

## Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

### ESPERIA FUNDS SICAV DUEMME TOTAL RETURN C CAP (EUR) ISIN: LU0471402932

This Fund is managed by Mediobanca Management Company SA

#### Objectives and Investment Policy

The investment objective of the Sub-Fund is to achieve capital appreciation and growth in the medium – long term.

The allocation of the Sub-Fund's assets will respond with flexibility to market trends and opportunities, by investing in a range of global assets, providing exposure to equities, bonds and Money Market instruments, by implementing total return investment strategies using a wide and diversified portfolio with low/medium volatility. The Sub-Fund will mainly invest through money market, bond and equity collective investment schemes (that can be up to 100% of the net asset value of the Sub-Fund), which may include exposures to indices of the relevant asset type, and/or through financial derivative instruments, in accordance with the terms of the Prospectus.

The Sub-Fund may invest, in accordance with the terms of the Prospectus, in other transferable securities, Money Market instruments, government bonds, corporate and convertible bonds, derivatives, including but not limited to options, warrants, futures, other equity derivatives traded either on a regulated market or OTC and forward transactions and deposits.

The Sub-Fund may also hold on ancillary basis liquid assets.

The Sub-Fund may also enter into swap transactions.

The Sub-Fund may invest, in accordance with the terms of the Prospectus, in collective investment schemes that are managed, directly or indirectly, by the management

company or by any other company with which the management company is linked by common management or control; in this case the management company or the other company may not charge subscription, conversion or redemption fees.

The Sub-Fund will maintain a flexible investment policy and, in accordance with the terms and conditions of the Prospectus, is not subject to any specific limits in relation to its allocation of assets across the various asset types.

The Sub-Fund is open-ended which means that it may, at any business day on the request of the shareholders, redeem its shares at prices based on the applicable Net Asset Value per Share.

Income arising from the Sub-Fund is being reinvested.

Recommendation: this Sub-Fund may not be appropriate for investors who plan to withdraw their money in the short term (2 years).

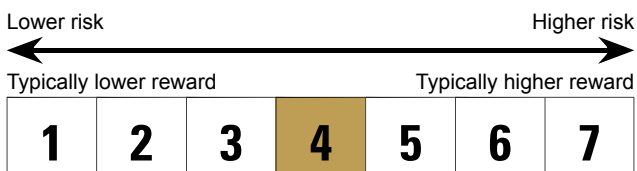
The Net Asset Value ("**NAV**") of the Sub-Fund will be determined on each Business Day in Luxembourg ("**Valuation Day**"). The redemption requests will be closed at 4.00 p.m. CET ("**cut off time**") in Luxembourg on the Business Day preceding the relevant Valuation Day.

Minimum Initial Investment: None.

Minimum Subsequent Investment: None.

The Sub-Fund' share class is denominated in EUR.

#### Risk and Reward Profile



This risk indicator is calculated using historical data, which cannot be used as a prediction for the future risk profile of the Sub-Fund. Therefore, the risk and reward category shown is not guaranteed to remain unchanged and the categorisation of the Sub-Fund may shift over time.

Even if the Sub-Fund is in the lowest risk class you can lose money, as no investments are entirely risk free.

At this time, the level of the risk and reward profile is equal to 4, due to the medium volatility of the markets and instruments in which the Sub-Fund invests.

The risk and reward profile does not take into consideration the following risks, which can affect the Fund:

- credit risk: which are linked to the debt securities the Sub-Fund invests in;
- operational risk: which may occur due to technical issues for example natural disasters, misunderstandings and fraud;
- counterparty risk: which may occur due to the fact that the fund might have exposure through contract with third parties;
- liquidity risk: which may occur due to the fact that the level of investments is made in financial instruments that could have a low level of liquidity in some extraordinary circumstances for example in the case of market crash and default of debt claims on issuers side.



## Charges for this Fund

The charges paid by the investors are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of the investment.

### One-off charges taken before or after you invest

<b>Entry charge</b>	3.00%
<b>Exit charge</b>	0%

The entry and exit charges shown are maximum figures. In some cases the investor might pay less - contact your financial advisor or distributor.

The ongoing charges figure is based on expenses for the calendar year ended 31/12/2018. This figure may vary from year to year.

The ongoing charges exclude the performance fees.

More detailed information on charges can be found in the Prospectus of the Fund.

### Charges taken from the Fund over a year

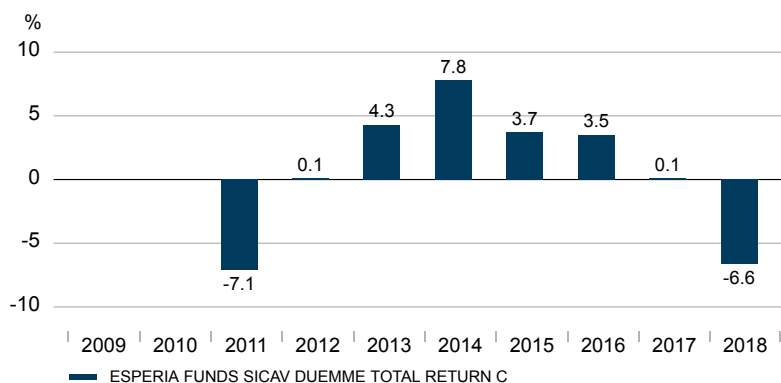
<b>Ongoing charges</b>	2.20%
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### Charges taken from the Fund under certain specific conditions

#### Performance fee

15.00% of the difference between the quarterly performance of the Sub-Fund and that of the Merrill Lynch Euro Government Bills index + 37.5 bps (150 bps on an annual basis) (the "Benchmark"), both calculated at the end of each calendar quarter. For the last calendar year the performance fee was 0.07%.

## Past Performance



The graph shows annual performance in EUR for the Share Class with a launch date: 24 March 2010.

Past performances are not a guarantee of future performances.

The net asset value of the Sub-Fund can change at anytime. The performance does not include expenses and commissions.

## Practical Information

Depository: BNP Paribas Securities Services, Luxembourg Branch.

Further information about the Sub-Fund, copies of its Prospectus and latest annual report and any subsequent half-yearly report can be found in English. These documents are available free of charge for the investors and can be found at Mediobanca Management Company SA's homepage: [www.mediobancamanagementcompany.com](http://www.mediobancamanagementcompany.com) and at the depository.

The details of the updated remuneration policy containing further details and information in particular on how the remuneration and advantages are calculated and the identity of the persons responsible for the attribution of the remuneration and advantages (including the members of the remuneration committee) is available at [www.mediobancamanagementcompany.com](http://www.mediobancamanagementcompany.com). A hard copy of the remuneration policy or its summary may be obtained free of charge upon request.

The latest prices of share class of the Sub-Fund can be found with the depository and all distributors.

ESPERIA FUNDS SICAV is an umbrella fund with several Sub-Funds, with one or several Share Classes in each. The assets and the liabilities of each Sub-Fund are segregated by law. Shareholders may request at any time the conversion of all or part of their holdings into shares of another Sub-Fund, category and/or class of shares. There are no conversion fees. For more details on how to exercise that right refer to the Fund's prospectus.

Luxembourg taxation regime may have an impact on the personal tax position of the investors.

Mediobanca Management Company SA may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

This Fund is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF). Mediobanca Management Company SA is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF). This key investor information is accurate as at 08/02/2019.