

Arca Bond Paesi Emergenti Valuta Locale - I

September 2026

Target Audience

Arca Bond Paesi Emergenti Valuta Locale is aimed at investors seeking medium-term capital appreciation through investment in government bonds issued by countries with stronger growth prospects. These bonds may currently offer higher yields to maturity than European government bonds.

The Fund is also aimed at investors seeking to diversify their portfolios by currency, as it invests in securities denominated in local currencies. This offers the opportunity to benefit from potential appreciation of the issuing countries' currencies against the euro.

Key Features

The investment process combines a top-down approach to determine the level of exposure to the asset class with a bottom-up approach to selecting individual issuers.

The Fund invests in local-currency sovereign issues and, on a tactical basis only, in corporate bonds, with the aim of enhancing return potential. Close risk monitoring enables the Fund to keep volatility under control.

Key Information

ISIN Code	IT0005243115
Fund Assets	248,9 mln €
Assogestioni Category	Obbligazionari paesi emergenti
Launch Date	18/04/2017
Base Currency	EUR
Min. Initial Investment	50.000 €
Min. Subsequent Investment	500 €
Management Fee	0,55%

Risk Profile

Min. Recommended Period	4 years
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Lower Risk Higher Risk

1	2	3	4	5	6	7
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Return potentially lower

Return potentially higher

Management Team

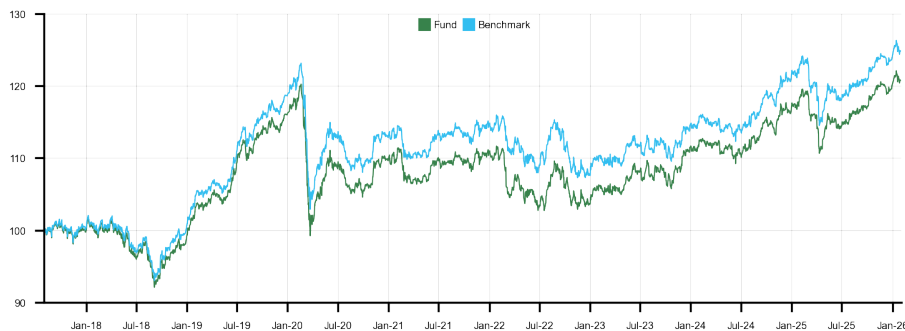
Head of Fixed Income Investments
Giovanni Radicella

Fixed Income Portfolio Manager
Francesco Merli

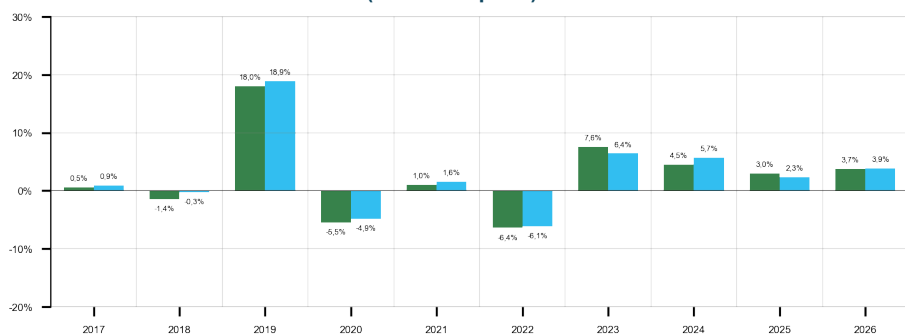


PERFORMANCE

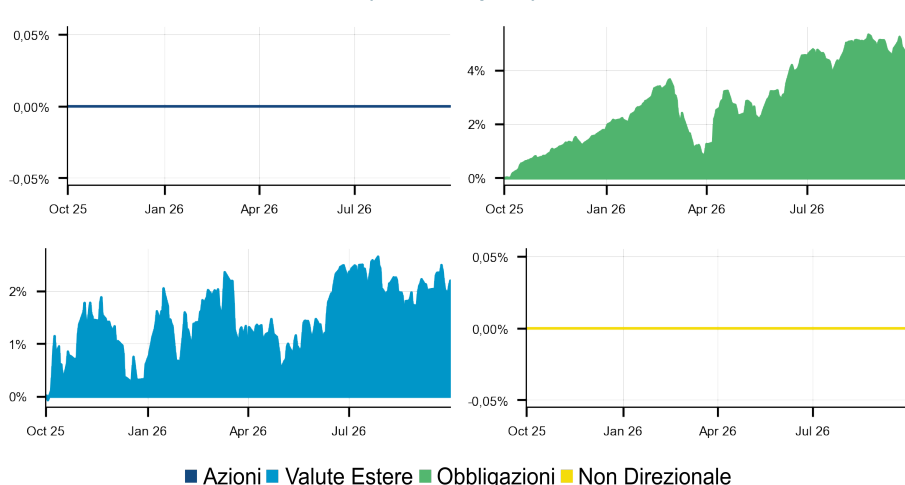
Fund Performance (Since Inception)



