

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

### Product : Leadersel P.M.I Hd A | Isin: LU1132339315

Name of PRIIP manufacturer : **Ersel Gestion Internationale S.A.**  
 Competent Authority : **The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Ersel Gestion Internationale S.A in relation to this Key Information Document**  
 Date of Production of the KID : **01/03/2024**

Ersel Gestion Internationale S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF)

 For more information call the number : 800353999  Website : <https://www.ersel.it/>

## What is this product?

**Type** : Flexible fund, Income Accumulation

**Objectives** : This Fund is actively managed and invests mainly in equity shares of Italian corporations or companies resident in Italy, in Euro or foreign currency. The Fund has no reference Benchmark.

**Investment Policy**: The Fund may invest in shares of companies in any industry, whether high or medium-to-low cap. The Fund may also invest in money market instruments and bonds under certain conditions. The Fund shall invest at least 70% of the portfolio in financial instruments (equities and/or bonds, it being understood that for the portion invested in bonds the limit is 30%) issued by, or entered into with companies, which are resident in Italy, or in EU or EEA Member State and have a permanent establishment in Italy. At least 30% of these financial instruments, shall be issued by companies which are not listed in the FTSE MIB index or in any other equivalent indices. The Fund cannot invest more than 10% of the portfolio in financial instruments issued by, or entered into with the same company, or companies belonging to the same group or in cash unless held with the custodian bank of the Fund. The Fund cannot invest in financial instruments issued by companies which are not resident in countries that allow an adequate exchange of information with Italy. The Fund may invest up to 10% of its net assets in Undertakings for Collective Investments in Transferable Securities (UCITS) or other Undertakings for Collective Investment (UCI). The Fund may use financial techniques and instruments in order to hedge the portfolio exposure. The Fund may hedge market risk on the basis of quantitative signals generated by market indicators. Quantitative signals are designed to infer from market behaviour the level of market risk hedging needed in the Fund (absent, partial or total). Hedging will be implemented by means of eligible index futures. The Fund's value is calculated and expressed in Euro.

**Redemption**: Unit holders may request redemption of the units at any time by sending an irrevocable redemption instruction to the Depositary Bank, to the Management Company, to the other banks or other institutions authorised for this purpose by the Management Company accompanied by subscription confirmations or certificates representative of units, as the case may be. Redemption lists are closed at the registered office of the Management Company by 4 p. m. of the banking day prior to the Calculation Date.

**Maturity** : The Fund is established without limits of duration

**Intended retail investor** : This Sub-Fund is reserved to institutional investors. The investor is warned that all investments involve a percentage of risk and that it cannot be guaranteed that investment policy objectives will be achieved. The minimum amount of the first subscription is EUR 2,000,000. No minimum amount for subsequent subscriptions.

## What are the risks and what could I get in return?

Risk indicator 

|   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

  
 LOWER RISK HIGHER RISK

The synthetic risk indicator assumes that the product is held for 7 years and is an indicative indication of the level of risk of this product compared to other products. It expresses the probability that the product will suffer monetary losses due to movements in the market or due to our inability to pay you what is owed. We have rated this product at level 3 out of 7, which corresponds to a medium-low risk class. This rates the potential losses from future performance at a medium-low level and poor market conditions are unlikely to impact our capacity to pay you. This product does not include any protection from future market performance, so you may lose all or part of your investment


**Performance scenarios**

Investment : € 10.000

| Scenarios                    |  | 1 year          | 7 years *       |
|------------------------------|--|-----------------|-----------------|
| Minimum                      | There is no guaranteed minimum return      |                 |                 |
| <b>Stress scenario</b>       | <b>What you might get back after costs</b> | <b>€ 5.080</b>  | <b>€ 4.000</b>  |
|                              | Average return each year                   | -49,2%          | -12,3%          |
| <b>Unfavourable scenario</b> | <b>What you might get back after costs</b> | <b>€ 8.280</b>  | <b>€ 9.780</b>  |
|                              | Average return each year                   | -17,2%          | -0,3%           |
| <b>Moderate scenario</b>     | <b>What you might get back after costs</b> | <b>€ 10.830</b> | <b>€ 15.630</b> |
|                              | Average return each year                   | 8,3%            | 6,6%            |
| <b>Favourable scenario</b>   | <b>What you might get back after costs</b> | <b>€ 14.890</b> | <b>€ 20.570</b> |
|                              | Average return each year                   | 48,9%           | 10,8%           |

