NEF RISPARMIO ITALIA - I

Investment Policy

The Fund's units are included among eligible investments that shall be held in a "Piano di Risparmio a lungo termine" (PIR) under the Italian 2017 Budget Law ("Law No 232 of 11 December 2016"), and the Italian Law No 157 of 19 December 2019. The Fund is managed actively in line with the investment policy and objective. It is not managed in reference to a benchmark. The Fund shall invest, in each calendar year, directly or indirectly, at least 70% of the net assets in financial instruments, issued by, or entered into with companies, which are resident in Italy, or in an European Union or European Economic Area Member State and have a permanent establishment in Italy: at least 25% of these financial instruments, which corresponds to 17.5% of the Fund's net assets, shall be issued by companies which are not listed in the FTSE MIB index of Borsa Italiana or in any other equivalent indices of other regulated markets; at least an additional 5% of the above mentioned financial instruments, which corresponds to 3.5% of the Fund's net assets, shall be issued by companies which are not listed in the FTSE MIB and FTSE Italia MID Cap index of Borsa Italiana or in any other equivalent indices of other regulated markets. The above limits shall be fulfilled, in each calendar year, for at least 2/3 of the year. The Fund cannot invest more than 10% of the net assets in financial instruments issued by, or entered into with the same company, or companies belonging to the same group, or in cash deposits and checking accounts. The Fund cannot invest in financial instruments issued by companies which are not resident in countries that allow an adequate exchange of information with Italy. The Fund's net assets will be invested in transferable securities of a monetary, bond or equity nature (equity from 20% to 40% of its assets). The Fund will not invest in distressed or defaulted securities. The base currency of the Fund is Euro. The exposure to currencies other than Euro will not exceed 30% of the Fund's net assets. The Fund's net assets may be invested in: debt and debt-related instruments of any kind, including for example bonds and money market instruments, issued by non-Italian's issuers with a rating below Investment Grade or unrated, at issue or issuer level, up to 30%. There is no rating limit with regard to Italian issuers and unrated issuances from Italian issuers will not exceed 10% of the Fund's net assets. Issuances from Italian issuers may have a rating below Investment Grade which may exceed 50% of the Fund's net assets; in parts of UCITS and/or others UCIs compatible with the investment policy of the Fund, up to 10%. The Fund may invest in financial derivative instruments only for risk hedging purposes associated with the main investment, in accordance with the provisions of the PIR legislation. Income generated by the Fund is reinvested and included in the value of units. Investors can buy or sell units of the Fund every day which is a bank business day in Luxembourg. Recommendation: This Fund is suitable for an investor with an investment time horizon of 3-5 years minimum.

Overview

Date	30 Nov 2020
Portfolio launch date	14 Jan 2002
Unit class launch date	21 Jan 2002
Unit Type	Cap
Currency	EUR
ISIN Code	LU0140693218
Ticker Bloomberg	CAGNOEC
NAV Frequency	Daily
Management Fees	0.50%
Ongoing Charges	0.65%
Management Company	NEAM S.A.
Investment Manager	Eurizon Capital SGR SpA
Central Administration	CACEIS
Depositary Bank	CACEIS

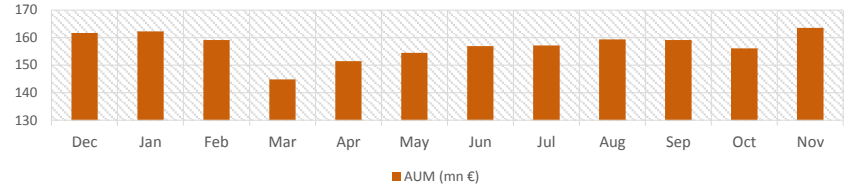
SRRI Indicator

Low risk — High risk



Fund Volatility - 1Y	4.67
Sharpe Ratio - 1Y	6.61

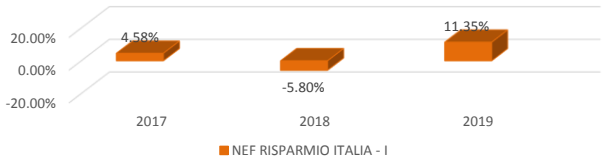
Total Net Asset (Sub-fund) - 1 Year or since inception



