

The logo features the word "ENCO" in a large, dark blue, sans-serif font. Overlaid on this is the word "Music" in a vibrant red, cursive script. Below "Music" is the word "Fund" in a smaller, red, cursive script. The overall design is bold and artistic.

ENCO Music Fund

**We own the
POWER of MUSIC**

TIMELINE

OUR MILESTONES

A. Mannarino Catalog acquisition

November 2022



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

December 2023



August 2022

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



July 2023

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



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

TIMELINE

OUR MILESTONES

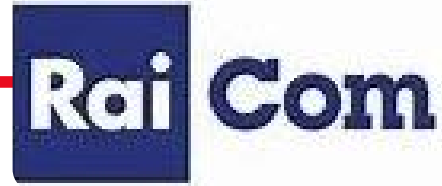
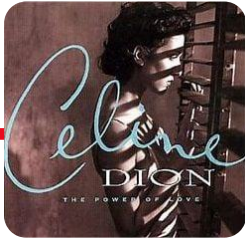
April 2024

Gunther Mende writer
Catalog acquisition, one
of the co-authors of **the
power of love**



March 2024

Pino Daniele Catalog
acquisition



October 2024

Dipiù srl, becomes the
global sub-publisher for
the **RAI.com** group

Our awards & numbers



1 GRAMMY
7 NOMINATIONS



+500
PLATINUM AWARDS



+800
GOLD AWARDS

+ 18,000 owned songs

+ 450,000 administrated songs

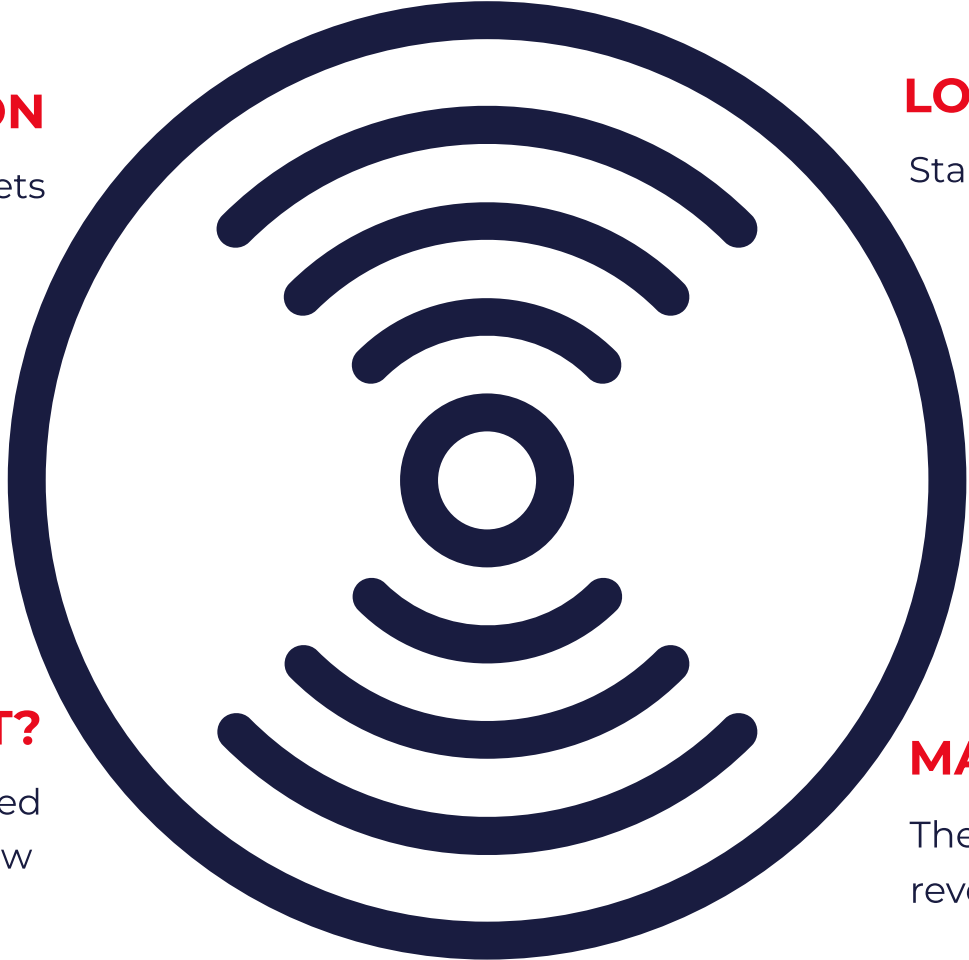
WELCOME

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

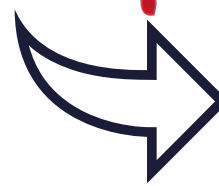
The music market will grow both in terms of revenues and number of users