Calendar Year Returns (Since Inception)

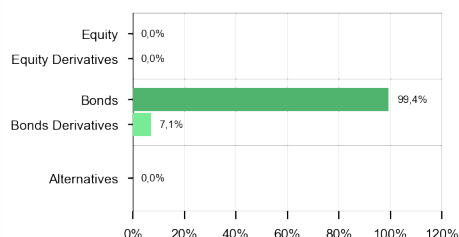


Contribution to Return (Since Inception)

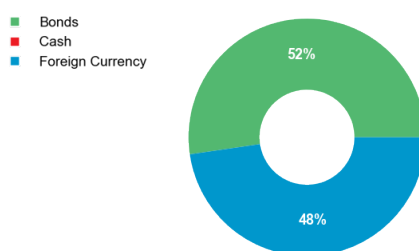


TOTAL PORTFOLIO

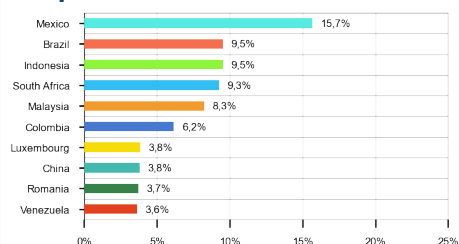
Asset Allocation



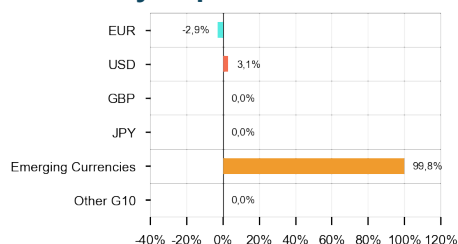
Risk Contribution



Top 10 Countries

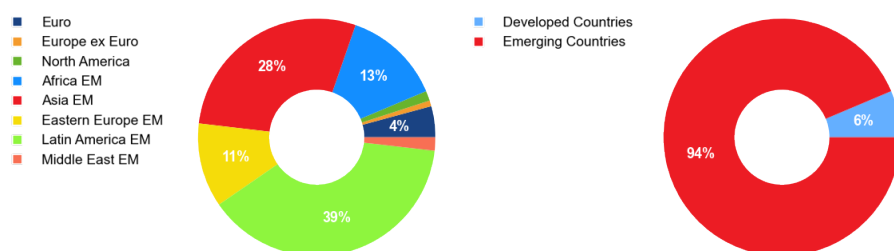


Currency Exposure

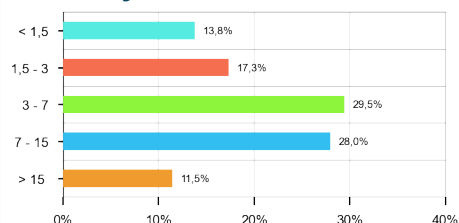


FIXED INCOME COMPONENT (Weight: 106,5%)

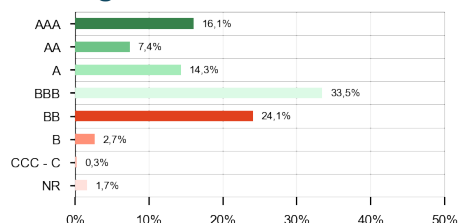
Geographic Allocation



Maturity Breakdown (years)



Rating Breakdown



Top 10 Bond Holdings

Name	ISIN	Weight
PEMEX 7.47 11/2026	MX95PE1X00J5	2,2%
BLTN 0 01/01/29	BRSTNCLTN806	2,0%
PEMEX 10.8 08/08/34	MX95PE1X00Q0	2,0%
EIB 3 11/2029	XS1963719585	2,0%
EEPPME 8.375 11/08/27	USP9379RAZ03	1,9%
EIB 5.25 01/24/31	EU000A3LUC58	1,9%
CFELEC 8.18 12/2027	MX95CF050088	1,6%
AIIB 6 12/2031	XS2419123612	1,4%
INDON 2.5 10/31/30	HK0001206538	1,3%
DEVSA 0 12/31/27	XS0078962809	1,2%

Risk

Historical Volatility

1 year	3 years	5 years	Since Inception
4,4%	5,0%	5,7%	6,2%

Maximum Drawdown Since Inception	-17,5%
Leverage Used	1,2
Duration	5,1
Spread Duration	1,3
YTM	8,3%