

# Key Investor Information



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.

<b>Share Class</b>	Ambienta X ICAV - Ambienta X Environmental Mid Cap Fund Class DT (EUR)
<b>ISIN</b>	IE000LEAALU2
<b>Fund</b>	Ambienta X Environmental Mid Cap Fund
<b>Management Company</b>	Ambienta SGR SpA
<b>Umbrella</b>	Ambienta X ICAV
<b>Group Name</b>	Ambienta SGR SpA

## Objectives and investment policy

The Fund's objective is to generate attractive risk-adjusted returns, by investing primarily in environmentally sustainable ("ES") investments. The Fund intends to achieve this by investing primarily in equities and equity-related or linked securities of companies worldwide which are exposed to environmental trends and are considered sustainable investments. ES investments are those investments which contribute to an environmental sustainable objective, provided that such investments do not significantly harm any of those objectives and that investee companies follow good governance practices. As a result, the Manager seeks to invest in the securities of companies or issuers exposed to ES trends which have a commercial purpose of solving environmental problems. In addition, and in a secondary capacity, the Fund has the ability to invest in bonds and to hold deposits (denominated in such currency or currencies as the Manager may determine), cash or cash equivalents and money market instruments as well as invest up to 10% of its net asset value in collective investment schemes. Such investments will not necessarily be ES investments, which are made for hedging or liquidity management purposes, will not necessarily be ES investments. The Fund may invest up to 30% of its Net Asset Value in unrated or below investment grade fixed income securities.

There are no restrictions on the issuers, markets or sectors in relation to which transactions may be undertaken, but the Fund focuses on European with the possibility to additionally invest in North American countries. The Fund will generally invest in medium capitalisation companies.

The Fund will generally invest in a portfolio of up to 125% of its Net Asset Value in long equity positions. The overall net market exposure of the Fund is intended to be within 0% and 125% of the Fund's Net Asset Value. The Fund's exposure to emerging markets will not exceed 20% of its Net Asset Value.

As part of the Fund's 20% limit on exposure to emerging markets, the Fund may invest up to 10% of its net assets in securities that are listed/traded on the Moscow exchange.

The Fund may use a number of derivative instruments for hedging purposes, efficient portfolio management purposes and for investment purposes (i.e. capital appreciation). The Fund may be leveraged as a result of its use of derivatives. Leverage magnifies the exposure of the Fund to greater than the underlying investments. In such situations, returns may rise or fall more than they would have done otherwise, reflecting such additional exposure.

The Fund is actively managed with reference to the STOXX Europe 600 Index (the "Benchmark") by virtue of the fact that it uses the Benchmark for (a) performance comparison purposes and (b) calculation of the performance fees. Certain of the Fund's securities may be components of and may have similar weightings to the Benchmark. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

The Shares that you will hold in the Fund are accumulating Shares. This means that income from the Fund's investments will be included in the value of your shares rather than being paid to you as a dividend. You may sell shares in the Fund by submitting an application to the Fund's Administrator before 11:59 pm in the relevant market which last closes 2 (two) Business Days immediately preceding the relevant Dealing Day.

Recommendation: this Fund may not be appropriate for investors who do not have a medium to long-term investment horizon. For further information please see the "Investment Objective" and "Investment Policy" sections of the Prospectus and the Fund Supplement.

## Risk and reward profile



The risk category was calculated using a combination of simulated and historical performance data and it may not be a reliable indicator of the Fund's future risk profile.

The risk category shown is not guaranteed and may shift over time.

The lowest category does not mean a 'risk free' investment.

The value of shares and the income from them can rise or fall and, accordingly, an investor may not get back the full amount invested.

The Fund is also subject to risks which are not included in the calculation of the risk-reward indicator associated with the following:

case with investment in equities.

- **Credit Risk** : Fixed-income securities are subject to credit risk, which is an issuer's inability to meet principal and interest payments on their obligations, and may be subject to price volatility due to interest rate sensitivity.
- **Liquidity Risk** : Investments in medium sized companies involve greater risks than those associated with larger companies.
- **Counterparty Risk** : The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments may expose the Fund to financial loss.
- **Sustainability Risk** : Investments are subject to sustainability risks, which comprise environmental, social or governance events or conditions which could cause a material negative impact on the value of the investments.
- **Derivative Risk** : Derivative markets are volatile, and both the opportunity to achieve gains as well as the risk of suffering losses may be greater than with investments in securities or money market instruments. With regard to investment in derivatives and securities with embedded derivatives, investors should note that the leverage effect of such investments may have a higher market risk than in the

A more detailed description of the risk factors that apply to the Fund is set out in the "Risk Factors" section of the Prospectus.