Our Structure

Simple, Flexible and Efficient

EICO
Music Fund

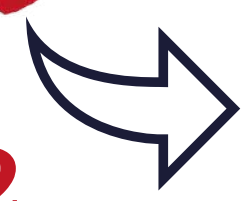
01



EICO
Publishing

EICO music fund owns
100% of EICO Publishing
Ltd

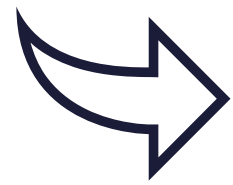
02



Dipiú

EICO Publishing Ltd
owns 100% of Dipiú srl

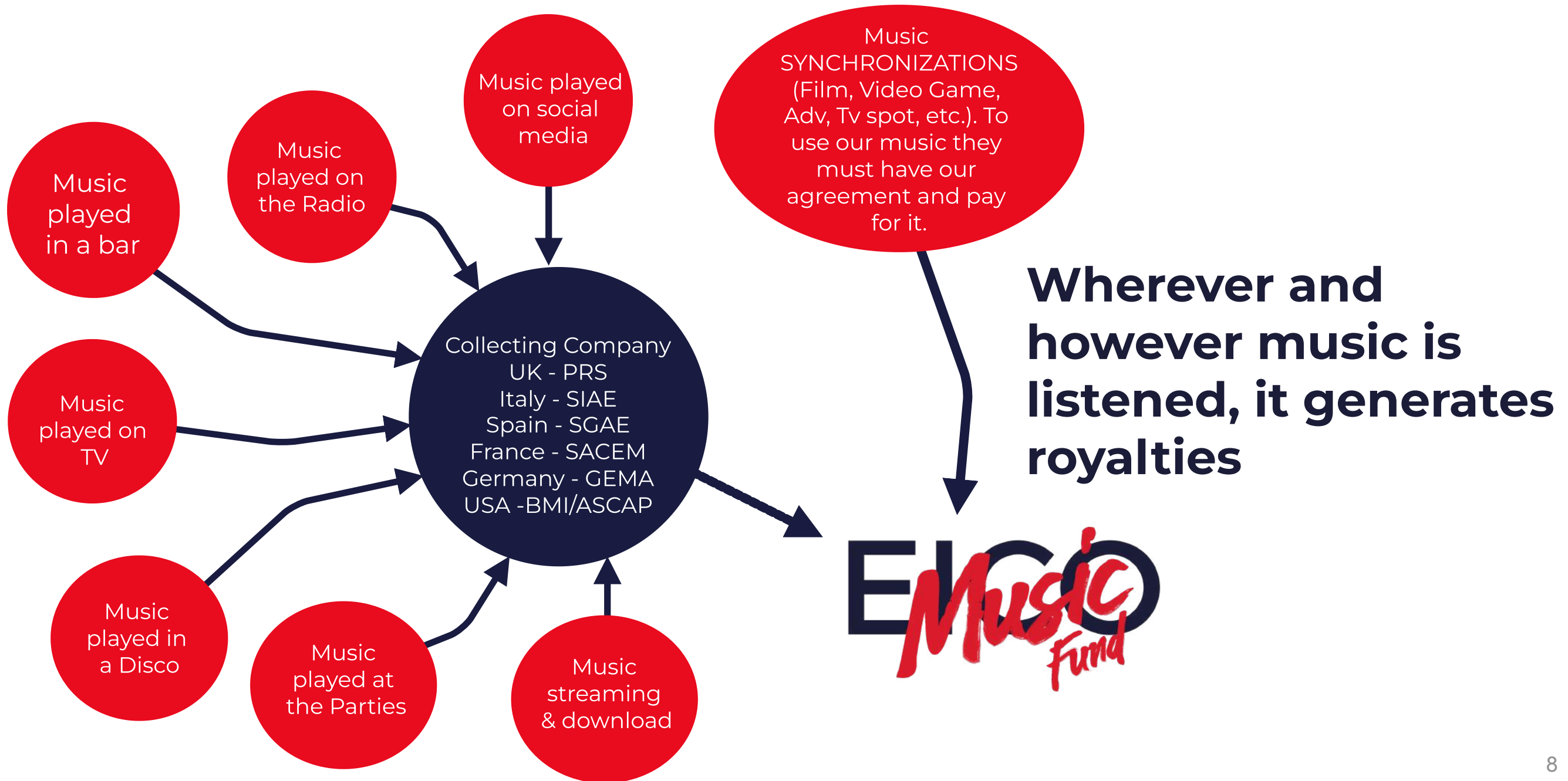
03



