



Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Ailis Global Equity Market Neutral

Sub-fund of Ailis SICAV
Class I (ISIN LU2009201802)

Management Company: Fideuram Asset Management (Ireland) dac, Intesa Sanpaolo banking group

OBJECTIVES AND INVESTMENT POLICY

The Sub-Fund, expressed in Euro, aims to achieve an absolute positive return for investors over the long term.

The Sub-fund will invest primarily in a portfolio of equity transferable securities listed on a stock exchange or dealt in on another regulated market worldwide.

The Sub-fund implements an equity market neutral investment strategy consisting in buying equities that are expected to outperform the equity market and selling equity index futures.

The strategy will be implemented either synthetically, through the negotiation of OTC derivatives, or directly through an investment in shares or equity equivalent securities of companies in any country, as well as in financial derivative instruments on this type of assets.

The Sub-fund is actively managed.

The Sub-Fund may invest up to 30% of its net asset value in equity transferable securities issued by entities domiciled in the emerging markets.

The Sub-Fund may invest without limitation in securities denominated in currencies other than the reference currency

(EURO). The currency exposure of the Sub-Fund is flexibly managed.

The Sub-fund exposure to the above-mentioned asset classes achieved by indirect investments through units/shares of UCITS and/or other UCIs will not exceed 10% of the Sub-fund's net assets.

To enhance investment returns, the Investment Manager may use both long and short positions (achieved through the use of financial derivative instruments) in order to vary market allocations in response to market conditions and opportunities. As a result the Sub-fund may have net long or net short exposure to certain markets from time to time.

The Sub-Fund may use financial derivative instruments for the investment and for risk hedging purposes.

The Sub-Fund is not managed in reference to a benchmark.

The Sub-Fund has one Share-Class. Class I is a capitalisation Share-Class. You may request to redeem the shares held at any moment, by sending a request on any business day.

RISK AND REWARD PROFILE

Lower risk
Potential lower
reward

Higher risk
Potential higher
reward



- This Sub-Fund is classified in the risk and reward category 5 because the investments value can be subject to significant daily variation, both positive and negative.
- The historical data such as is used to calculate the synthetic risk and reward indicator may not be a reliable indication for the future risk profile of the Sub-Fund.
- The risk and reward category shown is not guaranteed to remain unchanged and the categorization of the Sub-Fund may shift over time.
- Even the lowest risk category does not mean a risk-free investment.

THE SYNTHETIC RISK AND REWARD INDICATOR DOES NOT ADEQUATELY CAPTURE THE FOLLOWING RISKS:

- **Developing market risk:** The Sub-Fund is exposed to securities highly sensitive to political and economic instability of developing countries such as civil conflicts, changes in government policies and in taxation, currency fluctuations and other developments in the laws and regulations of countries in which investments may be made. Price changes may be higher than those in the markets of developed countries.
- **Derivative risk:** in order to achieve its objectives, the Sub-Fund may use derivative instruments whose value may be subject to price fluctuations, positive or negative, much larger than those of the securities in the same Sub-Fund.

CHARGES

These fees and charges are used to pay the costs of running the Sub-Fund, including the costs of marketing and selling. They reduce the potential growth of your investment.

One-off charges taken before or after the investment	
Entry fee	3.00 %
Exit fee	0.00 %
Maximum percentage that can be withdrawn from your capital before it will be invested or before the return is distributed.	
Ongoing charges	0.51 %
Performance fee	
	0.00 %

The entry and exit fees shown in the chart are maximum figures. In some cases you might pay less. You can find this out from your financial adviser or from the distributors. The ongoing charges figure is based on expenses for the year ending on **31/12/2020**. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit fee paid by the Sub-Fund when buying or selling shares in another fund.

For more information about charges and fees, including the information of the calculation criteria of the performance fees, please see section "Charges" of the Fund's Prospectus, available on the website www.fideuramireland.ie.

PAST RESULTS



Past performance is not a reliable guide to future performance. Date of setting up of the SICAV: June, 21st, 2017. Launch date of the Sub-Fund: 20th June, 2019. The past performance of the Sub-Fund is calculated in Euro. The past performance indicated herein takes into account all the costs and charges, with the exception of the entry, exit and switch charges.

PRACTICAL INFORMATION

This document contains the Key Investor Information on Ailis Global Equity Market Neutral Share-Class I.

Depository of the Fund: STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch.

Copies of the SICAV's Prospectus and of the latest annual and half-yearly reports may be obtained free of charge at any moment at the registered office of the SICAV, the Management Company as well as at the offices of STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch and Fideuram S.p.A.. Details of the remuneration policy, including the persons in charge of determining the fixed and variable remunerations of the staff, a description of the key remuneration elements and an overview of how remuneration is determined, is available on the website http://www.fideuramireland.ie/upload/File/pdf/Policy_FAM/FAMI_Remuneration_Policy.pdf. A paper copy of the summarised remuneration policy is available free of charge upon request.

For information on Reg. 2019/2088 ("SFDR"), please refer to the "Sustainability" section on the website www.fideuramireland.ie.

The latest price of the share is available every business day in Luxembourg at the office of the Depository and on the website www.fideuramireland.ie.

FIDEURAM ASSET MANAGEMENT (IRELAND) dac may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the SICAV's Prospectus. The SICAV is subject to the Luxembourg tax legislation. Said legislation may have an impact on your personal tax position. This SICAV is divided into multiple sub-funds. The assets and liabilities of this Sub-Fund are separate from those of other sub-funds. The financial rights of the investors in this Sub-Fund are totally distinct from those of the investors in other sub-funds.

The shares may only be subscribed with unique payments.

You may switch at any time the shares of the Sub-Fund with shares of other sub-funds. Information on the switching right procedures are set out in section "How to modify the composition of the investment: switches" of the SICAV's Prospectus.

The Prospectus, the latest annual report and the half-yearly report are drawn up for the SICAV as a whole as indicated in the heading of the present document.