KEY INVESTOR INFORMATION (KIID)

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

EURIZON ASSET MANAGEMENT

Active Allocation, a Sub-Fund of Eurizon Fund

Class Unit: Z **(EUR Accumulation, ISIN: LU0735549858)**

This Sub-Fund is managed by Eurizon Capital S.A., a company of Intesa Sanpaolo Group

OBJECTIVES AND INVESTMENT POLICY

Objectives The objective of the Investment Manager, Eurizon Capital SGR S.p.A., is to provide growth on the invested capital by maximizing the return of the international stock markets through a flexible exposure to the equity and bond international markets within defined risk constraints.
This Sub-Fund is managed through the use of a flexible strategic asset allocation model that regularly determines the allocation between different assets classes.
Benchmark Bloomberg Barclays Euro Treasury Bills Index® + 3.75%. *For calculating performance fee.*

Investment Policy This Sub-Fund's net assets are mainly invested, directly or through derivatives financial instruments, in equity and equity-related instruments, as well as in debt and debt-related instruments issued by public authorities or private companies from any country.

Investments made in debt and debt-related instruments with a low quality rating ("non-investment grade"), at issue or issuer level, will not exceed 30% of the Sub-Fund's net assets. In any case, the Sub-Fund will not be invested in extremely speculative debt instruments.

Your attention is called to the fact that this Sub-Fund may invests in financial instruments dealt in on the local and offshore Chinese markets and denominated in Renmimbi.

On an ancillary basis, the Sub-Fund may hold any other instruments, such as but not limited to UCITS (up to 10%), contingent convertible bonds (up to 10%) and cash, including term deposits with credit institutions.

The Sub-Fund may use derivatives financial instruments aiming at hedging risks, ensuring efficient portfolio management and/or investing according to the Investment Policy. The use of derivatives financial instruments for investment purposes may amplify the up and down fluctuations of the Sub-Fund's Net Asset Value per Unit.

Strategy The fund is actively managed without reference to the benchmark.

Redemption You may sell your units on demand at any time. The redemption orders are executed on the basis of the Net Asset Value per Unit of the day when the request is received in Luxembourg before the dealing deadline. The Net Asset Value per Unit is calculated daily.

Distribution Policy This Unit Class is not distributing dividends. Income from investments is reinvested.

RISK AND REWARD PROFILE

Lower risk ← → **Higher risk**

Potentially lower reward — Potentially higher reward

1	2	3	4	**5**	6	7

- This indicator is based on historical data and may not be a reliable indication of the future risk profile of the sub-fund.
- The risk and reward category indicated is not guaranteed to remain unchanged and the categorisation may shift over time.
- The lowest category does not mean a risk free investment.

This Class of Unit is placed in the category 5 based on the historical annualized volatility of a model portfolio and considering the risk budget of the Sub-Fund.

This category reflects the nature of the portfolio of the Sub-Fund that may represent a combination of high and low risk investments.

Other materially relevant risks for this Sub-Fund that are not adequately captured in this synthetic indicator:

- credit risk: risk that the issuer of debt instruments fails to pay to the Sub-Fund interests and principal, even only in part.
- risk related to the use of financial derivatives: risk that the complex strategies implemented through the use of financial derivatives may result in significant losses.

CHARGES

The charges you pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	none
Exit charge	none

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

Charges taken from the fund over a year

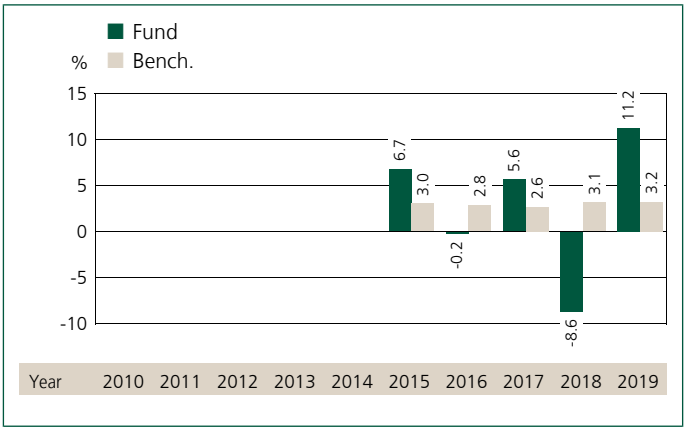
Ongoing charge	0.77%

Charges taken from the fund under certain specific conditions

Performance fee: The performance fees are calculated in accordance with the methodology described in the prospectus using a participation rate of 20.00% of any returns the Fund achieves above Bloomberg Barclays Euro Treasury Bills Index® + 3.75% per year. In the last calendar year the performance fee paid was 1.40% of the fund.

- The ongoing charges figure (of which management fees 0.60%) is based on the last year's expenses, for the year ending December 2019. It excludes portfolio transaction costs, except in the case of entry/exit charges paid by the Sub-Fund when buying or selling units in another collective investment undertaking. This figure may vary from year to year.
- More detailed information on costs and expenses are disclosed in the section 5.4 of the Prospectus, available on our internet website at **www.eurizoncapital.lu** or at distributors' premises.

PAST PERFORMANCE



- Past performance is not a reliable indicator of future results.
- Past performance is shown net of ongoing charges and performance fee. It excludes any entry or exit fees.
- This Sub-Fund was launched on 18/09/2014 and this Class in 2014.
- Past performance of this Class of Unit is calculated in Euro and is expressed as a percentage change of the Net Asset Value per Unit at each year end.
- The fund is not tracking the benchmark.

PRACTICAL INFORMATION

Management Company
Eurizon Capital S.A., 8 Avenue de la Liberté, L – 1930 Luxembourg

Depositary
State Street Bank International GmbH, Luxembourg Branch, 49 Avenue J.F. Kennedy, L - 1855 Luxembourg.

Further information

- You may have the right to switch the Units of this Sub-Fund into Units of another Sub-Fund.
- For further information about this Class of Unit, other Class of Unit of this Sub-Fund or other Sub-Funds of the Fund, you may refer to the Prospectus (in the same language as the KIID), to the Management Regulations or to the last available annual or semi-annual financial report (in English). These documents are prepared for the entire Fund and may be obtained at any time, free of charge, by visiting the Management Company's website at **www.eurizoncapital.lu** or by sending a written request to the Management Company or to the Depositary.

Price publication
The net asset value of this Class of Unit is published daily on the Management Company's website at **www.eurizoncapital.lu**.

Tax Legislation
This Sub-Fund is subject to the tax law and regulation of Luxembourg. Depending on your own country of residence, this might have an impact on your investment.

Remuneration Policy
The Management Company has implemented a remuneration policy appropriate to its size, internal organization and the nature, scope and complexity of its activities. The details of the up-to-date remuneration policy of the Management Company are available on its website at
www.eurizoncapital.lu/lu/aboutus/RegulatoryInformation
and a paper copy may be obtained free of charge at the Management Company's registered office.

Segregated Liability
The assets and liabilities of each Sub-Fund are segregated by law.

Liability Statement
Eurizon Capital S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.