

Eurizon Fund Equity Small Mid Cap Europe R

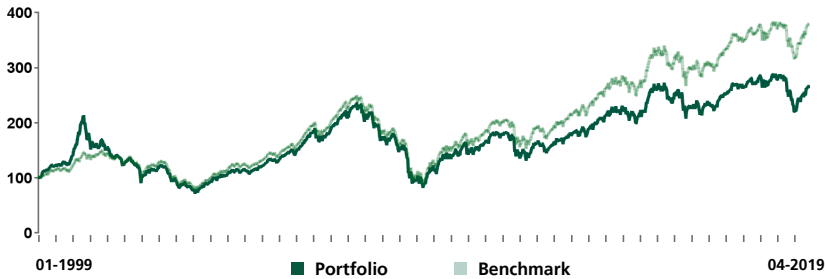


Data as of 04/30/2019

NAV (in EUR)	657.86	Fund Size (in EUR)	111 mil	Class Unit Inception Date	11/09/1992
Morningstar Rating TM	★	Fund Manager	Paolo Vassalli Marco Mossetti	Number of Holdings	147

Performance and Risk

Performance Evolution



Cumulative and Annualized Performance

	Portfolio	Benchmark	Portfolio	Benchmark
	Cumulative		Annualized	
YTD	19.41%	18.38%	-	-
1M	5.55%	4.44%	-	-
3M	9.93%	9.82%	-	-
1Y	-4.08%	2.42%	-	-
3Y	15.00%	25.05%	4.77%	7.73%
5Y	19.45%	37.61%	3.62%	6.59%
Since Launch	-	-	-	-

Fund Statistics

	6M	1Y	3Y
Annualized Volatility Portfolio	17.85%	15.47%	14.97%
Annualized Volatility Benchmark	15.41%	13.51%	14.08%
Tracking Error Volatility	3.95%	3.09%	2.31%
Sharpe Ratio	0.46	-0.24	0.34
Information Ratio	-2.36	-2.10	-1.28
Beta	1.14	1.13	1.05

Annual Performance (Calendar Year)

	Portfolio	Benchmark
2018	-19.11%	-13.16%
2017	12.87%	14.55%
2016	-3.57%	0.52%
2015	14.33%	15.68%
2014	3.16%	4.93%

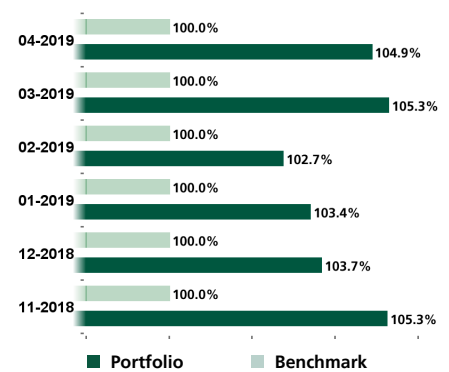
Past performance is not a reliable indicator of future results.
Past performance is shown net of ongoing charges and performance fee. It excludes any entry or exit fees.

Portfolio Information

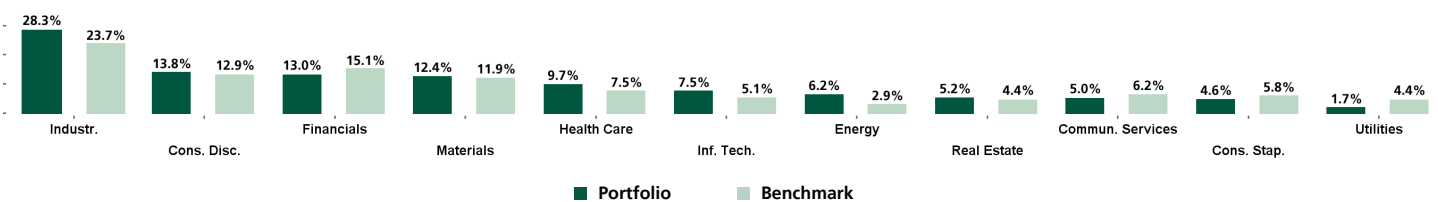
Top 10 Holdings (except cash)

	Portfolio	Sector	Issuer Country
FUT STOXX EUR SMALL20 Jun19	9.84%	-	EU
EF TREASURY EUR T1 CL Z	7.50%	-	LU
FUT STOXX 600 INDUS Jun19	4.08%	-	EU
SEGRO PLC	3.45%	Real Estate	GB
FUT STOXX 600 OIL Jun19	3.28%	-	EU
PIRELLI & C Spa	2.90%	Consumer Discretionary	IT
CNH INDUSTRIAL NV IT	2.80%	Industrials	IT
EIFFAGE	2.62%	Industrials	FR
UKT 1 3/4 07/22/19	2.54%	-	GB
FERRARI SPA	2.27%	Consumer Discretionary	NL

