

PAYMENT SERVICE FEE FOR Allfunds Bank S.A.U. - Milan Branch

For Italy, Allfunds Bank S.A.U. - Milan Branch, as Italy Payments Agent, will receive an annual fee of no more than 0.056%, calculated on the Net Asset Value of the total net assets of Class A, AH, D, G, I, P and Q of the Company's Sub-Funds.

AVAILABILITY OF THE COMPANY'S DOCUMENTATION;

The Articles of Association, the Prospectus, the Key Information Document and the annual and half-yearly reports of the Company may be obtained free of charge from

Credito Emiliano S.p.A.	Credem Euromobiliare Private Banking S.p.A.
Via Emilia S. Pietro, 4	Via Santa Margherita, 9
I-42121 Reggio Emilia, Italy	I-20121 Milan

The documents will also be available on the Company's website "www.eurofundlux.lu"

APPENDIX II

DATA SHEETS FOR THE DIFFERENT SUB-FUNDS OF EUROFUNDLUX

EUROMOBILIARE INTERNATIONAL FUND
EMERGING MARKETS EQUITY
Data sheet

1. Investment Policy

The Sub-Fund invests at least 80% of its net assets in equity-type securities from countries included in the MSCI Emerging Markets Index.

Up to a maximum of 20%, the net assets of the Sub-Fund may be invested in equity-type securities of countries not included in the MSCI Emerging Markets Index.

The investments referred to above may be made directly or indirectly through equity-related securities such as American Depository Receipts (ADR), American Depositary Share (ADS), Global Depository Receipts (GDR) or Global Depositary Shares (GDS). Investment in ADR, ADS, GDR and GDS may not exceed 15% of the Sub-Fund's net assets.

The Sub-Fund may invest up to 10% of its net assets in China A-shares. Direct investments in China A-shares will be made through Stock Connect.

The Sub-Fund will not invest in convertible bonds, and/or contingent convertible bonds ("CoCo"), ABS, MBS, CMBS and/or instruments such as distressed or defaulted securities.

The Sub-Fund may also invest up to 10% of its net assets in units of UCITS and/or other UCIs as defined in Chapter 5 of the Prospectus in point A. entitled "Investment Limits".

The Sub-Fund may, additionally, hold ancillary liquid assets under section 5.A.5) of this Prospectus.

For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus.

With regard to investments denominated in currencies other than the Euro, the Company has the option of using foreign exchange risk hedging techniques. For the achievement of the investment objectives covered by this Sub-Fund and within the limits provided for in Chapter 5. entitled "Investment Limits – Techniques and Instruments", the use of derivatives and securities lending transactions will be for hedging and investment purposes.

Note: The investment currencies may be different from the reference currency of the EMERGING MARKETS EQUITY Sub-Fund.

2. Typical Investor Risk Profile: the EMERGING MARKETS EQUITY Sub-Fund is suitable for investors with a focus on long-term capital growth investments, as well as seeking a return above benchmark performance.

EXPLANATORY NOTE

Reference parameters (benchmark):

The benchmark of the Sub-Fund is constituted up to 100% by the "MSCI Emerging Markets" index valued in Euro (the "Benchmark").

"MSCI Emerging Markets": A stock market index that represents large and mid-cap companies in emerging markets. The index, which includes 24 countries, covers approximately 85% of the total capitalisation of emerging markets that must meet the minimum liquidity criteria. The securities are capitalisation weighted, taking into account the float.

The Sub-Fund is actively managed against the Benchmark Index, which is used by the Sub-Investment Manager to define the Sub-Fund's primary initial investment universe. The Sub-Fund does not track the Benchmark Index but aims to exceed its performance.

In the context of the investment process, the Sub-Investment Manager has full discretion to determine the components of the Benchmark Index in which the Sub-Fund will be invested and the weights of the selected issuers within the Sub-Fund's portfolio. There are no restrictions on the extent to which the portfolio and performance of the Sub-Fund may deviate from those of the Benchmark. The Sub-Investment Manager may also, for up to 20% of the Sub-Fund's net assets, take exposure to companies, countries or sectors not included in the Benchmark.

The Benchmark is used as a reference parameter for the calculation of the Performance Fee (see point 11 "Performance Fee" below).

Sustainability risks: The Sub-Fund is exposed to a range of sustainability risks related to investments concentrated in emerging markets. Sustainability regulations are less implemented and controlled in emerging markets, lagging in labour and human rights practices, child labour and corruption are examples of sustainability risks in emerging markets that could harm the reputation and earnings prospects of the Sub-Fund and its portfolio companies, and increase the risk of regulatory controls and sanctions. Such events could have a significant negative impact on the performance and valuation of the Sub-Fund and its portfolio companies.

Governance risks may be more pronounced in emerging markets, lack of maturity in corporate governance, lower levels of transparency and limited corporate sustainability resources may pose an additional challenge for Euromobiliare to identify, manage and mitigate the sustainability risks that threaten portfolio companies.

Other risks include the composition and effectiveness of boards of directors and ownership structures that more commonly include state control interests or control interests of an individual or family. In addition, shareholder structures may be more complex, non-voting shares leaving minorities with less recourse and related parties may introduce political risks, which may have implications on the valuation of portfolio companies.

Notwithstanding the foregoing, the investments underlying this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities which are determined by Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to promote sustainable investments, as amended from time to time. Also, when implementing the investment policy of this Sub-Fund, the Management Company does not take into account the negative impacts of investment decisions on sustainability factors.

3. Sub-Fund Valuation Currency: EURO.

4. Form of Shares:	registered shares.
5. Share Classes:	classes A, B (Class A is also available via internet in Italy through Credito Emiliano S.p.A. and Credem Euromobiliare Private Banking S.p.A.).
6. Minimum Subscription:	€500 for initial and subsequent subscriptions before deduction of the subscription fee, except for class A when subscriptions are made under an Accumulation Plan, in which case a minimum of €50 is required for initial and subsequent subscriptions.
7. Issue Fee:	class A shares: maximum 4%; subscription via the internet: 0%; class B shares: maximum 0%
8. Redemption Fee:	0%
9. Conversion Fee:	maximum 0.5%
10. Management Fee:	class A shares: maximum 2.1% p.a.; class B shares: maximum 0.6% p.a.

11. Performance Fee: The Management Company will receive an annual performance fee, for share classes A and B, equal to 20% calculated on the respective positive performance of these classes, after deduction of all fees with the exception of the performance fee, compared to the performance, during the reference period, of the benchmark mentioned below. It will be calculated each day with the fee adjusted based on the change in daily performance (positive or negative), taking into account any dividend distributions, subscriptions and redemptions made during the reference period.

For the calculation of the performance fee, the reference period is the period between the last calendar day of the year preceding that of the calculation and the last calendar day of the calculation year. Exceptionally in case of launch of a new share class, the reference period runs from the date of launch of the class to the last calendar day of the calculation year following the year in which the new share class was launched.

In the event of a redemption of shares or the merger or closure of the Sub-Fund during the reference period, respectively, the performance fee, if applicable, will be (i) crystallised on the date of the redemption of shares or the merger or closure of the Sub-Fund respectively and (ii) will be recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year. Exceptionally, the performance fee, if applicable, will not be crystallised if the receiving fund is a newly created fund, with no performance history and with an investment policy essentially similar to that of the Sub-Fund.

The performance fee, if applicable, will be recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year.

It will be limited to a maximum amount of 1.5% of the total daily net asset value of the Sub-Fund.

The Management Company will not receive a performance fee if:

(i) during the reference period, the performance of the relevant class is negative; or

(ii) the outperformance does not exceed all underperformance in the previous five years in a sliding scale.

Past performance against this index is presented on the Company's website (www.eurofundlux.lu).

Benchmark for calculating the performance fee: "MSCI Emerging Markets Index"

Method for calculating the performance fee: To calculate the performance fee, the NAV at the end of the reference period will be used compared with the NAV at the beginning of the reference period multiplied by the change in the benchmark.

The performance fee is equal to 20% of the result calculated. It is calculated as follows:

Performance fee: CP

CP = 20% * NAV - (NAVP *(1+VPR)
NAV = the NAV at the end of the reference period
NAVP = the NAV at the start of the reference period
VPR = percentage change in the benchmark
NAV - NAVP = a positive value
CAP = maximum amount of CP (1.5% of NAV)

Example of a performance fee calculation: Please find an example of a multi-year performance fee calculation on the next page

12. Frequency of Net Asset Value Calculation: each business day in Luxembourg.

13. Securities Lending Transactions:

- maximum proportion of assets under management: 30%
- expected proportion of assets under management: 15%

- conditions of use: continuously and under all market conditions

DISCLAIMER

Source: MSCI. Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved in or related to compiling, computing or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.

Example of a performance fee calculation

Year	Launch date	Crystallisation date	NAV/initial share	NAV/final share	Annual performance of the Sub-Fund	Base of the Benchmark	Benchmark - “MSCI Emerging Markets Index”	% Benchmark Annual Performance (VPR)	% Annual Performance*	Cumulative performance over the reporting period (5 previous years on a sliding scale)**	Conditions met for distribution of the Performance Fee***	Performance Fee Cap****	Applicable Performance Fee *****	Capped Crystallised Performance Fee******	NAV/final share after deduction of performance fee
1	31 December 2021	31 December 2022	50.00	53.00	6.00%	50.00	52.75	5.50%	0.50%	0.00%	Yes	0.80	0.05	0.05	52.95
2	31 December 2022	31 December 2023	52.95	49.00	-7.46%	52.95	51.19	-3.32%	-4.14%	-4.14%	No	0.74			49.00
3	31 December 2023	31 December 2024	49.00	53.00	8.16%	49.00	48.04	-1.96%	10.12%	5.98%	Yes	0.80	0.59	0.59	52.41
4	31 December 2024	31 December 2025	52.41	56.00	6.84%	52.41	55.86	6.57%	0.27%	0.00%	Yes	0.84	0.03	0.03	55.97
5	31 December 2025	31 December 2026	55.97	52.50	-6.20%	55.97	54.40	-2.80%	-3.40%	-3.40%	No	0.79			52.50
6	31 December 2026	31 December 2027	52.50	55.00	4.76%	52.50	54.52	3.85%	0.92%	-2.48%	No	0.83			55.00
7	31 December 2027	31 December 2028	55.00	60.00	9.09%	55.00	53.00	-3.64%	12.73%	10.24%	Yes	0.90	1.13	0.90	59.10

Notes

* Annual performance is calculated as the difference between the NAV performance for the accounting period and the performance of the benchmark.
** Cumulative performance in the last 5 years - year 1 to year 5 performance is based on cumulative performance from launch date to last crystallisation.
*** The performance fee does not apply (i) if during the reference period, the performance of the relevant class is negative or (ii) the outperformance does not exceed all underperformance in the previous five years on a sliding scale.
**** The cap on the performance fee is 1.5% of the NAV/share at the end of the period.
***** The performance fee is 20% of the difference (if positive) between the final NAV (after all charges except the performance fee have been deducted) and the NAV at the beginning of the reference period multiplied by the change in the benchmark (“MSCI Emerging Markets Index”).
****** The Crystallised Performance Fee is calculated by taking the minimum between the Performance Fee Cap and the applicable Performance Fee.

EUROMOBILIARE INTERNATIONAL FUND
EUROPEAN EQUITY ESG
Data sheet

1. Investment Policy

At least two-thirds of the net assets of the Sub-Fund are invested in equity-type securities issued by companies having their registered office or main activity in European countries including Great Britain. The Sub-Fund may also invest in bond-type securities.

The Sub-Fund promotes environmental and social characteristics, in line with Article 8 of the SFDR, by identifying issuers capable of generating sustainable business results over time, while respecting good governance practices (ESG factors). Information on the environmental and social characteristics of this Sub-Fund can be found in Appendix III.

Up to 10% of the net assets of the Sub-Fund may be invested in convertible bond-type securities, and/or in contingent convertible bonds ("CoCo").

Up to 10% of the net assets of the Sub-Fund may be invested in unrated bond securities ("unrated bonds").

The Sub-Fund may also invest up to 10% of its net assets in units of UCITS and/or other UCIs, as defined in Chapter 5 of the Prospectus in point A. entitled "Investment Limits", whose investment policies are compatible with those of the Sub-Fund.

The Sub-Fund will not invest in ABS, MBS, CMBS and/or instruments such as distressed or default securities.

The Sub-Fund may, additionally, hold ancillary liquid assets under section 5.A.5) of this Prospectus.

For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus.

With respect to investments denominated in a currency other than the Euro, the Sub-Fund may use foreign exchange risk hedging techniques.

For the achievement of the investment objectives covered by this Sub-Fund and within the limits provided for in Chapter 5, entitled "Investment Limits – Techniques and Instruments", the use of derivatives and securities lending transactions will not solely be for hedging purposes.

2. Typical Investor Risk Profile: The EUROPEAN EQUITY ESG Sub-Fund is suitable for investors with a focus on long-term capital growth investments as well as looking for a higher return than the benchmark performance.

EXPLANATORY NOTE

Reference parameter (benchmark):

The benchmark of the Sub-Fund is constituted up to 100% by the "MSCI Europe ESG Leaders Index Price Return" index valued in Euro (the "Benchmark").

"MSCI Europe ESG Leaders Index Price Return": Index representing the overall performance of the equities markets in the European zone, including the United Kingdom, valued in Euro, relating to companies with the highest MSCI ratings in the ESG area). Please find more information about the index at www.msci.com/msci-esg-leaders-indexes.

The Sub-Fund is actively managed and refers to the Benchmark to the extent that it seeks to outperform its performance.

However, the investment universe differs from the Benchmark. In fact, the investment universe is defined by taking into account the benchmark as a general parameter for portfolio management, but the selection of financial instruments is based on the ESG investment procedure adopted by the Management Company, Euromobiliare SGR.

In the context of the investment process, the Management Company has full discretion to determine the composition of the portfolio of the Sub-Fund and may take exposure to companies, countries or sectors not included in the Benchmark. There are no restrictions on the extent to which the portfolio and performance of the Sub-Fund may deviate from those of the Benchmark.

The Benchmark is used as a reference parameter for the calculation of the Performance Fee (see point 11 "Performance Fee" below).

Emerging markets: Any country not classified by the International Monetary Fund ("IMF") in the group of countries called "Advanced Economies" and the list of which is published twice a year on the IMF website, in the section "World Economic Outlook - Database-WEO Groups and Aggregates Information".

Sustainability risks: The portfolio of the Sub-Fund is broadly diversified and therefore the Management Company believes that the Sub-Fund will be exposed to a wide range of sustainability risks, which will vary from company to company.

Some markets and sectors will be more exposed to sustainability risks than others. For example, the energy sector is known as a major producer of greenhouse gases (GHGs) and may be subject to greater regulatory or public pressure than other sectors and therefore at greater risk.

However, it is not anticipated that a particular sustainability risk alone could have a significant negative financial impact on the value of the Sub-Fund and its return.

3. Sub-Fund Valuation Currency: EURO.

4. Form of Shares:	registered shares.
5. Share Classes:	classes A and B (Class A is also available via internet in Italy through Credito Emiliano S.p.A. and Credem Euromobiliare Private Banking S.p.A.).
6. Minimum Subscription:	€500 for initial and subsequent subscriptions before deduction of the subscription fee, except for class A when subscriptions are made under an Accumulation Plan, in which case a minimum of €50 is required for initial and subsequent subscriptions.
7. Issue Fee:	class A shares: maximum 4%; subscription via the internet: 0%; class B shares: maximum 0%

8. Redemption Fee: 0%

9. Conversion Fee: maximum 0.5%

10. Management Fee: class A shares: maximum 1.90% p.a.; class B shares: maximum 0.75% p.a.

11. Performance Fee: The Management Company will receive an annual performance fee, for share class A, equal to 20% calculated on the positive performance of this class, after deduction of all fees with the exception of the performance fee, compared to the performance, during the reference period, of the benchmark mentioned below. It will be calculated each day with the fee adjusted based on the change in daily performance (positive or negative), taking into account any dividend distributions, subscriptions and redemptions made during the reference period. For the calculation of the performance fee, the reference period is the period between the last calendar day of the year preceding that of the calculation and the last calendar day of the calculation year. Exceptionally in case of launch of a new share class, the reference period runs between the date of launch of the class and the last calendar day of the calculation year following the year in which the new share class was launched. In the event of a redemption of shares or the merger or closure of the Sub-Fund during the reference period, respectively, the performance fee, if applicable, will be (i) crystallised on the date of the redemption of shares, the merger or closure of the Sub-Fund respectively and (ii) will be recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year. Exceptionally, the performance fee, if applicable, will not be crystallised if the receiving fund is a newly created fund, with no performance history and with an investment policy essentially similar to that of the Sub-Fund.

The performance fee, if applicable, will be recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year. It will be limited to a maximum amount of 1.5% of the total daily net asset value of the Sub-Fund.

The Management Company will not receive a performance fee if:

(i) during the reference period, the performance of the relevant class is negative; or

(ii) the outperformance does not exceed all underperformance in the previous five years in a sliding scale.

Past performance against this index is presented on the Company's website (www.eurofundlux.lu).

Benchmark for calculating the performance fee: "MSCI Europe ESG Leaders Index Price Return".

Method for calculating the performance fee: To calculate the performance fee, the NAV at the end of the reference period will be used compared with the NAV at the beginning of the reference period multiplied by the change in the benchmark.

The performance fee is equal to 20% of the result calculated. It is calculated as follows:

Performance fee: CP

CP = 20% * NAV - (NAVP *(1+VPR)
NAV = the NAV at the end of the reference period
NAVP = the NAV at the start of the reference period
VPR = percentage change in the benchmark
NAV - NAVP = a positive value
CAP = maximum amount of CP (1.5% of NAV)

Example of a performance fee calculation: Please find an example of a multi-year performance fee calculation on the next page.

12. Frequency of Net Asset Value Calculation: each business day in Luxembourg.

13. Securities Lending Transactions:

- maximum proportion of assets under management: 30%
- expected proportion of assets under management: 15%
- conditions of use: continuously and under all market conditions

Example of a performance fee calculation

Year	Launch date	Crystallisation date	NAV/initial share	NAV/final share	Annual performance of the Sub-Fund	Base of the Benchmark	Benchmark - “MSCI Europe ESG Leaders Index Price Return”	% Benchmark Annual Performance (VPR)	% Annual Performance*	Cumulative performance over the reporting period (5 previous years on a sliding scale)**	Conditions met for distribution of the Performance Fee***	Performance Fee Cap****	Applicable Performance Fee *****	Capped Crystallised Performance Fee******	NAV/final share after deduction of performance fee
1	31 December 2021	31 December 2022	50.00	53.00	6.00%	50.00	52.75	5.50%	0.50%	0.00%	Yes	0.80	0.05	0.05	52.95
2	31 December 2022	31 December 2023	52.95	49.00	-7.46%	52.95	51.19	-3.32%	-4.14%	-4.14%	No	0.74	-	-	49.00
3	31 December 2023	31 December 2024	49.00	53.00	8.16%	49.00	48.04	-1.96%	10.12%	5.98%	Yes	0.80	0.59	0.59	52.41
4	31 December 2024	31 December 2025	52.41	56.00	6.84%	52.41	55.86	6.57%	0.27%	0.00%	Yes	0.84	0.03	0.03	55.97
5	31 December 2025	31 December 2026	55.97	52.50	-6.20%	55.97	54.40	-2.80%	-3.40%	-3.40%	No	0.79	-	-	52.50
6	31 December 2026	31 December 2027	52.50	55.00	4.76%	52.50	54.52	3.85%	0.92%	-2.48%	No	0.83	-	-	55.00
7	31 December 2027	31 December 2028	55.00	60.00	9.09%	55.00	53.00	-3.64%	12.73%	10.24%	Yes	0.90	1.13	0.90	59.10

Notes

* Annual performance is calculated as the difference between the NAV performance for the accounting period and the performance of the benchmark.
** Cumulative performance in the last 5 years - year 1 to year 5 performance is based on cumulative performance from launch date to last crystallisation.
*** The performance fee does not apply (i) if during the reference period, the performance of the relevant class is negative; or (ii) the outperformance does not exceed all underperformance in the previous five years on a sliding scale.
**** The cap on the performance fee is 1.5% of the NAV/share at the end of the period.
***** The performance fee is 20% of the difference (if positive) between the final NAV (after all charges except the performance fee have been deducted) and the NAV at the start of the reference period multiplied by the change in the benchmark (“MSCI Europe ESG Leaders Index Price Return”).
****** The Crystallised Performance Fee is calculated by taking the minimum between the Performance Fee Cap and the applicable Performance Fee.

EUROMOBILIARE INTERNATIONAL FUND
EQUITY RETURNS ABSOLUTE
Data sheet

1. Investment Policy

The Sub-Fund is a flexible Sub-Fund and aims to gradually grow long-term invested capital.

The net assets of the Sub-Fund may be invested, within a range between 0 and 100%, in equity-type securities and other equity securities likely to be traded on the capital market.

The portion not invested in equity-type securities may be invested in bond-type securities and/or money market instruments, with a rating equal to or greater than BBB- (investment grade).

The Sub-Fund may invest in all geographical areas.

Up to 30% of the net assets of the Sub-Fund may be invested in equity-type securities, bond-type securities and money market instruments issued by issuers having their registered office or who carry out their main activity in emerging markets or by sovereign issuers of such countries (see chapter 6 of the Prospectus - Risk Factors, point 4 Other risk factors - Emerging markets).

The Sub-Fund will not invest in convertible bonds, contingent convertible bonds ("CoCo"), ABS, MBS and/or instruments such as distressed or default securities.

The Sub-Fund may also invest up to 10% of its net assets in units of UCITS and/or other UCIs as defined in Chapter 5 of the Prospectus in point A. entitled "Investment Limits".

The Sub-Fund may, additionally, hold ancillary liquid assets under section 5.A.5) of this Prospectus.

For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus.

With regard to investments denominated in currencies other than the Euro, the Company has the option of using foreign exchange risk hedging techniques.

For the achievement of the investment objectives covered by this Sub-Fund and within the limits provided for in Chapter 5, entitled "Investment Limits – Techniques and Instruments", the Sub-Fund will significantly use listed derivatives and OTC derivatives, (e.g. Equity Swap, option, etc.) and securities lending transactions, not solely for hedging purposes.

Note: The investment currencies may be different from the reference currency of the EQUITY RETURNS ABSOLUTE Sub-Fund.

The Sub-Fund is actively managed without reference to a benchmark.

2. Typical Investor Risk Profile: The EQUITY RETURNS ABSOLUTE Sub-Fund is suitable for investors with a focus on medium/long-term capital growth investments.

EXPLANATORY NOTE

Emerging markets: Any country not classified by the International Monetary Fund ("IMF") in the group of countries called "Advanced Economies" and the list of which is published twice a year on the IMF website, in the section "World Economic Outlook - Database-WEO Groups and Aggregates Information".

Sustainability risks: The portfolio of the Sub-Fund is broadly diversified and therefore the Management Company believes that the Sub-Fund will be exposed to a wide range of sustainability risks, which will vary from company to company.

Some markets and sectors will be more exposed to sustainability risks than others. For example, the energy sector is known as a major producer of greenhouse gases (GHGs) and may be subject to greater regulatory or public pressure than other sectors and therefore at greater risk.

However, it is not anticipated that a particular sustainability risk alone could have a significant negative financial impact on the value of the Sub-Fund and its return.

Notwithstanding the foregoing, the investments underlying this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities which are determined by Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to promote sustainable investments, as amended from time to time. Also, when implementing the investment policy of this Sub-Fund, the Management Company does not take into account the negative impacts of investment decisions on sustainability factors.

THE ACQUISITION OF DERIVATIVE INSTRUMENTS INVOLVES RISKS THAT COULD NEGATIVELY AFFECT THE RESULTS OF THE SUB-FUND.

3. Sub-Fund Valuation Currency: EURO.

4. Form of Shares: registered shares.

5. Share Classes: Class A, B, P and G (Class A is also available via the internet in Italy through Credito Emiliano SpA and Credem Euromobiliare Private Banking SpA).

6. Minimum Subscription: €500 for initial and subsequent subscriptions before deduction of the subscription fee, except for Class A where subscriptions are made under an Accumulation Plan in which case a minimum of €50 is required for initial and subsequent subscriptions; €500,000 for class P, for initial subscriptions and €500 for subsequent subscriptions, before deduction of the subscription fee; €1,000,000 for class G for initial subscriptions and €500 for subsequent subscriptions, before deduction of the subscription fee.

7. Issue Fee: Class A, P and G shares: maximum 2%; subscription via the internet: 0% and class B shares: maximum 0%

8. Redemption Fee: 0%

9. Conversion Fee: maximum 0.5%

10. Management Fee: Class A shares: maximum 1.65% p.a.
Class B shares: maximum 0.80% p.a.
Class G shares: maximum 0.80% p.a.
Class P shares: maximum 0.95% p.a.

11. Performance Fee: The Management Company will receive a performance fee for Classes A, B, G and P, equal to 20% of the performance calculated based on a High Water Mark Absolute.

The performance fee will be calculated and accrued for each share and fractional share on each Valuation Day based on the difference - if positive - between (i) the gross asset value, being the Net Asset Value before deduction of the performance fee thus calculated, and (ii) the highest historical value (high water mark) ("**HWM**"), being the highest Net Asset Value (after deduction of the performance fee calculated) recorded on any of the preceding days after the first Valuation Day. This difference is considered to be (i) gross of any dividend paid during the same period and (ii) net of any costs.

Amounts accumulated annually will be crystallised and paid within 30 days of the end of the financial year. In the event of a redemption of shares or the merger or closure of the Sub-Fund during the reference period, respectively, the performance fee, if applicable, will be (i) crystallised on the date of the redemption of shares, the merger or closure of the Sub-Fund respectively and (ii) recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year. Exceptionally, the performance fee, if applicable, will not be crystallised if the receiving fund is a newly created fund, with no performance history and with an investment policy essentially similar to that of the Sub-Fund.

The performance fee accrues daily on the basis of the daily Net Asset Value and is therefore taken into account for any subscription and redemption (dividends), over the same period.

The performance fee so calculated may not be more than 1.5% of the applicable gross asset value, being the Net Asset Value on the Valuation Day before deduction of the performance fee so calculated.

For any new class issued, the reference period for the purposes of calculating the performance fee will begin on the date of launch of that class and the HWM will be the Net Asset Value of the launch.

Method for calculating the performance fee: To calculate the performance fee, the gross asset value will be used, being the Net Asset Value (i) gross of any dividends paid during the same period, (ii) net of all fees and (iii) before deduction of the performance fee thus calculated, compared with the highest historical value (high water mark) ("**HWM**"), being the highest Net Asset Value (after deduction of the performance fee calculated) recorded on any of the preceding days after the first Valuation Day.

