

The logo features the word "ENI" in a large, dark blue, sans-serif font. Overlaid on and to the right of "ENI" is the word "Music" in a vibrant red, thick, brush-stroke style font. Below "Music" is the word "Fund" in a smaller, red, cursive script font. The background is white.

# ENI Music Fund

**We own the  
POWER of MUSIC**

# TIMELINE

## OUR MILESTONES



**August 2022**

Catalog acquisition from Investigation SRL (small catalog comprising a number of hits of **Simple Minds** and an array of 90s dance hits)

**A. Mannarino** Catalog acquisition

**November 2022**



**December 2022**

- Dipiù srl acquisition (huge catalog with many hits by **RIHANNA, KATY PERRY, DAVID GUETTA, BRITNEY SPEARS**, etc.)
- E2 srl acquisition
- **R. Cocciantè** catalog acquisition

Establishment of PiùLive srl, a company dedicated to the management and creation of live events

**May 2023**



**July 2023**

- Acquisition of **Renato Zero** catalog
- Distribution agreement of **A. Celentano** Clan repertoire

- **Zucchero** Catalog acquisition
- 50% of the Music Market srl editorial catalogue

**December 2023**



# TIMELINE

OUR MILESTONES



***March 2024***

**Pino Daniele** Catalog  
acquisition

# Our awards & numbers



**1 GRAMMY**  
**7 NOMINATIONS**



**+500**  
**PLATINUM AWARDS**



**+800**  
**GOLD AWARDS**

**+ 18,000** owned songs

**+ 350,000** administrated songs

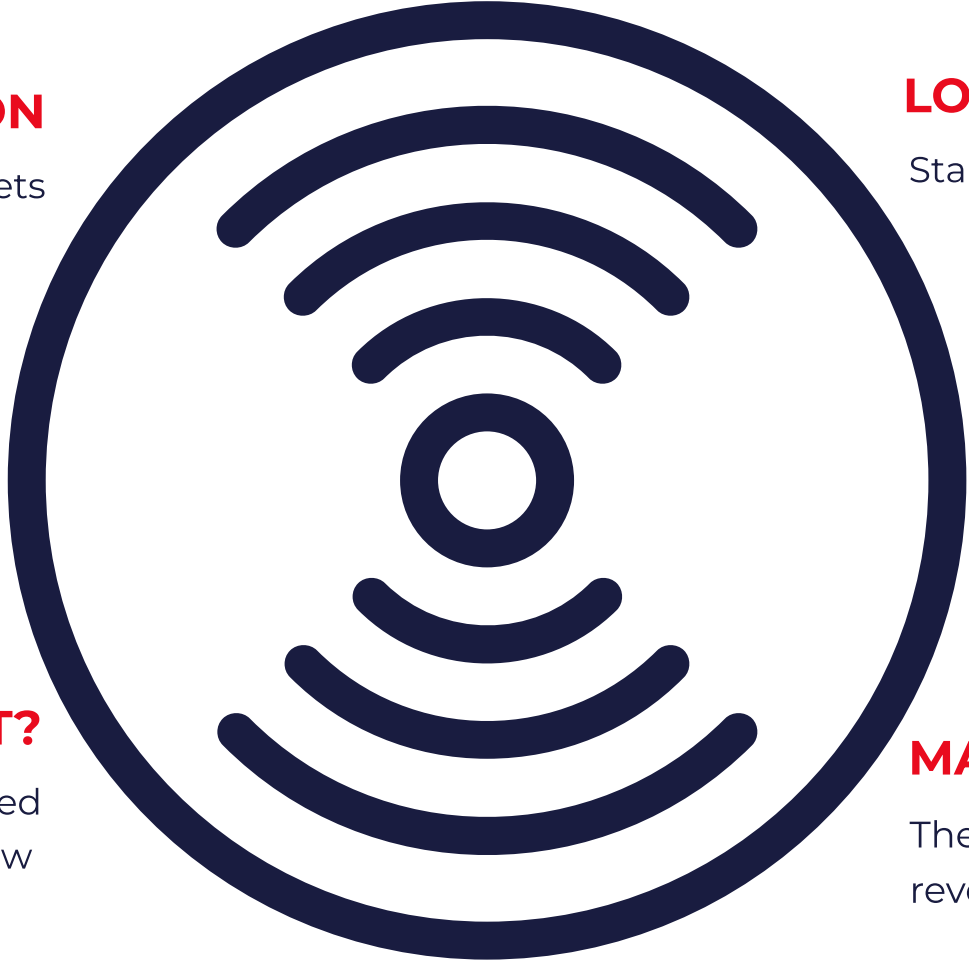
# WELCOME

We are **not just a financial product** but an independent **publishing and recording company**. Thanks to a long-term vision, a competent and passionate team has the ambition to bring dynamism, innovation and freshness to the musical and financial world.

