



## 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 High Dividend Equity Cl. R | Isin: LU3053688571

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**  
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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** : International Equity Fund, accumulation of income

**Objectives** : The Sub-Fund is actively managed and its investment objective is to achieve long term capital growth mainly through investment in a portfolio of securities of listed companies. For the purpose of performance fee calculation, the Fund applies a benchmark composed of the MSCI World High Dividend Yield Net Total Return Index. The Sub-Fund also invests in securities which are not included in the indices or present in different proportions.

**Investment Policy**: The Sub-Fund mainly invests in shares and similar securities with a focus on listed large caps in developed countries. The Sub-Fund may also invest in ADR (American Depositary Receipts) or GDR (Global Depositary Receipt). Those ADR/GDR will not have derivative incorporated products. The Sub-Fund may also:

- consider the use of thematic ETFs, if deemed appropriate for the purpose of representing a single reference area or for the purpose of reducing the overall volatility of the portfolio;
- allocate up to 20% of its total net assets in Emerging Markets; the exposure to EM area would be achieved by favouring the use of ETFs;
- invest up to 10% of the portfolio in bonds to reduce the overall volatility. All bonds will be investment grade;
- invest, on a residual basis, in money market instruments with duration of less than twelve months and hold cash, on a residual basis, i.e up to 20% of its total net assets;
- invest up to 10% of its net assets in UCITS or other UCI as referred to in art. 41, section 1, of the Law of 2010.

In order to realize its investment strategy, the Fund can use derivatives not only for hedging purposes. The Sub-Fund's investment decisions are made on a discretionary basis.

The Sub-Fund's value is calculated and expressed in Euros. The Class R is quoted in Euro, with the foreign exchange risks left unhedged.

**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 Class addresses to retail investors with a long-term (5 to 10 years) investment horizon willing to accept a high level of risk. 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 2,500 euro. 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
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LOWER RISK HIGHER RISK

The synthetic risk indicator assumes that the product is held for 10 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 4 out of 7, which corresponds to a



medium risk class. This rates the potential losses from future performance at a medium level and poor market conditions could 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	5 years	10 years *
Minimum	There is no guaranteed minimum return			
Stress scenario	<b>What you might get back after costs</b>	<b>€ 5.730</b>	<b>€ 5.260</b>	<b>€ 3.890</b>
	Average return each year	-42,7%	-12,1%	-9,0%
Unfavourable scenario	<b>What you might get back after costs</b>	<b>€ 8.500</b>	<b>€ 9.920</b>	<b>€ 10.020</b>
	Average return each year	-15,0%	-0,2%	0,0%
Moderate scenario	<b>What you might get back after costs</b>	<b>€ 10.780</b>	<b>€ 13.610</b>	<b>€ 18.680</b>
	Average return each year	7,8%	6,4%	6,4%
Favourable scenario	<b>What you might get back after costs</b>	<b>€ 12.680</b>	<b>€ 17.960</b>	<b>€ 23.590</b>
	Average return each year	26,8%	12,4%	9,0%

\* 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 15 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 after 1 year	If you cash in after 5 years	If you cash in after 10 years
<b>Total costs</b>	<b>€ 269</b>	<b>€ 1.930</b>	<b>€ 5.675</b>
Impact on return (RIY) per year	2,7%	2,9% each year	2,9% 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
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Ongoing costs		
Management fees and other administrative or operating cost	The impact of the costs that we take each year for managing your investments.	€ 205
Transaction costs	The impact of the costs of us buying and selling underlying investments for the product.	€ 63
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 a maximum rate of 20% on the positive return of the net asset value per unit with reference to each Valuation Date ("High Water Mark")	€ 0

## How long should I hold it and can take money out early?

### Recommended holding period : 10 years

This product is to be considered a long-term investment and therefore a time horizon of at least 10 years is recommended. The period was chosen on the basis of the product's characteristics and profitability.

## 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. 35, Boulevard Joseph II - L-1840 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

Participation in the Fund is governed by the Management Regulations, which are made available free of charge on written request to the Management Company, Ersel Gestion Internationale S.A. 35, Boulevard Joseph II - L-1840 Luxembourg, Grand Duchy of Luxembourg, or by sending an e-mail to [info@ersel.lu](mailto:info@ersel.lu) as are any other documents containing practical information about the Fund: the Prospectus, the latest annual report (management report) and the latest semi-annual report. Detailed information on the staff remuneration and incentive policy and practices is available on the Company's website ([www.ersel.it/RemunerationPolicy.pdf](http://www.ersel.it/RemunerationPolicy.pdf)).