The performance fee is equal to 20% of the result calculated. It is calculated as follows:

Performance fee: CP
CP: $\Sigma^N_t \min(PERF_t, CAP_t)$ where t=days N=31 December
$PERF_t = \max[0, (NAV_t - HWA_t)*20\%]$
$CAP_t = NAV_t*1.5\%$
NAV_t = the NAV at the end of the reference period t
HWA_t= highest absolute historical value up to time t

12. Frequency of Net Asset Value Calculation: each business day in Luxembourg.

13. Securities Lending Transactions:

- maximum proportion of assets under management: 30%
- expected proportion of assets under management: 15%
- conditions of use: continuously and under all market conditions

Example of a performance fee calculation

Year	Launch date	Crystallisation date	No. of Days	NAV/shares at the start of the period	Initial NAV adjusted for performance fees	NAV	NAV (after deduction of the performance fee calculated)	Applicable HWM* **	Conditions met for distribution of the Performance Fee	*** Performance Fee Cap	**** Applicable Performance Fee	***** Capped Crystallised Performance Fee
2023	02-Jan-23	31-Dec-23	363.00	100.00	100.00	125.00	123.13	100.00	YES	1.88	5.00	1.88
2024	31-Dec-23	31-Dec-24	366.00	125.00	123.13	120.00	120.00	123.13	NO	-	-	-
2025	31-Dec-24	31-Dec-25	365.00	120.00	120.00	145.00	142.83	123.13	YES	2.18	4.38	2.18
2026	31-Dec-25	31-Dec-26	365.00	145.00	142.83	150.00	148.57	142.83	YES	2.25	1.44	1.44
2027	31-Dec-26	31-Dec-27	365.00	150.00	148.57	149.00	148.91	148.57	YES	2.24	0.09	0.09
2028	31-Dec-27	31-Dec-28	366.00	149.00	148.91	147.00	147.00	148.91	NO	-	-	-
2029	31-Dec-28	31-Dec-29	365.00	147.00	147.00	149.00	148.98	148.91	YES	2.24	0.02	0.02

Notes

* For the first performance period, the HWM is the subscription price at the time of issue of the share.
**After the first performance period, the applicable HWM is the highest historical NAV (after deduction of the performance fee calculated) recorded on any of the days prior to the first valuation day.
*** The Performance Fee cap is 1.5% of the applicable gross asset value, being the Net Asset Value on the Valuation Day before deduction of the performance fee so calculated.
**** The performance fee is 20% of the difference (if positive) between the final NAV (before deduction of the performance fee) and the applicable HWM.
***** The Crystallised Performance Fee is calculated by taking the minimum between the Performance Fee Cap and the applicable Performance Fee. The performance fee is crystallised and paid 30 days after the end of the fiscal year.

EUROMOBILIARE INTERNATIONAL FUND
EURO SHORT TERM GOVERNMENT BOND
Data sheet

1. Investment Policy

The objective of the Sub-Fund is to maintain the invested capital.

The Sub-Fund invests at least 80% of its net assets in bond-type securities included in the ICE BofA 1-3 Year Euro Government index.

Up to 20% of the net assets of the Sub-Fund may be invested in bond-type securities not included in the ICE BofA 1-3 Year Euro Government index, including green bond-type securities, bond-type securities with a rating below BBB- ("non-investment grade"), and bond-type securities without a rating ("unrated bonds").

Any investment in equity-type securities is excluded.

The Sub-Fund is not qualified as a monetary fund, as defined in Regulation (EU) 2017/1131 on money market funds, investing primarily in positions with a duration greater than that of a monetary fund.

The Sub-Fund promotes environmental and social characteristics in line with Article 8 of the SFDR. Information on the environmental and social characteristics of this Sub-Fund can be found in Appendix III.

The Sub-Fund may also invest up to 10% of its net assets in units of UCITS and/or other UCIs, as defined in Chapter 5 of the Prospectus in point A. entitled "Investment Limits", whose investment policies are compatible with those of the Sub-Fund.

The Sub-Fund will not invest in convertible bond type securities, contingent convertible bonds ("CoCo"), ABS/MBS, CMBS and in instruments such as distressed or default securities.

The Sub-Fund may, additionally, hold ancillary liquid assets under section 5.A.5) of this Prospectus.

For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus.

The financial instruments in which the Sub-Fund invests are denominated in Euro.

For the achievement of the investment objectives covered by this Sub-Fund and within the limits provided for in Chapter 5, entitled "Investment Limits – Techniques and Instruments", the use of derivatives and securities lending transactions will be for hedging and investment purposes.

2. Typical Investor Risk Profile: The EURO SHORT TERM GOVERNMENT BOND Sub-Fund is suitable for investors seeking short-term investments with the objective of maintaining the invested capital.

EXPLANATORY NOTE

Reference parameters (benchmark):

The benchmark of the Sub-Fund is constituted up to 100% by the "ICE BofA 1-3 Year Euro Government" index valued in Euro (the "Benchmark").

"ICE BofA 1-3 Year Euro Government Index": Representative index of the Eurozone (EMU) market for state securities, with a residual life of between 1 and 3 years.

The Sub-Fund is actively managed and refers to the Benchmark Index, which is used by the Management Company to define the Sub-Fund's primary initial investment universe. The Sub-Fund does not track the Benchmark Index but aims to exceed its performance.

In the context of the investment process, the Management Company has full discretion to determine the components of the Benchmark Index in which the Sub-Fund will be invested and the weights of the selected issuers within the Sub-Fund's portfolio. There are no restrictions on the extent to which the portfolio and performance of the Sub-Fund may deviate from those of the Benchmark. The Management Company may also, for up to 20% of the Sub-Fund's net assets, take exposure to companies, countries or sectors not included in the Benchmark.

The Benchmark is used as a reference parameter for the calculation of the Performance Fee (see point 11 "Performance Fee" below).

Sustainability risks: The portfolio of the Sub-Fund is broadly diversified and therefore the Management Company believes that the Sub-Fund will be exposed to a wide range of sustainability risks.

Some markets and sectors will be more exposed to sustainability risks than others. For example, the energy sector is known as a major producer of greenhouse gases (GHGs) and may be subject to greater regulatory or public pressure than other sectors and therefore at greater risk.

However, it is not anticipated that a particular sustainability risk alone could have a significant negative financial impact on the value of the Sub-Fund and its return.

3. Sub-Fund Valuation Currency: EURO.

4. Form of Shares:	registered shares.
5. Share Classes:	classes A, B (Class A is also available via internet in Italy through Credito Emiliano S.p.A. and Credem Euromobiliare Private Banking S.p.A.).
6. Minimum Subscription:	€500 for initial and subsequent subscriptions before deduction of the subscription fee, except for class A when subscriptions are made under an Accumulation Plan, in which case a minimum of €50 is required for initial and subsequent subscriptions.
7. Issue Fee:	0% for classes A, B.
8. Redemption Fee:	0%
9. Conversion Fee:	maximum 0.5%
10. Management Fee:	Class A shares: maximum 0.40% p.a. Class B shares: maximum 0.15% p.a.

11. Performance Fee (as of 21 September 2023):
The Management Company will receive an annual performance fee, for share class A, equal to 20% calculated on the positive performance of this class, after deduction of all fees with the exception of the performance fee, compared to the performance, during the reference period, of the benchmark mentioned below. It will be calculated each day with the fee adjusted based on the change in daily performance (positive or negative), taking into account any dividend distributions, subscriptions and redemptions made during the reference period.

For the calculation of the performance fee, the reference period is the period between the last calendar day of the year preceding that of the calculation and the last calendar day of the calculation year. By way of exception, for class A shares already in existence as at 21 September 2023, the reference period runs from 21 September 2023 to the last calendar day of the following year. In case of launch of a new share class, the reference period runs from the date of launch of the class to the last calendar day of the calculation year following the year in which the new share class was launched.

In the event of a redemption of shares or the merger or closure of the Sub-Fund during the reference period, respectively, the performance fee, if applicable, will be (i) crystallised on the date of the redemption of shares or the merger or closure of the Sub-Fund respectively and (ii) will be recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year. Exceptionally, the performance fee, if applicable, will not be crystallised if the receiving fund is a newly created fund, with no performance history and with an investment policy essentially similar to that of the Sub-Fund.

The performance fee, if applicable, will be recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year.

It will be limited to a maximum amount of 1.5% of the total daily net asset value of the Sub-Fund.

The Management Company will not receive a performance fee if:

(i) during the reference period, the performance of the relevant class is negative; or

(ii) the outperformance does not exceed all underperformance in the previous five years in a sliding scale.

Past performance against this index is presented on the Company's website (www.eurofundlux.lu).

Benchmark for calculating the performance fee: "ICE BofA 1-3 Year Euro Government Index", valued in Euro.

Method for calculating the performance fee: To calculate the performance fee, the NAV at the end of the reference period will be used compared with the NAV at the beginning of the reference period multiplied by the change in the benchmark.

The performance fee is equal to 20% of the result calculated. It is calculated as follows:

Performance fee: CP

CP = 20% * NAV - (NAVP *(1+VPR)
NAV = the NAV at the end of the reference period
NAVP = the NAV at the start of the reference period
VPR = percentage change in the benchmark
NAV - NAVP = a positive value
CAP = maximum amount of CP (1.5% of NAV)

Example of a performance fee calculation: Please find below an example of a multi-year performance fee calculation.

12. Frequency of Net Asset Value Calculation: each business day in Luxembourg.

13. Securities Lending Transactions:

- maximum proportion of assets under management: 30%
- expected proportion of assets under management: 15%
- conditions of use: continuously and under all market conditions

Example of a performance fee calculation

Year	Launch date	Crystallisation date	NAV/initial share	NAV/final share	Annual performance of the Sub-Fund	Base of the Benchmark	Benchmark - "ICE BofA 1-3 year Euro Government Index"	% Benchmark Annual Performance (VPR)	% Annual Performance	Cumulative performance over the reporting period (5 previous years on a sliding scale)**	Conditions met for distribution of the Performance Fee***	Performance Fee Cap****	Applicable Performance Fee *****	Capped Crystallised Performance Fee	NAV/final share after deduction of performance fee
1	1 September 2023	31 December 2024	50.00	53.00	6.00%	50.00	52.75	5.50%	0.50%	0.00%	Yes	0.80	0.05	0.05	52.95
2	31 December 2024	31 December 2025	52.95	49.00	-7.46%	52.95	50.19	-5.21%	-2.25%	-2.25%	No	0.74	-	-	49.00
3	31 December 2025	31 December 2026	49.00	53.00	8.16%	49.00	48.00	-2.04%	10.20%	7.96%	Yes	0.80	0.78	0.78	52.22
4	31 December 2026	31 December 2027	52.22	54.00	3.41%	52.69	56.20	6.67%	-3.26%	-3.26%	No	0.81	-	-	54.00
	31 December 2027	31 December 2028	54.00	53.50	-0.93%	56.00	53.00	-5.36%	4.43%	1.17%	No	0.80	-	-	53.50
6	31 December 2028	31 December 2029	53.50	55.00	2.80%	52.50	56.00	6.67%	-3.86%	-3.86%	No	0.83	-	-	55.00
7	31 December 2029	31 December 2030	55.00	62.00	12.73%	54.70	55.20	0.93%	11.80%	7.94%	Yes	0.93	0.87	0.87	61.13

Notes

* Annual performance is calculated as the difference between the NAV performance for the accounting period and the performance of the benchmark.
** Cumulative performance in the last 5 years - year 1 to year 5 performance is based on cumulative performance from launch date to last crystallisation.
*** The performance fee does not apply (i) if during the reference period, the performance of the relevant class is negative; or (ii) the outperformance does not exceed all underperformance in the previous five years on a sliding scale.
**** The cap on the performance fee is 1.5% of the NAV/share at the end of the period.
***** The performance fee is 20% of the difference (if positive) between the final NAV (after all charges except the performance fee have been deducted) and the NAV at the start of the reference period multiplied by the change in the benchmark ("ICE BofA 1-3 year Euro Government Index").
****** The Crystallised Performance Fee is calculated by taking the minimum between the Performance Fee Cap and the applicable Performance Fee.

EUROMOBILIARE INTERNATIONAL FUND
EURO SUSTAINABLE CORPORATE BOND ESG
Data sheet

1. Investment Policy

The Sub-Fund is a bond Sub-Fund and aims to gradually grow the invested capital in the medium term.

The Sub-Fund promotes environmental and social characteristics, in line with Article 8 of the SFDR by identifying issuers capable of generating sustainable business results over time, while respecting good governance practices (ESG factors). Information on the environmental and social characteristics of this Sub-Fund can be found in Appendix III.

Up to 100% of the net assets of the Sub-Fund will be mainly invested in corporate bond-type securities denominated in Euro and/or money market instruments with a rating equal to or greater than BBB- ("Investment grade").

Up to 10% of the net assets of the Sub-Fund may be invested in bond-type securities and money market instruments with a rating below BBB- ("non-investment grade").

Up to 10% of the net assets of the Sub-Fund may be invested in bond-type securities and money market instruments issued by issuers located or who carry out their main activity in emerging countries or by sovereign issuers of such countries (see chapter 6 of the Prospectus - Risk Factors, point 4 Other risk factors - Emerging markets).

Up to 10% of the net assets of the Sub-Fund may be invested in convertible bond type securities, and/or in contingent convertible bonds ("CoCo").

Up to 10% of the net assets of the Sub-Fund may be invested in unrated bond securities.

The average portfolio rating will be "investment grade".

The Sub-Fund will not invest in ABS, MBS, CMBS and/or instruments such as distressed or default securities.

The Sub-Fund may also invest up to 10% of its net assets in units of UCITS and/or other UCIs, as defined in Chapter 5 of the Prospectus in point A. entitled "Investment Limits", whose investment policies are compatible with those of the Sub-Fund.

The Sub-Fund may, additionally, hold ancillary liquid assets under section 5.A.5) of this Prospectus.

For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus.

For investments denominated in currencies other than Euro, the Company will normally use foreign exchange risk hedging techniques.

For the achievement of the investment objectives covered by this Sub-Fund and within the limits provided for in Chapter 5, entitled "Investment Limits – Techniques and Instruments", the Sub-Fund has the option of using derivatives such as Options, Forward, Futures on rates, CDS, CDX and IRS and securities lending transactions for hedging and investment purposes.

The Sub-Fund will not use TRS derivatives or other financial derivative instruments with the same characteristics.

Note: The investment currencies may be different from the reference currency of the Euro Sustainable Corporate Bond ESG Sub-Fund.

2. Typical Investor Risk Profile: the Euro Sustainable Corporate Bond ESG Sub-Fund is suitable for investors seeking a higher return than primarily Corporate medium-term bond products in Euro.

EXPLANATORY NOTE

Reference parameters (benchmark):

Up to 100% of the reference parameter (benchmark) of the Sub-Fund is constituted by the "ICE BofAML Euro Large Cap Corporate ESG Tilt Index" valued in EUR (the "Benchmark").

"ICE BofAML Euro Large Cap Corporate ESG Tilt Index": Index representing the overall return of Euro-denominated global corporate issues for companies with the highest Sustainalytics ratings in ESG). Please find more information about the index at www.theice.com/market-data/indices/sustainability-indices.

The benchmark used is not ESG, per se. Nevertheless, the benchmark is widely diversified, to the extent that the Management Company is able to select securities that are consistent with the ESG profile of the products. Compliance with the ESG profile is achieved by the Management Company through active decisions taken in accordance with the rating procedure adopted by the Management Company.

The Sub-Fund is actively managed and refers to the Benchmark to the extent that it seeks to outperform its performance.

However, the investment universe differs from the Benchmark. In fact, the investment universe is defined by taking into account the benchmark as a general parameter for portfolio management, but the selection of financial instruments is based on the ESG investment procedure adopted by the Management Company, Euromobiliare SGR.

The characteristics promoted by the Sub-Fund are satisfied by investing in the components of the Index. The Index is consistent with environmental or social characteristics, as further described above.

In the context of the investment process, the Management Company has full discretion to determine the composition of the portfolio of the Sub-Fund and may take exposure to companies, countries or sectors not included in the Benchmark. There are no restrictions on the extent to which the portfolio and performance of the Sub-Fund may deviate from those of the Benchmark.

The Benchmark is used as a reference parameter for the calculation of the Performance Fee (see point 11 "Performance Fee" below).

Emerging markets: Any country not classified by the International Monetary Fund ("IMF") in the group of countries called "Advanced Economies" and the list of which is published twice a year on the IMF website, in section "World Economic Outlook - Database-WEO Groups and Aggregates Information".

Sustainability risks: The portfolio of the Sub-Fund is broadly diversified and therefore the Management Company believes that the Sub-Fund will be exposed to a wide range of sustainability risks, which will vary from company to company.

Some markets and sectors will be more exposed to sustainability risks than others. For example, the energy sector is known as a major producer of greenhouse gases (GHGs) and may be subject to greater regulatory or public pressure than other sectors and therefore at greater risk.

However, it is not anticipated that a particular sustainability risk alone could have a significant negative financial impact on the value of the Sub-Fund and its return.

3. **Sub-Fund Valuation Currency:** EURO.

4. **Form of Shares**:	registered shares.
5. **Share Classes**:	Class A and B (Class A is also available via the internet in Italy through Credito Emiliano SpA and Credem Euromobiliare Private Banking SpA).
6. **Minimum Subscription:**	€500 for initial and subsequent subscriptions before deduction of the subscription fee, except for class A when subscriptions are made under an Accumulation Plan, in which case a minimum of €50 is required for initial and subsequent subscriptions.
7. **Issue Fee**:	class A shares: maximum 2%; subscription via the internet: 0%; class B shares: maximum 0%
8. **Redemption Fee:**	0%
9. **Conversion Fee:**	maximum 0.5%

10. **Management Fee:**

- Class A shares: maximum 1.00% p.a.
- Class B shares: maximum 0.60% p.a.

11. **Performance Fee:** The Management Company will receive an annual performance fee, for share class A, equal to 20% calculated on the positive performance of this class, after deduction of all fees with the exception of the performance fee, compared to the performance, during the reference period, of the benchmark mentioned below.

It will be calculated each day with the fee adjusted based on the change in daily performance (positive or negative), taking into account any dividend distributions, subscriptions and redemptions made during the reference period.

For the calculation of the performance fee, the reference period is the period between the last calendar day of the year preceding that of the calculation and the last calendar day of the calculation year.

Exceptionally in case of launch of a new share class, the reference period runs from the date of launch of the class to the last calendar day of the calculation year following the year in which the new share class was launched.

In the event of a redemption of shares or the merger or closure of the Sub-Fund during the reference period, respectively, the performance fee, if applicable, will be (i) crystallised on the date of the redemption of shares or the merger or closure of the Sub-Fund respectively and (ii), will be recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year. Exceptionally, the performance fee, if applicable, will not be crystallised if the receiving fund is a newly created fund, with no performance history and with an investment policy essentially similar to that of the Sub-Fund.

The performance fee, if applicable, will be recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year.

It will be limited to a maximum amount of 1.5% of the total daily net asset value of the Sub-Fund.

The Management Company will not receive a performance fee if:

(i) during the reference period, the performance of the relevant class is negative; or
(ii) the outperformance does not exceed all underperformance in the previous five years in a sliding scale.

Past performance against this index is presented on the Company's website (www.eurofundlux.lu).

Benchmark for calculating the performance fee: "ICE BofAML Euro Large Cap Corporate ESG Tilt Index".

Method for calculating the performance fee: To calculate the performance fee, the NAV at the end of the reference period will be used compared with the NAV at the beginning of the reference period multiplied by the change in the benchmark.

The performance fee is equal to 20% of the result calculated. It is calculated as follows:

Performance fee: CP

CP = 20% * NAV - (NAVP *(1+VPR)
NAV = the NAV at the end of the reference period
NAVP = the NAV at the start of the reference period
VPR = percentage change in the benchmark
NAV - NAVP = a positive value
CAP = maximum amount of CP (1.5% of NAV)

Example of a performance fee calculation: Please find below an example of a multi-year performance fee calculation

12. **Frequency of Net Asset Value Calculation:** each business day in Luxembourg.

13. **Securities Lending Transactions:**

- maximum proportion of assets under management: 30%
- expected proportion of assets under management: 15%
- conditions of use: continuously and under all market conditions

Example of a performance fee calculation

Year	Launch date	Crystallisation date	NAV/initial share	NAV/final share	Annual performance of the Sub-Fund	Base of the Benchmark	Benchmark - "ICE BofAML Euro Large Cap Corporate ESG Tilt Index"	% Benchmark Annual Performance (VPR)	% Annual Performance*	Cumulative performance over the reporting period (5 previous years on a sliding scale)**	Conditions met for distribution of the Performance Fee***	Performance Fee Cap****	Applicable Performance Fee *****	Capped Crystallised Performance Fee******	NAV/final share after deduction of performance fee
1	31 December 2021	31 December 2022	50.00	53.00	6.00%	50.00	52.75	5.50%	0.50%	0.00%	Yes	0.80	0.05	0.05	52.95
2	31 December 2022	31 December 2023	52.95	49.00	-7.46%	52.95	50.19	-5.21%	-2.25%	-2.25%	No	0.74	-	-	49.00
5	31 December 2023	31 December 2024	49.00	53.00	8.16%	49.00	48.00	-2.04%	10.20%	7.96%	Yes	0.80	0.78	0.78	52.22
4	31 December 2024	31 December 2025	52.22	54.00	3.41%	52.69	56.20	6.67%	-3.26%	-3.26%	No	0.81	-	-	54.00
	31 December 2025	31 December 2026	54.00	53.50	-0.93%	56.00	53.00	-5.36%	4.43%	1.17%	No	0.80	-	-	53.50
6	31 December 2026	31 December 2027	53.50	55.00	2.80%	52.50	56.00	6.67%	-3.86%	-2.69%	No	0.83	-	-	55.00
7	31 December 2027	31 December 2028	55.00	62.00	12.73%	54.70	55.20	0.93%	11.80%	9.11%	Yes	0.93	1.00	0.93	61.07

Notes

* Annual performance is calculated as the difference between the NAV performance for the accounting period and the performance of the benchmark.
** Cumulative performance in the last 5 years - year 1 to year 5 performance is based on cumulative performance from launch date to last crystallisation.
*** The performance fee does not apply (i) if during the reference period, the performance of the relevant class is negative; or (ii) the outperformance does not exceed all underperformance in the previous five years on a sliding scale.
**** The cap on the performance fee is 1.5% of the NAV/share at the end of the period.
**** The performance fee is 20% of the difference (if positive) between the final NAV (after all charges except the performance fee have been deducted) and the NAV at the start of the reference period, multiplied by the change in the benchmark ("ICE BofAML Euro Large Cap Corporate ESG Tilt Index").
****** The Crystallised Performance Fee is calculated by taking the minimum between the Performance Fee Cap and the applicable Performance Fee.

EUROMOBILIARE INTERNATIONAL FUND
FLOATING RATE
Data sheet

1. Investment Policy

The objective of this Sub-Fund is to maintain and grow the capital invested in the medium term.

Up to 100% of the net assets of the Sub-Fund may be invested in bond-type securities and in money market instruments with a rating equal to or greater than BBB- ("Investment grade").

Up to 50% of the net assets of the Sub-Fund may be invested in bond-type securities and money market instruments with a rating below BBB- ("non-investment grade").

Up to 10% of the net assets of the Sub-Fund may be invested in bond-type securities and money market instruments issued by issuers located or who carry out their main activity in emerging countries or by sovereign issuers of such countries (see chapter 6 of the Prospectus - Risk Factors, point 4 Other risk factors - Emerging markets).

Up to 10% of the net assets of the Sub-Fund may be invested in convertible bond-type securities, and/or in contingent convertible bonds ("CoCo").

Up to 10% of the net assets of the Sub-Fund may be invested in unrated bond securities.

For information purposes, the average rating of the portfolio will be at least BB; it may decrease depending on the investment opportunities likely to arise as a result of the change in the volatility conditions of the bond markets and which may contribute to achieving the performance objective of the Sub-Fund.

Up to 20% of the net assets of the Sub-Fund may be invested in asset-backed securities (ABS), mortgage-backed securities (MBS) and commercial mortgage-backed securities (CMBS).

Any investment in "default" and "distressed" securities is excluded.

The Sub-Fund may also invest up to 10% of its net assets in units of UCITS and/or other UCIs, as defined in Chapter 5 of the Prospectus in point A. entitled "Investment Limits", whose investment policies are compatible with those of the Sub-Fund.

This Sub-Fund will aim to reduce the risk associated with low-rated securities, diversifying its positions based on issuer selection, economic sector, reference market and credit quality.

The Sub-Fund may, additionally, hold ancillary liquid assets under section 5.A.5) of this Prospectus.

For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus.

With regard to investments denominated in currencies other than the Euro, the Company has the option of using foreign exchange risk hedging techniques.

For the achievement of the investment objectives covered by this Sub-Fund and within the limits provided for in Chapter 5. entitled "Investment Limits – Techniques and Instruments", the Sub-Fund has the option of using derivatives such as Options, Futures on rates, CDS, CDX and IRS and securities lending transactions for hedging and investment purposes.

Forward and Currency Options will be used for hedging purposes only.

Note: The investment currencies may be different from the reference currency of the FLOATING RATE Sub-Fund.

The Sub-Fund is actively managed without reference to a benchmark.

2. Typical Investor Risk Profile:

The FLOATING RATE Sub-Fund is suitable for investors seeking medium-term investments.

EXPLANATORY NOTE

Emerging markets: Any country not classified by the International Monetary Fund ("IMF") in the group of countries called "Advanced Economies" and the list of which is published twice a year on the IMF website, in the section "World Economic Outlook - Database-WEO Groups and Aggregates Information".

Sustainability risks: The portfolio of the Sub-Fund is broadly diversified and therefore the Management Company believes that the Sub-Fund will be exposed to a wide range of sustainability risks, which will vary from company to company.

Some markets and sectors will be more exposed to sustainability risks than others. For example, the energy sector is known as a major producer of greenhouse gases (GHGs) and may be subject to greater regulatory or public pressure than other sectors and therefore at greater risk.

However, it is not anticipated that a particular sustainability risk alone could have a significant negative financial impact on the value of the Sub-Fund and its return.

Notwithstanding the foregoing, the investments underlying this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities which are determined by Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to promote sustainable investments, as amended from time to time. Also, when implementing the investment policy of this Sub-Fund, the Management Company does not take into account the negative impacts of investment decisions on sustainability factors.

3. Sub-Fund Valuation Currency: EURO.

4. Form of Shares: registered shares.

5. Share Classes: A and B (Class A is also available via internet in Italy through Credito Emiliano S.p.A. and Credem Euromobiliare Private Banking S.p.A.).

6. Minimum Subscription: €500 for initial and subsequent subscriptions before deduction of the subscription fee, except for class A when subscriptions are made under an Accumulation Plan, in which case a minimum of €50 is required for initial and subsequent subscriptions.

7. **Issue Fee**: class A shares: maximum 2%; subscription via the internet: 0% class B shares: 0%

8. **Redemption Fee:** 0%

9. **Conversion Fee**: maximum 0.5%

10. **Management Fee**: class A shares: maximum 0.50% p.a.; class B shares: maximum 0.20% p.a.

11. Performance Fee: The Management Company will receive a performance fee for class A equal to 10% of the performance calculated based on a High Water Mark Absolute.

The performance fee will be calculated and accrued for each share and fractional share on each Valuation Day based on the difference - if positive - between (i) the gross asset value, being the Net Asset Value before deduction of the performance fee thus calculated, and (ii) the highest historical value (high water mark) ("**HWM**"), being the highest Net Asset Value (after deduction of the performance fee calculated) recorded on any of the preceding days after the first Valuation Day. This difference is considered to be (i) gross of any dividend paid during the same period and (ii) net of any costs.

Amounts accumulated annually will be crystallised and paid within 30 days of the end of the financial year. In the event of a redemption of shares or the merger or closure of the Sub-Fund during the reference period, respectively, the performance fee, if applicable, will be (i) crystallised on the date of the redemption of shares, the merger or the closure of the Sub-Fund respectively and (ii) recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year. Exceptionally, the performance fee, if applicable, will not be crystallised if the receiving fund is a newly created fund, with no performance history and with an investment policy essentially similar to that of the Sub-Fund.

The performance fee accrues daily on the basis of the daily Net Asset Value and is therefore taken into account for any subscription and redemption (dividends) over the same period.

The performance fee so calculated may not be more than 1.5% of the applicable gross asset value, being the Net Asset Value on the Valuation Day before deduction of the performance fee so calculated.

For any new class issued, the reference period for the purposes of calculating the performance fee will begin on the date of launch of that class and the HWM will be the Net Asset Value of the launch.

Method for calculating the performance fee: To calculate the performance fee, the gross asset value will be used, being the Net Asset Value (i) gross of any dividends paid during the same period, (ii) net of all fees and (iii) before deduction of the performance fee thus calculated, compared with the highest historical value (high water mark) ("**HWM**"), being the highest Net Asset Value (after deduction of the performance fee calculated) recorded on any of the preceding days after the first Valuation Day.

