

DESCRIPTION

Euro Short Term

Fund specialised in the management of short-term monetary instruments and bonds

AIF under Italian law. The Fund aims to create value by exploiting the investment opportunities offered by short-term monetary and bond markets, limiting the overall volatility of the portfolio. The performance objective of the Fund is represented by Bloomberg Barclays Euro Tsy 1-3 Yr Index, with annualized volatility not higher than 2%.



Benchmark	Bloomberg Barclays Euro Tsy 1-3 Yr
Management strategy	Active
Assogestioni classification	Short Term Bond Funds

INVESTMENT STRATEGIES

The Fund offers strategic management of the exposure to the monetary curve and of the duration of the portfolio, careful selection of shares, according to a criterion of profitability and relative value, and appropriate diversification of the Fund among various and complementary instruments. In particular, the overall duration of the portfolio is basically inferior to 36 months. The Fund invests primarily in short-term government bond securities, with particular focus on securities with Investment Grade ratings - including repurchase agreements and bank deposits - and on funds 'units (or SICAVs) set up by third parties with characteristics consistent with those of the fund itself. The investment in non-governmental securities will always have residual nature, to increase the diversification and profitability of the portfolio, with particular attention to the issuers' quality and creditworthiness and the sectors to which they belong. Only instruments in Euro are involved, without any exchange risks. The use of derivatives is admitted for covering the interest rate risk and the efficient management of the portfolio.



STRUCTURE OF THE FUND AND TERMS

AIF under Italian law reserved for Italian Banking Foundations, their operational bodies and other institutional clients

Currency denomination	Euro
Management Fees	Restricted Shares: 0,00% Classic Shares: 0,8%
Administrative Fees	0,02%
Performance Fees	No
Class Shares and minimum initial investment	Restricted Shares reserved to group's Funds Classic Shares for all other Investors minimum 250.000 Euro (if Retail 500.000) Accumulation and distribution
Frequency of subscription/payments and NAV calculation	Daily
Bloomberg Code	(RSA Accumulation) FONERSA IM Equity (RSB Distribution) n/a (CLA Accumulation) FONEURC IM Equity (CLB Distribution) FONEURB IM Equity
Isin Code	IT0005226078 (RSA Accumulation) IT0005226086 (RSB Distribution) IT0003764195 (CLA Accumulation) IT0004759814 (CLB Distribution)



Custodian Bank

BNP Paribas SA – Italian Branch

Inception

January 2005

Fondaco SGR S.p.A.
corso Vittorio Emanuele II 71
10128 Torino Italia

T +39 011 3991004
F +39 011 2309030
E investor.relations@fondacosgr.it

www.fondacosgr.it

This document is reserved for qualified investors, professional clients and qualified counterparts and it is strictly reserved and personal. It is prohibited to distribute, reproduce or publish this document without written authorization from Fondaco SGR S.p.A. The subject that enacts any and all violations shall be held responsible for said unauthorized actions. This document is not destined for anyone who, in consideration of the law and the regulations governing its distribution, is not authorized to receive the information it contains. This document is of a purely informative nature and is not to be considered in any way a recommendation to purchase or sell financial products, consultancy on investment materials, offer to the public of financial products, or inducement to invest, nor does it contain a commitment by Fondaco SGR to enter into agreements or contracts. Any decision to invest, based on the content of this document shall be considered to be undertaken autonomously and at the investor's personal risk. Past results are not necessarily indicative of future results. The value of investments may diminish, as it may increase, and the investor will not necessarily recuperate the sums invested. Before investing in any type of financial product, we recommend reading the relative documentation (regulation, product/fund details, etc.) and the most recent annual management report for detailed information regarding the investment strategies enacted. All the information in this document is based on the data and statistics that Fondaco SGR considers authoritative and reliable, however it is not possible to guarantee that they are exact and/or complete and Fondaco SGR S.p.A. disclaims all liability for errors, inaccuracies and omissions. Fondaco SGR S.p.A. is a company registered under Italian law, subject to the monitoring of the national authorities and supervisory bodies and to European legislation.