

FIDEURAM ASSET MANAGEMENT (IRELAND) dac

2nd Floor, International House
3 Harbourmaster Place, IFSC
DUBLIN 1, D01 K8F1

MANAGEMENT COMPANY

of the Luxembourg Mutual Investment Fund
with multiple sub-funds

FONDITALIA

(the “Fund”)

NOTICE TO THE UNITHOLDERS

Notice is hereby given to the unitholders of the Fund that the board of directors of the Management Company (the “Board”) has decided to streamline the Fund’s administrative processes, as described below, as from 27th May 2024 (the “Effective Date”) with impact on the prospectus of the Fund (the “Prospectus”):

I. PROSPECTUS RELATED CHANGES

1. CHANGES TO THE LOCAL PAYING AGENT IN ITALY

The Management Company currently appointed State Street Bank GmbH - Succursale Italia (“State Street”) and Fideuram S.p.A as the Local Paying Agents for the Fund in Italy. As from the Effective Date, Allfunds Bank S.A.U., Milan Branch (“Allfunds”) will be appointed to replace Fideuram S.p.A. as the Local Paying Agent for the Fund in Italy. In this regard, the local paying agent activities rendered by Fideuram S.p.A. will be migrated to Allfunds.

2. CUT-OFF CHANGES FOR SUBSCRIPTIONS, REDEMPTIONS AND SWITCHES

The Prospectus currently mentions the following cut-off times:

- for subscriptions and redemptions, 2 p.m. (CET) on each NAV calculation day;
- for switches, 5:30 p.m. (CET) on each NAV calculation day.

As from the Effective Date, all the above mentioned cut-off times will be harmonized to 2:00 p.m. (CET) in order to obtain the NAV of such day. However, in order to limit the market timing risk for APAC sub-funds, any transactions involving such sub-funds (including when they are part of a switch) will receive the NAV of the following business day.

At the time of this Notice, the APAC sub-funds are:

Fonditalia China Bond,
Fonditalia Equity Global Emerging Markets,
Fonditalia Equity India,
Fonditalia Equity Japan,
Fonditalia Equity Pacific ex Japan,

Fonditalia Flexible Emerging Mkt,
Fonditalia SLJ Flexible China,
Fonditalia Africa & Middle East Equity,
Fonditalia Equity China,
Fonditalia Emerging Mkt Loc Currency Bond

3. CHANGE OF THE SETTLEMENT DATE

The settlement dates for subscriptions, redemptions and switches will be aligned to the **second business day** following the receipt of the subscription, redemption or switch request for all sub-funds, excluding the APAC sub-funds for which the settlement date will be aligned to the **third business day** following the receipt of such requests.

4. UPDATE OF THE NAV PUBLICATION

The NAV publication approach will be updated in order to align it with the standard market approach, which means that as from the Effective Date the NAV publication date and the reference date of the prices used for the NAV calculation will be aligned.

5. CLARIFICATION ON THE NAV CALCULATION CALENDAR

The Prospectus will be updated in order to clarify that the NAV calculation will be carried out on each **full business day for banks in Luxembourg**.

6. CLARIFICATION IN RELATION TO THE SWITCH INSTRUCTIONS

The Prospectus will be updated in order to clarify that the switch process may vary depending on which distributor or Paying Agent the unitholder is using to convert his/her units. Investors should consult their distributor before making an application for switches to ensure that the transactions will not be rejected for technical reasons.

7. REMOVAL OF THE MINIMUM BUY-BACK REQUIREMENT FOR INACTIVE ACCOUNTS

The following requirements will be removed from section “Value of the PLURI Minimal initial Payment” of the Prospectus:

“If the PLURI or UNI remains without units, the unitholder may reinvest pursuant to the modalities and within the limits provided for the additional or successive payments on the basis of the chosen subscription modalities; in such a case, if the unitholder does not indicate a specific allocation of the payment between the sub-funds, one will apply the one used to allocate the last payment received pursuant to the investment, if it is a UNI investment, or the standard distribution, if it is a PLURI.”

“However, after 12 months since the total liquidation without other payments having been made, the contract shall be considered as revoked and the next subscription shall be carried out under the modalities, minimum amounts and charges provided for the initial subscription.”