**THE FIRST FULL SCOPE EU-BASED AIF THAT  
INVESTS IN THE WORLD OF MUSIC**

# PROS & PROS

## GUARANTEE OF A FAIR ASSET VALUATION



### DECORRELATION

Compared to all other assets

### LOW VOLATILITY

Stable return over time

### SOLID & INFRANGIBLE ASSET

A concrete, safe asset with a duration of 70+ years

### CONSTANT AND HIGH RETURN

Investment in music rights could guarantee steady **return over 7%**

### A RARE ASSET?

No, UNIQUE and protected by law

### MARKET WITH A BRIGHT FUTURE

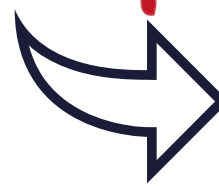
The music market will grow both in terms of revenues and number of users

# Our Structure

*Simple, Flexible and Efficient*

**EICO**  
*Music Fund*

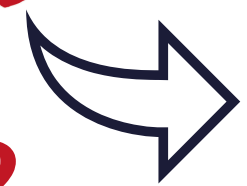
01



**EICO**  
*Publishing*

EICO music fund owns  
100% of EICO Publishing  
Ltd

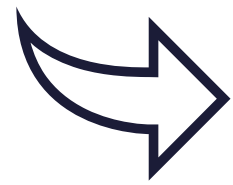
02



**Dipiú**

EICO Publishing Ltd  
owns 100% of Dipiú srl

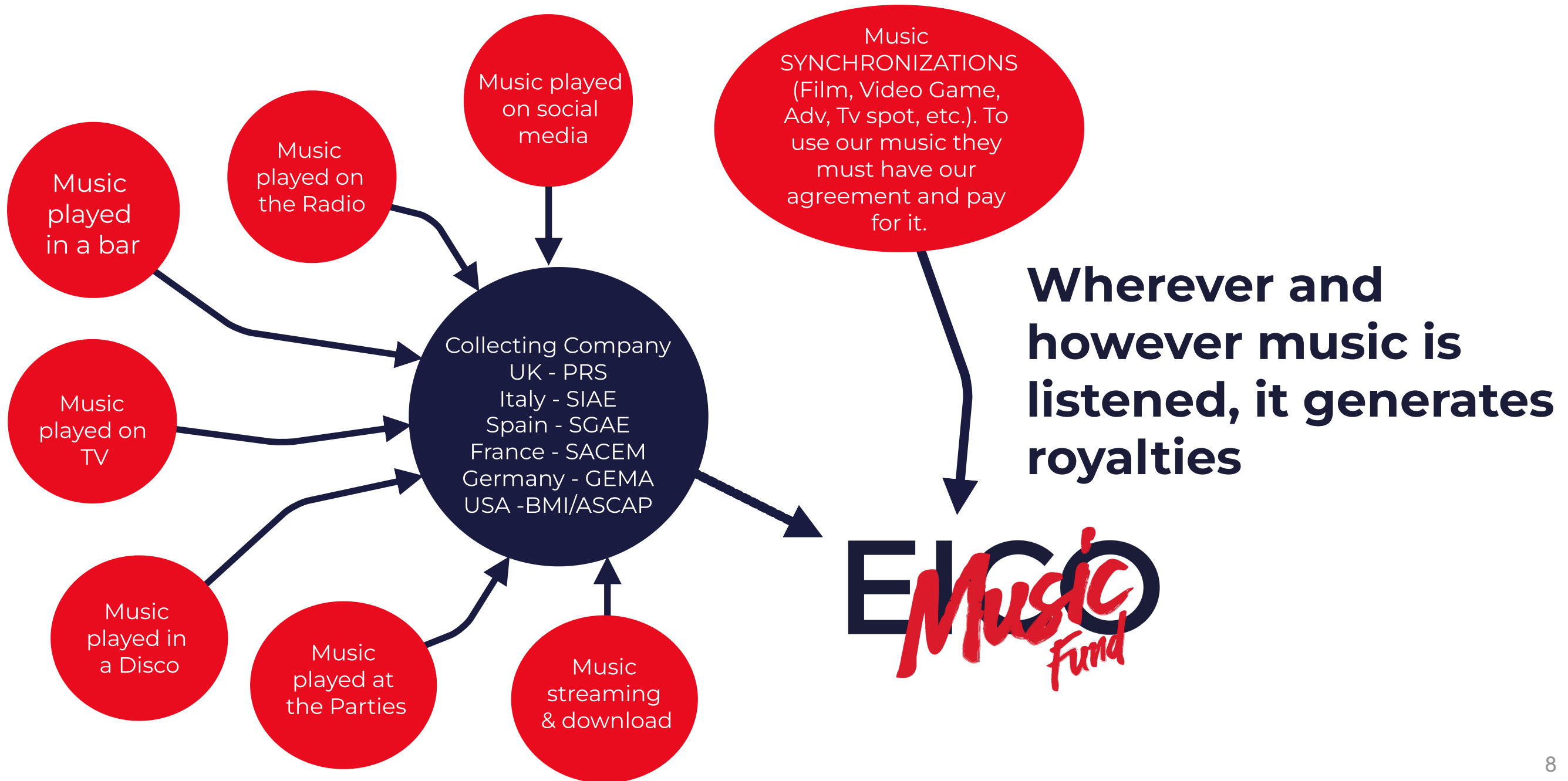
03



EICO Publishing holds the music rights and with the support of Dipiú s.r.l. manages and optimizes them also thanks an agreement with a global network of sub-publishers



# Royalties flow





# OUR OBJECTIVE

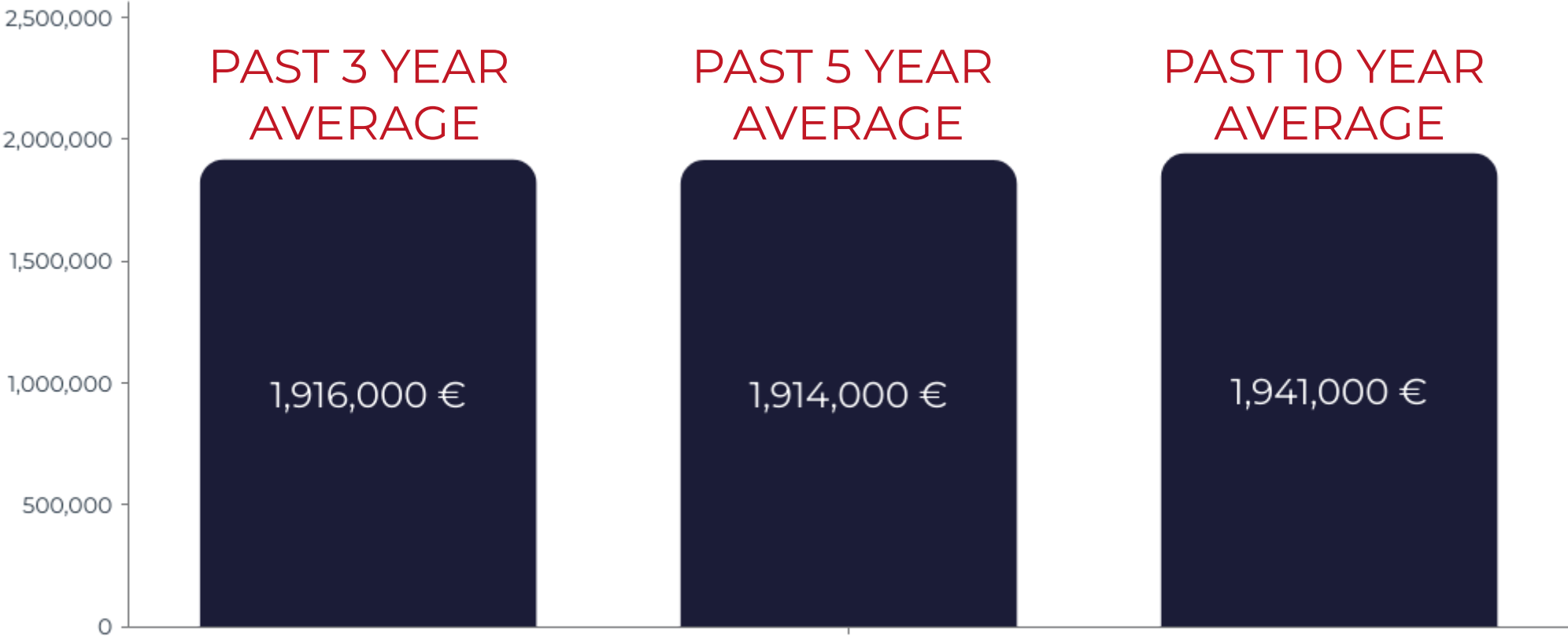
Our investments are focus on the acquisition of publishing catalogs (set of songs) or publishing company at an international level that mainly comprise **"ever green" songs**, able to offer solid and constant returns.

