

# ETICA BILANCIATO

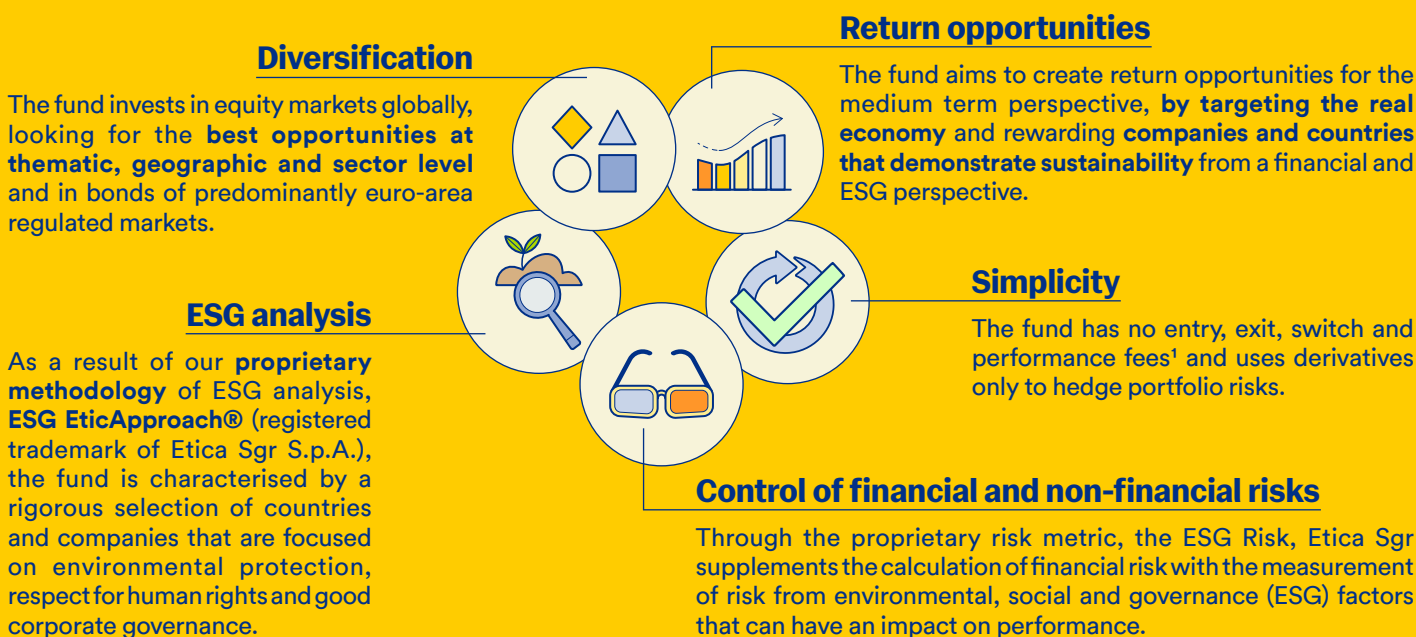
## Class I

Fund classified as **Article 9 product** in accordance with Regulation (EU) 2019/2088 as product targeting sustainable investments.

A **balanced fund** that seeks to capture equity market opportunities whilst benefiting from exposure to bond markets. The fund is recommended for those seeking medium term capital growth with medium-low risk level, whilst complying with **environmental, social and governance (ESG) criteria**.

**Class I is reserved for Professional Investors.**

## Strengths



## Investment Policy

- For the **equity component**, the fund invests in securities with varying degrees of capitalisation predominantly in **developed markets**, pursuing **abroad diversification of investments across economic sectors**. For the **bond component**, the fund invests in securities of sovereign issuers and supranational and international organizations and, to a residual extent (maximum 10%), in corporate bonds predominantly in the **regulated markets of the euro area**<sup>2</sup>.
- Equity investment: up to 70%.
- The fund is characterised by an **active management style**, which integrates issuer sustainability analysis with economic and financial analysis to identify and anticipate possible future trends. The management team combines the “top down” approach used for asset allocation with the “bottom up” approach for stock selection. Overweights/underweights compared to the benchmark are possible.
- All financial instruments are selected based on an **accurate analysis of issuers’ ESG (Environmental, Social and Governance) responsibility**. The fund does not invest in controversial sectors and countries (such as oil, weapons, nuclear energy, gambling, or countries that use the death penalty or do not respect civil rights) and issuers with **higher ESG scores** are then selected during the “positive selection” phase.
- The fund’s objective is an **annual average value of ESG Risk**, calculated on the 12 month-end figures of the securities portfolio, not exceeding 85% of the theoretical maximum risk<sup>3</sup>.

<sup>1</sup> For information on the costs regime, please refer to the KID and section C of Part I of the fund prospectus that are available from the distributors and on the website [www.eticasgr.com](http://www.eticasgr.com).

<sup>2</sup> The fund does not guarantee a return and do not ensure repayment of invested capital.

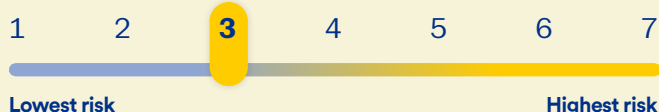
<sup>3</sup> For information please refer to the fund prospectus.