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

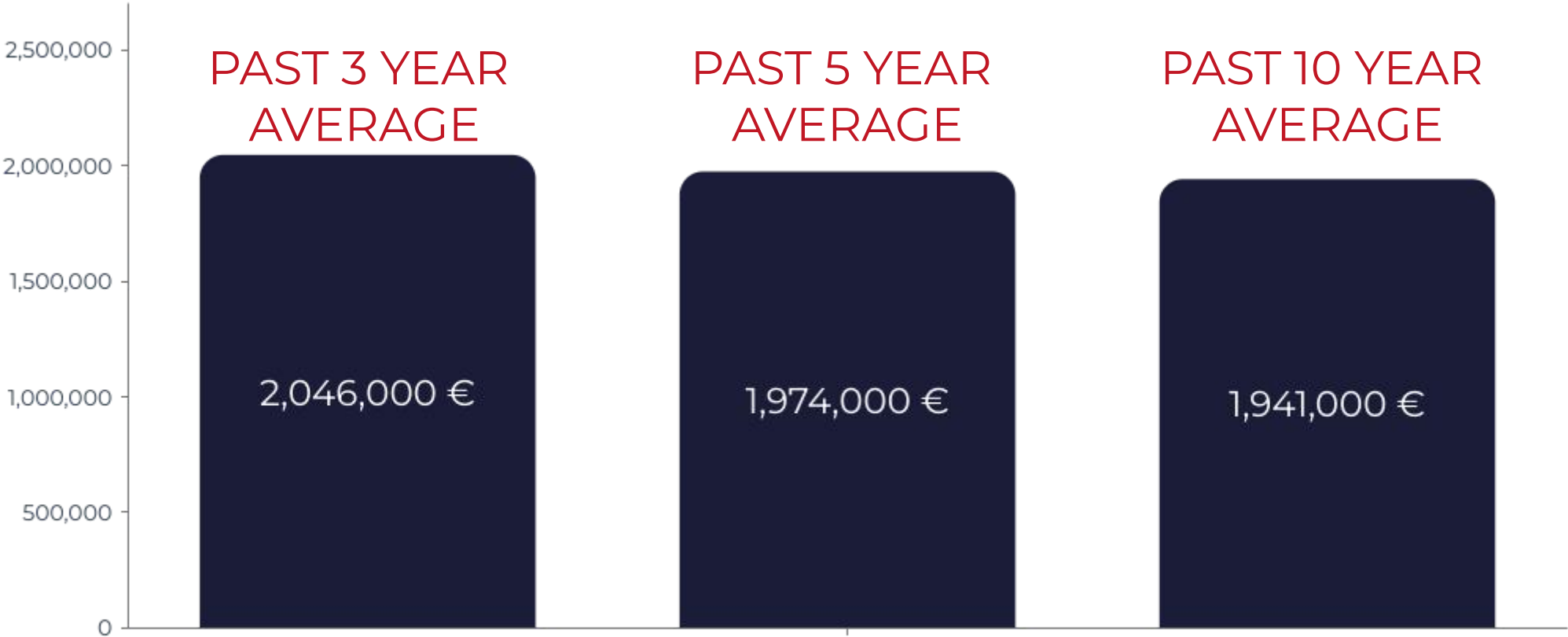
Our investments are focus on the acquisition of publishing catalogs (set of songs) or publishing company at an international level that mainly comprise "**ever green**" **songs**, able to offer solid and constant returns.

