

Target Audience

The Fund is aimed at investors seeking long-term capital appreciation through investment in the segment of the Italian equity market offering higher long-term growth potential. This investment is less affected by global economic trends and more influenced by the specific characteristics of the securities selected. As part of an overall portfolio, it can therefore further diversify sources of return.

Key Features

The FTSE MIB and large-cap indices have traditionally been more concentrated in sectors such as financials, oil and utilities. By contrast, the STAR and AIM indices, which represent small and medium-sized companies, offer a more balanced sector exposure, with a significant contribution from industrial companies—a traditional strength of Italian small caps.

Key Information

ISIN Code	IT0005094203
Fund Assets	228,2 mln €
Assogestioni Category	Azionari Italia
Launch Date	13/04/2015
Base Currency	EUR
Min. Initial Investment	50.000 €
Min. Subsequent Investment	500 €
Management Fee	0,65%

Risk Profile

Min. Recommended Period	6 years
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Lower RiskHigher Risk

1	2	3	4	5	6	7
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Return potentially lowerReturn potentially higher

Management Team

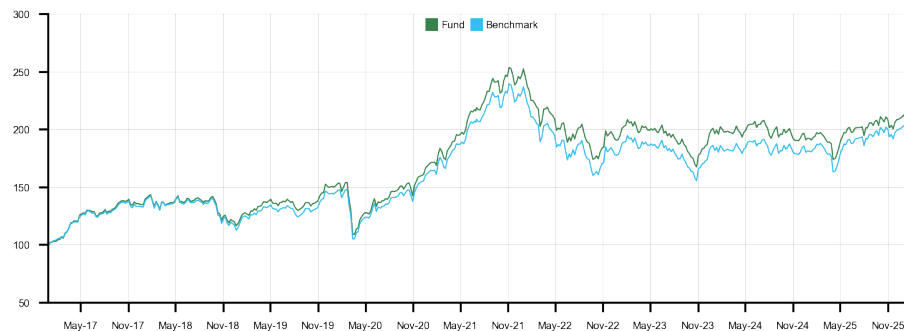
Head of Equity Investments
Giorgio Bortolozzo

Equity Portfolio Manager
Martina Mondin - Nicolò Ravina

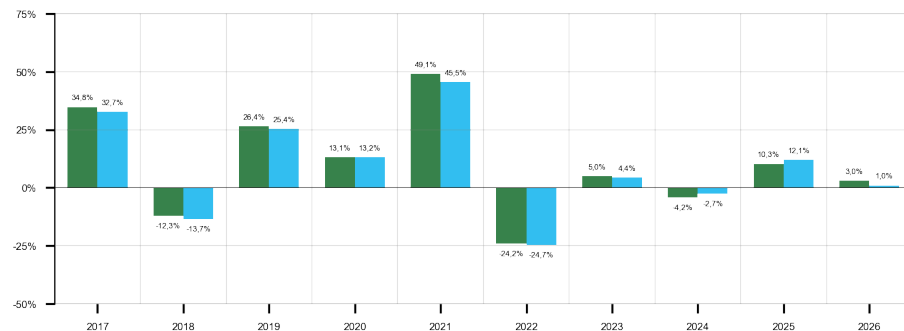


PERFORMANCE

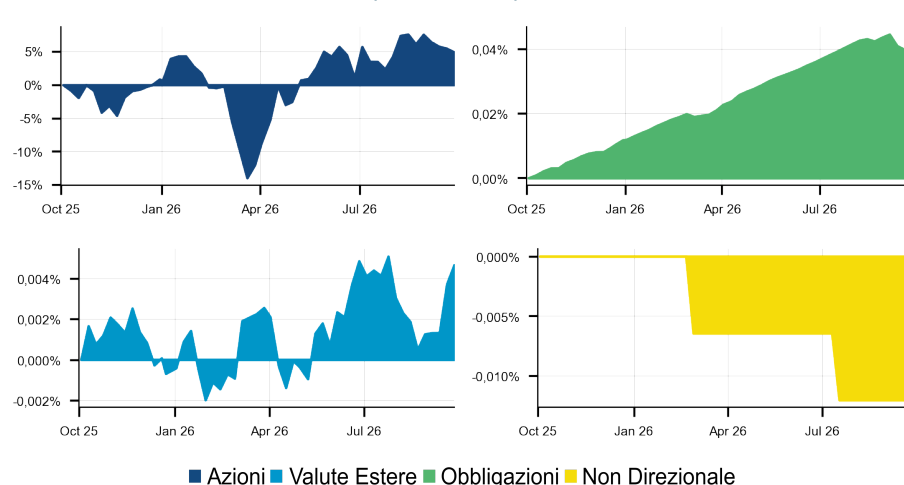
Fund Performance (Last 10 Years)