# Fund

## Details

Assogestioni category	Balanced
NAV calculation	Daily
Domicile	Italy
Benchmark	60% MSCI World Universal Net Total Return (in Euro) 35% JP Morgan EMU 5% ICE BofA Euro Treasury Bill Index
Start date	2 February 2012
ISIN	IT0004735186
Allocation of income	Accumulation

## Synthetic risk indicator



The risk indicator assumes you keep the product for 4 years. The fund has been classified at level 3 out of 7, which corresponds to a medium-low risk class. The indicated category may change over time. For further information on the synthetic risk indicator, please refer to the KID and Prospectus available from placing agents and on the Company's website [www.eticasgr.com/en](http://www.eticasgr.com/en).

## Costs<sup>1</sup>

Management fee (annual)	0.90%
Entry, exit, switch and performance fees	None
Flat fees	None
Voluntary contribution to the microfinance and crowdfunding fund	0.10%

## Subscription

Lump sum (IP)	
Minimum initial investment amount in the Sistema Etica	500,000€
Minimum subsequent investment amount	None
Accumulation plans (ACP)	For the subscription of Accumulation Plans (ACP), see the provisions of the Fund Management Regulations of the Sistema Etica (Part C Section I Para. I.3) published on <a href="http://www.eticasgr.com/en">www.eticasgr.com/en</a>

This is a marketing communication by Etica, intended for professional investors. Investors should conclude an investment transaction involving Etica Bilanciato Fund only after having fully understood their overall characteristics and degree of exposure to related risks, by carefully reading the Prospectus and the key investor information document (KID), which, together with information on sustainability pursuant to Regulation (EU) 2019/2088, can be found at [www.eticasgr.com/en](http://www.eticasgr.com/en). The investment specifically concerns the acquisition of shares relative to Class I and involves risks related to possible changes in the share values, which are in turn affected by fluctuations in the value of the financial instruments in which the funds' resources are invested. Investing in the Etica Bilanciato Fund offers no guarantee of return and does not ensure repayment of initially invested capital. Any future returns are subject to taxation, which is based on the personal situation of each investor and may change in the future. The investment goals, situation and financial needs of potential recipients have not been taken into account in the drafting of this communication. It can therefore in no way be interpreted as investment advice. The recipients of this communication assume full and absolute responsibility for the use of the information it contains, as well as for any investment decisions made on the basis thereof, since any use of the information as support for investment decisions is not permitted and is at the investor's own risk. This communication may not be distributed to parties other than its intended recipients, nor reproduced in all or in part, in any form whatsoever, without the prior authorisation of Etica.

## About us

Etica Sgr is the only Italian asset management company today that proposes only ethical and responsible mutual funds. For further information: [eticasgr.com/en/responsible-investment](http://eticasgr.com/en/responsible-investment)

## ESG Selection

Issuers are selected through a **process that includes the ESG analysis and the financial analysis**. Both stocks and bonds included in the portfolio of funds of Etica Sgr are subject to a double screening: the application of negative exclusion criteria with regard to certain sectors or market activity for companies and countries for government securities and the application of positive evaluation criteria based on sustainability issues. For further information: [eticasgr.com/en/selection-of-securities](http://eticasgr.com/en/selection-of-securities)

## ESG Risk

The ESG Risk is a proprietary methodology that calculates risk from environmental, social and governance factors to quantify its impact on a mutual fund's stock returns.

For further information: [eticasgr.com/en/esg-risk](http://eticasgr.com/en/esg-risk)

## Stewardship

We encourage the companies in which the funds invest to engage in sustainable and responsible behaviour in the medium to long term through **dialogue** with management, the **exercise of voting rights** and the activity of **advocacy** with regulators and standard setters. Each year we report on the key results of our activity in the **Stewardship Report**. For further information: [eticasgr.com/en/stewardship](http://eticasgr.com/en/stewardship)

## Our impact

Our idea of responsible investment combines the aim of achieving potential positive financial performance with that of generating **positive environmental and societal effects**. Through the **Impact Report** we present the ESG results of the investments of our funds. By measuring the carbon footprint, we report the **carbon footprint** of the equity investments of our funds.

For further information: [eticasgr.com/en/our-impact](http://eticasgr.com/en/our-impact)

## Contribution to microfinance and crowdfunding

At the time of subscription, the funds of Etica Sgr provide for the possibility of allocating 0.1% of the invested capital to a fund that guarantees microfinance projects and supports crowdfunding initiatives with high social value, selected by Banca Etica both in Italy and abroad.

For further information: [eticasgr.com/en/microfinance](http://eticasgr.com/en/microfinance) and [eticasgr.com/en/crowdfunding](http://eticasgr.com/en/crowdfunding)



Etica Sgr has adhered to the United Nations Principles for Responsible Investment (PRI) since 2009, becoming **the first Italian company to sign the commitment to incorporate ESG (environmental, social and governance) criteria** into its investment and active ownership decisions.

## Find out more



[www.eticasgr.com/en](http://www.eticasgr.com/en)

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**etica FUNDS**  
Responsible Investments