The performance fee is equal to 10% of the result calculated. It is calculated as follows:

Performance fee: CP
CP: $\Sigma^{N}_{t}\min(PERF_t, CAP_t)$ where t = days N = 31 December
$PERF_t = \max[0, (NAV_t\text{-}HWA_t)*10´\%]$
$CAP_t = NAV_t*1.5\%$
NAV_t = the NAV at the end of the reference period t
HWA_t = highest absolute historical value up to time t

Example of a performance fee calculation: Please find an example of a multi-year performance fee calculation on the next page

12. Frequency of Net Asset Value Calculation: each business day in Italy.

13. Securities Lending Transactions:

- maximum proportion of assets under management: 30%
- expected proportion of assets under management: 15%
- conditions of use: continuously and under all market conditions

Example of a performance fee calculation

Year	Launch date	Crystallisation date	No. of Days	NAV/shares at the start of the period	Initial NAV adjusted for performance fees	NAV	NAV (after deduction of the performance fee calculated)	Applicable HWM* **	Conditions met for distribution of the Performance Fee	*** Performance Fee Cap	**** Applicable Performance Fee	***** Capped Crystallised Performance Fee
2023	02-Jan-23	31-Dec-23	363.00	100.00	100.00	125.00	123.13	100.00	YES	1.88	2.50	1.88
2024	31-Dec-23	31-Dec-24	366.00	125.00	123.13	120.00	120.00	123.13	NO	-	-	-
2025	31-Dec-24	31-Dec-25	365.00	120.00	120.00	145.00	142.83	123.13	YES	2.18	2.19	2.18
2026	31-Dec-25	31-Dec-26	365.00	145.00	142.83	150.00	149.28	142.83	YES	2.25	0.72	0.72
2027	31-Dec-26	31-Dec-27	365.00	150.00	149.28	149.00	149.00	149.28	NO	-	-	-
2028	31-Dec-27	31-Dec-28	366.00	149.00	149.00	147.00	147.00	149.28	NO	-	-	-
2029	31-Dec-28	31-Dec-29	365.00	147.00	147.00	149.00	149.00	149.28	NO	-	-	-

Notes

* For the first performance period, the HWM is the subscription price at the time of issue of the share.
**After the first performance period, the applicable HWM is the highest historical NAV (after deduction of the performance fee calculated) recorded on any of the days prior to the first valuation day.
*** The Performance Fee cap is 1.5% of the applicable gross asset value, being the Net Asset Value on the Valuation Day before deduction of the performance fee so calculated.
**** The performance fee is 10% of the difference (if positive) between the final NAV (before deduction of the performance fee) and the applicable HWM.
***** The Crystallised Performance Fee is calculated by taking the minimum between the Performance Fee Cap and the applicable Performance Fee. The performance fee is crystallised and paid 30 days after the end of the fiscal year.

EUROMOBILIARE INTERNATIONAL FUND
AZIONARIO GLOBALE ESG
Data sheet

1. Investment Policy

The Sub-Fund is an equity Sub-Fund and aims to grow the invested capital in the long term.

The Sub-Fund promotes environmental and social characteristics, in line with Article 8 of the SFDR, by identifying issuers capable of generating sustainable business results over time, while respecting good governance practices (ESG factors). Information on the environmental and social characteristics of this Sub-Fund can be found in Appendix III.

Up to 100% of the net assets of the Sub-Fund will be invested mainly in equity-type securities issued by companies having their registered office or who carry out their main activity in developed countries. The Sub-Fund may also invest up to 10% of its net assets in bond-type securities.

Up to 30% of the net assets of the Sub-Fund may be invested in equity-type securities issued by issuers having their registered office or who carry out their main activity in emerging markets (see chapter 6 of the Prospectus - Risk Factors, point 4 Other Risk Factors - Emerging markets) within the limits provided for in chapter 5 of the Prospectus in point A "Investment Limits - Techniques and Instruments".

The Sub-Fund may also invest up to 10% of its net assets in units of UCITS and/or other UCIs, as defined in Chapter 5 of the Prospectus in point A. entitled "Investment Limits", whose investment policies are compatible with those of the Sub-Fund.

The Sub-Fund will not invest in convertible bonds, contingent convertible bonds ("CoCo"), ABS, MBS, CMBS and/or instruments such as distressed or default securities.

The Sub-Fund may, additionally, hold ancillary liquid assets under section 5.A.5) of this Prospectus.

For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus.

With regard to investments denominated in currencies other than the Euro, the Company has the option of using foreign exchange risk hedging techniques.

For the achievement of the investment objectives covered by this Sub-Fund and within the limits provided for in Chapter 5. entitled "Investment Limits – Techniques and Instruments", the Sub-Fund has the option of using derivatives such as Options and Futures and securities lending transactions for hedging and investment purposes.

The investment currencies may be different from the reference currency of the Azionario Globale ESG Sub-Fund.

2. Typical Investor Risk Profile

The Azionario Global ESG Sub-Fund is suitable for investors with a focus on long-term capital growth investments.

EXPLANATORY NOTE

Reference parameters (benchmark)

The benchmark of the Sub-Fund is constituted up to 100% by the "MSCI World ESG Leaders Index Price Return" index valued in Euro (the "Benchmark").

"MSCI World ESG Leaders Index Price Return": Index representing the overall performance of the Euro-rated global equity markets for companies with the highest MSCI ratings in the ESG area). Please find more information about the index on the webpage www.msci.com/msci-esg-leaders-indexes.

The benchmark used is not ESG, per se. Nevertheless, the benchmark is widely diversified, to the extent that the Management Company is able to select securities that are consistent with the ESG profile of the products. Compliance with the ESG profile is achieved by the Management Company through active decisions taken in accordance with the rating procedure adopted by the Management Company.

The Sub-Fund is actively managed and refers to the Benchmark to the extent that it seeks to outperform its performance.

However, the investment universe differs from the Benchmark. In fact, the investment universe is defined by taking into account the benchmark as a general parameter for portfolio management, but the selection of financial instruments is based on the ESG investment procedure adopted by the Management Company, Euromobiliare SGR.

The characteristics promoted by the Sub-Fund are satisfied by investing in the components of the Index. The Index is consistent with environmental or social characteristics, as further described above.

In the context of the investment process, the Management Company has full discretion to determine the composition of the portfolio of the Sub-Fund and may take exposure to companies, countries or sectors not included in the Benchmark. There are no restrictions on the extent to which the portfolio and performance of the Sub-Fund may deviate from those of the Benchmark.

The Benchmark is used as a reference parameter for the calculation of the Performance Fee (see point 11 "Performance Fee" below).

Emerging markets: Any country not classified by the International Monetary Fund ("IMF") in the group of countries called "Advanced Economies" and the list of which is published twice a year on the IMF website, in the section "World Economic Outlook - Database-WEO Groups and Aggregates Information".

Sustainability risks: The portfolio of the Sub-Fund is broadly diversified and therefore the Management Company believes that the Sub-Fund will be exposed to a wide range of sustainability risks, which will vary from company to company.

Some markets and sectors will be more exposed to sustainability risks than others. For example, the energy sector is known as a major producer of greenhouse gases (GHGs) and may be subject to greater regulatory or public pressure than other sectors and therefore at greater risk.

However, it is not anticipated that a particular sustainability risk alone could have a significant negative financial impact on the value of the Sub-Fund and its return.

3. Sub-Fund Valuation Currency: EURO.

4. **Form of Shares**: registered shares.

5. **Share Classes**: Class A, Class B, Class I (Class A is also available via internet in Italy through Credito Emiliano SpA and Credem Euromobiliare Private Banking SpA)

6. **Minimum Subscription**: €500 for initial and subsequent subscriptions before deduction of the subscription fee, except for class A when subscriptions are made under an Accumulation Plan in which case a minimum of €50 is required for initial and subsequent subscriptions, €1,000,000 for class I for initial subscriptions and €500 for subsequent subscriptions, before deduction of the subscription fee.

7. **Issue Fee:** Class A shares: maximum 4%; subscription via the internet: 0%; Class B and I shares: 0%.

8. **Redemption Fee**: 0%

9. **Conversion Fee**: maximum 0.5%

10. **Management Fee:** Class A shares: maximum 1.90% p.a.
Class B shares: maximum 0.75% p.a.
Class I shares: 0.35% p. a.

11. **Performance Fee**: The Management Company will receive an annual performance fee, for share class A, equal to 20% calculated on the positive performance of this class, after deduction of all fees with the exception of the performance fee, compared to the performance, during the reference year, of the benchmark mentioned below.

It will be calculated each day with the fee adjusted based on the change in daily performance (positive or negative), taking into account any dividend distributions, subscriptions and redemptions made during the reference year.

For the calculation of the performance fee, the reference period is the one that runs from the last calendar day of the previous year to that of the calculation and the last calendar day of the calculation year. Exceptionally in case of launch of a new share class, the reference period runs from the date of launch of the class to the last calendar day of the calculation year following the year in which the new share class was launched.

In the event of redemption during the reference period, the performance fee, if applicable, will be recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year. Exceptionally, the performance fee, if applicable, will not be crystallised if the receiving fund is a newly created fund, with no performance history and with an investment policy essentially similar to that of the Sub-Fund.

The performance fee, if applicable, will be recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year. It will be limited to a maximum amount of 1.5% of the total daily net asset value of the Sub-Fund.

The Management Company will not receive a performance fee if:

(i) during the reference period, the performance of the relevant class is negative; or
(ii) the outperformance does not exceed all underperformance in the previous five years in a sliding scale.

Past performance against this index is presented on the Company's website (www.eurofundlux.lu).

Benchmark for calculating the Performance Fee: "100% MSCI World ESG Leaders Index Price Return", valued in Euro.

Method for Calculating the Performance Fee: To calculate the performance fee, the NAV at the end of the reference period will be used compared with the NAV at the beginning of the reference period multiplied by the change in the benchmark.

The performance fee is equal to 20% of the result calculated. It is calculated as follows:

Performance fee: CP

CP = 20% * NAV - (NAVP *(1+VPR)
NAV = the NAV at the end of the reference period
NAVP = the NAV at the start of the reference period
VPR = percentage change in the benchmark
NAV - NAVP = a positive value
CAP = maximum amount of CP (1.5% of NAV)

Example of a performance fee calculation: Please find an example of a multi-year performance fee calculation on the next page

12. **Frequency of Net Asset Value Calculation**: each business day in Luxembourg.

13. **Securities Lending Transactions:**

- maximum proportion of assets under management: 30%
- expected proportion of assets under management: 15%
- conditions of use: continuously and under all market conditions

DISCLAIMER

Source: MSCI. Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved in or related to compiling, computing or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.

Example of a performance fee calculation

Year	Launch date	Crystallisation date	NAV/initial share	NAV/final share	Annual performance of the Sub-Fund	Base of the Benchmark	Benchmark - "MSCI World ESG Leaders Index Price Return"	% Benchmark Annual Performance (VPR)	% Annual Performance*	Cumulative performance over the reporting period (5 previous years on a sliding scale)**	Conditions met for distribution of the Performance Fee***	Performance Fee Cap****	Applicable Performance Fee *****	Capped Crystallised Performance Fee	NAV/final share after deduction of performance fee
1	31 December 2021	31 December 2022	50.00	53.00	6.00%	50.00	52.75	5.50%	0.50%	0.00%	Yes	0.80	0.05	0.05	52.95
2	31 December 2022	31 December 2023	52.95	49.00	-7.46%	52.95	51.19	-3.32%	-4.14%	-4.14%	No	0.74	-	-	49.00
3	31 December 2023	31 December 2024	49.00	53.00	8.16%	49.00	48.04	-1.96%	10.12%	5.98%	Yes	0.80	0.59	0.59	52.41
4	31 December 2024	31 December 2025	52.41	56.00	6.84%	52.41	55.86	6.57%	0.27%	0.00%	Yes	0.84	0.03	0.03	55.97
5	31 December 2025	31 December 2026	55.97	52.50	-6.20%	55.97	54.40	-2.80%	-3.40%	-3.40%	No	0.79	-	-	52.50
6	31 December 2026	31 December 2027	52.50	55.00	4.76%	52.50	54.52	3.85%	0.92%	-2.48%	No	0.83	-	-	55.00
7	31 December 2027	31 December 2028	55.00	60.00	9.09%	55.00	53.00	-3.64%	12.73%	10.24%	Yes	0.90	1.13	0.90	59.10

Notes

* Annual performance is calculated as the difference between the NAV performance for the accounting period and the performance of the benchmark.
** Cumulative performance in the last 5 years - year 1 to year 5 performance is based on cumulative performance from launch date to last crystallisation.
*** The performance fee does not apply (i) if during the reference period, the performance of the relevant class is negative; or (ii) the outperformance does not exceed all underperformance in the previous five years on a sliding scale.
**** The cap on the performance fee is 1.5% of the NAV/share at the end of the period.
***** The performance fee is 20% of the difference (if positive) between the final NAV (after all charges except the performance fee have been deducted) and the NAV at the start of the reference period multiplied by the change in the benchmark ("MSCI World ESG Leaders Index Price Return").
****** The Crystallised Performance Fee is calculated by taking the minimum between the Performance Fee Cap and the applicable Performance Fee.

EUROMOBILIARE INTERNATIONAL FUND
EQUITY INCOME ESG
Data sheet

1. Investment Policy

The Sub-Fund is a mixed equity Sub-Fund and has the objective of investing in securities giving rise to the distribution of dividends and allowing for long-term growth.

The Sub-Fund promotes environmental and social characteristics, in line with Article 8 of the SFDR, by identifying issuers capable of generating sustainable business results over time, while respecting good governance practices (ESG factors). Information on the environmental and social characteristics of this Sub-Fund can be found in Appendix III.

At least 60% of the net assets of the Sub-Fund are invested in equity-type securities, including "equity-linked" securities (warrants, depositary receipts, index/participations, notes and other participation rights).

The portion not invested in equity-type securities may be invested in bond-type securities, and/or money market instruments.

Up to 10% of the net assets of the Sub-Fund may be invested in equity-type securities, bond-type securities and money market instruments, issued by issuers having their registered office or who carry out their main activity in emerging markets or by sovereign issuers of such countries (see chapter 6. of the Prospectus - Risk Factors, point 4 Other risk factors - Emerging markets).

Up to 10% of the net assets of the Sub-Fund may be invested in convertible bond securities.

Up to 10% of the cumulative net assets of the Sub-Fund may be invested in bond-type securities and money market instruments with a rating below BBB- ("non-investment grade") and in bond-type securities without a rating ("unrated bonds").

The Sub-Fund will not invest in contingent convertible bonds ("CoCo"), ABS/MBS/CMBS and/or instruments such as distressed or default securities.

The Sub-Fund may also invest up to 40% of its net assets in units of UCITS and/or other UCIs, as defined in Chapter 5 of the Prospectus in point A. entitled "Investment Limits", whose investment policies are compatible with those of the Sub-Fund.

The Sub-Fund may, additionally, hold ancillary liquid assets under section 5.A.5) of this Prospectus.

For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus.

With regard to investments denominated in other currencies of the share classes, the Company has the option of using foreign exchange risk hedging techniques.

For the achievement of the investment objectives covered by this Sub-Fund and within the limits provided for in Chapter 5, entitled "Investment Limits – Techniques and Instruments", the Sub-Fund will significantly use listed derivatives and OTC derivatives, (e.g. Equity Swap, option, etc.) and securities lending transactions, for hedging and investment purposes.

Note: The investment currencies may be different from the reference currency of the EQUITY INCOME ESG Sub-Fund.

The Sub-Fund is actively managed without reference to a benchmark.

2. Typical Investor Risk Profile: The EQUITY INCOME ESG Sub-Fund is suitable for investors with a focus on long-term capital growth investments.

EXPLANATORY NOTE

Emerging markets: Any country not classified by the International Monetary Fund ("IMF") in the group of countries called "Advanced Economies" and the list of which is published twice a year on the IMF website, in the section "World Economic Outlook - Database-WEO Groups and Aggregates Information".

Sustainability risks: The portfolio of the Sub-Fund is broadly diversified and therefore sustainability risks do not pose a significant threat to the performance of the Sub-Fund and the valuation of the Sub-Fund and its portfolio companies.

Some markets and sectors will be more exposed to sustainability risks than others. For example, the energy sector is known as a major producer of greenhouse gases (GHGs) and may be subject to greater regulatory or public pressure than other sectors and therefore at greater risk.

However, it is not anticipated that a particular sustainability risk alone could have a significant negative financial impact on the value of the Sub-Fund and its return.

3. Sub-Fund Valuation Currency: EURO.

4. Form of Shares:	registered shares.
5. Share Classes:	Classes A, B, D and Q (Class A and D are also available via the internet in Italy through Credito Emiliano S.p.A. and Credem Euromobiliare Private Banking S.p.A.).
6. Minimum Subscription:	€500 for initial and subsequent subscriptions before deduction of the subscription fee, except for classes A and D when subscriptions are made under an Accumulation Plan, in which case a minimum of €50 is required for initial and subsequent subscriptions.
7. Issue Fee:	Class A, D and Q shares: maximum 4%; subscription via the internet: 0%; class B shares: maximum 0%
8. Redemption Fee:	0%
9. Conversion Fee:	maximum 0.5%
10. Management Fee:	Class A and D shares: maximum 1.70% p.a. Class Q shares: maximum 1.20% p.a.

Class B shares: maximum 0.80% p.a.

In accordance with point 7) c) of Chapter 5.A of the Prospectus, the maximum level of aggregated management fees (excluding performance fees) charged to the Sub-Fund and/or other UCIs in which it invests may not exceed 6% of the net assets of the Sub-Fund.

11. Performance Fee: The Management Company will receive a performance fee for Classes A, D and Q, equal to 15% of the performance calculated based on a High Water Mark Absolute.

The performance fee will be calculated and accrued for each share and fractional share on each Valuation Day based on the difference - if positive - between (i) the gross asset value, being the Net Asset Value before deduction of the performance fee thus calculated, and (ii) the highest historical value (high water mark) ("**HWM**"), being the highest Net Asset Value (after deduction of the performance fee calculated) recorded on any of the preceding days after the first Valuation Day. This difference is considered to be (i) gross of any dividend paid during the same period and (ii) net of any costs.

Amounts accumulated annually will be crystallised and paid within 30 days of the end of the financial year. In the event of a redemption of shares or the merger or closure of the Sub-Fund during the reference period, respectively, the performance fee, if applicable, will be (i) crystallised on the date of the redemption of shares or the merger or closure of the Sub-Fund respectively and (ii) recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year. Exceptionally, the performance fee, if applicable, will not be crystallised if the receiving fund is a newly created fund, with no performance history and with an investment policy essentially similar to that of the Sub-Fund.

The performance fee accrues daily on the basis of the daily Net Asset Value and is therefore taken into account for any subscription and redemption (dividends), over the same period.

The performance fee so calculated may not be more than 1.5% of the applicable gross asset value, being the Net Asset Value on the Valuation Day before deduction of the performance fee so calculated.

For classes already issued as at 2 January 2023, the HWM will be the Net Asset Value calculated as at 30 December 2022.

For any new class issued on or after 2 January 2023, the reference period for the purposes of calculating the performance fee will begin on the date of launch of that class and the HWM will be the Net Asset Value of the launch.

Method for calculating the performance fee: To calculate the performance fee, the gross asset value will be used, being the Net Asset Value (i) gross of any dividends paid during the same period, (ii) net of all fees and (iii) before deduction of the performance fee thus calculated, compared with the highest historical value (high water mark) ("**HWM**"), being the highest Net Asset Value (after deduction of the performance fee calculated) recorded on any of the preceding days after the first Valuation Day.

The performance fee is equal to 15% of the result calculated. It is calculated as follows:

Performance fee: CP
CP: $\Sigma^{N}_{t}\min(PERF_t, CAP_t)$ where t = days N = 31 December
$PERF_t = \max[0, (NAV_t - HWA_t)*15´\%]$
$CAP_t = NAV_t*1.5\%$
NAV_t = the NAV at the end of the reference period t
HWA_t = highest absolute historical value up to time t

12. Frequency of Net Asset Value Calculation: each business day in Luxembourg.

13. Securities Lending Transactions:

- maximum proportion of assets under management: 30%
- expected proportion of assets under management: 15%
- conditions of use: continuously and under all market conditions

Example of a performance fee calculation

Year	Launch date	Crystallisation date	No. of Days	NAV/shares at the start of the period	Initial NAV adjusted for performance fees	NAV	NAV (after deduction of the performance fee calculated	** Applicable HWM	Conditions met for distribution of the Performance Fee	*** Performance Fee Cap	**** Applicable Performance Fee	***** Capped Crystallised Performance Fee
2023	02-Jan-23	31-Dec-23	363.00	100.00	100.00	150.00	147.75	100.00	YES	2.25	7.50	2.25
2024	31-Dec-23	31-Dec-24	366.00	150.00	147.75	170.00	167.45	147.75	YES	2.55	3.34	2.55
2025	31-Dec-24	31-Dec-25	365.00	170.00	167.45	200.00	197.00	167.45	YES	3.00	4.88	3.00
2026	31-Dec-25	31-Dec-26	365.00	200.00	197.00	180.00	180.00	197.00	NO	0.00	0.00	0.00
2027	31-Dec-26	31-Dec-27	365.00	180.00	180.00	190.00	190.00	197.00	NO	0.00	0.00	0.00
2028	31-Dec-27	31-Dec-28	366.00	190.00	190.00	210.00	208.05	197.00	YES	3.15	1.95	1.95
2029	31-Dec-28	31-Dec-29	365.00	210.00	208.05	200.00	200.00	208.05	NO	0.00	0.00	0.00

Notes

* For the first performance period, the HWM is the subscription price at the time of issue of the share.
**After the first performance period, the applicable HWM is the highest historical NAV (after deduction of the performance fee calculated) recorded on any of the days prior to the first valuation day.
*** The Performance Fee cap is 1.5% of the applicable gross asset value, being the Net Asset Value on the Valuation Day before deduction of the performance fee so calculated.
**** The performance fee is 15% of the difference (if positive) between the final NAV (before deduction of the performance fee) and the applicable HWM.
***** The Crystallised Performance Fee is calculated by taking the minimum between the Performance Fee Cap and the applicable Performance Fee. The performance fee is crystallised and paid 30 days after the end of the fiscal year.

EUROMOBILIARE INTERNATIONAL FUND
OBIETTIVO 2026
Data sheet

1. Investment Policy

The Sub-Fund is a bond Sub-Fund and aims to maximise the total return on investments through a diversified portfolio with a temporary horizon as at 31 December 2026 ("the Temporary Horizon").

The Sub-Fund promotes environmental and social characteristics, in line with Article 8 of the SFDR, by identifying issuers capable of generating sustainable business results over time, while respecting good governance practices (ESG factors). Information on the environmental and social characteristics of this Sub-Fund can be found in Appendix III.

Up to 100% of the net assets of the Sub-Fund may be invested in bond-type securities and/or in money market instruments with a rating equal to or greater than BBB- ("investment grade").

Up to 100% of the net assets of the Sub-Fund may be invested in bond-type securities and money market instruments with a rating below BBB- ("non-investment grade").

Up to 30% of the net assets of the Sub-Fund may be invested in bond-type securities and money market instruments issued by issuers located or who carry out their main activity in emerging countries or by sovereign issuers of such countries (see chapter 6 of the Prospectus - Risk Factors, point 4 Other risk factors - Emerging markets).

Up to 20% of the net assets of the Sub-Fund may be invested in convertible bond-type securities, and/or in contingent convertible bonds ("CoCo").

Up to 10% of the net assets of the Sub-Fund may be invested in unrated bond securities ("unrated bonds").

The Sub-Fund will not invest in ABS/MBS and/or instruments such as distressed/defaulted securities.

The Sub-Fund may also invest up to 10% of its net assets in units of UCITS and/or other UCIs invested in fixed income securities as defined in Chapter 5 of the Prospectus in point A. entitled "Investment Limits".

For information purposes, the average rating of the portfolio will be BB-; it may decrease depending on the investment opportunities likely to arise as a result of the change in the volatility conditions of the bond markets and which may contribute to achieving the performance objective of the Sub-Fund. In the event of a deterioration in the rating of an invested instrument, the portfolio will be realigned within the limits defined in the investment policies, in the interest of shareholders and in accordance with the rating tracking policy provided for in Chapter 4.B of the Prospectus.

This Sub-Fund will aim to reduce the risk associated with low-rated securities, diversifying its positions based on issuer selection, economic sector, reference market and credit quality.

The residual duration of bond components will vary over time depending on the investment objective and the development of the different markets as the Temporary Horizon is getting closer, without this making the Sub-Fund a monetary fund.

The duration of the portfolio is normally between 5 years and less than 1 year and will be decreasing as the Temporary Horizon is approached, without this making the Sub-Fund a monetary fund as defined in Regulation (EU) 2017/1131 on money market funds, neither during the duration of the Sub-Fund nor during the Transition Period as defined below.

The Sub-Fund may, additionally, hold ancillary liquid assets under section 5.A.5) of this Prospectus.

For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus.

For investments denominated in currencies other than Euro, the Company will normally use foreign exchange risk hedging techniques.

For the achievement of the investment objectives covered by this Sub-Fund and within the limits provided for in Chapter 5. entitled "Investment Limits – Techniques and Instruments", the use of derivatives and securities lending transactions will be for hedging and investment purposes.

During a period starting on 30 June 2026 and ending on 30 December 2026 (the "Transition Period"), the management company will gradually adjust the portfolio structure in order to allow the Board of Directors to decide at the end of the Transition Period whether to transform, merge the Sub-Fund into another similar Sub-Fund or liquidate it and subscriptions will be stopped at the beginning of the Transition Period. In all cases, the Data Sheet for the Sub-Fund will be updated accordingly and investors will be informed in accordance with the applicable provisions.

Note: The investment currencies may be different from the reference currency of the OBIETTIVO 2026 Sub-Fund.

The Sub-Fund is actively managed without reference to a benchmark.

2. Typical Investor Risk Profile: the OBIETTIVO 2026 Sub-Fund is suitable for investors seeking a higher return than primarily State short/medium-term bond products in Euro.

EXPLANATORY NOTE

Emerging markets: Any country not classified by the International Monetary Fund ("IMF") in the group of countries called "Advanced Economies" and the list of which is published twice a year on the IMF website, in the section "World Economic Outlook - Database-WEO Groups and Aggregates Information".

Sustainability risks: The portfolio of the Sub-Fund is broadly diversified and therefore the Management Company believes that the Sub-Fund will be exposed to a wide range of sustainability risks, which will vary from company to company.

Some markets and sectors will be more exposed to sustainability risks than others. For example, the energy sector is known as a major producer of greenhouse gases (GHGs) and may be subject to greater regulatory or public pressure than other sectors and therefore at greater risk.

However, it is not anticipated that a particular sustainability risk alone could have a significant negative financial impact on the value of the Sub-Fund and its return.

Duration (in years): Duration is the exposure to rate risk in relation to the reference markets of the assets of the Sub-Fund invested in "bond"-

type securities and money market instruments.

3. Sub-Fund Valuation Currency: EURO.

4. Form of Shares: registered shares.

5. Share Classes: Classes A, B and I (Class A is also available via internet in Italy through Credito Emiliano S.p.A. and Credem Euromobiliare Private Banking S.p.A.).

6. Minimum Subscription: €500 for initial and subsequent subscriptions before deduction of the subscription fee, except for class A when subscriptions are made under an Accumulation Plan, in which case a minimum of €50 is required for initial and subsequent subscriptions.

€1,000,000 for class I for initial subscriptions and €500 for subsequent subscriptions, before deduction of the subscription fee.

7. Issue Fee: Class A shares: maximum 2%;
subscription via the internet: 0%;
Class B and I shares: 0%

8. Redemption Fee: 0%

9. Conversion Fee: maximum 0.5%

10. Management Fee:

- from 1 October 2021 to 31 December 2024: Class A shares: maximum 1.20% p.a.
- from 1 January 2025 to 31 December 2025: Class A shares: maximum 1.00% p.a.
- from 1 January 2026: Class A shares: maximum 0.80% p.a.

Class B shares: maximum 0.40% p.a.

- from 1 April 2022 to 31 December 2024: Class I shares: maximum 0.50% p.a.

