

Key Information Document (KID)



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

Euro Cash

a sub-fund of **Epsilon Fund**

Class Unit: IH5 (JPY Accumulation, ISIN: LU2569739795)

Management Company: Eurizon Capital S.A., a company belonging to the Intesa Sanpaolo Banking Group

Website: www.eurizoncapital.com

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The Commission de Surveillance du Secteur Financier (CSSF) is responsible for the supervision of the Management Company in relation to this key information document.

This product is authorised in Luxembourg.

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

Date of production of this key information document: 1 October 2024

What is this product?

Type

This product is a Class of Unit of the sub-fund Euro Cash (the "Fund") which is part of Epsilon Fund, an open-ended common fund in transferable securities ("FCP") qualifying as a UCITS.

Term

There is no maturity date for this product. The product could be unilaterally closed or merged following notice to investors in the conditions led down in the Prospectus.

Objectives

Investment objective To preserve your investment while achieving a return that is in line with that of the euro money market rate.

Note that money invested in this fund may gain or lose value. The fund may not protect you from investment losses and does not guarantee any particular level of return. It is not equivalent to a bank deposit and does not have any external support that guarantees its liquidity or stabilises its NAV. Any investor in the fund must be prepared to bear any losses.

Benchmark(s) Bloomberg Euro Treasury Bills Index® (total return). The benchmark does not take into account ESG criteria. For designing the portfolio and measuring performance.

Investment policies The fund mainly invests in investment grade short-term bonds. These investments are mainly denominated in euro. The fund generally favours direct investment but may at times invest through derivatives.

Specifically, the fund normally invests at least 80% of total net assets in investment grade debt and debt-related instruments, including money market instruments, denominated in EUR and deposits, and a least 7.5% and 15% in assets maturing within one day and 5 days (including deposits), respectively.

The fund may invest in the following asset classes up to the percentages of total net assets indicated:

- units of UCITS and other UCIs: 10%

Portfolio weighted average maturity 6 months or less. Weighted average life 12 months or less.

The fund does not invest in asset-backed and mortgage-backed

securities.

Non-EUR investments are hedged to EUR.

Strategy In actively managing the fund, the investment manager uses interest rate and duration analysis and independently evaluates issuer credit quality to seek high current yields (topdown and bottom-up approach). The fund's exposure to securities, and thus its performance, are likely to differ slightly from those of the benchmark.

Distribution Policy This Unit Class is not distributing dividends. Income from investments is reinvested.

Other information The fund has (E) environmental and (S) social characteristics and promotes investment into assets which follow good governance (G) practices in accordance with article 8 of the Sustainable Finance Disclosure Regulation ("SFDR"). For more information, see "Sustainable Investing Policy and ESG Integration" in the Prospectus available on our internet website at <https://www.eurizoncapital.com/pages/sustainability.aspx> or at distributors' premises.

Intended retail investor

The fund is not available to retail investors.

Practical information

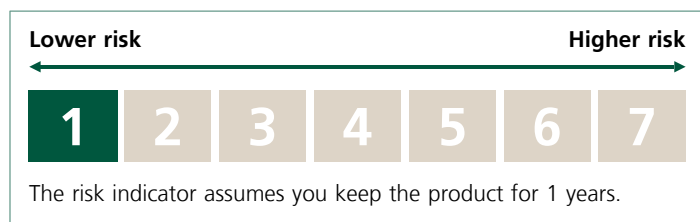
Depository The fund depository is State Street Bank International GmbH, Luxembourg Branch.

Further information For further information about this Class of Unit, other Class of Unit of this fund or other funds of the FCP, you may refer to the Prospectus (in the same language as the KID), to the Management Regulations or to the last available annual or semi-annual financial report (in English). These documents are prepared for the entire FCP and may be obtained at any time, free of charge, by visiting the Management Company's website at www.eurizoncapital.com or by sending a written request to the Management Company or to the depository.

Price Publication The net asset value of this Class of Unit is published daily on the Management Company's website at www.eurizoncapital.com.