**The optimization of the exploitation of acquired rights, thanks to innovative approaches and the use of the latest technologies, is our priority.**

The **diversification** will be **absolute**: geographically, musical genre, and derivations of the flow of royalties

# History of our royalties

Average of the historical collections of royalties deriving from the rights we own

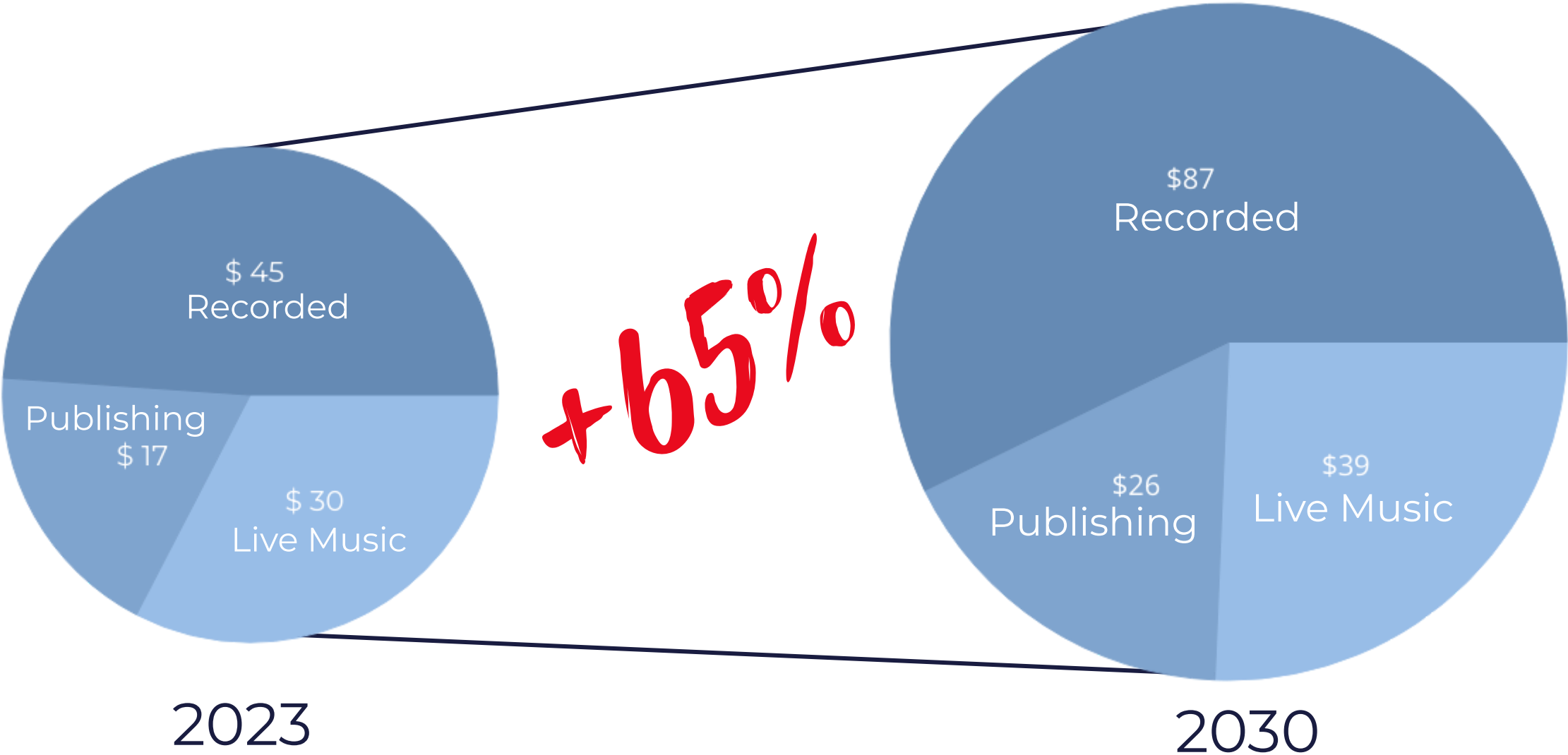


The incredible consistency of profitability of our catalogue

synchronizations are not considered in the calculation

# Music sector future growth expectation

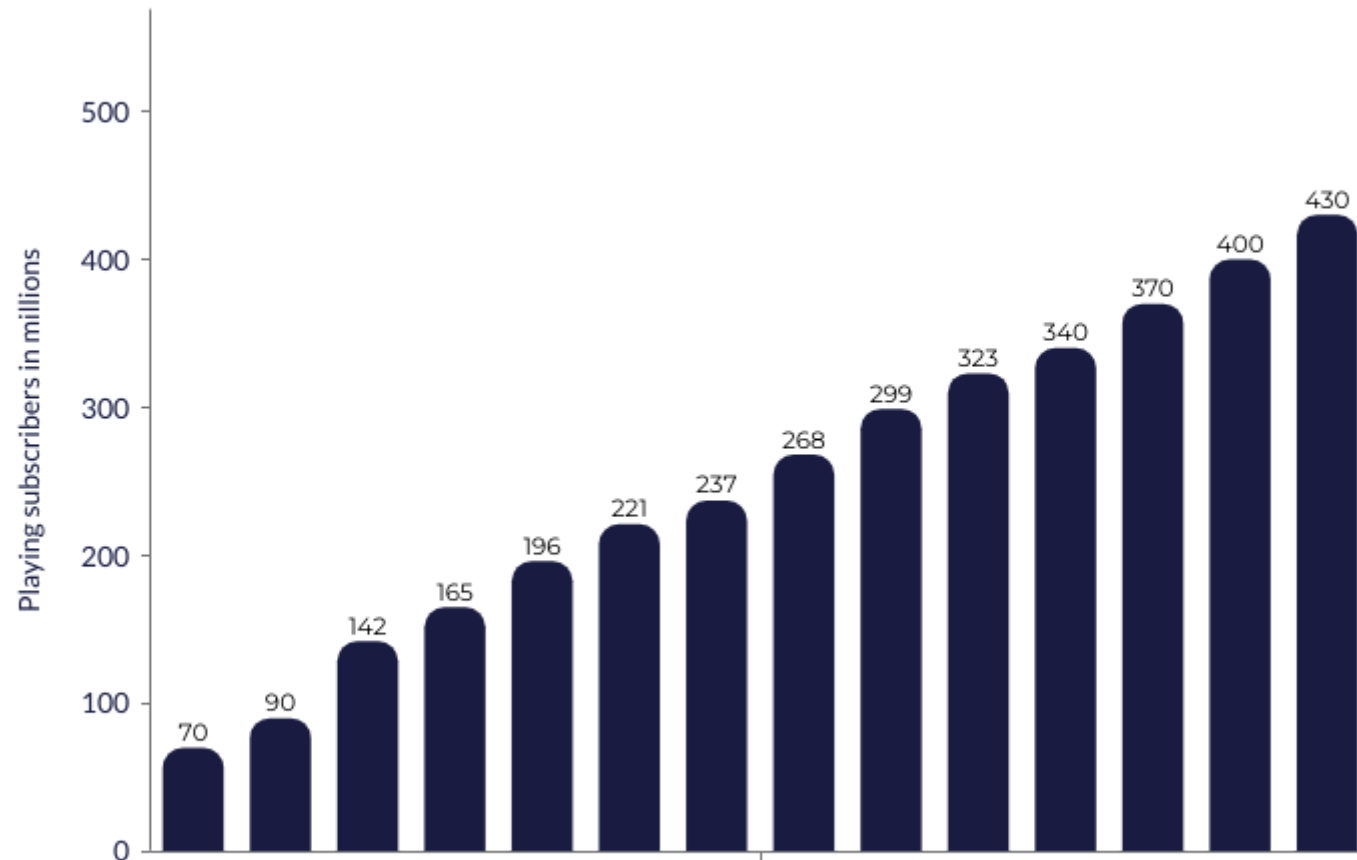
Global Music Market breakdown 2023 vs. 2030E (US\$ bn)



