

# Eurizon EasyFund Equity Latin America Z

## Morningstar Rating™

★★★★

## Morningstar Category™

Latin America Equity

## Benchmark

MSCI Emerging Markets Latin America 10/40 in euro

### General Information

<b>Currency</b>	EUR	<b>Launch Date</b>	
<b>Fd Size (mln)</b>	152.52	<b>1/22/2008</b>	
<b>NAV/Share</b>	426.19	<b>Fund Manager</b>	
<b>Mng Fee</b>	0.40%	Luigi Antonaci, Daniela Corsini	

### Investment Objective

This sub-fund invests mainly in the securities of issuers located in Latin America or listed on a stock exchange of a Latin American country. This particular specialisation may produce significant opportunities but also higher levels of risk. The selection of the investments will be made by taking into account the liquidity of the securities, the size of the free float and the capitalisation of the securities in relation to the listing market. The investment objective of the sub-fund is to seek long term capital appreciation, while keeping the portfolio substantially beta-neutral with respect to the benchmark and maintaining a limited level of active risk. This objective is pursued by adopting an investment method that involves the acquisition of asset positions by either sector or country allocation (on the basis of macroeconomic signals and underlying valuation models) or by stock picking. Compliance and continuous monitoring of predetermined active risk constraints is a fundamental characteristic of the management process.

### Statistical Data (3 years)

<b>Alpha</b>	-2.23%	<b>Std Dev</b>	28.64%
<b>Beta</b>	1.02	<b>Tracking Error</b>	2.31%
<b>R-Squared</b>	0.99		
<b>Info Ratio</b>	-0.89		

### Codes

<b>ISIN</b>	LU0335979679
<b>Bloomberg</b>	SPIAMZ LX
<b>Fitzrovia</b>	106072
<b>Lipper</b>	60092772
<b>Reuters</b>	LU0335979679.LU
<b>Telekurs</b>	3724688

### Countries where registered for sale

Chile (I,I2,R,R2,Z)	Portugal (R)
Hungary (R)	Singapore (R,R2,Z)
Italy (R,Z)	Slovakia (R)
Luxembourg (I,I2,R,R2,Z)	Slovenia (R)
Netherlands (I,I2,R,R2,Z)	Spain (R)
Peru (I,Z)	

The fund is not registered under any US securities law, and may not be offered or sold in the USA, its territories or possessions, nor to any US person. No units in this sub-fund may be offered or sold to citizens or residents in any other country, state or jurisdiction where it would be unlawful to offer, solicit an offer for or sell such units. In Singapore, the sub-fund is registered as a restricted recognized scheme (as defined in regulation 2 of the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005).

### Contact

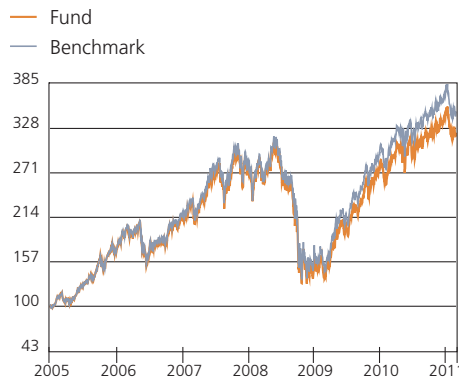
Eurizon Capital S.A.

Tel: +352 494 930 680

Website: [www.eurizoncapital.com](http://www.eurizoncapital.com)

### Graph and Performance

#### Growth of 100



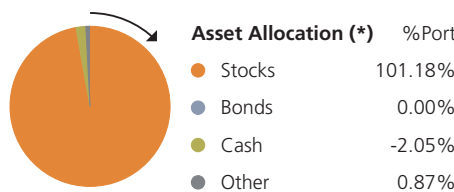
#### Trailing Returns

	Return %	+/- Bmk	+/- Cat
1 Month	0.86	-0.14	1.10
3 Months	-3.34	-0.06	2.01
6 Months	4.48	-0.16	-0.08
1 Year	16.85	-1.14	0.41
3 Years	16.25	-8.00	3.33
3 Years Ann.	5.15	-2.36	1.01
YTD	-6.12	-0.19	1.50

#### Annual Returns

	Return %	+/- Bmk	+/- Cat
2010	23.98	-1.50	-1.13
2009	95.54	-0.35	-5.09
2008	-49.25	-2.31	2.61
2007	28.83	-0.33	-0.25

### Portfolio February 28, 2011



\* Futures are included in the asset allocation overview. The cash component includes fixed income instruments with a maturity of less than 1 year.

#### Sector Weightings

	% Equity
<b>Information</b>	<b>10.90</b>
Software	0.22
Hardware	0.00
Media	1.05
Telecommunications	9.63
<b>Service</b>	<b>29.76</b>
Healthcare	0.55
Consumer Services	3.59
Business Services	2.48
Financial Services	23.14
<b>Manufacturing</b>	<b>59.34</b>
Consumer Goods	11.40
Industry Materials	25.56
Energy	16.02
Utilities	6.37

#### Top 5 Regions

	% Equity
Latin America	100.00

#### Morningstar Style Box®

Size	% Equity
Large	Giant 43.67
	Large 32.03
Mid	Medium 22.50
	Small 1.79
Small	Micro 0.00

Value Blend Growth  
Style

#### Top 10 Holdings

	%Port
America Movil Sab De Cv -L-	6.14
Vale Sa -Pfd A-	4.03
Banco Itau Hldg Fin -Adr-	3.70
Vale Sa	3.18
Banco Bradesco Sa -Pfd-	3.17
Banco Itau Hldg Fin -Pfd-	2.88
Petroleo Brasileiro -Pfd-	2.74
Petroleo Brasileiro -Adr-	2.60
Petroleo Brasileiro -Adr-	2.56
Banco Bradesco Sa -Pfd Adr-	1.83
Assets in Top 10 Holdings	32.85

#### Total Holdings

	Num
	176

#### Top 10 Countries

	% Equity
Brazil	72.29
Mexico	17.95
Chile	5.17
Peru	2.55
Colombia	2.04
Argentina	0.00

#### FOR PROFESSIONAL INVESTORS ONLY

This Subfund's factsheet is for Institutional Investors only and should not be relied upon by private investors. Investors' attention is drawn to the fact that track records of Z and ZH Classes have been extended with those of R and RH Classes sharing the same portfolio, adjusted according to the specific fee structure of Z and ZH Classes. This information is provided to you at your own risk and must not be relied upon without appropriate verification. Past performance is not necessarily a guide to future performance and may be not repeated. Investors may not get back the full amount invested, as prices of units and the income from them may fall as well as rise. Reference in this document to specific securities should not be construed as a recommendation to buy or sell these securities. This Subfund may not be registered in all jurisdictions; for more information please consult your usual Eurizon Capital contact.