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

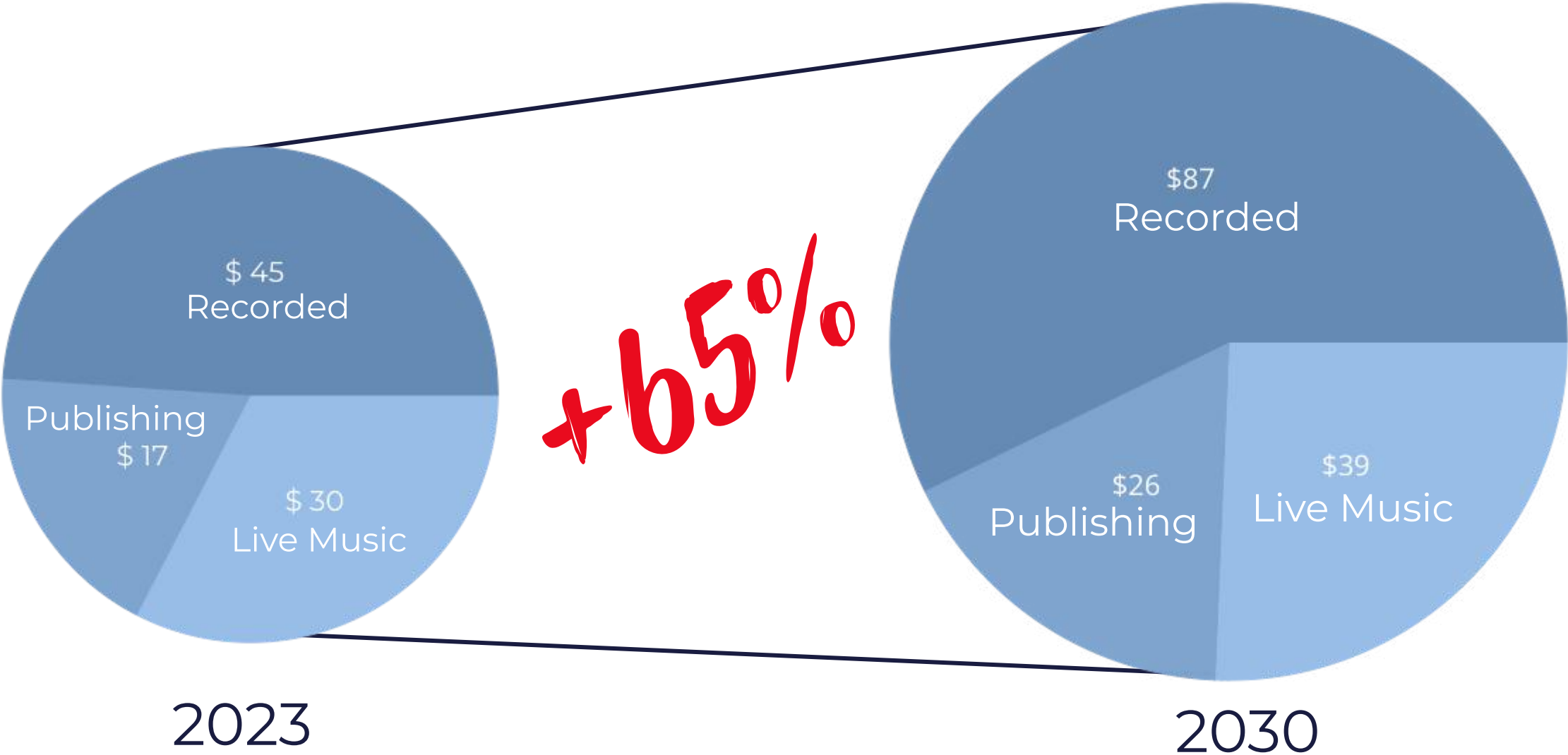


The incredible consistency of profitability of our catalogue