- from 1 January 2025: Class I shares: maximum 0.40% p.a.

In accordance with point 7) c) of Chapter 5.A of the Prospectus, the maximum level of aggregated management fees (excluding performance fees) charged to the Sub-Fund and/or other UCIs in which it invests may not exceed 6% of the net assets of the Sub-Fund.

11. Performance Fee: None

12. Frequency of Net Asset Value Calculation: each business day in Luxembourg.

13. Securities Lending Transactions:

- maximum proportion of assets under management: 30%
- expected proportion of assets under management: 15%
- conditions of use: continuously and under all market conditions

EUROMOBILIARE INTERNATIONAL FUND
GREEN STRATEGY
Data sheet

1. Investment Policy

The Sub-Fund is an equity Sub-Fund and aims to gradually grow the capital invested in the long term, while contributing to the environmental goal of mitigating climate change through sustainable investments.

The objective of the Sub-Fund is sustainable investment, in line with Article 9 of the SFDR. Information on the sustainable investment objectives of this Sub-Fund can be found in Appendix III.

The Sub-Fund will invest a minimum of 90% of its assets in equity-type securities issued by companies in developed countries, in line with these objectives.

Up to maximum 10% of the net assets of the Sub-Fund may be invested in equity-type securities issued by issuers having their registered office or who carry out their main activity in emerging markets (see chapter 6. of the Prospectus - Risk Factors, point 4 Other Risk Factors - Emerging markets).

No more than 5% of the Sub-Fund's net assets may be invested in American Depository Receipts (ADR).

The Management Company expects the target companies to be typically large-cap companies, but the Sub-Fund may invest in companies of any capitalisation.

The Sub-Fund may, additionally, hold ancillary liquid assets under section 5.A.5) of this Prospectus. For investment and cash management purposes and/or in the event of adverse market conditions, the Sub-Fund may hold cash equivalents such as deposits and money market instruments with a residual maturity of less than 12 months. In line with the provisions of this Prospectus and the corresponding Appendix III, these assets should not exceed 10% of the net assets of the Sub-Fund.

With regard to investments denominated in currencies other than the Euro, the Company has the option of using foreign exchange risk hedging techniques.

Within the limits provided for in Chapter 5, entitled “Investment Limits – Techniques and Instruments”, the use of derivatives and securities lending transactions will solely be for hedging purposes.

Note: The investment currencies may be different from the reference currency of the Green Strategy Sub-Fund.

The Sub-Fund is actively managed without reference to a benchmark.

2. Typical Investor Risk Profile: the Green Strategy Sub-Fund is suitable for investors with a focus on long-term capital growth investments.

EXPLANATORY NOTE

Emerging markets: Any country not classified by the International Monetary Fund (“IMF”) in the group of countries called “Advanced Economies” and the list of which is published twice a year on the IMF website, in the section “World Economic Outlook - Database-WEO Groups and Aggregates Information”.

Sustainability risks: The portfolio of the Sub-Fund is broadly diversified and therefore the Management Company believes that the Sub-Fund will be exposed to a wide range of sustainability risks, which will vary from company to company.

Some markets and sectors will be more exposed to sustainability risks than others. For example, the energy sector is known as a major producer of greenhouse gases (GHGs) and may be subject to greater regulatory or public pressure than other sectors and therefore at greater risk.

However, it is not anticipated that a particular sustainability risk alone could have a significant negative financial impact on the value of the Sub-Fund and its return.

3. Sub-Fund Valuation Currency: EURO.

4. Form of Shares: registered shares.

5. Share Classes: Classes A, B, G and P (Class A is also available via internet in Italy through Credito Emiliano S.p.A. and Credem Euromobiliare Private Banking S.p.A.).

6. Minimum Subscription: Minimum subscription: €500 for initial and subsequent subscriptions before deduction of the subscription fee, except for class A when subscriptions are made under an Accumulation Plan in which case a minimum of €50 is required for initial and subsequent subscriptions and €500,000 for class P for initial subscriptions and €500 for subsequent subscriptions, before deduction of the subscription fee. €1,000,000 for class G for initial subscriptions and €500 for subsequent subscriptions, before deduction of the subscription fee

7. Issue Fee: Class A, G and P shares: maximum 2%; subscription via the internet: 0%
Class B shares: maximum 0%

8. Redemption Fee: 0%

9. Conversion Fee: maximum 0.5%

10. Management Fee: Class A shares: maximum 1.70% p.a.;
Class B shares: maximum 0.60% p.a.
Class G shares: maximum 0.80% p.a.;
Class P shares: maximum 1.00% p.a.;

In accordance with point 7) c) of Chapter 5.A of the Prospectus, the maximum level of aggregated management fees (excluding performance fees) charged to the Sub-Fund and/or other UCIs in which it invests may not exceed 6% of the net assets of the Sub-Fund.

11. Performance Fee: The Management Company will receive a performance fee for Classes A and P, equal to 15% of the performance calculated based on a High Water Mark Absolute.

The performance fee will be calculated and accrued for each share and fractional share on each Valuation Day based on the difference - if positive - between (i) the gross asset value, being the Net Asset Value before deduction of the performance fee thus calculated, and (ii) the highest historical value (high water mark) (“**HWM**”), being the highest Net Asset Value (after deduction of the performance fee calculated) recorded on any of the preceding days after the first Valuation Day. This difference is considered to be (i) gross of any dividend paid during the same period and (ii) net of any costs.

Amounts accumulated annually will be crystallised and paid within 30 days of the end of the financial year. Exceptionally, crystallisation and payment will take place for the first time within 30 days following the end of the 2021 financial year. In the event of a redemption of shares or the merger or closure of the Sub-Fund during the reference period, respectively, the performance fee, if applicable, will be (i) crystallised on the date of the redemption of shares or the merger or closure of the Sub-Fund respectively and (ii) recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year. Exceptionally, the performance fee, if applicable, will not be crystallised if the receiving fund is a newly created fund, with no performance history and with an investment policy essentially similar to that of the Sub-Fund.

The performance fee accrues daily on the basis of the daily Net Asset Value and is therefore taken into account for any subscription and redemption (dividends), over the same period.

The performance fee so calculated may not be more than 1.5% of the applicable gross asset value, being the Net Asset Value on the Valuation Day before deduction of the performance fee so calculated.

For classes issued up to and including 30 September 2021, the HWM will be the Net Asset Value calculated on 1 October 2021.

For any new class issued, the reference period for the purposes of calculating the performance fee will begin on the date of launch of that class and the HWM will be the Net Asset Value of the launch.

Method for calculating the performance fee: To calculate the performance fee, the gross asset value will be used, being the Net Asset Value (i) gross of any dividends paid during the same period, (ii) net of all fees and (iii) before deduction of the performance fee thus calculated, compared with the highest historical value (high water mark) ("**HWM**"), being the highest Net Asset Value (after deduction of the performance fee calculated) recorded on any of the preceding days after the first Valuation Day.

The performance fee is equal to 15% of the result calculated. It is calculated as follows:

Performance fee: CP
CP: $\Sigma^{N}{}_{t}\min(PERF_t, CAP_t)$ where t=days N=31 December
$PERF_t=\max[0, (NAV_t-HWA_t)*15´\%]$
$CAP_t=NAV_t*1.5\%$
NAV_t = the NAV at the end of the reference period t
HWA_t = highest absolute historical value up to time t

12. Frequency of Net Asset Value Calculation: each business day in Luxembourg.

13. Securities Lending Transactions:

- maximum proportion of assets under management: 30%
- expected proportion of assets under management: 15%
- conditions of use: continuously and under all market conditions.

Example of the performance fee calculation

Year	Launch date	Crystallisation date	No. of Days	NAV/shares at the start of the period	Initial NAV adjusted for performance fees	NAV	NAV (after deduction of the performance fee calculated)	Applicable HWM* **	Conditions met for distribution of the Performance Fee	*** Performance Fee Cap	**** Applicable Performance Fee	***** Capped Crystallised Performance Fee
2023	02-Jan-23	31-Dec-23	363.00	100.00	100.00	150.00	147.75	100.00	YES	2.25	7.50	2.25
2024	31-Dec-23	31-Dec-24	366.00	150.00	147.75	170.00	167.45	147.75	YES	2.55	3.34	2.55
2025	31-Dec-24	31-Dec-25	365.00	170.00	167.45	200.00	197.00	167.45	YES	3.00	4.88	3.00
2026	31-Dec-25	31-Dec-26	365.00	200.00	197.00	180.00	180.00	197.00	NO	-	-	-
2027	31-Dec-26	31-Dec-27	365.00	180.00	180.00	190.00	190.00	197.00	NO	-	-	-
2028	31-Dec-27	31-Dec-28	366.00	190.00	190.00	210.00	208.05	197.00	YES	3.15	1.95	1.95
2029	31-Dec-28	31-Dec-29	365.00	210.00	206.85	200.00	200.00	208.05	NO	-	-	-

Notes

* For the first performance period, the HWM is the subscription price at the time of issue of the share.
**After the first performance period, the applicable HWM is the highest historical NAV (after deduction of the performance fee calculated) recorded on any of the days prior to the first valuation day.
*** The Performance Fee cap is 1.5% of the applicable gross asset value, being the Net Asset Value on the Valuation Day before deduction of the performance fee so calculated.
**** The performance fee is 15% of the difference (if positive) between the final NAV (before deduction of the performance fee) and the applicable HWM.
***** The Crystallised Performance Fee is calculated by taking the minimum between the Performance Fee Cap and the applicable Performance Fee. The performance fee is crystallised and paid 30 days after the end of the fiscal year.

EUROMOBILIARE INTERNATIONAL FUND
OBIETTIVO 2025
Data sheet

1. Investment Policy

The Sub-Fund is a bond Sub-Fund and aims to maximise the total return on investments through a diversified portfolio with a temporary horizon as at 30 June 2025 ("the Temporary Horizon").

Up to 100% of the net assets of the Sub-Fund may be invested in bond-type securities and/or in money market instruments with a rating equal to or greater than BBB- ("investment grade").

Up to 100% of the net assets of the Sub-Fund may be invested in bond-type securities and money market instruments with a rating below BBB- ("non-investment grade").

Up to 20% of the net assets of the Sub-Fund may be invested in convertible bond-type securities, and/or in contingent convertible bonds ("CoCo").

Up to 20% of the net assets of the Sub-Fund may be invested in unrated bond securities ("unrated bonds").

Up to 30% of the net assets of the Sub-Fund may be invested in bond-type securities as well as money market instruments issued by issuers having their registered office or who carry out their main activity in emerging countries or by sovereign issuers of such countries (see chapter 6 of the Prospectus - Risk Factors, point 4 Other risk factors - Emerging markets).

For information purposes, the average rating of the portfolio will be BB+; it may decrease depending on the investment opportunities likely to arise as a result of the change in the volatility conditions of the bond markets and which may contribute to achieving the performance objective of the Sub-Fund.

Up to 20% of the net assets of the Sub-Fund may be invested in ABS/MBS and CMBS.

Any investment in "default" and "distressed" securities is excluded.

The Sub-Fund may also invest up to 10% of its net assets in units of UCITS and/or other UCIs, as defined in Chapter 5 of the Prospectus in point A. entitled "Investment Limits", whose investment policies are compatible with those of the Sub-Fund.

This Sub-Fund will aim to reduce the risk associated with low-rated securities, diversifying its positions based on issuer selection, economic sector, reference market and credit quality.

The residual duration of bond components will vary over time depending on the investment objective and the development of the different markets as we move closer to the Temporary Horizon, without this making the Sub-Fund a monetary fund.

The duration of the portfolio is normally between 6 years and less than 1 year and will be decreasing as the Temporary Horizon is approached, without this making the Sub-Fund a monetary fund as defined in Regulation (EU) 2017/1131 on money market funds, neither during the duration of the Sub-Fund nor during the Transition Period as defined below.

The Sub-Fund may, additionally, hold ancillary liquid assets under section 5.A.5) of this Prospectus.

For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus.

With regard to investments denominated in currencies other than the Euro, the Company has the option of using foreign exchange risk hedging techniques.

For the achievement of the investment objectives covered by this Sub-Fund and within the limits provided for in Chapter 5, entitled "Investment Limits – Techniques and Instruments", the Sub-Fund has the option of using derivatives such as Options, Futures on rates, CDS, CDX and IRS and securities lending transactions for hedging and investment purposes.

Forward and Currency Options will be used for hedging purposes only.

During a period starting on 31 December 2024 and ending on 30 June 2025 (the "Transition Period"), the management company will gradually adjust the portfolio structure in order to allow the Board of Directors to decide at the end of the Transition Period whether to transform, merge the Sub-Fund into another similar Sub-Fund or liquidate it and subscriptions will be stopped at the beginning of the Transition Period. In all cases, the Data Sheet for the Sub-Fund will be updated accordingly and investors will be informed in accordance with the applicable provisions.

Note: The investment currencies may be different from the reference currency of the OBIETTIVO 2025 Sub-Fund.

The Sub-Fund is actively managed without reference to a benchmark.

2. Typical Investor Risk Profile: The OBIETTIVO 2025 Sub-Fund is suitable for investors seeking a higher return than primarily State short/medium-term bond products in Euro.

EXPLANATORY NOTE

Emerging markets: Any country not classified by the International Monetary Fund ("IMF") in the group of countries called "Advanced Economies" and the list of which is published twice a year on the IMF website, in the section "World Economic Outlook–- Database-WEO Groups and Aggregates Information".

Sustainability risks: The portfolio of the Sub-Fund is broadly diversified and therefore the Management Company believes that the Sub-Fund will be exposed to a wide range of sustainability risks, which will vary from company to company.

Some markets and sectors will be more exposed to sustainability risks than others. For example, the energy sector is known as a major producer of greenhouse gases (GHGs) and may be subject to greater regulatory or public pressure than other sectors and therefore at greater risk.

However, it is not anticipated that a particular sustainability risk alone could have a significant negative financial impact on the value of the Sub-Fund and its return.

Notwithstanding the foregoing, the investments underlying this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities which are determined by Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to promote sustainable investments, as amended from time to time. Also, when implementing the investment policy of this Sub-Fund, the Management Company does not take into account the negative impacts of investment decisions on sustainability factors.

Duration (in years): Duration is the exposure to rate risk in relation to the reference markets of the assets of the Sub-Fund invested in "bond"-type securities and money market instruments.

3. Sub-Fund Valuation Currency: EURO.

4. Form of Shares: registered shares.

5. Share Classes: Classes A, B and I (Class A is also available via internet in Italy through Credito Emiliano S.p.A. and Credem Euromobiliare Private Banking S.p.A.).

6. Minimum Subscription: €500 for initial and subsequent subscriptions before deduction of the subscription fee, except for class A when subscriptions are made under an Accumulation Plan, in which case a minimum of €50 is required for initial and subsequent subscriptions.

€1,000,000 for class I for initial subscriptions and €500 for subsequent subscriptions, before deduction of the subscription fee.

7. Issue Fee: class A shares: maximum 2%; subscription via the internet: 0%; Class B and I shares: 0%

8. Redemption Fee: 0%

9. Conversion Fee: maximum 0.5%

10. Management Fee: Class B shares: maximum 0.40% p.a.

- Until 30 June 2024: Class A shares: maximum 1.20% p.a.
- from 1 July 2024 to 30 June 2025: Class A shares: maximum 0.80% p.a.
- from 1 July 2025: Class A shares: maximum 0.60% p.a.
- from 1 April 2022 to 31 December 2023: Class I shares: maximum 0.50% p.a.
- from 1 January 2024: maximum 0.40% p.a.

11. Performance Fee: None.

12. Frequency of Net Asset Value Calculation: each business day in Luxembourg.

13. Securities Lending Transactions:

- maximum proportion of assets under management: 30%
- expected proportion of assets under management: 15%
- conditions of use: continuously and under all market conditions

EUROMOBILIARE INTERNATIONAL FUND
BOND INCOME
Data sheet

1. Investment Policy

The Sub-Fund is a bond Sub-Fund and has the objective of investing in securities giving rise to the distribution of dividends and allowing for gradual growth in the medium term.

Up to 70% of the net assets of the Sub-Fund may be invested in bond-type securities and/or money market instruments issued by States or companies with a rating below BBB- (non-investment grade).

Up to 100% of the net assets of the Sub-Fund not invested in transferable securities or in "non-investment grade" money market instruments may be invested in bond-type securities and/or money market instruments issued by States or companies with a rating equal to or greater than BBB- (investment grade).

Up to 30% of the net assets of the Sub-Fund may be invested in convertible bond type securities.

Up to 30% of the net assets of the Sub-Fund may be invested in bond-type securities as well as money market instruments issued by issuers having their registered office or who carry out their main activity in emerging countries or by sovereign issuers of such countries (see chapter 6 of the Prospectus - Risk Factors, point 4 Other risk factors - Emerging markets).

Up to 10% of the net assets of the Sub-Fund may be invested in category 144 A bond type securities on a regulated market.

To the extent of the above percentages, the Sub-Fund may also invest in units of UCITS and/or other UCIs invested in fixed income securities as defined in Chapter 5 of the Prospectus in point A. entitled "Investment Limits".

The Sub-Fund may invest up to 20% of its net assets in contingent convertible bonds ("Coco") and up to 20% of its net assets in unrated bonds.

The Sub-Fund will not invest in ABS, MBS, CMBS and/or instruments such as distressed or defaulted securities.

The Sub-Fund may, additionally, hold ancillary liquid assets under section 5.A.5) of this Prospectus.

For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus.

With regard to investments denominated in currencies other than the Euro, the company has the option of using foreign exchange risk hedging techniques.

For the achievement of the investment objectives covered by this Sub-Fund and within the limits provided for in Chapter 5. entitled "Investment Limits–- Techniques and Instruments", the Sub-Fund has the option of using "CDS" derivatives to hedge the credit risk, as well as other derivative products and securities lending transactions, which will not solely be used for hedging purposes.

Note: The investment currencies may be different from the reference currency of the BOND INCOME Sub-Fund.

The Sub-Fund is actively managed without reference to a benchmark.

2. Typical Investor Risk Profile: the BOND INCOME Sub-Fund is suitable for investors seeking a higher return than primarily State medium-term bond products in Euro, over a five-year time period.

EXPLANATORY NOTE

Duration (in years): Duration is the exposure to rate risk in relation to the reference markets of the assets of the Sub-Fund invested in "bond"-type securities and money market instruments.

Emerging markets: Any country not classified by the International Monetary Fund ("IMF") in the group of countries called "Advanced Economies" and the list of which is published twice a year on the IMF website, in the section "World Economic Outlook–- Database-WEO Groups and Aggregates Information".

Sustainability risks: The portfolio of the Sub-Fund is broadly diversified and therefore the Management Company believes that the Sub-Fund will be exposed to a wide range of sustainability risks, which will vary from company to company.

Some markets and sectors will be more exposed to sustainability risks than others. For example, the energy sector is known as a major producer of greenhouse gases (GHGs) and may be subject to greater regulatory or public pressure than other sectors and therefore at greater risk.

However, it is not anticipated that a particular sustainability risk alone could have a significant negative financial impact on the value of the Sub-Fund and its return.

Notwithstanding the foregoing, the investments underlying this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities which are determined by Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to promote sustainable investments, as amended from time to time. Also, when implementing the investment policy of this Sub-Fund, the Management Company does not take into account the negative impacts of investment decisions on sustainability factors.

3. Sub-Fund Valuation Currency: EURO.

4. Form of Shares: registered shares.

5. Share Classes: Classes A, B and D (Classes A and D are also available via the internet in Italy through Credito Emiliano S.p.A. and Credem Euromobiliare Private Banking S.p.A.).

6. Minimum Subscription: €500 for initial and subsequent subscriptions before deduction of the subscription fee, except for classes A and D when subscriptions are made under an Accumulation Plan, in which case a minimum of €50 is required for initial and subsequent subscriptions.

7. Issue Fee: Class A and D shares: maximum 2%;

subscription via the internet: 0%
Class B shares: 0%

8. Redemption Fee:	0%
9. Conversion Fee:	maximum 0.5%
10. Management Fee:	Class A and D shares: maximum 1.5% p.a. Class B shares: maximum 0.8% p.a.

11. Performance Fee: The Management Company will receive a performance fee for Classes A, B and D, equal to 10% of the performance calculated based on a High Water Mark Absolute.

The performance fee will be calculated and accrued for each share and fractional share on each Valuation Day based on the difference–- if positive–- between (i) the gross asset value, being the Net Asset Value before deduction of the performance fee thus calculated, and (ii) the highest historical value (high water mark) ("**HWM**"), being the highest Net Asset Value (after deduction of the performance fee calculated) recorded on any of the preceding days after the first Valuation Day. This difference is considered to be (i) gross of any dividend paid during the same period and (ii) net of any costs.

Amounts accumulated annually will be crystallised and paid within 30 days of the end of the financial year. In the event of a redemption of shares or the merger or closure of the Sub-Fund during the reference period, respectively, the performance fee, if applicable, will be (i) crystallised on the date of the redemption of shares, the merger or the closure of the Sub-Fund respectively and (ii) recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year. Exceptionally, the performance fee, if applicable, will not be crystallised if the receiving fund is a newly created fund, with no performance history and with an investment policy essentially similar to that of the Sub-Fund.

The performance fee accrues daily on the basis of the daily Net Asset Value and is therefore taken into account for any subscription and redemption (dividends) over the same period.

The performance fee so calculated may not be more than 1.5% of the applicable gross asset value, being the Net Asset Value on the Valuation Day before deduction of the performance fee so calculated.

For classes already issued as at 2 January 2023, the HWM will be the Net Asset Value calculated as at 30 December 2022.

For any new class issued on or after 2 January 2023, the reference period for the purposes of calculating the performance fee will begin on the date of launch of that class and the HWM will be the Net Asset Value of the launch.

Method for calculating the performance fee: To calculate the performance fee, the gross asset value will be used, being the Net Asset Value (i) gross of any dividends paid during the same period, (ii) net of all fees and (iii) before deduction of the performance fee thus calculated, compared with the highest historical value (high water mark) ("**HWM**"), being the highest Net Asset Value (after deduction of the performance fee calculated) recorded on any of the preceding days after the first Valuation Day.

The performance fee is equal to 10% of the result calculated. It is calculated as follows:

Performance fee: CP
CP: $\Sigma^{N}{}_{t}\min(PERF_t, CAP_t)$ where t = days N = 31 December
$PERF_t = \max[0, (NAV_t\text{-}HWA_t)*10´\%]$
$CAP_t = NAV_t*1.5\%$
NAV_t = the NAV at the end of the reference period t
HWA_t = highest absolute historical value up to time t

12. Frequency of Net Asset Value Calculation: each business day in Luxembourg.

13. Securities Lending Transactions:

- maximum proportion of assets under management: 30%
- expected proportion of assets under management: 15%
- conditions of use: continuously and under all market conditions

Example of a performance fee calculation

Year	Launch date	Crystallisation date	No. of Days	NAV/shares at the start of the period	Initial NAV adjusted for performance fees	NAV	NAV (after deduction of the performance fee calculated)	** Applicable HWM	Conditions met for distribution of the Performance Fee	*** Performance Fee Cap	**** Applicable Performance Fee	***** Capped Crystallised Performance Fee
2023	02-Jan-23	31-Dec-23	363.00	100.00	100.00	150.00	147.75	100.00	YES	2.25	5.00	2.25
2024	31-Dec-23	31-Dec-24	366.00	150.00	147.75	170.00	167.78	147.75	YES	2.55	2.23	2.23
2025	31-Dec-24	31-Dec-25	365.00	170.00	167.78	200.00	197.00	167.78	YES	3.00	3.22	3.00
2026	31-Dec-25	31-Dec-26	365.00	200.00	197.00	180.00	180.00	197.00	NO	0.00	0.00	0.00
2027	31-Dec-26	31-Dec-27	365.00	180.00	180.00	190.00	190.00	197.00	NO	0.00	0.00	0.00
2028	31-Dec-27	31-Dec-28	366.00	190.00	190.00	210.00	208.70	197.00	YES	3.15	1.30	1.30
2029	31-Dec-28	31-Dec-29	365.00	210.00	208.70	200.00	200.00	208.70	NO	0.00	0.00	0.00

Notes

* For the first performance period, the HWM is the subscription price at the time of issue of the share.
**After the first performance period, the applicable HWM is the highest historical NAV (after deduction of the performance fee calculated) recorded on any of the days prior to the first valuation day.
*** The Performance Fee cap is 1.5% of the applicable gross asset value, being the Net Asset Value on the Valuation Day before deduction of the performance fee so calculated.
**** The performance fee is 10% of the difference (if positive) between the final NAV (before deduction of the performance fee) and the applicable HWM.
***** The Crystallised Performance Fee is calculated by taking the minimum between the Performance Fee Cap and the applicable Performance Fee. The performance fee is crystallised and paid 30 days after the end of the fiscal year.

EUROMOBILIARE INTERNATIONAL FUND
EURO GOVERNMENT BOND
Data sheet

1. Investment Policy

The Sub-Fund is a bond Sub-Fund and aims to gradually grow the invested capital in the medium term.

The net assets of the Sub-Fund are invested mainly in units of UCITS and/or other UCIs that invest mainly in fixed income securities issued by EU Member States, within the limits provided for in Chapter 5, entitled “Investment Limits - Techniques and Instruments”.

In addition, a portion of the exposure may also be obtained through direct investments in the securities mentioned above.

The Sub-Fund may, additionally, hold ancillary liquid assets under section 5.A.5) of this Prospectus.

For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus.

With regard to investments denominated in currencies other than the Euro, the company has the option of using foreign exchange risk hedging techniques.

For the achievement of the investment objectives covered by this Sub-Fund and within the limits provided for in Chapter 5, entitled “Investment Limits – Techniques and Instruments”, the Sub-Fund may make use of derivatives, which will not solely be for hedging purposes.

Note: The investment currencies may be different from the reference currency of the EURO GOVERNMENT BOND Sub-Fund.

2. Typical investor risk profile: the EURO GOVERNMENT BOND Sub-Fund is suitable for investors seeking a return in line with that of primarily State medium-term bond products.

EXPLANATORY NOTE

Reference parameters (benchmark)

The benchmark of the Sub-Fund is constituted up to 100% by the “ICE BofAML Euro Government Bond Index” (the “Benchmark”).

“ICE BofAML Euro Government Bond Index”: Representative index of the Eurozone market for State securities, with a residual lifespan of more than 1 year.

The Sub-Fund is actively managed and refers to the Benchmark for comparison purposes only.

The Management Company has full discretion to determine the composition of the portfolio of the Sub-Fund and may take exposure to companies, countries or sectors not included in the Benchmark.

There are no restrictions on the extent to which the portfolio and performance of the Sub-Fund may deviate from those of the Benchmark.

Duration (in years): Duration is the exposure to rate risk in relation to the reference markets of the assets of the Sub-Fund invested in “bond”-type securities and money market instruments.

Emerging markets: Any country not classified by the International Monetary Fund (“IMF”) in the group of countries called “Advanced Economies” and the list of which is published twice a year on the IMF website, in the section “World Economic Outlook - Database-WEO Groups and Aggregates Information”.

Sustainability risks: The portfolio of the Sub-Fund is broadly diversified and therefore the Management Company believes that the Sub-Fund will be exposed to a wide range of sustainability risks, which will vary from company to company.

Some markets and sectors will be more exposed to sustainability risks than others. For example, the energy sector is known as a major producer of greenhouse gases (GHGs) and may be subject to greater regulatory or public pressure than other sectors and therefore at greater risk.

However, it is not anticipated that a particular sustainability risk alone could have a significant negative financial impact on the value of the Sub-Fund and its return.

Notwithstanding the foregoing, the investments underlying this financial product do not take into account the European Union’s criteria for environmentally sustainable economic activities which are determined by Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to promote sustainable investments, as amended from time to time. Also, when implementing the investment policy of this Sub-Fund, the Management Company does not take into account the negative impacts of investment decisions on sustainability factors.