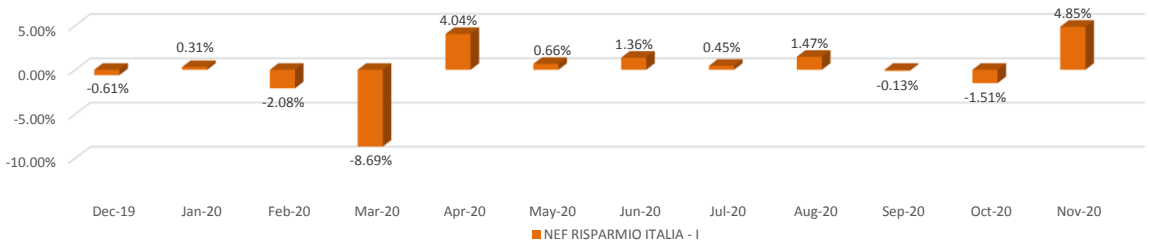
Performance Indicators

Performance %	1M	3M	6M	YTD	1Y	3Y
NEF RISPARMIO ITALIA - I	4.85%	3.14%	6.55%	0.86%	0.24%	5.26%

Past Performance - 3 Years



Past Performance - 12 Months



Daily NAV Price - 5 Year or since inception



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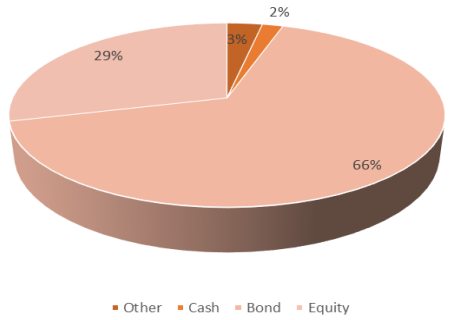
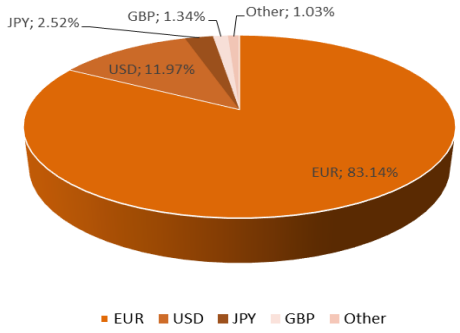
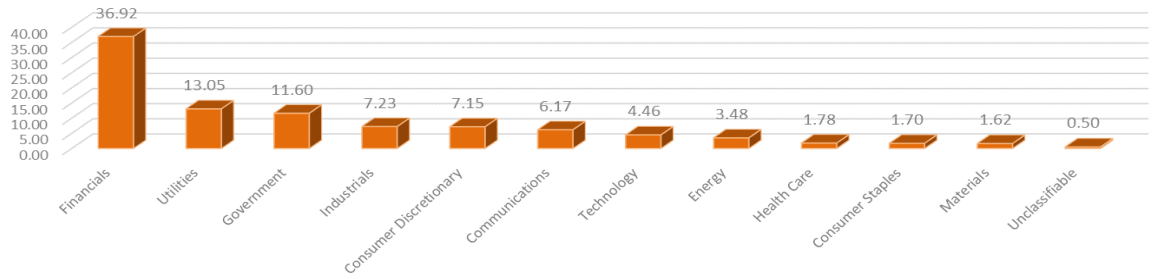
Asset class breakdown %



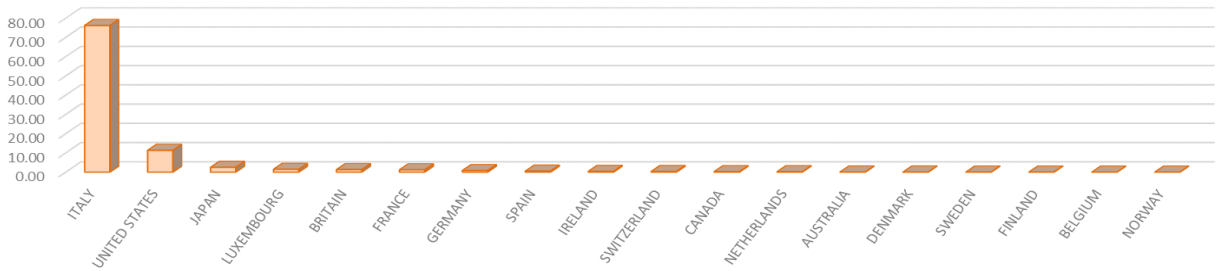
Currency breakdown % - After hedging



Sector breakdown %



Country breakdown %



Top Ten Holding %

T 1 5/8 05/31/23	2.20
T 2 3/4 08/15/42	1.67
ENELIM 2 1/2 11/24/78	1.62
ASSGEN 7 3/4 12/12/42	1.50
JGB 0.1 12/20/27	1.27
TITIM 3 1/4 01/16/23	1.26
UCGIM 2 09/23/29	1.22
Reply SpA	1.21
ASSGEN 10 1/8 07/10/42	1.10
TITIM 4 04/11/24	1.08
Total	14.13

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