

Bond Euro – Class I

A Sub-Fund of ALICANTO SICAV I - ISIN: **LU1443142556**

PRIIP Manufacturer and Management Company: Alicanto Capital SGR S.p.A. – Web site: www.alicantosicav.com

For more information, please call +39 02 863571

ALICANTO SICAV I is a UCITS authorized and supervised by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg

This document was produced on 31.12.2024

WHAT IS THIS PRODUCT?
Type

Alicanto Bond Euro (the “Sub-Fund”), a Sub-Fund of Alicanto Sicav I, Société d’investissement à capital variable (the “Fund”), is an open-ended, actively managed UCITS Sub-Fund.

Term

The Sub-Fund has been established for an undetermined term. The Board of Directors of the Fund, in its sole discretion, is entitled to decide to terminate the Sub-Fund where in the best interest of the investors.

Objectives

Investment objective. The investment objective of the Sub-Fund is to provide investors with an adequate exposure to the Euro bond market.

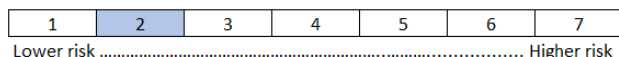
Investment policy. The Sub-Fund mainly invests in fixed and floating rate bonds issued by supranational, government, quasi-government bodies or private borrowers headquartered in any country, bank deposits and exchange traded funds, according to the principle of risk diversification. The Sub-Fund should invest at least 60% of its net assets in bonds denominated in EUR with a minimum rating of BBB-(minus) by Standard & Poor’s or equivalent for the relevant maturity. However, the Sub-Fund may ancillary invest part of its net assets in approved instruments denominated in any other currency and/or without investment grade rating. The Sub-Fund should invest in bank deposits issued by banks with a senior unsecured rating not lower than BBB-(minus) by Standard & Poor’s or equivalent for the relevant maturity and in exchange traded funds with the same rating limit. The Sub-Fund may also invest on an ancillary basis, in bonds and fixed income instruments (including ABS/MBS, CoCos’, distressed securities, convertible bonds, bond futures, credit default swap and credit link notes) in view of a significant extra-return, equities and other equity derivatives traded either on a regulated market or OTC and collective investment schemes. The Sub-Fund may also enter into swap transactions.

Benchmark: The Fund is actively managed with reference to the BofA Merrill Lynch 1-3 Year Euro Broad Market Index from which it can deviate with a significant degree of freedom. The Sub-Fund’s investments may not be components of, nor have similar weightings to, the BofA Merrill Lynch 1-3 Year Euro Broad Market Index. The Investment Manager may use its full discretion to invest in companies and sectors not included in the reference index to take advantage from specific investment opportunities.

Intended retail investor

This product has been designed for retail investors who (i) have a medium-term investment horizon (from three to five years), (ii) seek to invest in a capital growth product, (iii) do not need capital guarantees and (iv) they have been informed or have sufficient knowledge of the financial markets, their functioning and their risks, and the asset classes in which the Sub-Fund may invest.

The Sub-Fund is not intended for “U.S. Persons” according to the definition contained in Regulation S of the United States Securities Act of 1933 and subsequent amendments as well as in the Intergovernmental Agreement entered between Italy and the United States of America on 10 January 2014 to improve international tax compliance and enforce the US Foreign Account Tax Compliance Act (“FATCA”).

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?
Synthetic Risk Indicator (SRI)


You may have to sell shares of the Sub-Fund at a price that significantly impacts how much you get back.

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Other significant risks for the Sub-Fund not taken into account in this indicator include the following:

Concentration risk: to the extent that the Sub-Fund’s investments are concentrated in a particular country, market, industry or asset class, the Sub-Fund may be susceptible to loss due to adverse occurrences affecting that country, market, industry or asset class.

Interest rate risk: an increase in interest rates may cause the value of fixed-income securities held by the Sub-Fund to decline. Bond prices and yields have an inverse relationship, when the price of a bond falls the yield rises.

Liquidity risk: Liquidity risk exists when particular investments are difficult to purchase or sell. This can reduce the Sub-Fund’s returns because the Sub-Fund may be unable to transact at advantageous times or prices.

Financial, economic and political risks: financial instruments are impacted by various factors, of which, without being exhaustive, the development of the financial market, the economic development of issuers who are themselves affected by the general world

economic situation as well as economic and political conditions prevailing in each country.

Derivative for hedging purpose: the use of derivatives for hedging in a rising market may restrict potential gains.

Performance Scenarios

The figures shown include all costs of the product but may not include all costs paid by you to your advisor or distributor. The figures do not consider your personal tax situation, which may also affect the refund amount.

The adverse scenario, moderate scenario and favorable scenario shown are illustrations based on the worst performance, average performance and best performance of the product over the past 5 years. The stressed scenario indicates how much you could get back in extreme market circumstances, based on historical data in the same period.

In the future, the markets could perform very differently. The possible refund will depend on the future trend of the markets, which is uncertain and cannot be predicted with accuracy.

Recommended holding period		3 years	
Investment example		10.000,00 €	
Scenarios		If you redeem after 1 year	If you redeem after 3 years (recommended holding period)
Stressed scenario	What you might get back after costs	9.438 €	9.016 €
	Average return each year	-5,79%	-3,45%
Adverse scenario	What you might get back after costs	9.815 €	9.918 €
	Average return each year	-1,87%	-0,28%
Moderate scenario	What you might get back after costs	10.188 €	10.561 €
	Average return each year	1,86%	1,82%
Favorable scenario	What you might get back after costs	10.559 €	11.232 €
	Average return each year	5,44%	3,87%

WHAT HAPPEN IF ALICANTO CAPITAL IS UNABLE TO PAY OUT?