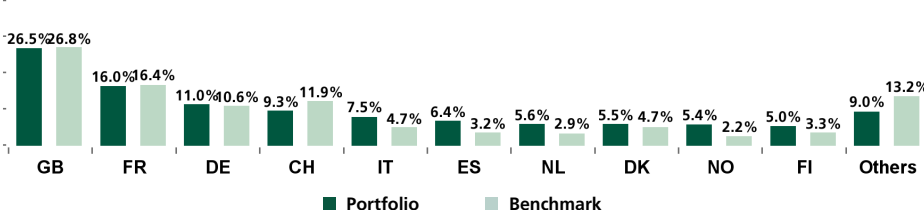
Equity Exposure Evolution



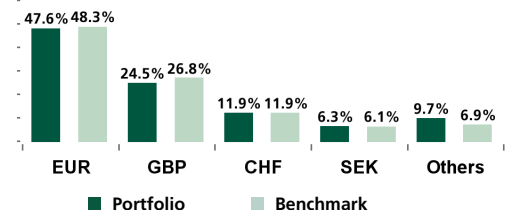
Sector Breakdown (Equity)



Geographical Breakdown (Equity)



Currency Breakdown



This sub-fund's factsheet is for Professional Investors only and should not be relied upon by private investors.

Before investing, investors should carefully read the Prospectus and/or Key Investor Information Document and carefully consider the investment objectives, risks, charges and expenses. The latest Prospectus, Key Investor Information Document, Annual and Semi-Annual reports are available, free of charge and in hardcopy by local representative or paying agent, on the Management Company's website (www.eurizoncapital.lu)

Data as of 04/30/2019

Fund Manager Commentary

In April the European indices scored significant gains, guided by expectations for an improvement of the economic picture in a context of still accommodative monetary policies. Sector trends played to the advantage of cycle-sensitive businesses, to the detriment of defensive sectors. Among the latter, healthcare names posted a particularly negative performance, penalised by mounting concerns for possible changes in the regulatory framework in the US. The earnings reporting season offered further support, with a clear prevalence of companies which beat expectations in the quarter, although upside surprises were explained in part by excessive pessimism, which translated into a lowering of expectations in the weeks prior to the opening of the reporting season.

For what concerns sub-fund management, a pro-cyclical positioning was maintained and selectively stepped up during the month, by purchasing industrial sector names, now overweighted, funded by reducing exposure to the real estate sector. The positive performance in the month, which beat the benchmark, was supportive by the overweighting of stocks and, in particular, by stock picking, particularly rewarding among discretionary consumer goods and industrials.

Summary of Investment Objective

This Sub-Fund's net assets are invested mainly in equity and equity-related instruments issued by small- and medium-sized companies or institutions listed on the leading securities markets of the European countries or traded on another regulated market in these countries. Investments are selected on the basis of the fundamental and strategic analysis of the individual companies, with the objective to identify those instruments with the greatest potential for appreciation, compared to the market as a whole or the industry in which the issuers operate. On an ancillary basis, the Sub-Fund's net assets may be invested in any other instruments, such as but not limited to debt and debt-related instruments and cash, including term deposits with credit institutions.

For more information read the Prospectus or Key Investor Information Document (KIID).

Benchmark

MSCI Europe Mid Cap Index®

Fund Overview

Legal Status	FCP/UCITS
Legal Country	Luxemburg
Share Class Currency	EUR
Share Class Type	Accumulation
Share Class Risk Profile	5
Valuation	Daily
ISIN Code	LU0012157102
Bloomberg Code	SPEQESC LX
Entry Charge	Max 4.00%
Exit Charge	-
Ongoing Charge	2.04%
Management Fees	1.80%
Performance Fee	The performance fees are calculated in accordance with the methodology described in the prospectus using a participation rate of 20.00% of the positive difference between any returns the Fund achieves above the highest Net Asset Value per Unit reached at the end of the five previous calendar years starting from the one recorded at the end of the year 2018 and the MSCI Europe Mid Cap Index® (Net Total Return) per year.
Management Company	Eurizon Capital S.A.
Category	EUROPE MID-CAP EQUITY

Disclaimer

Data Source: Eurizon Capital SGR S.p.A.

This sub-fund's factsheet is for Professional Investors only and should not be relied upon by private investors. 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 sub-fund may not be registered in all jurisdictions. Investors are advised to consider the risks associated with the use of derivative financial instruments in connection with the sophisticated management techniques adopted for this sub-fund, as described in the section "Specific Risks" of the Prospectus. No guarantee is given to investors in this sub-fund with respect to the objective actually being reached. For more information please consult your usual Eurizon Capital contact.

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Morningstar Rating™

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