# Global Music Streaming Trends

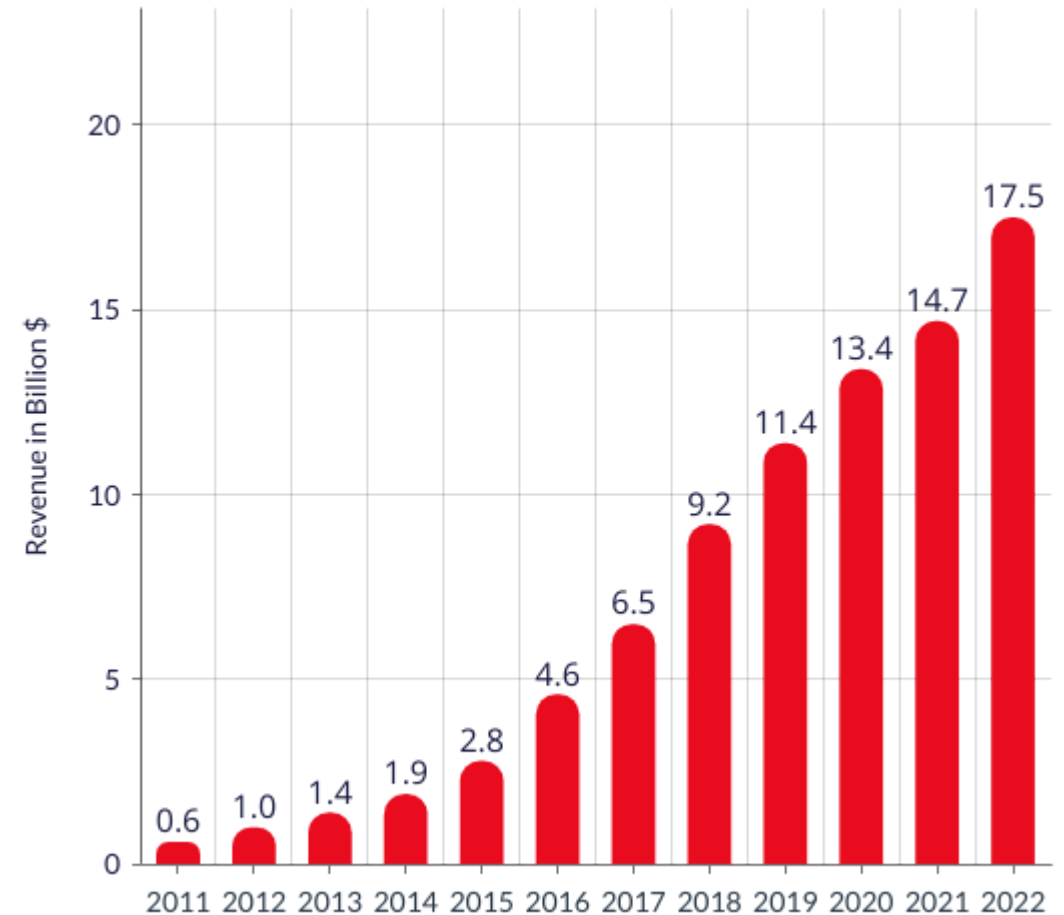
Spotify has the highest music streaming market share with 31% of the market.

### Number of Spotify premium Subscribers worldwide



Source : Statista

### Global music streaming Revenue



Source : Goldman Sachs Investment Research

# FUND SUBSCRIPTION AND REDEMPTION

## SUBSCRIPTION

---

New subscriptions are only accepted to meet liquidity needs for the acquisition of new rights. Indeed, should excess liquidity persist, it could be distributed to shareholders, if not required for new rights purchases.