Losses are not covered by an investor's compensation or guaranteed scheme. For your protection the Fund's assets are held with a separate company, a depositary bank, so the Fund's ability to pay out would not be affected by the insolvency of the Management Company (the "PRIIP Manufacturer").

Assets and liabilities of each Sub-Fund of ALICANTO SICAV I are segregated, meaning that your investment in this Sub-Fund is only impacted by profits and losses in this Sub-fund.

CACEIS Bank S.A., Luxembourg Branch (the "Depositary") will perform safekeeping duties for the Fund's assets. In the event of the insolvency of the PRIIP Manufacturer, the Fund's assets in safekeeping at the Depositary will not be affected. In the event of the Depositary's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The Depositary will also be liable to the Fund and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfil its obligations (subject to certain limitations).

WHAT ARE THE COSTS?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the yearly investment return you might get. The total costs consider one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself. They include potential early exit penalties. The figures assume you invest EUR 10.000. The figures are estimates and may change in the future.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

The tables show the amounts taken from the investment to cover different types of costs. These amounts depend on the size of the investment, the holding period of the product and its performance. Amounts are shown here for illustrative purposes and are based on an example investment amount and several possible investment periods. The following was assumed:

- in the first year: recovery of the invested amount (annual return of 0%). For the other holding periods, it was assumed that the product has the performance indicated in the moderate scenario.
- investment of EUR 10.000.

Table 1: Costs over time

	If you redeem after 1 year	If you redeem after 1,5 years	If you redeem after 3 years (recommended holding period)
Total Costs	204 €	315 €	658 €
RIY (*)	2,02% per year	2,07% per year	2,12% per year

(*) The RIY for each holding period is calculated on the basis of the maximum 'Entry Costs' (see Table 2 below) applicable to this product. RIY shows how costs reduce performance each year over the holding period.

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

Table 2: Composition of costs

One-off costs (if you redeem after 1 year)		
Entry costs	0,0% of the invested amount. The impact of the costs you may pay on your first and any additional investment. This is the most you will pay. Reductions on these costs can be granted by distributors.	0 €
Exit costs	There are not costs for exiting this investment. Distributors can not charge any additional costs when you exit it.	0 €
Ongoing costs		
Portfolio transaction costs	0,27% of the annual invested amount. Impact of the costs of buying and selling underlying investments for the product, estimated on historical values. The actual costs may vary depending on the amounts actually traded.	27 €
Investment management fees	0,60% of the annual invested amount. Fee paid to the Management Company for its investment management services (calculated daily and paid quarterly).	60 €
Other ongoing costs	1,07% of the annual invested amount. Impact of the yearly operating costs paid (in addition to the Investment management fee) for managing the fund.	107 €
Incidental costs		
Performance fees (*)	Fees charged when the yearly performance of the Sub-fund is positive and above its benchmark both in the year and in the reference period.	7 €
Carried Interest	Fees charged when the investment performs better than the preferred return. This Sub-fund does not apply any carried interest.	0 €

(*) The performance fee of the Sub-Fund is equal to 5% of the difference between the yearly performance, net of costs, of the Sub-Fund and that of the index, ICE BofAML 1-3 Year Euro Broad Market Index both calculated at the end of each fiscal year.

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period: 3 years

The Sub-Fund is an open-ended Fund with daily NAV, meaning that shares may be redeemed daily at the request of the investors. This product as a consequence of its historical volatility and the type of underlying investments should be considered a medium-term investment and therefore a time horizon of at least 3 years is recommended.

HOW CAN I COMPLAIN?

If you want to file a complaint, please write (via ordinary mail, email or fax) to Alicanto Capital SGR S.p.A., Via Agnello, 5 – 20121 Milan, reclami@alicantocapital.com, +39 02 86357300. Complaints may also reach the Management Company through the Distributors.

The handling of complaints is entrusted to the Compliance function of the Management Company. The Management Company will treat the complaints received with the utmost diligence and it will communicate its decisions to the investor in writing within sixty days from the receipt of the complaint. The Management Company ensures free interaction for the investor with the internal function in charge of handling complaints, except for the expenses, costs and charges normally connected to the means of communication adopted as well as the expenses, costs and charges contractually foreseen for the production and sending of documentation.

OTHER RELEVANT INFORMATION

Class of shares. This Key Information Document is prepared for a share class. This share class is an accumulating share class.

Daily Trading: Investors may subscribe, convert or redeem shares in the Sub-Fund on each day provided that such day is a banking day in Luxembourg. Orders received after 4.00 P.M. will be processed on the next available business day. All income received will be reinvested. The reference currency of the Sub-Fund is EUR. The share value (NAV) is calculated daily.

Administrator and Custodian Bank: CACEIS Bank S.A., Luxembourg Branch – 5, Allée Scheffer – Luxembourg.

Other information. The information contained in this KID is supplemented by the Articles of Incorporation and by the Prospectus (which will be provided to retail investors before subscription). The latest version of the Prospectus, the mandatory information documents, the NAV, as well as all other practical information, are available to investors free of charge at www.alicantosicav.com, www.alicantocapital.com, at the Custodian Bank or upon request to the following e-mail addresses: info@alicantosicav.com, info@alicantocapital.com. Participants may obtain a copy of these documents free of charge from the Management Company.

Information on the Sub-Fund's past performance is available at the following address: <https://alicantocapital.com/rendimenti-storici-sicav/>. The previous performance scenario data are updated monthly, and the history of these data is available at the following address: <https://alicantocapital.com/scenari-comparsi-sicav/>.