3. Sub-Fund Valuation Currency: EURO.

4. Form of Shares:	registered shares.
5. Share Classes:	Class B
6. Minimum Subscription:	€500 for initial and subsequent subscriptions before deduction of the subscription fee.
7. Issue Fee:	Class B shares: 0%
8. Redemption Fee:	0%
9. Conversion Fee:	maximum 0.5%
10. Management Fee:	Class B shares: maximum 1% p.a.
11. Performance Fee:	None.

12. Frequency of Net Asset Value Calculation: each business day in Luxembourg.

EUROMOBILIARE INTERNATIONAL FUND
BALANCED INCOME
Data sheet

1. Investment Policy

The Sub-Fund is a mixed Sub-Fund and has the objective of investing in securities giving rise to the distribution of dividends and allowing for gradual growth in the long term.

Up to 50% of the net assets of the Sub-Fund may be invested in bond-type securities and/or money market instruments issued by States or companies with a rating below BBB- (non-investment grade).

Up to 100% of the net assets of the Sub-Fund not invested in transferable securities and/or in “non-investment grade” money market instruments may be invested in bond-type securities and/or money market instruments issued by States and/or companies with a rating equal to or greater than BBB- (investment grade).

Up to 30% of the net assets of the Sub-Fund may be invested in convertible bond type securities.

Up to 30% of the net assets of the Sub-Fund may be invested in bond-type securities as well as money market instruments issued by issuers having their registered office or who carry out their main activity in emerging countries or by sovereign issuers of such countries (see chapter 6 of the Prospectus - Risk Factors, point 4 Other risk factors - Emerging markets).

Up to 30% of the net assets of the Sub-Fund may be invested in category 144 A bond type securities on a regulated market.

Up to 50% of the net assets of the Sub-Fund may be invested in equity-type securities and/or units of UCITS and/or other eligible UCIs invested in equity.

To the extent of the above percentages, the Sub-Fund may also invest in units of UCITS and/or other eligible UCIs invested in fixed income securities as defined in Chapter 5 of the Prospectus in point A. entitled “Investment Limits”.

The Sub-Fund may invest up to 20% of its net assets in contingent convertible bonds (“Coco”) and up to 10% of its net assets in unrated bond securities (“unrated bonds”).

The Sub-Fund will not invest in ABS, MBS, CMBS and/or instruments such as distressed or defaulted securities.

The Sub-Fund may, additionally, hold ancillary liquid assets under section 5.A.5) of this Prospectus.

For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus.

With regard to investments denominated in currencies other than the Euro, the company will have the option of using foreign exchange risk hedging techniques.

For the achievement of the investment objectives covered by this Sub-Fund and within the limits provided for in Chapter 5. entitled “Investment Limits - Techniques and Instruments”, the Sub-Fund has the option of using “CDS” derivatives to hedge the credit risk, as well as other derivative products and securities lending transactions, which will not solely be used for hedging purposes.

Note: The investment currencies may be different from the reference currency of the BALANCED INCOME Sub-Fund.

The Sub-Fund is actively managed without reference to a benchmark.

2. Typical Investor Risk Profile: the BALANCED INCOME Sub-Fund is suitable for investors aiming towards long-term capital growth investments.

EXPLANATORY NOTE

Duration (in years): Duration is the exposure to rate risk in relation to the reference markets of the assets of the Sub-Fund invested in “bond”-type securities and money market instruments.

Emerging markets: Any country not classified by the International Monetary Fund (“IMF”) in the group of countries called “Advanced Economies” and the list of which is published twice a year on the IMF website, in the section “World Economic Outlook - Database-WEO Groups and Aggregates Information”.

Sustainability risks: The portfolio of the Sub-Fund is broadly diversified and therefore the Management Company believes that the Sub-Fund will be exposed to a wide range of sustainability risks, which will vary from company to company.

Some markets and sectors will be more exposed to sustainability risks than others. For example, the energy sector is known as a major producer of greenhouse gases (GHGs) and may be subject to greater regulatory or public pressure than other sectors and therefore at greater risk.

However, it is not anticipated that a particular sustainability risk alone could have a significant negative financial impact on the value of the Sub-Fund and its return.

Notwithstanding the foregoing, the investments underlying this financial product do not take into account the European Union’s criteria for environmentally sustainable economic activities which are determined by Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to promote sustainable investments, as amended from time to time. Also, when implementing the investment policy of this Sub-Fund, the Management Company does not take into account the negative impacts of investment decisions on sustainability factors.

3. Sub-Fund Valuation Currency: EURO.

4. Form of Shares: registered shares.

5. Share Classes: Classes A, D and B (Class A and D are also available via internet in Italy through Credito Emiliano S.p.A. and Credem Euromobiliare Private Banking S.p.A.).

6. Minimum Subscription: €500 for initial and subsequent subscriptions before deduction of the subscription fee, except for classes A and D when subscriptions are made under an Accumulation Plan, in which case a minimum of €50 is required for initial and subsequent subscriptions.

7. Issue Fee: Class A and D shares: maximum 3%;

subscription via the internet: 0%
Class B shares: 0%

8. Redemption Fee: 0%

9. Conversion Fee: maximum 0.5%

10. Management Fee: Class A and D shares: maximum 1.70% p.a.
Class B shares: maximum 0.90% p.a.

11. Performance Fee: The Management Company will receive a performance fee for Classes A and D, equal to 15% of the performance calculated based on a High Water Mark Absolute.

The performance fee will be calculated and accrued for each share and fractional share on each Valuation Day based on the difference - if positive - between (i) the gross asset value, being the Net Asset Value before deduction of the performance fee thus calculated, and (ii) the highest historical value (high water mark) ("**HWM**"), being the highest Net Asset Value (after deduction of the performance fee calculated) recorded on any of the preceding days after the first Valuation Day. This difference is considered to be (i) gross of any dividend paid during the same period and (ii) net of any costs.

Amounts accumulated annually will be crystallised and paid within 30 days of the end of the financial year. In the event of a redemption of shares or the merger or closure of the Sub-Fund during the reference period, respectively, the performance fee, if applicable, will be (i) crystallised on the date of the redemption of shares or the merger or closure of the Sub-Fund respectively and (ii) recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year. Exceptionally, the performance fee, if applicable, will not be crystallised if the receiving fund is a newly created fund, with no performance history and with an investment policy essentially similar to that of the Sub-Fund.

The performance fee accrues daily on the basis of the daily Net Asset Value and is therefore taken into account for any subscription and redemption (dividends), over the same period.

The performance fee so calculated may not be more than 1.5% of the applicable gross asset value, being the Net Asset Value on the Valuation Day before deduction of the performance fee so calculated.

For classes already issued as at 2 January 2023, the HWM will be the Net Asset Value calculated as at 30 December 2022.

For any new class issued on or after 2 January 2023, the reference period for the purposes of calculating the performance fee will begin on the date of launch of that class and the HWM will be the Net Asset Value of the launch.

Method for calculating the performance fee: To calculate the performance fee, the gross asset value will be used, being the Net Asset Value (i) gross of any dividends paid during the same period, (ii) net of all fees and (iii) before deduction of the performance fee thus calculated, compared with the highest historical value (high water mark) ("**HWM**"), being the highest Net Asset Value (after deduction of the performance fee calculated) recorded on any of the preceding days after the first Valuation Day.

The performance fee is equal to 15% of the result calculated. It is calculated as follows:

Performance fee: CP
CP: $\Sigma^N_t \min(PERF_t, CAP_t)$ where t = days N = 31 December
$PERF_t = \max[0, (NAV_t - HWA_t)*15´\%]$
$CAP_t = NAV_t*1.5\%$
NAV_t = the NAV at the end of the reference period t
HWA_t = highest absolute historical value up to time t

12. Frequency of Net Asset Value Calculation: each business day in Luxembourg.

13. Securities Lending Transactions:

- maximum proportion of assets under management: 30%
- expected proportion of assets under management: 15%
- conditions of use: continuously and under all market conditions

Example of a performance fee calculation

Year	Launch date	Crystallisation date	No. of Days	NAV/shares at the start of the period	Initial NAV adjusted for performance fees	NAV	NAV (after deduction of the performance fee calculated)	** Applicable HW	Conditions met for distribution of the Performance Fee	*** Performance Fee Cap	**** Applicable Performance Fee	***** Capped Crystallised Performance Fee
2023	02-Jan-23	31-Dec-23	363.00	100.00	100.00	150.00	147.75	100.00	YES	2.25	7.50	2.25
2024	31-Dec-23	31-Dec-24	366.00	150.00	147.75	170.00	167.45	147.75	YES	2.55	3.34	2.55
2025	31-Dec-24	31-Dec-25	365.00	170.00	167.45	200.00	197.00	167.45	YES	3.00	4.88	3.00
2026	31-Dec-25	31-Dec-26	365.00	200.00	197.00	180.00	180.00	197.00	NO	0.00	0.00	0.00
2027	31-Dec-26	31-Dec-27	365.00	180.00	180.00	190.00	190.00	197.00	NO	0.00	0.00	0.00
2028	31-Dec-27	31-Dec-28	366.00	190.00	190.00	210.00	208.05	197.00	YES	3.15	1.95	1.95
2029	31-Dec-28	31-Dec-29	365.00	210.00	208.05	200.00	200.00	208.05	NO	0.00	0.00	0.00

Notes

* For the first performance period, the HWM is the subscription price at the time of issue of the share.
**After the first performance period, the applicable HWM is the highest historical NAV (after deduction of the performance fee calculated) recorded on any of the days prior to the first valuation day.
*** The Performance Fee cap is 1.5% of the applicable gross asset value, being the Net Asset Value on the Valuation Day before deduction of the performance fee so calculated.
**** The performance fee is 15% of the difference (if positive) between the final NAV (before deduction of the performance fee) and the applicable HWM.
***** The Crystallised Performance Fee is calculated by taking the minimum between the Performance Fee Cap and the applicable Performance Fee. The performance fee is crystallised and paid 30 days after the end of the fiscal year.

EUROMOBILIARE INTERNATIONAL FUND
OBIETTIVO 2024
Data sheet

1. Investment Policy

The Sub-Fund is a bond Sub-Fund and aims to maximise the total return on investments through a diversified portfolio with a temporary horizon as at 31 December 2024.

Up to 100% of the net assets of the Sub-Fund may be invested in bond-type securities and/or in money market instruments with a rating equal to or greater than BBB- (investment grade).

Up to 100% of the net assets of the Sub-Fund may be invested in bond-type securities and money market instruments with a rating below BBB- ("non-investment grade").

Up to 10% of the net assets of the Sub-Fund may be invested in unrated bond securities.

For information purposes, the average rating of the portfolio will be BB-; it may decrease depending on the investment opportunities likely to arise as a result of the change in the volatility conditions of the bond markets and which may contribute to achieving the performance objective of the Sub-Fund.

Up to 10% of the net assets of the Sub-Fund may be invested in convertible bond-type securities, and/or in contingent convertible bonds ("CoCo").

Any investment in ABS/MBS and in "default" and "distressed" securities is excluded.

The Sub-Fund may also invest up to 10% of its net assets in units of UCITS and/or other UCIs, as defined in Chapter 5 of the Prospectus in point A. entitled "Investment Limits", whose investment policies are compatible with those of the Sub-Fund.

This Sub-Fund will aim to reduce the risk associated with low-rated securities, diversifying its positions based on issuer selection, economic sector, reference market and credit quality. The residual duration of the bond components will vary over time depending on the investment objective and the development of the different markets as the date of 31 December 2024 is getting closer. The duration of the portfolio is normally between 5 years and less than 1 year and will decrease as the date of 31 December 2024 is getting closer. From 31 December 2024, the Sub-Fund will be invested exclusively in bond-type securities, money market instruments and cash, consisting in particular of bank deposits with credit institutions and the duration will normally be less than 12 months.

The Sub-Fund may, additionally, hold ancillary liquid assets under section 5.A.5) of this Prospectus.

For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus.

For investments denominated in currencies other than Euro, the Company will normally use foreign exchange risk hedging techniques.

For the achievement of the investment objectives covered by this Sub-Fund and within the limits provided for in Chapter 5. entitled "Investment Limits – Techniques and Instruments", the use of derivatives and securities lending transactions will be for hedging and investment purposes.
Note: The investment currencies may be different from the reference currency of the OBIETTIVO 2024 Sub-Fund.

The Sub-Fund is actively managed without reference to a benchmark.

2. Typical Investor Risk Profile: The OBIETTIVO 2024 Sub-Fund is suitable for investors seeking a higher return than primarily State medium-term bond products in Euro.

EXPLANATORY NOTE

Duration (in years): Duration is the exposure to rate risk in relation to the reference markets of the assets of the Sub-Fund invested in "bond"-type securities and money market instruments.

Sustainability risks: The portfolio of the Sub-Fund is broadly diversified and therefore the Management Company believes that the Sub-Fund will be exposed to a wide range of sustainability risks, which will vary from company to company.

Some markets and sectors will be more exposed to sustainability risks than others. For example, the energy sector is known as a major producer of greenhouse gases (GHGs) and may be subject to greater regulatory or public pressure than other sectors and therefore at greater risk.

However, it is not anticipated that a particular sustainability risk alone could have a significant negative financial impact on the value of the Sub-Fund and its return.

Notwithstanding the foregoing, the investments underlying this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities which are determined by Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to promote sustainable investments, as amended from time to time. Also, when implementing the investment policy of this Sub-Fund, the Management Company does not take into account the negative impacts of investment decisions on sustainability factors.

3. Sub-Fund Valuation Currency: EURO

4. Form of Shares: registered shares

5. Share Classes: Classes A, B and I (Class A is also available via internet in Italy through Credito Emiliano S.p.A. and Credem Euromobiliare Private Banking S.p.A.).

6. Minimum Subscription: €500 for initial and subsequent subscriptions before deduction of the subscription fee, except for class A when subscriptions are made under an Accumulation Plan, in which case a minimum of €50 is required for initial and subsequent subscriptions.
€1,000,000 for class I for initial subscriptions and €500 for subsequent subscriptions, before deduction of the subscription fee.

7. **Issue Fee**: class A shares: maximum 2%; subscription via the internet: 0%; Class B and I shares: 0%

8. **Redemption Fee:** 0%

9. **Conversion Fee:** maximum 0.5%

10. **Management Fee:**

Class A shares:
- from 1 April 2023 to 31 March 2024: maximum 1.00% p.a.
- from 1 April 2024: maximum 0.80% p.a.

Class B shares:
maximum 0.40% p.a.

Class I shares:
maximum 0.40% p.a.

11. **Performance Fee:** None.

12. **Frequency of Net Asset Value Calculation**: each business day in Luxembourg.

13. **Securities Lending Transactions:**

- maximum proportion of assets under management: 30%
- expected proportion of assets under management: 15%
- conditions of use: continuously and under all market conditions

EUROMOBILIARE INTERNATIONAL FUND
CLEARBRIDGE US EQUITY
Data sheet

1. Investment Policy

The Sub-Fund is an equity Sub-Fund and aims to grow capital in the long term by investing mainly in shares issued by companies in the United States that meet the financial criteria of the Sub-Investment Manager.

At least 85% of the Sub-Fund's net assets are invested in equity-type securities issued by companies in the United States and listed or traded on regulated markets in the U.S.

Up to 15% of the Sub-Fund's net assets may be invested in equity-type securities of other issuers listed or traded on regulated markets in the U.S., directly or indirectly through equity-related securities such as American Depository Receipts (ADR), American Depository Shares (ADS), Global Depository Receipts (GDR) or Global Depository Shares (GDS).

The Sub-Fund may also invest up to 15% of its total net assets in warrants, closed-ended REITs, and type 144A securities that are eligible and listed or traded on regulated markets in the United States. Investment in warrants is limited to a maximum of 5% of the Sub-Fund's net assets.

The Sub-Fund will not invest in convertible bonds, and/or contingent convertible bonds ("CoCo"), ABS, MBS, CMBS and/or instruments such as distressed or defaulted securities.

The Sub-Fund may also invest up to 10% of its net assets in units of UCITS and/or other UCIs, as defined in Chapter 5 of the Prospectus in point A. entitled "Investment Limits", whose investment policies are compatible with those of the Sub-Fund.

The Sub-Fund may, additionally, hold ancillary liquid assets under section 5.A.5) of this Prospectus.

For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus.

With regard to investments denominated in currencies other than the Euro, the Sub-Investment Manager has the option of using foreign exchange risk hedging techniques.

Note: The investment currencies may be different from the reference currency of the CLEARBRIDGE US EQUITY Sub-Fund.

2. Typical Investor Risk Profile: The CLEARBRIDGE US EQUITY Sub-Fund is suitable for investors with a focus on long-term capital growth investments as well as looking for a higher return than the benchmark performance.

EXPLANATORY NOTE

Reference parameters (benchmark):

The benchmark of the Sub-Fund is constituted up to 100% by the "MSCI USA Price Return USD Index" valued in Euro (the "Benchmark").

"MSCI USA Price Return USD Index": A stock market index that represents large and mid-cap companies on the U.S. market. The index covers approximately 85% of the total capitalisation of the U.S. market. The securities are capitalisation weighted, taking into account the float.

The Sub-Fund is actively managed and refers to the Benchmark to the extent that it seeks to outperform its performance.

In the context of the investment process, the Sub-Investment Manager has full discretion to determine the composition of the portfolio of the Sub-Fund and may take exposure to companies, countries or sectors not included in the Benchmark. There are no restrictions on the extent to which the portfolio and performance of the Sub-Fund may deviate from those of the Benchmark.

The Benchmark is used as a reference parameter for the calculation of the Performance Fee (see point 11 "Performance Fee" below).

Sustainability risks: The portfolio of the Sub-Fund is broadly diversified and therefore the Management Company believes that the Sub-Fund will be exposed to a wide range of sustainability risks, which will vary from company to company.

Some markets and sectors will be more exposed to sustainability risks than others. For example, the energy sector is known as a major producer of greenhouse gases (GHGs) and may be subject to greater regulatory or public pressure than other sectors and therefore at greater risk.

However, it is not anticipated that a particular sustainability risk alone could have a significant negative financial impact on the value of the Sub-Fund and its return.

Notwithstanding the foregoing, the investments underlying this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities which are determined by Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to promote sustainable investments, as amended from time to time. Also, when implementing the investment policy of this Sub-Fund, the Management Company does not take into account the negative impacts of investment decisions on sustainability factors.

3. Sub-Fund Valuation Currency: EURO

4. Form of Shares: registered shares

5. Share Classes: classes A, B, BD (Class A is also available via internet in Italy through Credito Emiliano S.p.A. and Credem Euromobiliare Private Banking S.p.A.).

6. Minimum Subscription: €500 for initial and subsequent subscriptions before deduction of the subscription fee, except for class A when subscriptions are made under an Accumulation Plan, in which case a minimum of €50 is required for initial and subsequent subscriptions.

7. Issue Fee: class A shares: maximum 4%; subscription via the internet: 0%
Class B and BD shares: 0%

8. Redemption Fee: 0%

9. Conversion Fee: maximum 0.5%

10. Management Fee: Class A shares: maximum 1.7% p.a.
Class B and BD shares: maximum 0.6% p.a.

11. Performance Fee: The Management Company will receive an annual performance fee, for share class A, equal to 20% calculated on the positive performance of this class, after deduction of all fees with the exception of the performance fee, compared to the performance, during the reference period, of the benchmark mentioned below. It will be calculated each day with the fee adjusted based on the change in daily performance (positive or negative), taking into account any dividend distributions, subscriptions and redemptions made during the reference period.

For the calculation of the performance fee, the reference period is the period between the last calendar day of the year preceding that of the calculation and the last calendar day of the calculation year. Exceptionally in case of launch of a new share class, the reference period runs from the date of launch of the class to the last calendar day of the calculation year following the year in which the new share class was launched.

In the event of a redemption of shares or the merger or closure of the Sub-Fund during the reference period, respectively, the performance fee, if applicable, will be (i) crystallised on the date of the redemption of shares or the merger or closure of the Sub-Fund respectively and (ii) will be recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year. Exceptionally, the performance fee, if applicable, will not be crystallised if the receiving fund is a newly created fund, with no performance history and with an investment policy essentially similar to that of the Sub-Fund.

The performance fee, if applicable, will be recognised and paid to the Management Company in a single payment within 30 days of the end of the financial year.

It will be limited to a maximum amount of 1.5% of the total daily net asset value of the Sub-Fund.

The Management Company will not receive a performance fee if:

(i) during the reference period, the performance of the relevant class is negative; or

(ii) the outperformance does not exceed all underperformance in the previous five years in a sliding scale.

Past performance against this index will be presented on the Company's website (www.eurofundlux.lu).

Benchmark for calculating the performance fee: "MSCI USA Price Return USD Index" valued in Euro.

Method for calculating the performance fee: To calculate the performance fee, the NAV at the end of the reference period will be used compared with the NAV at the beginning of the reference period multiplied by the change in the benchmark.

The performance fee is equal to 20% of the result calculated. It is calculated as follows:

Performance fee: CP

CP = 20% * NAV - (NAVP *(1+VPR)
NAV = the NAV at the end of the reference period
NAVP = the NAV at the start of the reference period
VPR = percentage change in the benchmark
NAV - NAVP = a positive value
CAP = maximum amount of CP (1.5% of NAV)

Example of a performance fee calculation: Please find an example of a multi-year performance fee calculation on the next page.

12. Frequency of Net Asset Value Calculation: each business day in Luxembourg.

13. Securities Lending Transactions:

- maximum proportion of assets under management: 30%
- expected proportion of assets under management: 15%
- conditions of use: continuously and under all market conditions

Example of a performance fee calculation

Year	Launch date	Crystallisation date	NAV/initial share	NAV/final share	Annual performance of the Sub-Fund	Base of the Benchmark	Benchmark - "MSCI USA Price Return USD Index"	% Benchmark Annual Performance (VPR)	% Annual Performance*	Cumulative performance over the reporting period (5 previous years on a sliding scale)**	Conditions met for distribution of the Performance Fee***	Performance Fee Cap****	Applicable Performance Fee *****	Capped Crystallised Performance Fee******	NAV/final share after deduction of performance fee
1	1 September 2023	31 December 2024	50.00	53.00	6.00%	50.00	52.75	5.50%	0.50%	0.00%	Yes	0.80	0.05	0.05	52.95
2	31 December 2024	31 December 2025	52.95	49.00	-7.46%	52.95	51.19	-3.32%	-4.14%	-4.14%	No	0.74	-	-	49.00
3	31 December 2025	31 December 2026	49.00	53.00	8.16%	49.00	48.04	-1.96%	10.12%	5.98%	Yes	0.80	0.59	0.59	52.41
	31 December 2026	31 December 2027	52.41	56.00	6.84%	52.41	55.86	6.57%	0.27%	0.00%	Yes	0.84	0.03	0.03	55.97
5	31 December 2027	31 December 2028	55.97	52.50	-6.20%	55.97	54.40	-2.80%	-3.40%	-3.40%	No	0.79	-	-	52.50
6	31 December 2028	31 December 2029	52.50	55.00	4.76%	52.50	54.52	3.85%	0.92%	-2.48%	No	0.83	-	-	55.00
7	31 December 2029	31 December 2030	55.00	60.00	9.09%	55.00	53.00	-3.64%	12.73%	10.24%	Yes	0.90	1.13	0.90	59.10

Notes

* Annual performance is calculated as the difference between the NAV performance for the accounting period and the performance of the benchmark.
** Cumulative performance in the last 5 years - year 1 to year 5 performance is based on cumulative performance from launch date to last crystallisation.
*** The performance fee does not apply (i) if during the reference period, the performance of the relevant class is negative; or (ii) the outperformance does not exceed all underperformance in the previous five years on a sliding scale.
**** The cap on the performance fee is 1.5% of the NAV/share at the end of the period.
***** The performance fee is 20% of the difference (if positive) between the final NAV (after all charges except the performance fee have been deducted) and the NAV at the beginning of the reference period multiplied by the change in the benchmark ("MSCI USA Price Return USD Index").
****** The Crystallised Performance Fee is calculated by taking the minimum between the Performance Fee Cap and the applicable Performance Fee.

DISCLAIMER

Source: MSCI. Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved in or related to compiling, computing or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.

APPENDIX III

PRE-CONTRACTUAL INFORMATION FOR THE SUB-FUNDS SUBJECT TO ARTICLE 8 OR 9 OF REGULATION (EU) 2019/2088 ON SUSTAINABILITY-RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR ("SFDR")

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy is** a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: European Equity ESG (the "Sub-Fund")

Legal entity identifier: 5493007Y6IORAGE96D53

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	X **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	✖ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product

The Sub-Fund promotes environmental and social characteristics through the integration of an ESG rating based on an "ESG score" methodology specific to Euromobiliare Asset Management SGR S.p.A. (the "Management Company"). This score applies to three types of issuers: companies, sovereign issuers and thematic bonds, and is based on a "Best-in-Class" strategy, where the Management Company aims to place more emphasis on positive ESG selection, focusing the portfolio on companies with high ratings and avoiding investing in companies with lower ratings. In addition, the Management Company is subject to an exclusion policy so as not to invest in issuers that are deemed not to be "socially responsible", among other things, due to their involvement in certain industries.

No benchmark has been designated for the purpose of achieving the environmental and social objectives promoted by the Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Management Company considers the following sustainability indicators in order to measure the achievement of environmental and social characteristics promoted by the Sub-Fund:

- The percentage of investment in individual issues that fall within the scope of the exclusion criterion;
- The percentage of investment in individual issues with an ESG rating below C;
- The percentage of investment in individual issues awarded a “Red Flag” by the Management Company;
- The percentage of investment that does not have an ESG rating.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes,

The principal adverse impacts of investment decisions on sustainability factors must be identified, tracked and managed for all financial instruments in the investment universe, whether direct or indirect investments (such as UCITS/UCIs).

On a quarterly basis, the Management Company tracks data relating to the principal adverse impacts of the activity of each issuer on the following sustainability parameters:

a) GHG emissions;
b) Carbon footprint;
c) GHG intensity of investee companies;
d) Violation of the principles of the United Nations Global Compact and OECD Guidelines for Multinational Enterprises; and
e) Exposure to controversial weapons (anti-personal mines, cluster bombs, chemical weapons or biological weapons).

The Management Company's principal adverse impact (PAI) tracking methodology evaluates performance against the issuer's PAI indicators. Issuers are thus classified according to their performance against PAI indicators, at the level of the individual indicators and overall.

The evaluation and ranking are used to indicate the performance of each issuer. Issuers with poor performance, either overall or at the individual indicator level, are subject to further investigation and analysis.

Underperforming issuers will be analysed, and possible outcomes may be (i) to reduce or exclude the investments of the Sub-Fund in the relevant issuer or (ii) no action, i.e. the level of the issuer's PAI indicators is deemed acceptable or not indicative of the actual current performance of the company, and no further actions are deemed necessary. The issuer will continue to be evaluated on an ongoing basis.

More information regarding consideration of the principal adverse impacts on sustainability factors can be found in the annual report.

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Management Company filters the investment universe of the Sub-Fund through the integration of the rating of different types of issuers based on environmental, social and governance criteria (ESG Score). In addition, the Management Company applies an exclusion list so as not to invest in issuers defined as not being "socially responsible", due to their involvement in certain industries or their practices in terms of governance and compliance with international standards.

ESG score

The starting point of the ESG integration policy is the ESG score and ESG rating. The Management Company's ESG score is an ESG score distributed on a scale of 0 to 100, where 0 is the worst ESG score and 100 is the best.

The investment universe is therefore divided into five quintiles according to the ESG Score: the first quintile corresponds to that of the best individual issues in terms of matching the sustainability criteria, i.e. sustainability factors are at the heart of the business model (ESG score between 81 and 100). The fifth quintile (ESG score between 0 and 20) is the individual issues involved in large-scale controversies.

The ESG rating combines the ESG score with a momentum score, i.e. the change in the ESG score over the past year, in order to result in the rating of the security itself (which will take into account the positive, stable or negative ESG momentum).