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

Risks



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 1 out of 7, which is the lowest risk class.

This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact the capacity of Eurizon Capital S.A. to pay you.

This fund does not offer any form of capital protection against future negative market conditions and, as a consequence, you may lose part of or the entire amount originally invested.

If the fund is not able to pay you out what is due, you may lose your entire investment.

Performance scenarios

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 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/a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable: this type of scenario occurred for an investment between September 2021 and September 2022.

Moderate: this type of scenario occurred for an investment between September 2016 and September 2017.

Favourable: this type of scenario occurred for an investment between October 2014 and October 2015.

Recommended holding period		1 year
Example Investment		10,000 JPY
Scenarios		if you exit after 1 year (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs Average return each year	9,840 JPY -1.57%
Unfavourable	What you might get back after costs Average return each year	9,860 JPY -1.41%
Moderate	What you might get back after costs Average return each year	9,930 JPY -0.69%
Favourable	What you might get back after costs Average return each year	9,980 JPY -0.17%

What happens if Eurizon Capital S.A. is unable to pay out?

If the fund is not able to pay you out what is due, you may lose your entire investment. No investor guarantee nor compensation scheme is foreseen in that eventuality. The fund is treated as a separate entity having its own assets which are distinct in all aspects from the assets of the Management company and the assets of each of the other investors in the fund, as well as from the assets of any other products managed by the Management Company. For obligations contracted on behalf of a specific product, the Management Company shall be liable exclusively for the assets of the concerned product. On the fund's assets, no actions of creditors of the Management Company or creditors acting on its interest, nor actions of creditors of the depositary or sub-depositary or creditors acting in the depositary or sub-depositary's interest, should be allowed. Actions of creditors of an investor in the fund are limited to the positions held in the fund by the concerned investor. The Management Company cannot, in any circumstances, use the assets of the fund for its own interests or those of third parties.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

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.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,
- 10,000 JPY is invested.

Example Investment 10,000 JPY	if you exit after 1 year (recommended holding period)
Total Costs	32 JPY
Annual cost impact*	0.3%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 0.30% before costs and -0.69% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	0.00% , we do not charge an entry fee.	0 JPY
Exit costs	0.00% , we do not charge an exit fee for this product.	0 JPY
Ongoing costs taken each year		Annual cost impact if you exit after 1 year
Management fees and other administrative or operating costs	0.26% of the value of your investment per year. This is an estimate based on actual costs over the last year.	26 JPY
Transaction costs	0.06% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	6 JPY
Incidental costs taken under specific conditions		Annual cost impact if you exit after 1 year
Performance fees	There is no performance fee for this product.	0 JPY

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

Recommended holding period: 1 years

You may sell your units on demand at any time. The redemption orders are executed on the basis of the Net Asset Value per Unit of the day when the request is received in Luxembourg before the dealing deadline. The Net Asset Value per Unit is calculated daily.

If you sell your units before the end of the Recommended Holding Period, this could impact your investment's risk profile and/or performance.

How can I complain?

Complaints must be either submitted in written form to Eurizon Capital S.A., 28, boulevard de Kockelscheuer, L-1821 Luxembourg, to the attention of the Compliance & AML Function, or sent by fax to the number +352 494 930 349, or through the "Contacts" section of the Eurizon Capital S.A.'s website (www.eurizoncapital.com). Complaints may also be received by the Management Company through its authorized distributors. The Management Company must handle all complaints with the utmost diligence, transparency and objectivity and must communicate in writing to the investor, in a plain and easily comprehensible language and by mean of registered communication method with return receipt, its decision within 30 days from receipt of the complaint. For additional information, please refer to the "Investor's Rights" section of the Eurizon Capital S.A.'s website (www.eurizoncapital.com).

Other relevant information

Performance scenarios You can find previous performance scenarios updated on a monthly basis at www.eurizoncapital.com.

Past performance There is insufficient performance data available to provide a chart of annual past performance.