\* Recommended holding period

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product, which may include reference/proxy index variables, over the last 12 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.


**What happens if Ersel Gestion Internationale S.A. is unable to pay out?**

The assets of the Fund are held in safekeeping by its Depositary, CACEIS Bank Luxembourg Branch. In the event of the insolvency of the Manager, the Fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the insolvency of the Depositary or a delegate thereof, 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 fulfill its obligations.


**What are the costs?**

The expenses incurred are used to cover the management costs of the Fund including the costs of marketing and distribution of the Fund. These expenses reduce the potential return on the investment. The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

**Costs over time**

Investment : € 10.000

|                                 | If you cash in<br>after 1 year | If you cash in<br>after 7 years |
|---------------------------------|--------------------------------|---------------------------------|
| <b>Total costs</b>              | <b>€ 279</b>                   | <b>€ 3.321</b>                  |
| Impact on return (RIY) per year | 2,8%                           | 3,0% each year                  |

**Composition of costs**

| One-off cost upon entry or exit                            |  | If you redeem after one year. |
|--|--|-------------------------------|
| Entry costs  | Entry charges are not applied.   | € 0                           |
| Exit costs   | Exit charges are not applied.  | € 0                           |
| Ongoing costs  |  |                               |
| Management fees and other administrative or operating cost | The impact of the costs that we take each year for managing your investments.  | € 112                         |
| Transaction costs  | The impact of the costs of us buying and selling underlying investments for the product.   | € 114                         |
| Incidental costs taken under specific conditions           |  |                               |
| Performance fees   | The performance fees are calculated in accordance with the methodology described in the prospectus: Calculated annually on maximum 15% of the positive difference between the net return of the Fund and 2% with a maximum of 1.5% of the average net asset value during the period. | € 53                          |

**How long should I hold it and can take money out early?****Recommended holding period : 7 years**

The recommended holding period (RHP) has been calculated in line with the investment strategy of the Fund.

**How can I complain?**

If you are not entirely satisfied with any aspect of the service you have received and you wish to complain, you can write to the distributors or also directly to the Management Company simply by writing to Ersel Gestion Internationale S.A., 17 rue Jean l'Aveugle, L-1148 Luxembourg, Grand Duchy of Luxembourg or e-mail us at [compliance@ersel.lu](mailto:compliance@ersel.lu). The Management Company will treat the complaints received with the utmost diligence, and will inform the investor of its decisions within sixty days of receipt of the complaint.

**Other relevant information**

The latest version of this document, the Base Prospectus and the latest annual report and half-yearly reports are available in English, free of charge, from the Management Company simply by writing to Ersel Gestion Internationale S.A., 17 rue Jean l'Aveugle, L-1148 Luxembourg, Grand Duchy of Luxembourg, or by emailing [info@ersel.lu](mailto:info@ersel.lu). The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU rules. Details of the Management Company's up-to-date remuneration policy are available on the following website [www.ersel.it/RemunerationPolicy.pdf](http://www.ersel.it/RemunerationPolicy.pdf).

The state of the origin of the fund is Luxembourg. In Switzerland, the representative is 1741 Fund Solutions AG, Burggraben 16, CH-9000 St.Gallen. The paying agent is Tellco AG, Bahnhofstrasse 4, 6430 Schwyz. The prospectus, the KIDs or PRIIP KIDs, the fund regulation as well as the annual and semi-annual reports may be obtained free of charge from the representative.