The Management Company integrates ESG factors through the score with the "ESG Best-in-Class" approach which aims to place more emphasis on positive ESG selection, focusing the portfolio on high-rated companies and avoiding investing in low-rated companies.

The investment universe is therefore restricted only to individual issues with a rating above C. An ESG rating above C corresponds to an ESG score ranging from 41/100 with a positive ESG momentum (i.e., ESG rating of C+) to an ESG score of 100/100 with a positive ESG momentum (i.e., ESG rating of A+).

The selection of target UCITS/UCIs is based on a targeting and due diligence procedure based on the following 3 pillars: Portfolio Analysis, Asset Management, Strategy, and based on which target UCITS/UCIs are assigned a score. Only UCITS/UCIs with a score above C will be eligible.

For operational efficiency reasons, up to 5% of the Sub-Fund's countervalue can be invested in individual issues without a rating.

General exclusions

This element aims to exclude issuers operating in sectors deemed not to be "socially responsible". To this end, the following exclusions will be applied:

a) "Hard exclusions"

- **Unconventional weapons**: weapons that have indiscriminate effects, cause undue damage, and are unable to distinguish between civilian and military targets. Several categories of controversial weapons are governed by international conventions aimed at limiting their proliferation. Unconventional weapons include, but are not limited to, land mines, depleted uranium, biological and chemical weapons, nuclear weapons, cluster bombs, blinding laser weapons, white phosphorus, non-detectable fragments, incendiary weapons and weapons of mass destruction. The exclusion solely of the manufacturers of first-tier weapons is planned but not its extension to companies in the production chain (hardware);

- **Speculative derivatives on food commodities**: reference is made to financial instruments of this nature, as they are based on financial speculation that influences the price of food and foodstuffs, generating direct negative impacts for millions of people in developing countries. This does not include the use of derivatives on food-based commodities for hedging purposes related to the industry's primary activity. The exclusions relate to positions taken directly on soft commodities, including through diversified indices that also include at least one of the above commodities, whether through derivatives or other instruments such as ETFs, UCITS, ETNs or ETCs. In this sense, these financial instruments cannot be included in products established and/or managed by the company.

b) "Soft exclusions"

- **Controversial behaviours**: behaviours resulting in very serious human rights violations and very serious children's rights violations. The Management Company defines a list of controversial behaviours, which will be periodically checked against potential investments. This also applies to positions held by the Sub-Fund.

This element aims to exclude issuers operating in sectors deemed not to be "socially responsible". The exclusions apply to direct investments in financial securities such as stocks, bonds or convertible bonds issued by entities, as well as bonds issued by related financial vehicles; they also apply to equity interests and derivatives issued by third parties on these interests. However, they do not apply to derivatives on stock and/or bond indices, or investments in UCITS, for which reference is made to the ESG investment policy. If a Sub-Fund has positions in a security that has become subject to exclusion, the investment is liquidated under market conditions, but no later than 30 business days after the new exclusion comes into force.

<u>Dispute Policy ("Red Flag")</u>

The advisor assigns a "Red Flag" to a company involved in a dispute deemed relevant enough to justify the exclusion of the investment by Euromobiliare SGR, meaning that it poses a significant threat to the company and its future performance.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The binding elements of the sustainable investment strategy applied in the selection process of the financial securities of the Sub-Fund are as follows:

- The Sub-Fund will not invest in individual issues that fall within the scope of the exclusion criterion;
- The Sub-Fund will not invest in individual issues with an ESG rating below C;
- The Sub-Fund will invest no more than 5% of its total assets in individual issues without an ESG rating;
- The Sub-Fund will not invest in issuers that have been awarded a "Red Flag" by the Management Company.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

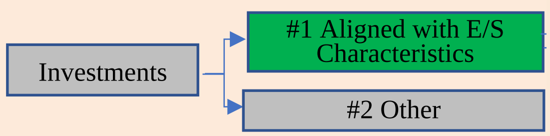
What is the policy to assess good governance practices of the investee companies?

Good governance practices of issuers belonging to the investment universe are assessed through consideration of multiple and varied criteria. The Management Company will attest to the good governance practice of issuers taking into account the "corporate governance" structure. Furthermore, the Management Company will also analyse the relationships that issuers maintain with investors, employees and employee compensation. Finally, good governance practices are studied in the light of business ethics as well as the transparency of accounting principles and compliance with tax obligations.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Sub-Fund allocates at least 80% of its total assets in investments that are aligned with promoted environmental and social characteristics. As a result, the remaining maximum 20% of the total assets of the Sub-Fund will fall into the category under "#2 Other".



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investeecompanies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbonalternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The Sub-Fund does not undertake to make sustainable investments as defined under the EU Taxonomy.

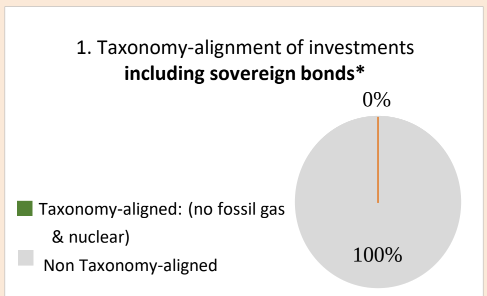
Does the financial product invest in fossil gas and/or nuclear energy-related activities that comply with the EU Taxonomy[1]?

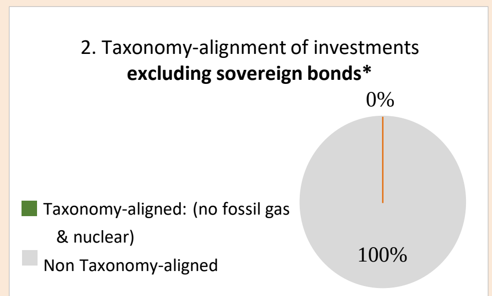
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What is the minimum share of investments in transitional and enabling activities?

Because the Sub-Fund does not undertake to make sustainable investments as defined under the EU Taxonomy, the minimum share of investments in activities qualified as transitional or enabling activities under this same regulation is equivalent to 0%.

are sustainable investments with an environmental objective that **do not take into account** the criteria for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A. The Sub-Fund promotes environmental and social characteristics, but does not commit to making sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

N/A.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Sub-Fund may, additionally, hold cash under section 5.A.5) of this Prospectus. For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus. The Sub-Fund may also, in respect of this category "#2 Other", hold hedging instruments, investments for which the data is lacking as well as, for diversification purposes, other investments not contributing to the promoted environmental or social characteristics.

These assets do not take into account the sustainability characteristics promoted by the underlying financial product. These investments do not have minimum environmental or social guarantees.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

N/A

Where can I find more product-specific information online?

More information about the product can be found on the website:
https://www.eurofundlux.lu/it/products/eurofundlux-european-equity-esg-a#documentazione

Template pre-contractual information for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Product name: Equity Income ESG (the "Sub-Fund")

Legal entity identifier: 549300JDR1QWWDOZB269

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

The **EU Taxonomy is** a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through the integration of an ESG rating based on an "ESG score" methodology specific to Euromobiliare Asset Management SGR S.p.A. (the "Management Company"). This score applies to three types of issuers: companies, sovereign issuers and thematic bonds, and is based on a so-called "Positive tilt" strategy, where the reference universe of the Management Company is reduced in order to favour companies/issuers with sustainable characteristics and to limit investments in instruments that are not particularly sustainable (positive selection approach). In addition, the Management Company is subject to an exclusion policy so as not to invest in issuers that are deemed not to be "socially responsible", among other things, due to their involvement in certain industries.

No benchmark has been designated for the purpose of achieving the environmental and social objectives promoted by the Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Management Company considers the following sustainability indicators in order to measure the achievement of environmental and social characteristics promoted by the Sub-Fund:

- The percentage of investment in individual issues that fall within the scope of the exclusion criterion;
- The percentage of investment in individual issues with an ESG rating below D-;
- The percentage of investment in individual issues with an ESG rating below C-;
- The number of shares representing more than 3% of the total assets of the Sub-Fund issued in individual issues with an ESG rating below C- or without an ESG rating;
- The number of bonds representing more than 5% of the total assets of the Sub-Fund issued in individual issues with an ESG rating below C- or without an ESG rating;
- The percentage of investment that does not have an ESG rating.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does sustainable investment contribute to such objectives?

N/A.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

N/A.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes,

The principal adverse impacts of investment decisions on sustainability factors must be identified, tracked and managed for all financial instruments in the investment universe, whether direct or indirect investments (such as UCITS/UCIs).

On a quarterly basis, the Management Company tracks data relating to the principal adverse impacts of the activity of each issuer on the following sustainability parameters:

a) GHG emissions;
b) Carbon footprint;
c) GHG intensity of the investee companies;

d) Violations of the principles of the United Nations Global Compact and OECD Guidelines for Multinational Enterprises;
e) Exposure to controversial weapons (anti-personal mines, cluster bombs, chemical weapons or biological weapons).

The Management Company's Principal Adverse Impact (PAI) tracking methodology evaluates performance against the issuer's PAI indicators. Issuers are thus classified according to their performance against PAI indicators, at the level of the individual indicators and overall.

The evaluation and ranking are used to indicate the performance of each issuer. Issuers with poor performance, either overall or at the individual indicator level, are subject to further investigation and analysis.

Underperforming issuers will be analysed, and possible outcomes may be (i) to reduce or exclude the investments of the Sub-Fund in the relevant issuer or (ii) no action, i.e. the level of the issuer's PAI indicators is deemed acceptable or not indicative of the actual current performance of the company, and no further actions are deemed necessary. The issuer will continue to be evaluated on an ongoing basis.

More information regarding consideration of the principal adverse impacts on sustainability factors can be found in the annual report.

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Management Company filters the investment universe of the Sub-Fund through the integration of the rating of different types of issuers based on environmental, social and governance criteria (ESG Score). In addition, the Management Company applies an exclusion list so as not to invest in issuers defined as not being "socially responsible", due to their involvement in certain industries or their practices in terms of governance and compliance with international standards.

ESG score

The starting point of the ESG integration policy is the ESG score and ESG rating. The Management Company's ESG score is an ESG score distributed on a scale of 0 to 100, where 0 is the worst ESG score and 100 is the best.

The investment universe is therefore divided into five quintiles according to the ESG Score: the first quintile corresponds to that of the best individual issues in terms of matching the sustainability criteria, i.e. sustainability factors are at the heart of the business model (ESG score between 81 and 100). The fifth quintile (ESG score between 0 and 20) is the individual issues involved in large-scale controversies.

The ESG rating combines the ESG score with a momentum score, which corresponds to the change in the ESG score over the past year, in order to result in the rating of the security itself (which will take into account the positive, stable or negative ESG momentum).

The Management Company integrates ESG factors through the score with the ESG Positive Tilt approach, which promotes environmental and social characteristics and is represented by the active integration of the ESG rating into the investment process of the Sub-Fund. The selection of target UCITS/UCIs is based on a targeting and due diligence procedure based on the following 3 pillars: Portfolio Analysis, Asset Management, Strategy, and based on which target UCITS/UCIs are assigned a score. Only UCITS/UCIs with a score above D- will be eligible. The Sub-Fund's reference universe is reduced in order to favour companies/issuers with sustainable characteristics and to limit investments in instruments that are not particularly sustainable (positive selection approach).

Investment limits are defined at the portfolio level as well as at the individual issue level. More details on these limits can be found in the section related to binding elements.

General exclusions

This element aims to exclude issuers operating in sectors deemed not to be "socially responsible". To this end, the following exclusions will be applied:

a) “Hard exclusions”

- **Unconventional weapons**: weapons that have indiscriminate effects, cause undue damage, and are unable to distinguish between civilian and military targets. Several categories of controversial weapons are governed by international conventions aimed at limiting their proliferation. Unconventional weapons include, but are not limited to, land mines, depleted uranium, biological and chemical weapons, nuclear weapons, cluster bombs, blinding laser weapons, white phosphorus, non-detectable fragments, incendiary weapons and weapons of mass destruction. The exclusion solely of the manufacturers of first-tier weapons is planned but not its extension to companies in the production chain (hardware);

- **Speculative derivatives on food commodities**: reference is made to financial instruments of this nature, as they are based on financial speculation that influences the price of food and foodstuffs, generating direct negative impacts for millions of people in developing countries. This does not include the use of derivatives on food-based commodities for hedging purposes related to the industry’s primary activity. The exclusions relate to positions taken directly on soft commodities, including through diversified indices that also include at least one of the above commodities, whether through derivatives or other instruments such as ETFs, UCITS, ETNs or ETCs. In this sense, these financial instruments cannot be included in products established and/or managed by the company.

b) “Soft” exclusions

- **Controversial behaviours**: behaviours resulting in very serious human rights violations and very serious children’s rights violations. The Management Company defines a list of controversial behaviours, which will be periodically checked against potential investments. This also applies to positions held by the Sub-Fund.

The exclusions apply to direct investments in stocks, bonds or convertible bonds, as well as bonds issued by related financial vehicles; they also apply to equity interests and derivatives issued by third parties on these interests. However, they do not apply to derivatives on stock and/or bond indices, or investments in UCITS, for which reference is made to the ESG investment policy. If a Sub-Fund has positions in a security that has become subject to exclusion, the investment is liquidated under market conditions, but no later than 30 business days after the new exclusion comes into force.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The binding elements of the sustainable investment strategy applied in the selection process of the individual issues of the Sub-Fund are as follows:

- The Sub-Fund will not invest in individual issues that fall within the scope of the exclusion criteria;
- At the portfolio level, the following limits must be met:
  - Maximum investment of 3% of total assets for individual issues with a rating below D-;
  - Maximum investment of 20% of total assets for individual issues with a rating below C- and/or without a rating;
  - The Sub-Fund is not restricted in terms of percentage of total assets to be allocated in individual issues with an ESG rating between A+ and C-.
- At the level of individual issues, a concentration limit is defined for individual issues with no rating or with a rating below C-:
  - Maximum 3% of total assets per share;
  - Maximum 5% of total assets per bond.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

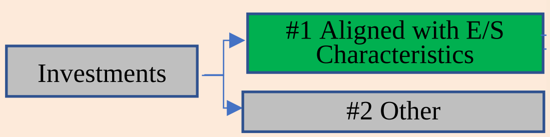
What is the policy to assess good governance practices of the investee companies?

Good governance practices of issuers belonging to the investment universe are assessed through consideration of multiple and varied criteria. The Management Company will attest to the good governance practice of issuers taking into account the "corporate governance" structure. Furthermore, the Management Company will also analyse the relationships that issuers maintain with investors, employees and employee compensation. Finally, good governance practices are studied in the light of business ethics as well as the transparency of accounting principles and compliance with tax obligations.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Sub-Fund allocates at least 80% of its total assets in investments that are aligned with promoted environmental and social characteristics. As a result, the remaining maximum 20% of the total assets of the Sub-Fund will fall into the category under "#2 Other".



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investeecompanies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not undertake to make sustainable investments as defined under the EU Taxonomy.

To comply with EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbonalternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

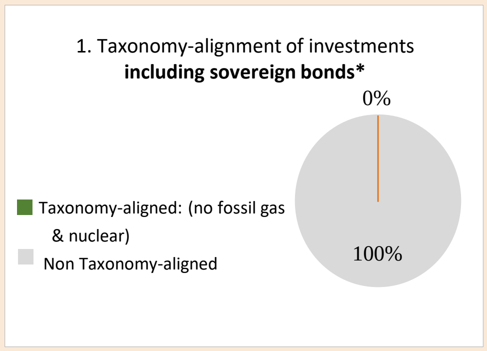
Does the financial product invest in fossil gas and/or nuclear energy-related activities that comply with the EU Taxonomy[2]?

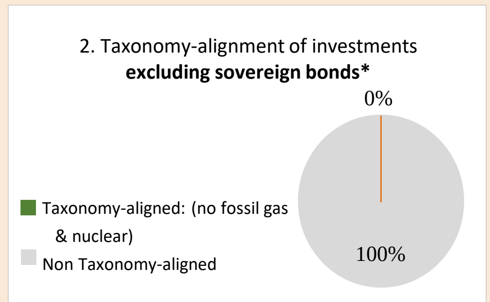
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 90% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What is the minimum share of investments in transitional and enabling activities?

are sustainable investments with an environmental objective that **do not take into account** the criteria for environmentally sustainable economic activities under the EU Taxonomy.

Because the Sub-Fund does not undertake to make sustainable investments as defined under the EU Taxonomy, the minimum share of investments in activities qualified as transitional or enabling activities under this same regulation is equivalent to 0%.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A. The Sub-Fund promotes environmental and social characteristics, but does not commit to making sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

[2] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What is the minimum share of socially sustainable investments?

N/A.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Sub-Fund may, additionally, hold cash under section 5.A.5) of this Prospectus. For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus. The Sub-Fund may also, in respect of this category "#2 Other", hold hedging instruments, investments for which the data is lacking as well as, for diversification purposes, other investments not contributing to the promoted environmental or social characteristics.

These assets do not take into account the sustainability characteristics promoted by the underlying financial product. These investments do not have minimum environmental or social guarantees.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

N/A.

Where can I find more product-specific information online?

More information about the product can be found on the website:
https://www.eurofundlux.lu/it/products/eurofundlux-equity-income-esg-a#documentazione

Template pre-contractual information for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Euro Sustainable Corporate Bond ESG (the "Sub-Fund")

Legal entity identifier: XZHTW2X4KL74379RSP67

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy is** a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 20 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through the integration of an ESG rating based on an "ESG score" methodology specific to Euromobiliare Asset Management SGR S.p.A. (the "Management Company"). This score applies to three types of issuers: companies, sovereign issuers and thematic bonds, and is based on a so-called "Positive tilt" strategy, where the reference universe of the Management Company is reduced in order to favour companies/issuers with sustainable characteristics and to limit investments in instruments that are not particularly sustainable (positive selection approach). In addition, the Management Company is subject to an exclusion policy so as not to invest in issuers that are deemed not to be "socially responsible", among other things, due to their involvement in certain industries. Moreover, the Sub-Fund undertakes to make, partially, sustainable investments represented by green and sustainability bonds issued by companies with the commitment to allocate products to the financing of activities or projects according to certain criteria, established with the aim of generating an environmental impact in line with the protection of the environment, i.e. effective water and sanitation management (SDG No. 6), the production and transmission of clean energy (SDG No. 7), promoting innovation and fair and responsible industrialisation (SDG No. 9), development of more sustainable cities and communities (SDG No. 11), responsible production and consumption (SDG No. 12), fight against climate change and its consequences (SDG No. 13).

No benchmark has been designated for the purpose of achieving the environmental and social objectives promoted by the Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Management Company considers the following sustainability indicators in order to measure the achievement of environmental and social characteristics promoted by the Sub-Fund:

- The percentage of investment in individual issues that fall within the scope of the exclusion criterion;
- The percentage of investment in individual issues with an ESG rating below D-;
- The percentage of investment in individual issues with an ESG rating below C-;
- The number of shares representing more than 3% of the total assets of the Sub-Fund issued in individual issues with an ESG rating below C- or without an ESG rating;
- The number of bonds representing more than 5% of the total assets of the Sub-Fund issued in individual issues with an ESG rating below C- or without an ESG rating;
- The percentage of investment that does not have an ESG rating;
- The minimum percentage of investments allocated to environmentally sustainable investments.

What are the objectives of sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The sustainable investment objective the Sub-Fund undertakes to partially achieve is to invest in green bonds and sustainability bonds that pursue sustainable objectives issued by companies with the commitment to allocate products to the financing of activities or projects according to certain criteria, established with the aim of generating an environmental impact in line with the protection of the environment, i.e. effective water and sanitation management (SDG No. 6), the production and transmission of clean energy (SDG No. 7), promoting innovation and fair and responsible industrialisation (SDG No. 9), development of more sustainable cities and communities (SDG No. 11), responsible production and consumption (SDG No. 12), fight against climate change and its consequences (SDG No. 13). To do this, the Management Company shall select these investments as further described below in the investment strategy section.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

In order to ensure that the sustainable investments that the Sub-Fund intends to make do not cause significant harm to an environmental or socially sustainable investment objective, the Sub-Fund takes into account the principal adverse impact indicators (PAI) and ensures that the Sub-Fund's sustainable investments comply with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

How have the indicators for adverse impacts on sustainability factors been taken into account?

PAI indicators will be considered throughout the investment process by reviewing each potential sustainable investment against predetermined thresholds. Although quantitative data is preferred, the financial product may rely on qualitative information where relevant or where quantitative data is not readily available. After the sustainable investment, the indicators will be assessed on an annual basis. In the event that a sustainable investment exceeds a pre-established threshold, then the Management Company will engage with the investee company to remedy the problem within a reasonable timeframe. In the event of failure, the Sub-Fund will proceed with a divestiture.

How are sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Every company involved in a large-scale controversy is also necessarily excluded from the investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes,

The principal adverse impacts of investment decisions on sustainability factors must be identified, tracked and managed for all financial instruments in the investment universe, whether direct or indirect investments (such as UCITS/UCIs).

On a quarterly basis, the Management Company tracks data relating to the principal adverse impacts of the activity of each issuer on the following sustainability parameters:

a) GHG emissions;
b) Carbon footprint;
c) GHG intensity of the investee companies;
d) Violations of the principles of the United Nations Global Compact and OECD Guidelines for Multinational Enterprises;
e) Exposure to controversial weapons (anti-personal mines, cluster bombs, chemical weapons or biological weapons).

The Management Company's Principal Adverse Impact (PAI) tracking methodology evaluates performance against the issuer's PAI indicators. Issuers are thus classified according to their performance against PAI indicators, at the level of the individual indicators and overall.

The evaluation and ranking are used to indicate the performance of each issuer. Issuers with poor performance, either overall or at the individual indicator level, are subject to further investigation and analysis.

Underperforming issuers will be analysed, and possible outcomes may be (i) to reduce or exclude the investments of the Sub-Fund in the relevant issuer or (ii) no action, i.e. the level of the issuer's PAI indicators is deemed acceptable or not indicative of the actual current performance of the company, and no further actions are deemed necessary. The issuer will continue to be evaluated on an ongoing basis.

More information regarding consideration of the principal adverse impacts on sustainability factors can be found in the annual report.

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Management Company filters the investment universe of the Sub-Fund through the integration of the rating of different types of issuers based on environmental, social and governance criteria (ESG Score). In addition, the Management Company applies an exclusion list so as not to invest in issuers defined as not being "socially responsible", due to their involvement in certain industries or their practices in terms of governance and compliance with international standards. Moreover, the Sub-Fund undertakes to make, partially, sustainable investments represented by green and sustainability bonds issued by companies with the commitment to allocate products to the financing of activities or projects according to certain criteria, established with the aim of generating an environmental impact in line with the protection of the environment, i.e. effective water and sanitation management (SDG No. 6), the production and transmission of clean energy (SDG No. 7), promoting innovation and fair and responsible industrialisation (SDG No. 9), development of more sustainable cities and communities (SDG No. 11), responsible production and consumption (SDG No. 12), fight against climate change and its consequences (SDG No. 13).

ESG score

The starting point of the ESG integration policy is the ESG score and ESG rating. The Management Company's ESG score is an ESG score distributed on a scale of 0 to 100, where 0 is the worst ESG score and 100 is the best.

The investment universe is therefore divided into five quintiles according to the ESG Score: the first quintile corresponds to that of the best individual issues in terms of matching the sustainability criteria, i.e. sustainability factors are at the heart of the business model (ESG score between 81 and 100). The fifth quintile (ESG score between 0 and 20) is the individual issues involved in large-scale controversies.

The ESG rating combines the ESG score with a momentum score, which corresponds to the change in the ESG score over the past year, in order to result in the rating of the security itself (which will take into account the positive, stable or negative ESG momentum).

The Management Company integrates ESG factors through the score with the ESG Positive Tilt approach, which promotes environmental and social characteristics and is represented by the active integration of the ESG rating into the investment process of the Sub-Fund. The selection of target UCITS/UCIs is based on a targeting and due diligence procedure based on the following 3 pillars: Portfolio Analysis, Asset Management, Strategy, and based on which target UCITS/UCIs are assigned a score. Only UCITS/UCIs with a score above D- will be eligible. The Sub-Fund's reference universe is reduced in order to favour companies/issuers with sustainable characteristics and to limit investments in instruments that are not particularly sustainable (positive selection approach).

Investment limits are defined at the portfolio level as well as at the individual issue level. More details on these limits can be found in the section related to binding elements.

General exclusions

This element aims to exclude issuers operating in sectors deemed not to be "socially responsible". To this end, the following exclusions will be applied:

a) "Hard exclusions"

- **Unconventional weapons**: weapons that have indiscriminate effects, cause undue damage, and are unable to distinguish between civilian and military targets. Several categories of controversial weapons are governed by international conventions aimed at limiting their proliferation. Unconventional weapons include, but are not limited to, land mines, depleted uranium, biological and chemical weapons, nuclear weapons, cluster bombs, blinding laser weapons, white phosphorus, non-detectable fragments, incendiary weapons and weapons of mass destruction. The exclusion solely of the manufacturers of first-tier weapons is planned but not its extension to companies in the production chain (hardware);

- **Speculative derivatives on food commodities**: reference is made to financial instruments of this nature, as they are based on financial speculation that influences the price of food and foodstuffs, generating direct negative impacts for millions of people in developing countries. This does not include the use of derivatives on food-based commodities for hedging purposes related to the industry's primary activity. The exclusions relate to positions taken directly on soft commodities, including through diversified indices that also include at least one of the above commodities, whether through derivatives or other instruments such as ETFs, UCITS, ETNs or ETCs. In this sense, these financial instruments cannot be included in products established and/or managed by the company.

b) "Soft" exclusions

- **Controversial behaviours**: behaviours resulting in very serious human rights violations and very serious children's rights violations. The Management Company defines a list of controversial behaviours, which will be periodically checked against potential investments. This also applies to positions held by the Sub-Fund.

The exclusions apply to direct investments in stocks, bonds or convertible bonds, as well as bonds issued by related financial vehicles; they also apply to equity interests and derivatives issued by third parties on these interests. However, they do not apply to derivatives on stock and/or bond indices, or investments in UCITS, for which reference is made to the ESG investment policy. If a Sub-Fund has positions in a security that has become subject to exclusion, the investment is liquidated under market conditions, but no later than 30 business days after the new exclusion comes into force.

Sustainable Investments

Contribution to an environmental goal is defined for each investment based on its alignment with SDGs 6, 7, 9, 11, 12 and 13. Sustainable investments are considered and assessed either at the project level (for green/sustainability bonds) or at the corporate level as a whole (for companies).

- Green bonds and sustainability bonds are reviewed in accordance with generally accepted international standards, such as those of the International Capital Markets Association (ICMA) and the Green Bond Principle (GBP). Each issue is then evaluated using quantitative methodology that takes into account the issuer's ESG rating, the sustainability framework of the issue and the analysis of its positive impact.

- For companies, alignment with the goals can result from the company's transition to an environmentally sustainable production model (transitioning companies) or from the company's production of solutions to combat climate change (solutions companies). In both cases, the company is assessed to ensure it does not cause significant harm to a sustainable investment objective (DNSH principle).

- Transitioning companies are evaluated using a systematic approach that takes into account the company's current footprint - in terms of GHG emissions, water consumption and waste management - and the expected decarbonisation trajectory, evaluated based on quantitative models. A transitioning company is considered eligible when the combination of the current footprint and the expected decarbonisation trajectory is in line with environmental goals.