synchronizations are not considered in the calculation

Music sector future growth expectation

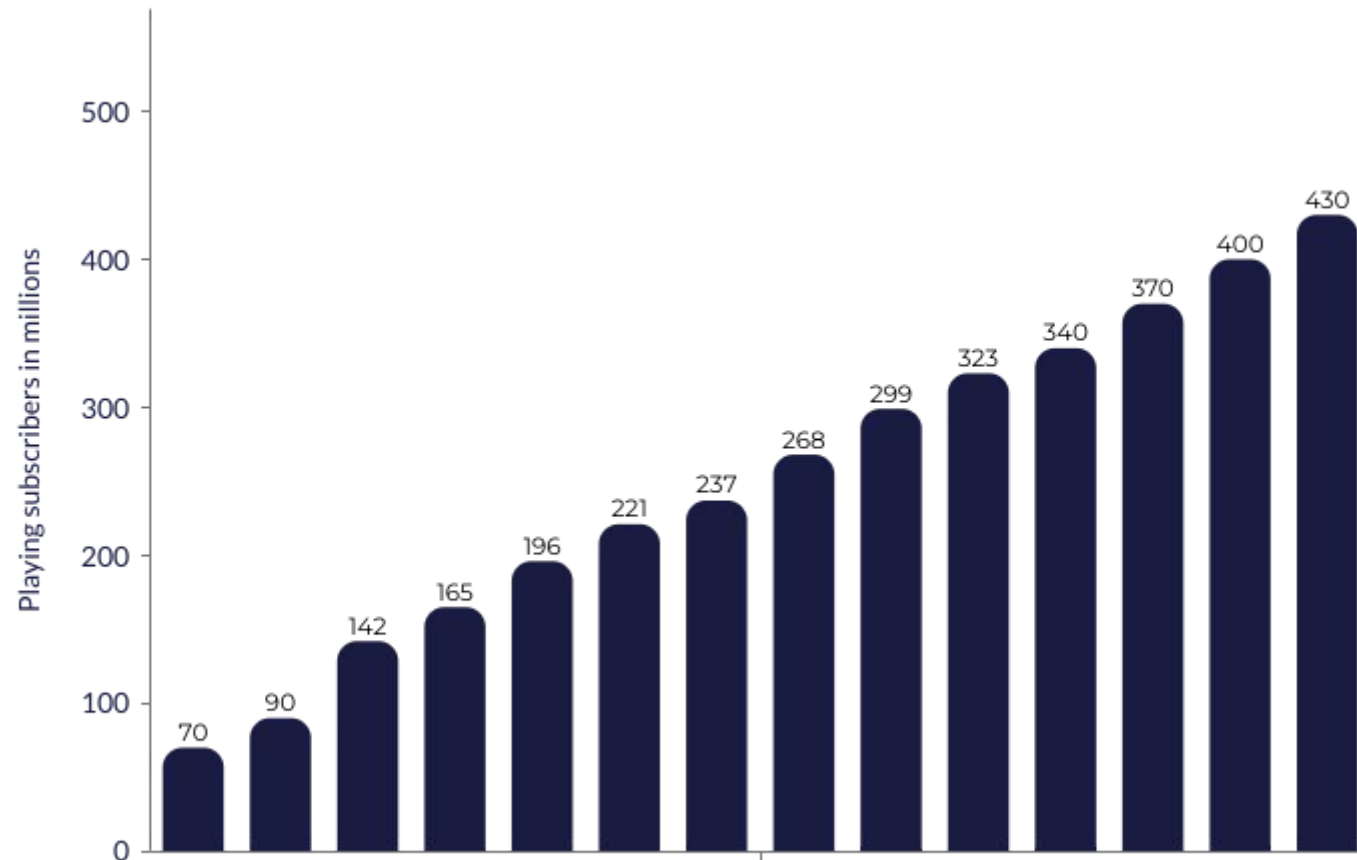
Global Music Market breakdown 2023 vs. 2030E (US\$ bn)