8. “UNI”– REDUCTION OF THRESHOLDS FOR SUBSCRIPTIONS FOR CLASSES T, TS, TH, R, R1, RH, S, S1

Thresholds for subscriptions will be calculated at each single sub-fund class considering only units free from pledge (i.e. only pledge free units are included in the calculation to reach the threshold) and are modified as follows:

Thresholds for each single sub-fund classes		Unit Class	
		T, TS, TH	R, R1, RH, S, S1
Initial subscriptions	OLD	€ 2 mln	€ 5,000
	NEW	€ 750,000	€ 1,000
Additional subscriptions	OLD	€ 2, 500	€ 2, 500
	NEW	€ 500	€ 500

Moreover, the subscriptions for Class T, TS and TH will be possible without any threshold for employees of the Intesa Sanpaolo Group including Directors appointed to the Board and specific Board Committees.

9. “UNI”– ADDITIONAL SUBSCRIPTIONS, REDEMPTIONS AND SWITCHES

For this investment type which provides for unique payments (“UNI”), after the initial subscription, unitholders will have the possibility to request an additional subscription, to switch between sub-funds and classes or to undertake a partial or total disinvestment. Moreover, an additional payment might trigger an automatic conversion to Class T upon reaching the minimum threshold of €750,000.

In case of additional subscriptions and redemptions, the unitholder will be required to provide the indication of the unit class(es) in which to invest or to be liquidated.

Switches will be possible without any minimum amount limit, aside from the minimum limit of € 1 due to technical constraints.

10. “PLURI” INVESTMENT TYPES

It will be possible to subscribe a plan of successive payments (“PLURI”):

- with an indefinite duration, or
- with a predefined duration.

Moreover, it will be introduced the possibility to subscribe through a PLURI plan with up to 10 unit classes for each single PLURI.

11. MINIMUM INVESTMENT LIMITS ON “PLURI”

For all types of multi-unit class PLURI the minimum investment required will be a following:

- **monthly** frequency - € 50 per unit class;
- **bi-monthly** frequency - € 100 per unit class;
- **quarterly** frequency - € 150 per unit class;
- **semi-annual** frequency - € 300 per unit class.

Lastly, for all frequencies, the minimum installment amount may be increased by multiples of € 50.

The minimum initial payment for defined duration PLURIs will be equal to € 600 per unit class.

12. SUBSCRIPTION FEES

The subscription fees for both “UNI” investments and “PLURI” investments will be a maximum rate of 1% that can be [charged by the distributor and which will be directly deducted from the amount of cash invested].

In the case of PLURI subscriptions, the application of the rate (net of any discount) will be performed according to one of the following 2 options (alternative choice):

- LINEAR - only for Plans with indefinite duration: subscription fees will be charged on each individual installment; or
- WITH PREPAID FEES - only for Plans with a predefined duration: 1/3rd of the total fees amount will be charged on the first installment and the expenses and fee charges on the initial payment may not exceed 1/3rd of the amount of the same payment. Moreover, the remaining fees will be charged on the subsequent individual installments on a linear basis.

The commissions for conversions/switches will be no longer be applied.

13. PAYMENT MODALITIES

As from the Effective Date, the information currently included in the prospectus regarding the payment modalities for the subscription of “UNI” investments and “PLURI” investments will be removed from the Prospectus and will be included in the subscription form or any other relevant document provided by the distributors.

II. **OTHER CHANGES**

In addition, the following changes will be introduced from the Effective Date and even if they are not impacting the Prospectus, are deemed to be relevant and noteworthy for the investors of the Fund:

1. **TEMPORARY INTERRUPTION OF SUBSCRIPTIONS AND SWITCHES**

In order to allow a seamless transfer of the Local Paying Agent activities in Italy from Fideuram S.p.A. to Allfunds – as per item I. 1. of this notice – and the introduction of the other changes described above, subscriptions and switches will be temporarily suspended as follows:

Subscriptions and switches will not be possible from 21 May 2024 until 24 May 2024 included and the last orders will be accepted before the suspension until 20 May 2024.

Any subscription and switch order received during the temporary interruption period will be processed on the first NAV date after the temporary interruption period.

2. **CHANGE OF THE WAY THE NAV IS PUBLISHED**

On an extraordinary basis and in order to allow a seamless update of the NAV publication – as per item I. 5. of this notice – there will be no NAV publication on Friday 24th May 2024.

The NAV referred to Friday 24th May 2024 will be published on Monday 27th May 2024 with both NAV dates and reference prices updated as of Friday 24th May 2024.

Dublin, 15th April 2024

The Management Company