- The assessment model for solutions companies is based on the analysis of more than 1,800 revenue segments for each SDG, identifying a 20% threshold to define a relevant alignment with the SDG. A solutions company is considered sustainable if it derives at least 20% of its revenue from an economic activity aligned with one or more of the six identified SDGs.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The binding elements of the sustainable investment strategy applied in the selection process of the individual issues of the Sub-Fund are as follows:

- The Sub-Fund will not invest in individual issues that fall within the scope of the exclusion criteria;
- At the portfolio level, the following limits must be met:
  - Maximum investment of 3% of total assets for individual issues with a rating below D-;
  - Maximum investment of 20% of total assets for individual issues with a rating below C- and/or without a rating;
  - The Sub-Fund is not restricted in terms of percentage of total assets to be allocated in individual issues with an ESG rating between A+ and C-.
- At the level of individual issues, a concentration limit is defined for individual issues with no rating or with a rating below C-:
  - Maximum 3% of total assets per share;
  - Maximum 5% of total assets per bond.
- At least 20% of the net assets of the Sub-Fund are invested in sustainable investments with an environmental objective.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

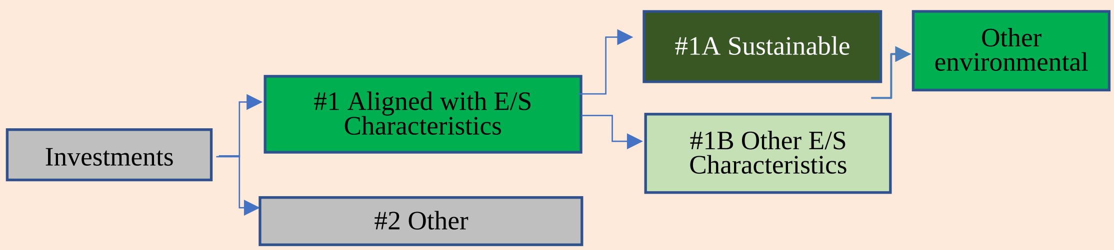
Good governance practices of issuers belonging to the investment universe are assessed through consideration of multiple and varied criteria. The Management Company will attest to the good governance practice of issuers taking into account the "corporate governance" structure. Furthermore, the Management Company will also analyse the relationships that issuers maintain with investors, employees and employee compensation. Finally, good governance practices are studied in the light of business ethics as well as the transparency of accounting principles and compliance with tax obligations.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Sub-Fund allocates at least 80% of its total assets in investments that are aligned with the promoted environmental and social characteristics, including at least 20% in sustainable investments with an environmental objective. As a result, the remaining maximum 20% of the total assets of the Sub-Fund will fall into the category under "#2 Other".

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investeecompanies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned** with E/S characteristics covers:
- The sub-category **#1A Sustainable** which covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** which covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not undertake to make sustainable investments as defined under the EU Taxonomy.

Does the financial product invest in fossil gas and/or nuclear energy-related activities that comply with the EU Taxonomy[3]?

To comply with EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

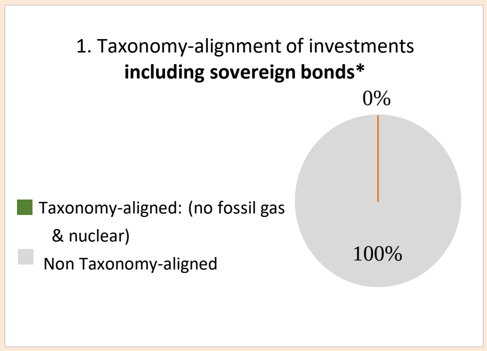
Transitional activities are activities for which low-carbonalternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

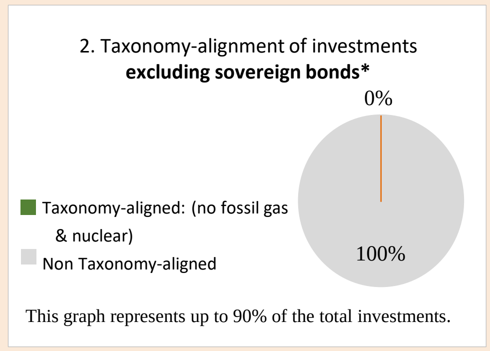
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What is the minimum share of investments in transitional and enabling activities?

Because the Sub-Fund does not undertake to make sustainable investments as defined under the EU Taxonomy, the minimum share of investments in activities qualified as transitional or enabling activities under this same regulation is equivalent to 0%.

are sustainable investments with an environmental objective that **do not take into account** the criteria for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund promotes environmental and social characteristics and, although not intended for sustainable investment, it will contain a minimum proportion of 20% of sustainable investments with an environmental objective in economic activities that are not considered to be environmentally sustainable in respect of the EU taxonomy. These investments could be aligned with the EU taxonomy, but the Management Company is currently unable to specify the exact proportion of the underlying investments of the Sub-Fund that take into account the EU criteria for environmentally sustainable economic activities. However, this position will be maintained in the study as the underlying rules are finalised and the availability of reliable data increases over time.

[3] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What is the minimum share of socially sustainable investments?

N/A.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The sub-fund may, additionally, hold cash under section 5.A.5) of this Prospectus. For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus. The Sub-Fund may also, in respect of this category "#2 Other", hold hedging instruments, investments for which the data is lacking as well as, for diversification purposes, other investments not contributing to the promoted environmental or social characteristics.

These assets do not take into account the sustainability characteristics promoted by the underlying financial product. These investments do not have minimum environmental or social guarantees.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

N/A.

Where can I find more product-specific information online?

More information about the product can be found on the website:
https://www.eurofundlux.lu/it/products/eurofundlux-euro-sustainable-corporate-bond-esg-a#documentazione

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy is** a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual information for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Azionario Globale ESG (the "Sub-Fund")

Legal entity identifier: 549300JJ44LMNTX16J08

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through the integration of an ESG rating based on an "ESG score" methodology specific to Euromobiliare Asset Management SGR S.p.A. (the "Management Company"). This score applies to three types of issuers: companies, sovereign issuers and thematic bonds, and is based on a so-called "Positive tilt" strategy, where the reference universe of the Management Company is reduced in order to favour companies/issuers with sustainable characteristics and to limit investments in instruments that are not particularly sustainable (positive selection approach). In addition, the Management Company is subject to an exclusion policy so as not to invest in issuers that are deemed not to be "socially responsible", among other things, due to their involvement in certain industries.

No benchmark has been designated for the purpose of achieving the environmental and social objectives promoted by the Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Management Company considers the following sustainability indicators in order to measure the achievement of environmental and social characteristics promoted by the Sub-Fund:

- The percentage of investment in individual issues that fall within the scope of the exclusion criterion;
- The percentage of investment in individual issues with an ESG rating below D-;
- The percentage of investment in individual issues with an ESG rating below C-;
- The number of shares representing more than 3% of the total assets of the Sub-Fund issued in individual issues with an ESG rating below C- or without an ESG rating;
- The number of bonds representing more than 5% of the total assets of the Sub-Fund issued in individual issues with an ESG rating below C- or without an ESG rating;
- The percentage of investment that does not have an ESG rating.

What are the objectives of sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

N/A.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes,

The principal adverse impacts of investment decisions on sustainability factors must be identified, tracked and managed for all financial instruments in the investment universe, whether direct or indirect investments (such as UCITS/UCIs).

On a quarterly basis, the Management Company tracks data relating to the principal adverse impacts of the activity of each issuer on the following sustainability parameters:

a) GHG emissions;
b) Carbon footprint;
c) GHG intensity of the investee companies;
d) Violations of the principles of the United Nations Global Compact and OECD Guidelines for Multinational Enterprises;
e) Exposure to controversial weapons (anti-personal mines, cluster bombs, chemical weapons or biological weapons).

The Management Company's Principal Adverse Impact (PAI) tracking methodology evaluates performance against the issuer's PAI indicators. Issuers are thus classified according to their performance against PAI indicators, at the level of the individual indicators and overall.

The evaluation and ranking are used to indicate the performance of each issuer. Issuers with poor performance, either overall or at the individual indicator level, are subject to further investigation and analysis.

Underperforming issuers will be analysed, and possible outcomes may be (i) to reduce or exclude the investments of the Sub-Fund in the relevant issuer or (ii) no action, i.e. the level of the issuer's PAI indicators is deemed acceptable or not indicative of the actual current performance of the company, and no further actions are deemed necessary. The issuer will continue to be evaluated on an ongoing basis.

More information regarding consideration of the principal adverse impacts on sustainability factors can be found in the annual report.

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Management Company filters the investment universe of the Sub-Fund through the integration of the rating of different types of issuers based on environmental, social and governance criteria (ESG Score). In addition, the Management Company applies an exclusion list so as not to invest in issuers defined as not being "socially responsible", due to their involvement in certain industries or their practices in terms of governance and compliance with international standards.

ESG score

The starting point of the ESG integration policy is the ESG score and ESG rating. The Management Company's ESG score is an ESG score distributed on a scale of 0 to 100, where 0 is the worst ESG score and 100 is the best.

The investment universe is therefore divided into five quintiles according to the ESG Score: the first quintile corresponds to that of the best individual issues in terms of matching the sustainability criteria, i.e. sustainability factors are at the heart of the business model (ESG score between 81 and 100). The fifth quintile (ESG score between 0 and 20) is the individual issues involved in large-scale controversies.

The ESG rating combines the ESG score with a momentum score, which corresponds to the change in the ESG score over the past year, in order to result in the rating of the security itself (which will take into account the positive, stable or negative ESG momentum).

The Management Company integrates ESG factors through the score with the ESG Positive Tilt approach, which promotes environmental and social characteristics and is represented by the active integration of the ESG rating into the investment process of the Sub-Fund. The selection of target UCITS/UCIs is based on a targeting and due diligence procedure based on the following 3 pillars: Portfolio Analysis, Asset Management, Strategy, and based on which target UCITS/UCIs are assigned a score. Only UCITS/UCIs with a score above D- will be eligible. The Sub-Fund's reference universe is reduced in order to favour companies/issuers with sustainable characteristics and to limit investments in instruments that are not particularly sustainable (positive selection approach).

Investment limits are defined at the portfolio level as well as at the individual issue level. More details on these limits can be found in the section related to binding elements.

General exclusions

This element aims to exclude issuers operating in sectors deemed not to be “socially responsible”. To this end, the following exclusions will be applied:

a) “Hard exclusions”

- **Unconventional weapons**: weapons that have indiscriminate effects, cause undue damage, and are unable to distinguish between civilian and military targets. Several categories of controversial weapons are governed by international conventions aimed at limiting their proliferation. Unconventional weapons include, but are not limited to, land mines, depleted uranium, biological and chemical weapons, nuclear weapons, cluster bombs, blinding laser weapons, white phosphorus, non-detectable fragments, incendiary weapons and weapons of mass destruction. The exclusion solely of the manufacturers of first-tier weapons is planned but not its extension to companies in the production chain (hardware);

- **Speculative derivatives on food commodities**: reference is made to financial instruments of this nature, as they are based on financial speculation that influences the price of food and foodstuffs, generating direct negative impacts for millions of people in developing countries. This does not include the use of derivatives on food-based commodities for hedging purposes related to the industry’s primary activity. The exclusions relate to positions taken directly on soft commodities, including through diversified indices that also include at least one of the above commodities, whether through derivatives or other instruments such as ETFs, UCITS, ETNs or ETCs. In this sense, these financial instruments cannot be included in products established and/or managed by the company.

b) “Soft” exclusions

- **Controversial behaviours**: behaviours resulting in very serious human rights violations and very serious children’s rights violations. The Management Company defines a list of controversial behaviours, which will be periodically checked against potential investments. This also applies to positions held by the Sub-Fund.

The exclusions apply to direct investments in stocks, bonds or convertible bonds, as well as bonds issued by related financial vehicles; they also apply to equity interests and derivatives issued by third parties on these interests. However, they do not apply to derivatives on stock and/or bond indices, or investments in UCITS, for which reference is made to the ESG investment policy. If a Sub-Fund has positions in a security that has become subject to exclusion, the investment is liquidated under market conditions, but no later than 30 business days after the new exclusion comes into force.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The binding elements of the sustainable investment strategy applied in the selection process of the individual issues of the Sub-Fund are as follows:

- The Sub-Fund will not invest in individual issues that fall within the scope of the exclusion criteria;
- At the portfolio level, the following limits must be met:
    - Maximum investment of 3% of total assets for individual issues with a rating below D-;
    - Maximum investment of 20% of total assets for individual issues with a rating below C- and/or without a rating;
    - The Sub-Fund is not restricted in terms of percentage of total assets to be allocated in individual issues with an ESG rating between A+ and C-.
- At the level of individual issues, a concentration limit is defined for individual issues with no rating or with a rating below C-:
    - Maximum 3% of total assets per share;
    - Maximum 5% of total assets per bond.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

N/A.

What is the policy to assess the good governance practices of the investee companies?

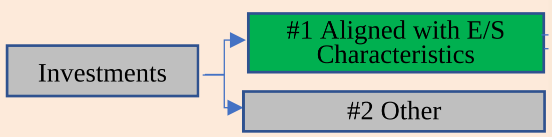
Good governance practices of issuers belonging to the investment universe are assessed through consideration of multiple and varied criteria. The Management Company will attest to the good governance practice of issuers taking into account the "corporate governance" structure. Furthermore, the Management Company will also analyse the relationships that issuers maintain with investors, employees and employee compensation. Finally, good governance practices are studied in the light of business ethics as well as the transparency of accounting principles and compliance with tax obligations.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The Sub-Fund allocates at least 80% of its total assets in investments that are aligned with promoted environmental and social characteristics. As a result, the remaining maximum 20% of the total assets of the Sub-Fund will fall into the category under "#2 Other".

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investeecompanies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

N/A.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not undertake to make sustainable investments as defined under the EU Taxonomy.

To comply with EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbonalternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

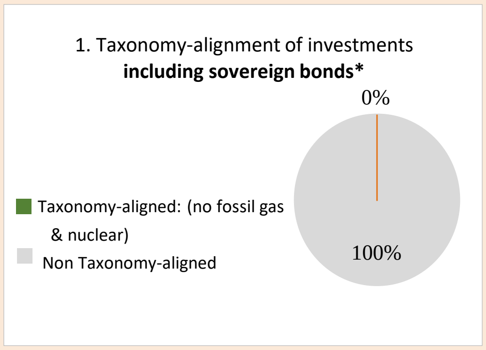
Does the financial product invest in fossil gas and/or nuclear energy-related activities that comply with the EU Taxonomy[4]?

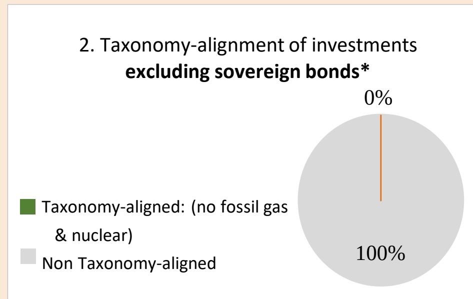
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What is the minimum share of investments in transitional and enabling activities?

Because the Sub-Fund does not undertake to make sustainable investments as defined under the EU Taxonomy, the minimum share of investments in activities qualified as transitional or enabling activities under this same regulation is equivalent to 0%.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A. The Sub-Fund promotes environmental and social characteristics, but does not commit to making sustainable investments with an environmental objective that are not aligned with the EU taxonomy.

[4] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account** the criteria for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of socially sustainable investments?

N/A.

What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Sub-Fund may, additionally, hold cash under section 5.A.5) of this Prospectus. For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus. The Sub-Fund may also, in respect of this category “#2 Other”, hold hedging instruments, investments for which the data is lacking as well as, for diversification purposes, other investments not contributing to the promoted environmental or social characteristics.

These assets do not take into account the sustainability characteristics promoted by the underlying financial product. These investments do not have minimum environmental or social guarantees.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Where can I find more product-specific information online?

More information about the product can be found on the website:
https://www.eurofundlux.lu/it/products/eurofundlux-azionario-globale-esg-a#documentazione

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy is** a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual information for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Euro Short Term Government Bond (the Sub-Fund")

Legal entity identifier: 549300QVSX2QO2OZ1D86

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through the integration of an ESG rating based on an "ESG score" methodology specific to Euromobiliare Asset Management SGR S.p.A. (the "Management Company"). This score applies to three types of issuers: companies, sovereign issuers and thematic bonds, and is based on a so-called "Positive tilt" strategy, where the reference universe of the Management Company is reduced in order to favour issuers with sustainable characteristics and to limit investments in instruments that are not particularly sustainable (positive selection approach). In addition, the Management Company is subject to an exclusion policy so as not to invest in issuers that are deemed not to be "socially responsible", among other things, due to their involvement in certain industries.

No benchmark has been designated for the purpose of achieving the environmental and social objectives promoted by the Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Management Company considers the following sustainability indicators in order to measure the achievement of environmental and social characteristics promoted by the Sub-Fund:

- The percentage of investment in individual issues that fall within the scope of the exclusion criterion;
- The percentage of investment in individual issues with an ESG rating below D-;
- The percentage of investment in individual issues with an ESG rating below C-;
- The number of shares representing more than 3% of the total assets of the Sub-Fund issued in individual issues with an ESG rating below C- or without an ESG rating;
- The number of bonds representing more than 5% of the total assets of the Sub-Fund issued in individual issues with an ESG rating below C- or without an ESG rating;
- The percentage of investment that does not have an ESG rating.

What are the objectives of sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

N/A.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes,

The principal adverse impacts of investment decisions on sustainability factors must be identified, tracked and managed for all financial instruments in the investment universe, whether direct or indirect investments (such as UCITS/UCIs).

On a quarterly basis, the Management Company tracks data relating to the main negative impacts of the activity of each issuer on the following sustainability parameters:

a) GHG intensity; and
b) Country of investment experiencing infringements of social standards.

The Management Company's Principal Adverse Impact (PAI) tracking methodology evaluates performance against the issuer's PAI indicators. Issuers are thus classified according to their performance against PAI indicators, at the level of the individual indicators and overall.

The evaluation and ranking are used to indicate the performance of each issuer. Issuers with poor performance, either overall or at the individual indicator level, are subject to further investigation and analysis.

Underperforming issuers will be analysed, and possible outcomes may be (i) to reduce or exclude the investments of the Sub-Fund in the relevant issuer or (ii) no action, i.e. the level of the issuer's PAI indicators is deemed acceptable or not indicative of the actual current performance of the company, and no further actions are deemed necessary. The issuer will continue to be evaluated on an ongoing basis.

More information regarding consideration of the principal adverse impacts on sustainability factors can be found in the annual report.

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Management Company filters the investment universe of the Sub-Fund through the integration of the rating of different types of issuers based on environmental, social and governance criteria (ESG Score). In addition, the Management Company applies an exclusion list so as not to invest in issuers defined as not being "socially responsible", due to their involvement in certain industries or their practices in terms of governance and compliance with international standards.

ESG score

The starting point of the ESG integration policy is the ESG score and ESG rating. The Management Company's ESG score is an ESG score distributed on a scale of 0 to 100, where 0 is the worst ESG score and 100 is the best.

The investment universe is therefore divided into five quintiles according to the ESG Score: the first quintile corresponds to that of the best individual issues in terms of matching the sustainability criteria, i.e. sustainability factors are at the heart of the business model (ESG score between 81 and 100). The fifth quintile (ESG score between 0 and 20) is the individual issues involved in large-scale controversies.

The ESG rating combines the ESG score with a momentum score, which corresponds to the change in the ESG score over the past year, in order to result in the rating of the security itself (which will take into account the positive, stable or negative ESG momentum).

The Management Company integrates ESG factors through the score with the ESG Positive Tilt approach, which promotes environmental and social characteristics and is represented by the active integration of the ESG rating into the investment process of the Sub-Fund. The selection of target UCITS/UCIs is based on a targeting and due diligence procedure based on the following 3 pillars: Portfolio Analysis, Asset Management, Strategy, and based on which target UCITS/UCIs are assigned a score. Only UCITS/UCIs with a score above D- will be eligible. The Sub-Fund's reference universe is reduced in order to favour issuers with sustainable characteristics and to limit investments in instruments that are not particularly sustainable (positive selection approach).

Investment limits are defined at the portfolio level as well as at the individual issue level. More details on these limits can be found in the section related to binding elements.

General exclusions

This element aims to exclude issuers operating in sectors deemed not to be "socially responsible". To this end, the following exclusions will be applied:

a) “Hard exclusions”

- **Unconventional weapons**: weapons that have indiscriminate effects, cause undue damage, and are unable to distinguish between civilian and military targets. Several categories of controversial weapons are governed by international conventions aimed at limiting their proliferation. Unconventional weapons include, but are not limited to, land mines, depleted uranium, biological and chemical weapons, nuclear weapons, cluster bombs, blinding laser weapons, white phosphorus, non-detectable fragments, incendiary weapons and weapons of mass destruction. The exclusion solely of the manufacturers of first-tier weapons is planned but not its extension to companies in the production chain (hardware);

- **Speculative derivatives on food commodities**: reference is made to financial instruments of this nature, as they are based on financial speculation that influences the price of food and foodstuffs, generating direct negative impacts for millions of people in developing countries. This does not include the use of derivatives on food-based commodities for hedging purposes related to the industry’s primary activity. The exclusions relate to positions taken directly on soft commodities, including through diversified indices that also include at least one of the above commodities, whether through derivatives or other instruments such as ETFs, UCITS, ETNs or ETCs. In this sense, these financial instruments cannot be included in products established and/or managed by the company.

b) “Soft” exclusions

- **Controversial behaviours**: behaviours resulting in very serious human rights violations and very serious children’s rights violations. The Management Company defines a list of controversial behaviours, which will be periodically checked against potential investments. This also applies to positions held by the Sub-Fund.

The exclusions apply to direct investments in stocks, bonds or convertible bonds, as well as bonds issued by related financial vehicles; they also apply to equity interests and derivatives issued by third parties on these interests. However, they do not apply to derivatives on stock and/or bond indices, or investments in UCITS, for which reference is made to the ESG investment policy. If a Sub-Fund has positions in a security that has become subject to exclusion, the investment is liquidated under market conditions, but no later than 30 business days after the new exclusion comes into force.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The binding elements of the sustainable investment strategy applied in the selection process of the individual issues of the Sub-Fund are as follows:

- The Sub-Fund will not invest in individual issues that fall within the scope of the exclusion criteria;
- At the portfolio level, the following limits must be met:
    - Maximum investment of 3% of total assets for individual issues with a rating below D-;
    - Maximum investment of 20% of total assets for individual issues with a rating below C- and/or without a rating;
    - The Sub-Fund is not restricted in terms of percentage of total assets to be allocated in individual issues with an ESG rating between A+ and C-.
- At the level of individual issues, a concentration limit is defined for individual issues with no rating or with a rating below C-:
    - Maximum 3% of total assets per share;
    - Maximum 5% of total assets per bond.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess the good governance practices of the investee companies?

Good governance practices of issuers belonging to the investment universe are assessed through consideration of multiple and varied criteria. The Management Company will attest to the good governance practice of issuers taking into account the "corporate governance" structure. Furthermore, the Management Company will also analyse the relationships that issuers maintain with investors, employees and employee compensation. Finally, good governance practices are studied in the light of business ethics as well as the transparency of accounting principles and compliance with tax obligations.

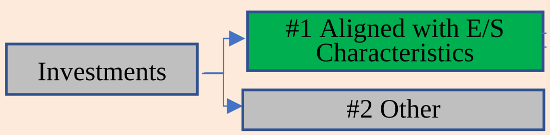
Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Sub-Fund allocates at least 80% of its total assets in investments that are aligned with promoted environmental and social characteristics. As a result, the remaining maximum 20% of the total assets of the Sub-Fund will fall into the category under "#2 Other".

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investeecompanies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not undertake to make sustainable investments as defined under the EU Taxonomy.

Does the financial product invest in fossil gas and/or nuclear energy-related activities that comply with the EU Taxonomy[5]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

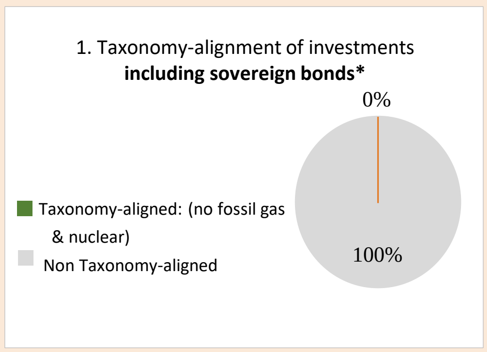
☒ No

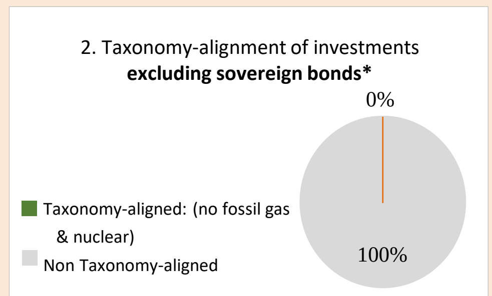
To comply with EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 20% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

[5] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What is the minimum share of investments in transitional and enabling activities?

are sustainable investments with an environmental objective that **do not take into account** the criteria for environmentally sustainable economic activities under the EU Taxonomy.

Because the Sub-Fund does not undertake to make sustainable investments as defined under the EU Taxonomy, the minimum share of investments in activities qualified as transitional or enabling activities under this same regulation is equivalent to 0%.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A. The Sub-Fund promotes environmental and social characteristics, but does not commit to making sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

N/A.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Sub-Fund may, additionally, hold cash under section 5.A.5) of this Prospectus. For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus. The Sub-Fund may also, in respect of this category "#2 Other", hold hedging instruments, investments for which the data is lacking as well as, for diversification purposes, other investments not contributing to the promoted environmental or social characteristics.

These assets do not take into account the sustainability characteristics promoted by the underlying financial product. These investments do not have minimum environmental or social guarantees.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

N/A

Where can I find more product-specific information online?

More information about the product can be found on the website:
https://www.eurofundlux.lu/it/products/eurofundlux-euro-short-term-government-bond-a#documentazione

Template pre-contractual information for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Obiettivo 2026 (the "Sub-Fund")

Legal entity identifier: 549300XIM7B777WDOQ59

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy is** a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through the integration of an ESG rating based on an "ESG score" methodology specific to Euromobiliare Asset Management SGR S.p.A. (the "Management Company"). This score applies to three types of issuers: companies, sovereign issuers and thematic bonds, and is based on a so-called "Positive tilt" strategy, where the reference universe of the Management Company is reduced in order to favour companies/issuers with sustainable characteristics and to limit investments in instruments that are not particularly sustainable (positive selection approach). In addition, the Management Company is subject to an exclusion policy so as not to invest in issuers that are deemed not to be "socially responsible", among other things, due to their involvement in certain industries.

No benchmark has been designated for the purpose of achieving the environmental and social objectives promoted by the Sub-Fund.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Management Company considers the following sustainability indicators in order to measure the achievement of environmental and social characteristics promoted by the Sub-Fund:

- The percentage of investment in individual issues that fall within the scope of the exclusion criterion;
- The percentage of investment in individual issues with an ESG rating below D-;
- The percentage of investment in individual issues with an ESG rating below C-;
- The number of shares representing more than 3% of the total assets of the Sub-Fund issued in individual issues with an ESG rating below C- or without an ESG rating;
- The number of bonds representing more than 5% of the total assets of the Sub-Fund issued in individual issues with an ESG rating below C- or without an ESG rating;
- The percentage of investment that does not have an ESG rating.

What are the objectives of sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes,

The principal adverse impacts of investment decisions on sustainability factors must be identified, tracked and managed for all financial instruments in the investment universe, whether direct or indirect investments (such as UCITS/UCIs).

On a quarterly basis, the Management Company tracks data relating to the main negative impacts of the activity of each issuer on the following sustainability parameters:

a) GHG emissions;
b) Carbon footprint;
c) GHG intensity of the investee companies;
d) Violations of the principles of the United Nations Global Compact and OECD Guidelines for Multinational Enterprises;
e) Exposure to controversial weapons (anti-personal mines, cluster bombs, chemical weapons or biological weapons).

The Management Company's Principal Adverse Impact (PAI) tracking methodology evaluates performance against the issuer's PAI indicators. Issuers are thus classified according to their performance against PAI indicators, at the level of the individual indicators and overall.

The evaluation and ranking are used to indicate the performance of each issuer. Issuers with poor performance, either overall or at the individual indicator level, are subject to further investigation and analysis.

Underperforming issuers will be analysed, and possible outcomes may be (i) to reduce or exclude the investments of the Sub-Fund in the relevant issuer or (ii) no action. i.e. the level of the issuer's PAI indicators is deemed acceptable or not indicative of the actual current performance of the company, and no further actions are deemed necessary. The issuer will continue to be evaluated on an ongoing basis.