Calendar Year Returns (Last 10 Years)

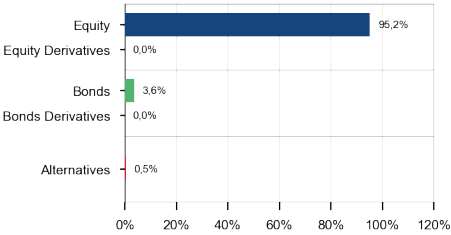


Contribution to Return (Last 10 Years)

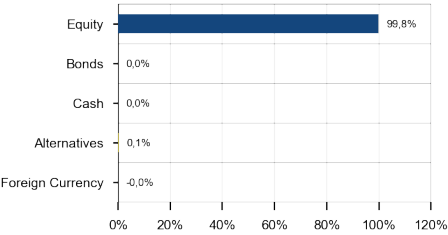


TOTAL PORTFOLIO

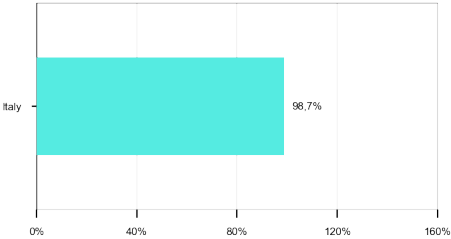
Asset Allocation



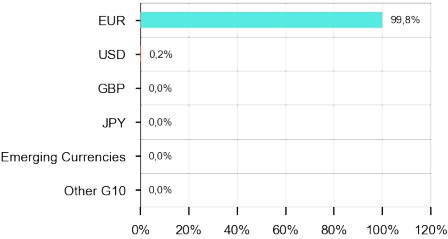
Risk Contribution



Top 10 Countries

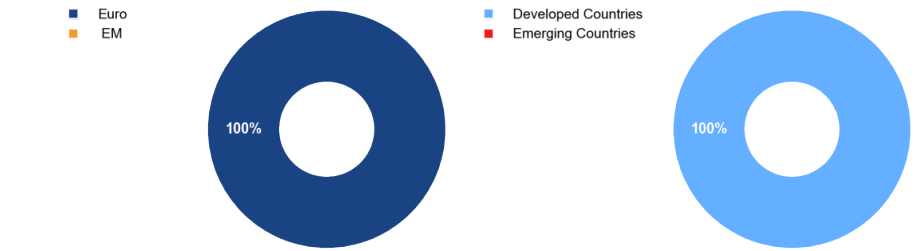


Currency Exposure

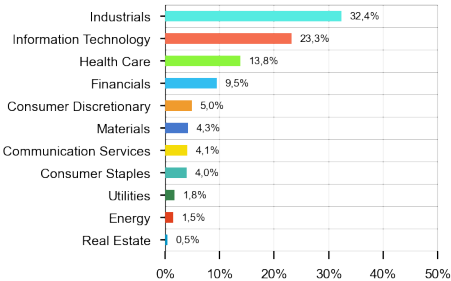


EQUITY COMPONENT (Weight: 95,2%)

Geographic Allocation



Sector Exposure



Top 10 Equity Holdings

Name	ISIN	Weight
REPLY SPA	IT0005282865	8,9%
INTERPUMP GRP	IT0001078911	8,7%
AMPLIFON NEW	IT0004056880	7,9%
CAREL INDUSTRIES SPA	IT0005331019	3,7%
LU-VE SPA	IT0005107492	3,5%
TAMBURI INVESTMENT PARTNERS	IT0003153621	3,5%
SESA SPA	IT0004729759	3,4%
EL EN SPA	IT0005453250	3,3%
AVIO SPA	IT0005119810	3,1%
SANLORENZO SPA/ AMEGLIA	IT0003549422	2,3%

Top 10 Bond Holdings

Name	ISIN	Weight
BOTS 0 08/13/27	IT0005729220	3,6%

Risk

Historical Volatility			
1 year	3 years	5 years	Since Inception
16,7%	14,7%	15,5%	15,4%
Maximum Drawdown Since Inception			
-34,0%			
Leverage Used			
1,0			
Duration			
0,0			
Spread Duration			
0,0			
YTM			
0,1%			