



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 Equity World cl. I | Isin: LU2808282466

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 : **01/06/2024**

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 : International equity, income accumulation

Objectives : The investment objective of this Sub-Fund is to achieve long term capital growth mainly through investment in a portfolio of securities of listed companies selected using fundamental analysis based on economic and financial factors. To find, research and select such companies the Investment Manager applies fundamental analysis and strict quality criteria including but not limited to high levels of return on capital, strong self-financing capability, and sustainable profit margins.

For the purpose of calculating the performance fee, the Fund uses a benchmark consisting of the following index

- 100% MSCI World Index.

The Fund does not seek to replicate the composition of the benchmark, it therefore also invests in financial instruments not present in the index or present in different proportions.

Investment Policy:

The Fund may:

- invests in shares and similar securities with a focus on listed large caps in developed countries.
- Invest in ADR (American Depositary Receipts) or GDR (Global Depositary Receipt). Those ADR/GDR will not have derivative incorporated products. The Sub-Fund may invest up to 20% of its total net assets in shares and similar securities of companies listed in Emerging Markets; in such case, the Sub-Fund will invest only in securities listed on regulated markets.
- Invest up to 10% of the portfolio in bonds. All bonds will be investment grade (the "Minimum Rating"); the Manager will sell within three months, and in the best interest of the Unitholders, any securities that are downgraded below the Minimum Rating.
- For temporarily liquidity management, the Sub-Fund may invest, on a residual basis, in money market instruments with duration of less than twelve months.
- Invest up to ten per cent (10%) of its net assets in UCITS or other UCI as referred to in art. 41, section 1, of the Law of 2010.
- Hold cash, on a residual basis, i.e up to 20% of its total net assets, except under exceptionally unfavourable conditions and on a temporary basis.

The Fund's investment decisions are made on a discretionary basis.

In order to achieve these objectives, the Fund may use derivatives not only for hedging purposes.

The value of the Fund is calculated and expressed in Euro with exchange rate risks left unhedged.

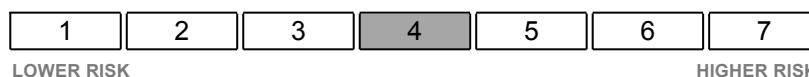
Redemption of units: the frequency of partial or total redemption of units held by unitholders is aligned with the frequency of calculation of the unit value of the unit, which is determined on a daily basis, except on days when national stock exchanges are closed and on national holidays, when national stock exchanges are also open.

Maturity : The Fund is established without limits of duration

Intended retail investor : This class of the Fund is intended for institutional investors. Pursuant to the Rules, the Fund may be subscribed for an amount, net of subscription charges and expenses, of not less than EUR 500,000.

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

Risk indicator



The synthetic risk indicator assumes that the product is held for 5 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 *
Minimum	There is no guaranteed minimum return		
Stress scenario	What you might get back after costs	€ 1.170	€ 1.200
	Average return each year	-88,3%	-34,6%
Unfavourable scenario	What you might get back after costs	€ 8.380	€ 9.820
	Average return each year	-16,2%	-0,4%
Moderate scenario	What you might get back after costs	€ 10.750	€ 15.630
	Average return each year	7,5%	9,3%
Favourable scenario	What you might get back after costs	€ 15.190	€ 18.320
	Average return each year	51,9%	12,9%

* 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
Total costs	€ 132	€ 1.057
Impact on return (RIY) per year	1,3%	1,4% 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.	€ 129
Transaction costs	The impact of the costs of us buying and selling underlying investments for the product.	€ 3
Incidental costs taken under specific conditions		
Performance fees	Performance fees are calculated in accordance with the methodology described in the Fund's prospectus: Calculated on an annual basis on a maximum rate of 20% of the positive difference between the Fund's net return and its benchmark index	€ 0

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

Recommended holding period : 5 years

This product is to be considered a long-term investment and therefore a time horizon of at least 5/10 years is recommended. The period was chosen on the basis of the product's characteristics and profitability.

How can I complain?

Any complaints may be made by the investor through the placement agent and directly to the SGR: (i) by writing (by ordinary or registered mail), to Ersel Gestion Internationale S.A., 35, Boulevard Joseph II, L-1840 Luxembourg, Grand Duchy of Luxembourg; or (ii) by e-mail, to the e-mail address compliance@ersel.lu. The SGR will inform the investor in writing of its determination 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 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).