

ETICA AZIONARIO

Class I

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

An international equity fund that seeks to achieve a significant long term capital growth, diversifying investment mainly in global equity markets. The fund is recommended for those looking to invest responsibly with a medium-long term horizon and a medium level of risk whilst complying with **environmental, social and governance (ESG) criteria**.

Class I is reserved for Professional Investors.

Strengths

Diversification

The fund invests primarily in equity markets worldwide, 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 for the medium-long perspective, by **targeting the real economy** and rewarding issuers 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

- The fund invests in equities of issuers with varying degrees of capitalisation, predominantly in **developed markets** with a **wide diversification of investments across economic sectors²**.
- Equity investment: up to 100%.
- 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 (such as oil, weapons, nuclear energy and gambling) and issuers with **higher ESG scores** are then selected in 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 risk³.

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.

³ For information please refer to the fund prospectus.

