



## 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 Fidelity Flexible Low Volatility

Sub-fund of Ailis SICAV

Class R (ISIN LU2105822311) / Class S (ISIN LU2105822402)

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 24<sup>th</sup> March 2020 (the "Principal Investment Period") by investing in a flexible diversified portfolio consisting of at least 60% of equity transferable securities listed on a stock exchange or dealt in on other regulated markets worldwide, including in depository receipts (such as American Depository Receipts ("ADRs"), European Depository Receipts ("EDRs") and global depository receipts ("GDRs"). The Sub-Fund strategy aims to provide a lower level of volatility compared to the global equity market by selecting low volatility securities. The Sub-Fund will not have any restrictions in selecting securities in terms of industry or geographical allocation. The Sub-Fund may invest:

- Up to 40% of its net assets in fixed income instruments issued by corporations, other non-government issuers, governments and government related issuers located in both developed and emerging markets and denominated in global currencies.
- Up to 10% (cumulatively) in fixed income and equity instruments issued by issuers located in emerging market countries;
- Up to 10% of its net assets in non-investment grade instruments;
- Up to 10% of its net assets in China-A shares via the Shanghai-Hong Kong Stock Connect program;
- Up to 40% of its net assets in units/shares of UCITS and/or other UCIs including UCITS compliant exchange traded funds ("ETF") which provide exposure to 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 securities denominated in currencies other than the reference currency (EURO). The currency exposure of the Sub-Fund is flexibly managed.

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

The Sub-Fund will not invest in ABS, MBS, nor contingent convertible securities ("CoCos").

The Sub-Fund will not invest in distressed/default securities.

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 (23<sup>rd</sup> March 2025). The return forecasts may differ if the investor does not intend to hold the investment until the end of the Principal Investment Period.

During the Initial Subscription Period (from 3<sup>rd</sup> February 2020 to 23<sup>rd</sup> March 2020) 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 actively managed. 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 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:

- **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, 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.
- **Liquidity risk:** The Sub-Fund invests in markets that can be characterized by a reduced possibility to exchange securities without a negative impact on prices.

## 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.

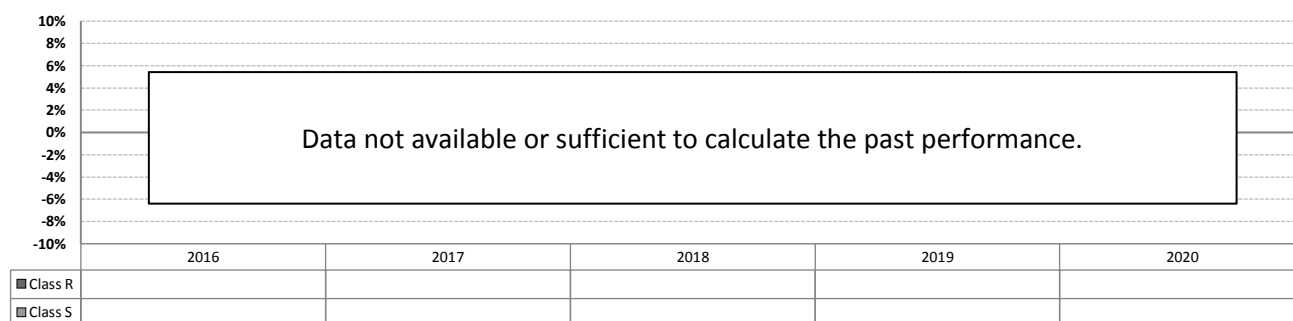
	Ongoing charges	Performance fee
Class R	2.19 %	0.00 %
Class S	2.19 %	

The **entry and exit fees** shown in the chart will be applied from March 24, 2020 to March 23, 2025. 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](http://www.fideuramireland.ie).**

## PAST RESULTS



Past performance is not a reliable guide to future performance. Date of setting up of the SICAV: June, 21<sup>st</sup>, 2017. Launch date of the Sub-Fund: 3<sup>rd</sup> February 2020. Given the recent launch of the Sub-Fund, it was not possible to calculate the past performance. Therefore, it is not possible to provide you with information on the latter.

## PRACTICAL INFORMATION

This document contains the Key Investor Information on Ailis Fidelity Flexible Low Volatility 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](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](http://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](http://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.