

ETICA OBBLIGAZIONARIO MISTO

Class I

Fund classified as Article 8 product that promotes, among other characteristics, environmental or social characteristics in accordance with the Sustainable Finance Disclosure Regulation (SFDR).

A mixed bond fund that aims to achieve a gradual increase in invested capital by combining the solid bond base with the search for value in the equity markets. The fund is recommended for those looking to invest responsibly with a short-term horizon and a low level of risk whilst complying with **environmental, social and governance (ESG) criteria**.

Class I is reserved for Professional Investors.

Strengths

Diversification

The fund invests in bond markets, predominantly in the euro area, and residually in global equity markets, seeking the **best opportunities at thematic, geographic and sector level**.

ESG analysis

As a result of our **proprietary methodology** of ESG analysis, **ESG EticApproach®** (registered trademark of Etica Sgr S.p.A.), the fund is characterised by a rigorous selection of companies and countries that are focused on environmental protection, respect for human rights and good corporate governance.

Return opportunities

The fund aims to create return opportunities from a short-term perspective, rewarding **countries and companies that demonstrate sustainability** from a financial and ESG perspective.

Simplicity

The fund has no entry, exit, switch and performance fees¹ and uses derivatives only to hedge portfolio risks.

Control of financial and non-financial risks

Through the proprietary risk metric, the **ESG Risk**, Etica Sgr supplements the calculation of financial risk with the measurement of risk from environmental, social and governance (ESG) factors that can have an impact on performance.

Investment Policy

- For the **bond component**, the fund invests primarily in securities of sovereign issuers and supranational and international organizations and, to a residual extent (maximum 10%), in corporate bonds, mainly in the **regulated markets of the euro area**. For the **equity component**, the fund invests in securities, denominated in euros and in foreign currency, diversifying investments across economic sectors predominantly in **developed markets²**.
- Equity investment: up to 20%.
- 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" used for asset allocation with the "bottom up" approach for stock and issuer 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 countries and sectors (such as countries that use the death penalty or do not respect civil rights, or the oil, weapons, nuclear energy and gambling sectors) and issuers with **higher ESG scores** are then selected during the "positive selection" phase.

¹ 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.

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

