



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 PICTET Balanced Multitrend

Sub-fund of Ailis SICAV

Class R (ISIN LU2050620686) / Class S (ISIN LU2050620769)

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

OBJECTIVES AND INVESTMENT POLICY

The Sub-Fund, expressed in Euro, aims to generate positive total returns over a period of 5 years starting from 19th November 2019 (the "Principal Investment Period") by providing exposure to a diversified range of asset classes. The Sub-fund will invest in equities and equity related securities, debt securities, high yield corporate or government floating rate notes, currencies and cash. The sub-fund will invest in equities and equity related securities that may benefit from global long-term market themes resulting from secular changes in economic and social factors such as demographics, lifestyle, regulations or the environment.

The Sub-Fund is actively managed.

The Sub-Fund is suitable for investors who search medium term investments and the investor must be able to accept a certain volatility and the possibility of losing part of the invested amount. The Sub-Fund has been designed for investors who will invest in the Sub-Fund during the Initial Subscription Period and will hold their investment until the end of the Principal Investment Period (18th November 2024). The return forecasts may differ if the investor does not intend to hold the investment until the end of the Principal Investment Period.

The Sub-Fund may invest:

- up to 60% of its net assets in equities and equity related instruments (including depository receipts such as ADR, GDR, EDR. ADR, GDR and EDR may include embedded derivatives and underlying will at any time comply with the eligibility criteria stated in the UCI Law and the Grand Ducal regulation dated 8 February 2008, as amended from time to time);
- up to 20% of its net assets in non-investment grade instruments;

- up to 10% of its net assets in distressed securities or defaulted securities;
- up to 30% of its net assets in instruments issued by entities located in emerging markets;
- up to 10% in China A-Shares via the Shanghai-Hong Kong Stock Connect program;
- up to 20% of its net assets in UCITS and/or other UCIs, including ETFs (in the above mentioned asset classes);
- up to 10% of its net assets in money market instruments and cash.

The Sub-fund may invest without limitation in instruments denominated in currencies other than the reference currency (EUR). The non-EURO currency exposure will not exceed 50% of the Subfund's net assets.

The Sub-fund will not invest in ABS nor in MBS nor in CoCos.

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

During the Initial Subscription Period (from 1st October 2019 to 18th November 2019) the Sub-Fund will hold 100% of its net assets in cash denominated in Euro.

Once the terms of the Principal Investment Period have expired, there will be progressive investment seeking to consolidate the performance achieved.

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

Share Class R is capitalization Share-Class. For Share-Class S, the net incomes of the Sub-Fund will be distributed in accordance with the Prospectus of the Fund.

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 4 because the investments' value can be subject to daily fluctuations, 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:

- **Credit risk:** The Sub-Fund invests in securities whose credit rating may get worse, increasing the risk that the issuer is unable to fulfil its commitments with a negative impact on the securities' price.
- **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, restrictions on foreign investment (including capital control), currency repatriation, 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.

- **China Risk:** Investing in the People's Republic of China (PRC) is subject to the risks of investing in emerging markets and additional risks, which are specific to the PRC market. In case of investment in China A shares, where securities are held in custody on a cross-border basis, there are specific legal/beneficial ownership risks linked to compulsory requirements of the local central securities depositories.

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 | 0.00 % |
| Exit fee | 2.00 % |

Maximum percentage that can be withdrawn from your capital before it will be invested or before the return is distributed.

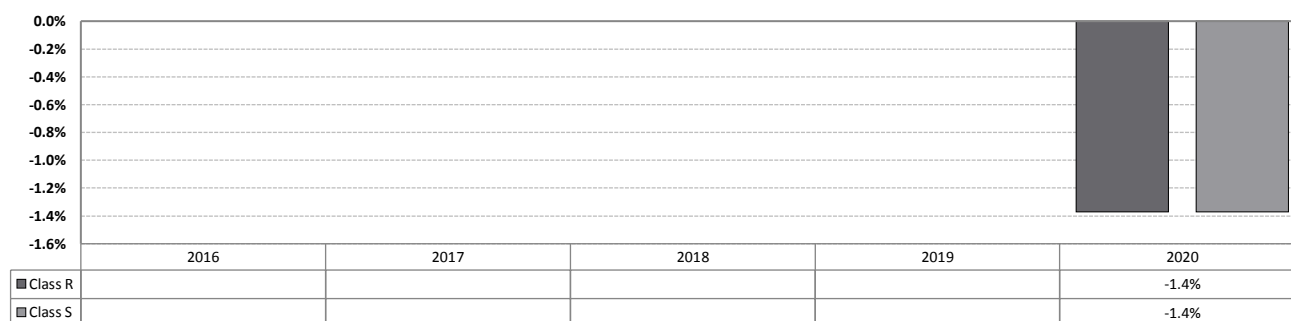
| | Ongoing charges | Performance fee |
|---------|-----------------|-----------------|
| Class R | 2.15 % | 0.00 % |
| Class S | 2.15 % | |

The **entry and exit fees** shown in the chart will be applied from 19th November, 2019 to 18th November, 2024. They are maximum figures as they decrease during such period. 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 **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 units in another fund.

The ongoing charges figure include the amortization (over 5 years) of a placement fee corresponding to 2.00% of the initial Net Asset Value per share (EUR 10).

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: 1st October 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 PICTET Balanced Multitrend Share-Classes R and S.

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_FAMI/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 not switch the shares of the Sub-Fund with shares of other sub-funds.

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.