## REDEMPTION

---

Redemption requests possible at quarterly interval. The Board of Director could exceptionally postpone redemption settlements for up to 36 months, depending on liquidity consideration. This measure avoids the need for fire sale of asset, and is the deemed necessary to protect investors' interests.



Open ended alternative  
investment fund

Always fair and transparent

# COSTS

---



**1%** Management fees

We have only one share class, the same where we invest.

**20%** Performance fees

**OVER a hurdle rate equal to HICP**, with a high-water mark that is represented by the maximum level reached from set up date of establishment to date.

# Our Team



Eugenio Allora Abbondi  
Founder, Director, IC  
member



Frank Chetcuti Dimech  
Director, AML, compliance



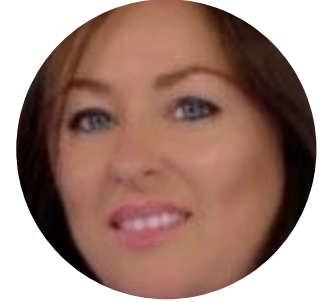
Clint Bennetti  
Director



Keith Huber  
Director, Risk manager



Simon Grima  
IC Member



Stephanie Heithkamper  
IC Member



Pierangelo Mauri  
Rights Advisory Committee  
Dipiu srl CEO



Paolo Franchini  
Rights Advisory Committee  
F.E.M. president



Fabio Griglio  
Chief Information Officer



Francesca Ferraris  
Financial Market Analyst



David Grech  
Valuation Officer



Joseph Camilleri  
Sales Manager



**HARMONY IN INVESTMENT  
SYMPHONY IN RETURNS**

We aim to continue growing to become a global reference player.

**INVEST WITH US AND BECAME  
PART OF OUR SUCCESS**



# WE CARE

We are proud to say that about 3% of the EICO FUND SICAV PLC 's revenues are destined to charity.

We believe that a smile is worth more than anything else and support research institutions will help many people and families to rediscover this smile.

With pride, we express this gesture of ours and hope that it can also be a stimulus for our customers, supporting research means looking ahead, without prejudice to color, race or religion.



IEO - MONZINO  
Foundation



Monegasque Association  
"Les Enfants de Frankie"



Telethon Foundation

## **IMPORTANT NOTICE AND DISCLAIMER**

### Document recipient

This document is not intended for the general public. It is designed for use by Financial Intermediaries, Investment Companies, Financial Institutions and providers of Financial Products.

Nothing within this document constitutes an invitation or offer to buy or sell any investment, nor is it intended to provide a basis on which to make an investment decision or a personal recommendation. This document is not directed to any person in any jurisdiction where the publication or availability of this document is prohibited. Therefore, any and all information contained in this document is solely directed at such Qualified Investors. It is not allowed to directly or indirectly grant access to information or distribute information to other people other than Qualified Investors. In many countries the investment funds mentioned in this document subject to restrictions concerning publication and access, marketing, offering and/or selling. Reference is made to the respective prospectus for any details; however, it is the obligation of each person to inform itself about and to obey any restrictions. Thus persons, being subject to any restriction shall not access this document. In relation to a particular investment fund, all current versions of all documents in connection to such investment fund shall be considered. All further or additional reservations in such documents apply. The information provided is believed to be reliable, without any guarantee of completeness or accuracy

### Simulations and figures

The calculations and simulations are approximations and are subject to data errors, computation error, variations in prices, bid and ask spreads, interest rates, and future undeclared dividends and/or events. All the factors used as a basis for the probability computations and simulations are subject to change.

### Risk

The sub-fund may invest in different type of assets. Investments may also include securities that may become subject to strong market volatility, In some cases, these securities may be very illiquid during periods of market uncertainty and may be sold only at a discount. Individual securities may, in such extreme market phases, suffer a total loss or a significant decrease in value. High losses of value at the level of the sub-fund can therefore not be excluded. More complete and specific disclosures about risks are contained in the respective offering documents.

Before making any investment, an investor should thoroughly review the offering documentation to determine whether an investment is suitable for the investor considering his investment objectives.