Global Music Streaming Trends

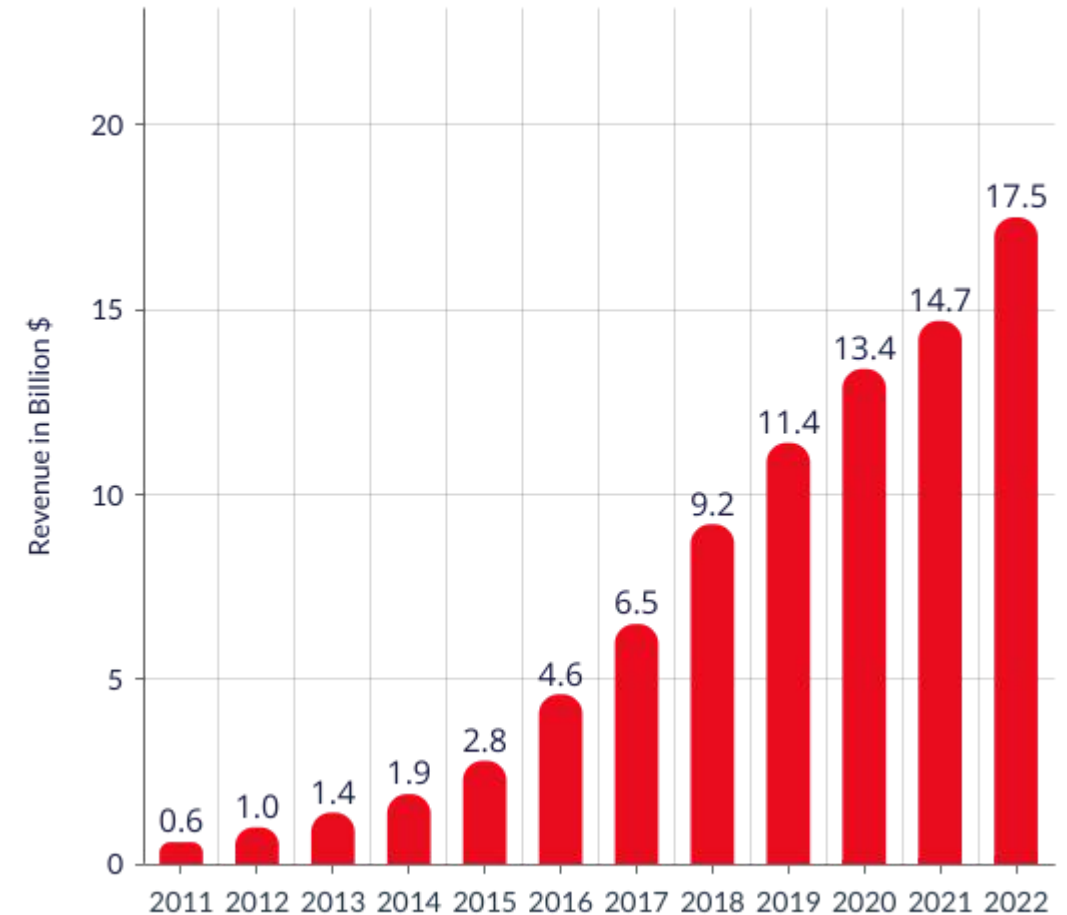
Spotify has the highest music streaming market share with 31% of the market.

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



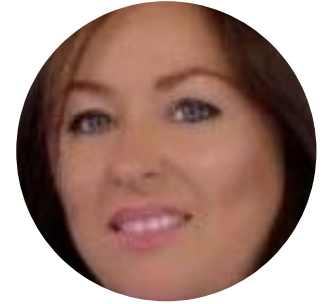
Clint Bennetti
Director



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

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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.