## Charges

### One-off charges taken before or after you invest

Entry charge	0.0 %
Exit charge	0.0 %

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

### Charges taken from the fund over a year

Ongoing charge	1.1 %
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### Charges taken from the fund under certain specific conditions

Performance fee	15.0 %
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The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry charge, exit charge and the Placement Charge shown are maximum figures. In some cases you might pay less. You can find out the actual entry charge, exit charge and Placement Charge of the Fund from your financial advisor or distributor. In addition, the Fund in respect of this Class is subject to a Placement Fee of up to 4% which is annualised over a 4 year period at 1% per annum.

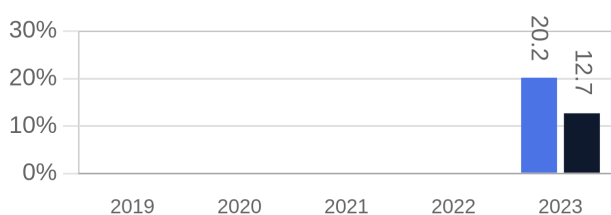
The ongoing charges for Ambianta X ICAV - Ambianta X Environmental Mid Cap Fund Class DT (EUR) shown here were incurred during the past financial year which ended on 31 December 2024. This figure may vary from year to year.

It excludes:

- Performance fees as well as the Placement Fee and Placement Charge
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling shares in another collective investment undertaking.

For more information about charges, please see the section entitled "Fees and Expenses" in the ICAV's Prospectus and Fund Supplement (which are available on request from the Manager).

## Past performance



■ Class DT (EUR) ■ STOXX Europe 600

	2019	2020	2021	2022	2023
Class DT (EUR)					20.2%
STOXX Europe 600					12.7%

All costs were taken into account in the calculation.

The Fund was created on 14 December, 2021. Ambianta X ICAV - Ambianta X Environmental Mid Cap Fund Class DT (EUR) was launched on 30 June 2022.

Past performance was calculated in EUR.

## Practical information

The Fund's custodian is Northern Trust Fiduciary Services (Ireland) Ltd, Ireland.

The Fund is a sub-fund of the ICAV, an umbrella type Irish collective asset-management vehicle with segregated liability between sub-funds, subject to the provisions of Irish law. Further information about the umbrella structure is contained in the Prospectus. The prospectus and periodic reports are in the name of the ICAV. Further information about the Fund, the Share Class or other share classes of the Fund, copies of the Prospectus, the Fund Supplement and annual and half-yearly reports of the ICAV may be obtained, free of charge in English from the Manager. The net asset value of the Fund is calculated in Euros on each Valuation Day and is published on the Manager's website at [www.ambiantasgr.com](http://www.ambiantasgr.com) and will be available from the Administrator during normal business hours.

Ambianta X ICAV - Ambianta X Environmental Mid Cap Fund Class DT (EUR) is subject to Ireland tax regulations. Depending on your home country of residence, this might have an impact on your personal tax position. For further details contact a financial advisor.

This document relates to share class Ambianta X ICAV - Ambianta X Environmental Mid Cap Fund Class DT (EUR).

Ambianta SGR SpA 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 sales prospectus.

Subject to the conditions set down in the Prospectus, investors may switch their shares in the Fund or Class for shares in a different class of the Fund or another Fund or Class. Please refer to the section entitled "Conversion of Shares" in the Prospectus and Fund Supplement for further details.

Details of the remuneration policy of the Manager including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, where such a committee exists, will be available free of charge upon request from the Manager and on [www.ambiantasgr.com](http://www.ambiantasgr.com).

This key investor information is accurate as at 4 June 2024.

This fund is authorised in Ireland and regulated by Central Bank of Ireland

Ambianta SGR SpA is authorised in Italy and regulated by the Bank of Italy.