More information regarding consideration of the principal adverse impacts on sustainability factors can be found in the annual report.

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Management Company filters the investment universe of the Sub-Fund through the integration of the rating of different types of issuers based on environmental, social and governance criteria (ESG Score). In addition, the Management Company applies an exclusion list so as not to invest in issuers defined as not being "socially responsible", due to their involvement in certain industries or their practices in terms of governance and compliance with international standards.

ESG score

The starting point of the ESG integration policy is the ESG score and ESG rating. The Management Company's ESG score is an ESG score distributed on a scale of 0 to 100, where 0 is the worst ESG score and 100 is the best.

The investment universe is therefore divided into five quintiles according to the ESG Score: the first quintile corresponds to that of the best individual issues in terms of matching the sustainability criteria, i.e. sustainability factors are at the heart of the business model (ESG score between 81 and 100). The fifth quintile (ESG score between 0 and 20) is the individual issues involved in large-scale controversies.

The ESG rating combines the ESG score with a momentum score, which corresponds to the change in the ESG score over the past year, in order to result in the rating of the security itself (which will take into account the positive, stable or negative ESG momentum).

The Management Company integrates ESG factors through the score with the ESG Positive Tilt approach, which promotes environmental and social characteristics and is represented by the active integration of the ESG rating into the investment process of the Sub-Fund. The selection of target UCITS/UCIs is based on a targeting and due diligence procedure based on the following 3 pillars: Portfolio Analysis, Asset Management, Strategy, and based on which target UCITS/UCIs are assigned a score. Only UCITS/UCIs with a score above D- will be eligible. The Sub-Fund's reference universe is reduced in order to favour companies/issuers with sustainable characteristics and to limit investments in instruments that are not particularly sustainable (positive selection approach).

Investment limits are defined at the portfolio level as well as at the individual issue level. More details on these limits can be found in the section related to binding elements.

General exclusions

This element aims to exclude issuers operating in sectors deemed not to be "socially responsible". To this end, the following exclusions will be applied:

a) "Hard exclusions"

- **Unconventional weapons**: weapons that have indiscriminate effects, cause undue damage, and are unable to distinguish between civilian and military targets. Several categories of controversial weapons are governed by international conventions aimed at limiting their proliferation. Unconventional weapons include, but are not limited to, land mines, depleted uranium, biological and chemical weapons, nuclear weapons, cluster bombs, blinding laser weapons, white phosphorus, non-detectable fragments, incendiary weapons and weapons of mass destruction. The exclusion solely of the manufacturers of first-tier weapons is planned but not its extension to companies in the production chain (hardware);

- **Speculative derivatives on food commodities**: reference is made to financial instruments of this nature, as they are based on financial speculation that influences the price of food and foodstuffs, generating direct negative impacts for millions of people in developing countries. This does not include the use of derivatives on food-based commodities for hedging purposes related to the industry's primary activity. The exclusions relate to positions taken directly on soft commodities, including through diversified indices that also include at least one of the above commodities, whether through derivatives or other instruments such as ETFs, UCITS, ETNs or ETCs. In this sense, these financial instruments cannot be included in products established and/or managed by the company.

b) "Soft" exclusions

- **Controversial behaviours**: behaviours resulting in very serious human rights violations and very serious children's rights violations. The Management Company defines a list of controversial behaviours, which will be periodically checked against potential investments. This also applies to positions held by the Sub-Fund.

The exclusions apply to direct investments in stocks, bonds or convertible bonds, as well as bonds issued by related financial vehicles; they also apply to equity interests and derivatives issued by third parties on these interests. However, they do not apply to derivatives on stock and/or bond indices, or investments in UCITS, for which reference is made to the ESG investment policy. If a Sub-Fund has positions in a security that has become subject to exclusion, the investment is liquidated under market conditions, but no later than 30 business days after the new exclusion comes into force.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The binding elements of the sustainable investment strategy applied in the selection process of the individual issues of the Sub-Fund are as follows:

- The Sub-Fund will not invest in individual issues that fall within the scope of the exclusion criteria;
- At the portfolio level, the following limits must be met:
    - Maximum investment of 3% of total assets for individual issues with a rating below D-;
    - Maximum investment of 20% of total assets for individual issues with a rating below C- and/or without a rating;
    - The Sub-Fund is not restricted in terms of percentage of total assets to be allocated in individual issues with an ESG rating between A+ and C-.
- At the level of individual issues, a concentration limit is defined for individual issues with no rating or with a rating below C-:
    - Maximum 3% of total assets per share;
    - Maximum 5% of total assets per bond.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

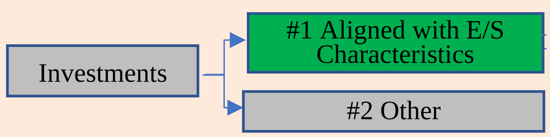
What is the policy to assess good governance practices of the investee companies?

Good governance practices of issuers belonging to the investment universe are assessed through consideration of multiple and varied criteria. The Management Company will attest to the good governance practice of issuers taking into account the “corporate governance” structure. Furthermore, the Management Company will also analyse the relationships that issuers maintain with investors, employees and employee compensation. Finally, good governance practices are studied in the light of business ethics as well as the transparency of accounting principles and compliance with tax obligations.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Sub-Fund allocates at least 80% of its total assets in investments that are aligned with promoted environmental and social characteristics. As a result, the remaining maximum 20% of the total assets of the Sub-Fund will fall into the category under “#2 Other”.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investeecompanies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not undertake to make sustainable investments as defined under the EU Taxonomy.

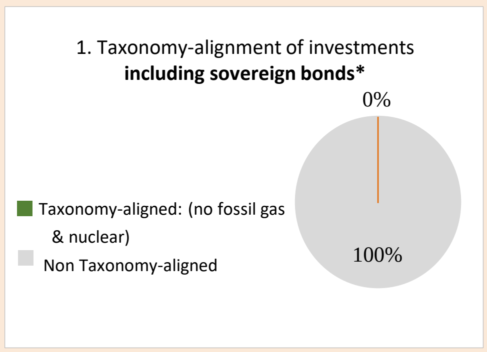
Does the financial product invest in fossil gas and/or nuclear energy-related activities that comply with the EU Taxonomy[6]?

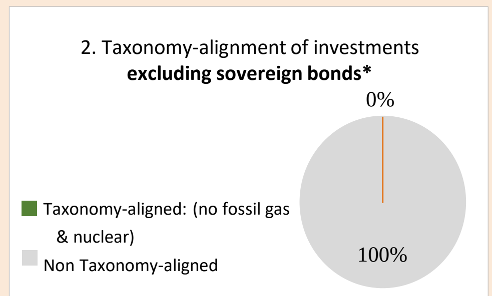
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 70% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

To comply with EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbonalternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

[6] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What is the minimum share of investments in transitional and enabling activities?

Because the Sub-Fund does not undertake to make sustainable investments as defined under the EU Taxonomy, the minimum share of investments in activities qualified as transitional or enabling activities under this same regulation is equivalent to 0%.

are sustainable investments with an environmental objective that **do not take into account** the criteria for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A. The Sub-Fund promotes environmental and social characteristics, but does not commit to making sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Sub-Fund may, additionally, hold cash under section 5.A.5) of this Prospectus. For investment and cash management purposes and/or in case of adverse market conditions, the Sub-Fund may hold cash equivalents, such as deposits and money market instruments with a residual maturity of less than 12 months, in accordance with the investment restrictions set out in this data sheet and/or, where applicable, in the general part of this Prospectus. The Sub-Fund may also, in respect of this category "#2 Other", hold hedging instruments, investments for which the data is lacking as well as, for diversification purposes, other investments not contributing to the promoted environmental or social characteristics.

These assets do not take into account the sustainability characteristics promoted by the underlying financial product. These investments do not have minimum environmental or social guarantees.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Where can I find more product-specific information online?

More information about the product can be found on the website:
https://www.eurofundlux.lu/it/products/eurofundlux-obiettivo-2026-a#documentazione

Template pre-contractual information for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Green Strategy (the "Sub-Fund")

Legal entity identifier: 5493007Y4F77AGJ5PZ09

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy is** a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Does this financial product have a sustainable investment objective?

☒ **Yes**	☐ **No**
☒ It will make a minimum of **sustainable investments with an environmental objective:** 90 %	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

The Sub-Fund aims to invest in equity-type securities issued by companies that develop or use products or services designed to optimise the use of resources, support the transition to a low-carbon economy and address major environmental challenges.

Euromobiliare Asset Management SGR S.p.A. (the "Management Company") focuses on market sectors that offer strong long-term growth potential thanks to the economy and the capacity of the businesses to manage their environmental and climate-related impact.

To do this, the Management Company selects investments based on an "Impact investing" strategy, as described in more detail bellow in the investment strategy section, aimed at achieving a specific positive environmental and/or social impact, while seeking to achieve a positive financial return. The identification and characterisation of the investment theme takes place through two complementary approaches: definition of the theme (positive approach) and the identification of a set of specific exclusions (negative approach). These are used to ensure that there are no investments in the portfolio that conflict with the themes of the Sub-Fund.

Furthermore, the Management Company applies an exclusion policy which is a process that is divided into two separate steps, through the application of (i) general exclusions as well as (ii) specific exclusions.

Therefore, there are three elements of this strategy:

1. Identification of the sustainable objective;
2. Measurement of positive impact;
3. Identification of a possible significant harm (DNSH principle) and the "Minimum Social Safeguard".

No benchmark has been designated in order to achieve the sustainable investment objective of the Sub-Fund.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?

The Management Company considers the following sustainability indicators in order to measure the achievement of the sustainable investment objective of the Sub-Fund:

- Percentage investment in equity-type securities issued by companies that contribute to achieving the Sustainable Development Goals (SDGs) related to environmental protection, i.e. effective water and sanitation management (SDG No. 6), the production and transmission of clean energy (SDG No. 7), promoting innovation and fair and responsible industrialisation (SDG No. 9), development of more sustainable cities and communities (SDG No. 11), responsible production and consumption (SDG No. 12), fight against climate change and its consequences (SDG No. 13);
- The percentage of investment in individual issues that fall within the scope of the exclusion criteria.

How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

In order to ensure that the sustainable investments that the Sub-Fund intends to make do not cause significant harm to an environmental or socially sustainable investment objective, the Sub-Fund takes into account the negative impact indicators and ensures that the Sub-Fund's investments comply with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

PAI indicators are considered throughout the investment process by reviewing each potential investment against predetermined thresholds. Although quantitative data is preferred, the financial product may rely on qualitative information where relevant or where quantitative data is not readily available. After the investment, the indicators will be assessed on an annual basis.
For each PAI or for homogeneous groups of PAIs, a threshold is defined above which the investment is considered to have a significant impact in terms of sustainability. The thresholds are defined referring - to the extent possible - to EU Delegated Regulation (EU) 2021/2139. Securities that exceed one of the thresholds established for priority PAIs, or two or more thresholds established for secondary PAIs, are excluded from the investment universe.

- *How are sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Every company involved in a large-scale controversy is also necessarily excluded from the investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒Yes,

The principal adverse impacts (PAI) of investment decisions on sustainability factors must be identified, tracked and managed for all financial instruments in the investment universe.

On a quarterly basis, the Management Company tracks data relating to the PAIs of the activity of each issuer on the following sustainability parameters:

a) GHG emissions;
b) Carbon footprint;
c) GHG intensity of the investee companies;
d) Violation of the principles of the United Nations Global Compact and OECD Guidelines for Multinational Enterprises;
e) Exposure to companies active in the fossil fuels sector;
f) Share of non-renewable energy consumption and production; and
g) Exposure to controversial weapons (anti-personal mines, cluster bombs, chemical weapons or biological weapons).

The Management Company's PAI tracking methodology evaluates performance against the issuer's PAI indicators. Issuers are thus classified according to their performance against PAI indicators, at the level of the individual indicators and overall.

The evaluation and ranking are used to indicate the performance of each issuer. Issuers with poor performance, either overall or at the individual indicator level, are subject to further investigation and analysis.

Underperforming issuers will be analysed, and possible outcomes may be (i) to reduce or exclude the investments of the Sub-Fund in the relevant issuer or (ii) no action, i.e. the level of the issuer's PAI indicators is deemed acceptable or not indicative of the actual current performance of the company, and no further actions are deemed necessary. The issuer will continue to be evaluated on an ongoing basis.

More information regarding consideration of the principal adverse impacts on sustainability factors can be found in the annual report.

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Management Company selects financial securities based on the application of an exclusion policy as well as a positive "Impact Investing" selection approach aimed at achieving a specific positive environmental and/or social impact, while seeking to achieve a positive financial return. The identification and characterisation of the investment theme therefore takes place through two complementary approaches: definition of the theme (positive approach) and the identification of a set of specific exclusions (negative approach). These are used to ensure that there are no investments in the portfolio that conflict with the themes of the Sub-Fund.

Exclusions

The Sub-Fund also bases the ESG strategy on an exclusion list that aims to remove from the investment universe companies characterised by behaviour that is not aligned and/or not compliant with international criteria and standards, or involved in activities or sectors that may involve significant environmental and social risks.

This element aims to exclude issuers operating in sectors deemed not to be "socially responsible".

1) General exclusions

a) "Hard exclusions"

- **Unconventional weapons**: weapons that have indiscriminate effects, cause undue damage, and are unable to distinguish between civilian and military targets. Several categories of controversial weapons are governed by international conventions aimed at limiting their proliferation. Unconventional weapons include, but are not limited to, land mines, depleted uranium, biological and chemical weapons, nuclear weapons, cluster bombs, blinding laser weapons, white phosphorus, non-detectable fragments, incendiary weapons and weapons of mass destruction. The exclusion solely of the manufacturers of first-tier weapons is planned but not its extension to companies in the production chain (hardware);

- **Speculative derivatives on food commodities**: reference is made to financial instruments of this nature, as they are based on financial speculation that influences the price of food and foodstuffs, generating direct negative impacts for millions of people in developing countries. This does not include the use of derivatives on food-based commodities for hedging purposes related to the industry's primary activity. The exclusions relate to positions taken directly on soft commodities, including through diversified indices that also include at least one of the above commodities, whether through derivatives or other instruments such as ETFs, UCITS, ETNs or ETCs. In this sense, these financial instruments cannot be included in products established and/or managed by the company.

b) "Soft" exclusions

- **Controversial behaviours**: behaviours resulting in very serious human rights violations and very serious children's rights violations. The Management Company defines a list of controversial behaviours, which will be periodically checked against potential investments. This also applies to positions held by the Sub-Fund.

2) Specific Exclusions

The Management Company has identified the following specific exclusions:

- Companies that derive more than 10% of their revenue from coal production are excluded.
- Companies that derive more than 5% of their revenue from oil sands processing are excluded.
- Companies that derive more than 10% of their revenue from the manufacture of tobacco products are excluded;
- Companies that are found guilty of violations of the principles of the United Nations Global Compact or the Organization for Economic Cooperation and Development (OECD) Guiding Principles;
- Companies that derive at least 1% of their revenue from the prospecting, extraction, distribution or refining of fossil carbon;
- Companies that derive at least 10% of their revenue from the prospecting, extraction, distribution or refining of liquid fuels;
- Companies that derive at least 50% of their revenue from the prospecting, extraction, manufacture or distribution of gaseous fuels;
- Companies that derive at least 50% of their revenue from electricity production activities with a GHG emission intensity greater than 100 g CO_2e/kWh;
- Companies that cause significant harm to at least one of the environmental objectives referred to in Article 9 of Regulation (EU) 2020/852 of the European Parliament and of the Council.

The exclusions apply to direct investments in securities issued by the excluded entities, as well as to the financial instruments associated with these securities and derivative products issued by third parties on these securities. If a sub-fund holds positions in a security that has become subject to exclusion, the investment shall be liquidated under market conditions no later than 30 business days after the new exclusion comes into force.

Impact Investing
The Management Company measures the contribution to the SDGs of each individual issue through data and information that has been collected from internal and external sources.

Contribution to an environmental goal is defined for each investment based on its alignment with SDGs 6, 7, 9, 11, 12 and 13. Sustainable investments are considered and evaluated at company level.

- Alignment with the goals can result from the company's transition to an environmentally sustainable production model (transitioning companies) or from the company's production of solutions to combat climate change (solutions companies). In both cases, the company is assessed to ensure it does not cause significant harm to a sustainable investment objective (DNSH principle).

  Transitioning companies are evaluated using a systematic approach that takes into account the company's current footprint - in terms of GHG emissions, water consumption and waste management - and the expected decarbonisation trajectory, evaluated based on quantitative models. A transitioning company is considered eligible when the combination of the current footprint and the expected decarbonisation trajectory is in line with environmental goals.

  The assessment model for solutions companies is based on the analysis of more than 1,800 revenue segments for each SDG, identifying a 20% threshold to define a relevant alignment with the SDG. A solutions company is considered sustainable if it derives at least 20% of its revenue from an economic activity aligned with one or more of the six identified SDGs.

What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?

The Management Company systematically applies the following binding elements in the sustainable investment strategy in order to achieve the sustainable investment objective of the Sub-Fund:

- The Sub-Fund will not invest in individual issues that fall within the scope of the exclusion criteria;
- The Sub-Fund will invest at least 90% of its total assets in individual issues of securities that contribute to at least one of the defined SDGs. These assets also qualify as sustainable investments.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

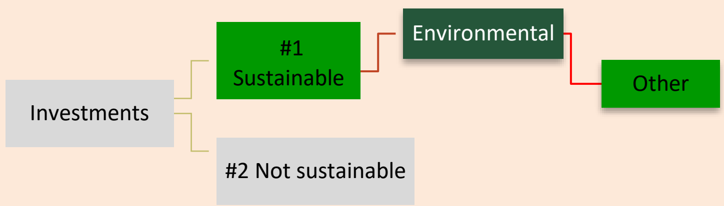
The financial product considers good governance practices through consideration of the governance factor in the ESG rating applied to the companies of the investment universe. In addition, the governance score is based on consideration of the corporate governance structure, investor relations, employee relations, employee compensation, accounting standards, tax compliance and business ethics.

What is the asset allocation and the minimum share of sustainable investments?

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investeecompanies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The Sub-Fund allocates at least 90% of its total assets in sustainable investments. As a result, the remainder (maximum 10%) of the total assets of the Sub-Fund will fall into the category "#2 Not sustainable".



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

How does the use of derivatives attain the sustainable investment objective?

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Management Company undertakes to make a minimum of 0% investment qualified as sustainable according to the definition of the EU Taxonomy.

To comply with EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbonalternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

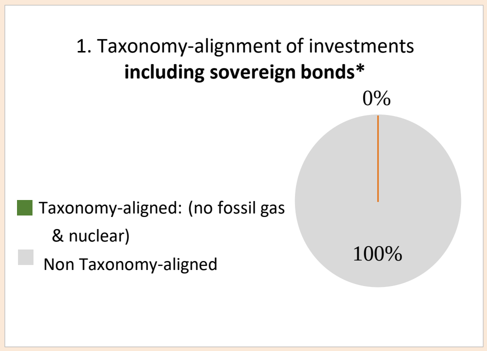
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[7]?

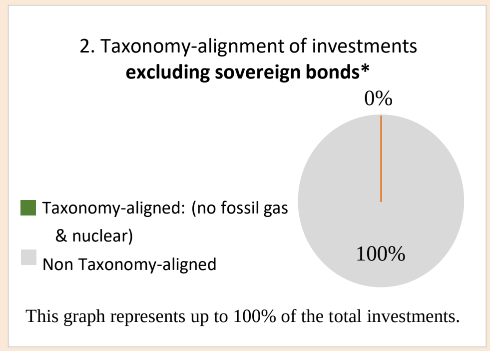
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What is the minimum share of investments in transitional and enabling activities?

The Sub-Fund undertakes to make a minimum of 0% investments qualified as transitional and enabling according to the definition of EU Taxonomy.

are sustainable investments with an environmental objective that **do not take into account** the criteria for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund undertakes to make at least 90% sustainable investments, the environmental objective of which is aligned with SFDR. These investments could be aligned with the EU taxonomy, but the Management Company is currently unable to specify the exact proportion of the underlying investments of the Sub-Fund that take into account the EU criteria for environmentally sustainable economic activities. However, this position will be maintained in the study as the underlying rules are finalised and the availability of reliable data increases over time.

[7] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What is the minimum share of sustainable investments with a social objective?

N/A

What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?

The Sub-Fund may, additionally, hold cash under section 5.A.5) of this Prospectus. For investment and cash management purposes and/or in the event of adverse market conditions, the Sub-Fund may hold cash equivalents such as deposits and money market instruments with a residual maturity of less than 12 months. Furthermore, the Sub-Fund may also hold derivative products for hedging purposes. In line with the provisions of this Prospectus and this Appendix, these assets should not exceed 10% of the net assets of the Sub-Fund.

These investments do not have minimum environmental or social guarantees.

Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.

Where can I find more product-specific information online?

More information about the product can be found on the website:
https://www.eurofundlux.lu/it/products/eurofundlux-green-strategy-a#documentazione

EUROMOBILIARE INTERNATIONAL FUND
SUBSCRIPTION FORM
Investment company with variable capital (SICAV) under Luxembourg law
incorporated on 13 June 2001 in Luxembourg and subject to the law of 17 December 2010
R.C.S. Luxembourg B 82461

The legal notice was filed with the Registry of the District Court of and in Luxembourg.

SUBSCRIBERS

Primary Subscriber
1.- Surname, first name: ....
Address: ....

In the event of joint ownership of registered shares, indicate the identity of all joint subscribers:

2.- Surname, first name: ....
Address: ....

3.- Surname, first name: ....
Address: ....

Postal address in case of joint ownership (address of the primary subscriber):

....

Declare(s) that I/we wish to subscribe for as many shares as possible that can be acquired for the amount stated below:

☐ EUROMOBILIARE INTERNATIONAL FUND - EMERGING MARKETS EQUITY

Currency Gross amount paid Subscription fee Net amount subscribed

☐ EUROMOBILIARE INTERNATIONAL FUND - EUROPEAN EQUITY ESG

Currency Gross amount paid Subscription fee Net amount subscribed

☐ EUROMOBILIARE INTERNATIONAL FUND - EQUITY RETURNS ABSOLUTE

Currency Gross amount paid Subscription fee Net amount subscribed

☐ EUROMOBILIARE INTERNATIONAL FUND - EURO SHORT TERM GOVERNMENT BOND

Currency Gross amount paid Subscription fee Net amount subscribed

☐ EUROMOBILIARE INTERNATIONAL FUND - EURO SUSTAINABLE CORPORATE BOND ESG

Currency Gross amount paid Subscription fee Net amount subscribed

☐ EUROMOBILIARE INTERNATIONAL FUND - FLOATING RATE

Currency Gross amount paid Subscription fee Net amount subscribed

☐ EUROMOBILIARE INTERNATIONAL FUND - AZIONARIO GLOBALE ESG

Currency Gross amount paid Subscription fee Net amount subscribed

☐ EUROMOBILIARE INTERNATIONAL FUND - EQUITY INCOME ESG

Currency Gross amount paid Subscription fee Net amount subscribed

☐ EUROMOBILIARE INTERNATIONAL FUND - OBIETTIVO 2026

Currency Gross amount paid Subscription fee Net amount subscribed

☐ EUROMOBILIARE INTERNATIONAL FUND - GREEN STRATEGY

Currency Gross amount paid Subscription fee Net amount subscribed

☐ EUROMOBILIARE INTERNATIONAL FUND - OBIETTIVO 2025

Currency	Gross amount paid	Subscription fee	Net amount subscribed

☐ EUROMOBILIARE INTERNATIONAL FUND - BOND INCOME

Currency	Gross amount paid	Subscription fee	Net amount subscribed

☐ EUROMOBILIARE INTERNATIONAL FUND - EURO GOVERNMENT BOND

Currency	Gross amount paid	Subscription fee	Net amount subscribed

☐ EUROMOBILIARE INTERNATIONAL FUND - BALANCED INCOME

Currency	Gross amount paid	Subscription fee	Net amount subscribed

☐ EUROMOBILIARE INTERNATIONAL FUND - OBIETTIVO 2024

Currency	Gross amount paid	Subscription fee	Net amount subscribed

☐ EUROMOBILIARE INTERNATIONAL FUND - CLEARBRIDGE US EQUITY

Currency	Gross amount paid	Subscription fee	Net amount subscribed

I/we want

☐ registered shares of class A ( ), AH ( ), B ( ), BD ( ), BH ( ), D ( ), I ( ), G ( ), P ( ), Q ( )*
*Please check the share classes you wish to subscribe for.

The registered shares will be registered in my/our name in the register of registered shares held in Luxembourg by the Administrative Agent.

Payment will be made to ....

- by debiting account no. .... in its books
- by payment in the branch
- by transfer to account no. .... with ....
- payment by cheque to the Company or the Administrative Agent is not allowed, except for payments by cheque or postal order made abroad with the Placement Agents, according to the agreements in force.

The payment will mention the subscriber(s).

Dividends to be distributed will be made available to shareholders in the form of free shares or in cash in accordance with the terms and conditions set by the Board of Directors. In particular, the terms and conditions of availability may provide that dividends will only be liquidated to investors who have expressed their intention to collect the amounts to be distributed and that otherwise the amounts to be liquidated will automatically be reinvested.

No dividend will be distributed if its amount is less than €50 or an equivalent amount. This amount will be automatically reinvested.

I/We have read the latest Prospectus and the latest Key Information Document in force.

In the event of multiple subscribers of registered shares, the primary subscriber has the irrevocable power to act in the name and on behalf of all other co-investors, who will be bound by any individual action and will in particular be entitled to exercise all rights and privileges attached to the shares of the Company, to receive any payment as well as to sell or exchange any share.

Executed in as many copies as there are parties in ...., ...

Signature of the purchaser(s) (preceded by the words “Read and approved”).

Signature...

NOMINEE SERVICE

I/we accept the appointment of Euromobiliare Asset Management SGR S.p.A. as the Principal Placement Agent and Nominee for the purchase, sale and conversion of my/our shares.

I/We acknowledge that I/we have been informed that I/we have the opportunity to invest directly in the Company without going through the Nominee service and that I/we have direct recourse to my/our shares subscribed through the Nominee and that the Nominee will provide me/us with any notices, reports and other documents issued by the Company.

Precede the signature with the words “Read and approved”.

Signature ....

EUROMOBILIARE INTERNATIONAL FUND
SUBSCRIPTION FORM
Investment company with variable capital (SICAV) under Luxembourg law
incorporated on 13 June 2001 in Luxembourg and subject to the law of 17 December 2010
R.C.S. Luxembourg B 82461

NOMINEE ARRANGEMENT

� Mr � Mrs/Ms � Mr and Mrs*......................................

Company ....Date............................. Signature....................................

Surname.......................First Name .... Date of Birth ....

Surname.......................First Name .... Date of Birth ....

Address/Domicile..

....

I/We, having received and read the Prospectus, hereby accept the appointment of Euromobiliare Asset Management SGR S.p.A. as Nominee for the purchase, sale and conversion of my/our shares, as follows:

1. I/we accept that Euromobiliare Asset Management SGR S.p.A., acting as Nominee for my/our shares, buys, requests the redemption or conversion of the shares of the Company in its name but on my/our behalf and requests the registration of such transactions in the books of the Company;

2. I/We agree that the Nominee will forward to me/us all communications, notices, reports and other documents issued by the Company;

3. I/We are informed that I/we can invest directly in the Company at any time without going through the Nominee service;

4. I/We are informed that I/we have a direct right of claim over the shares subscribed through the Nominee;

5. I/We are informed that I/we may terminate this arrangement at any time upon giving prior written notice of 8 bank working days in Luxembourg.

The conditions listed under points 3, 4 and 5 are not applicable to investors solicited in countries where the use of the Nominee service is necessary or mandatory for legal, regulatory or practical reasons.

Name(s) of investor(s)..

Date ....

Signature(s) ....