



## 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 PIMCO Inflation Response Multi-Asset

Sub-fund of Ailis Sicav

Class R1 (ISIN LU2432533656)

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

## OBJECTIVES AND INVESTMENT POLICY

The Sub-fund expressed in Euro, aims to achieve positive total return by investing in a diversified portfolio with the aim to gain exposure to a broad opportunity set of inflation factors or inflation-related assets.

The Sub-fund's portfolio will consist of fixed income instruments, equity securities, forwards and derivatives, in seeking to mitigate the negative effects of inflation.

The Sub-fund may invest:

- up to 100% of its net asset value in fixed income instruments, which include bonds, fixed-interest and floating rate securities, debt securities and other similar instruments issued by corporations, other non-government issuers, governments and government related issuers. The Sub-fund will mainly invest in TIPS, which are publicly issued, dollar denominated U.S. government securities issued by the U.S. Treasury that have principal and interest payments linked to official inflation;
- up to 25% of its total assets in equity transferable securities listed on a stock exchange or dealt in any regulated market worldwide, including preferred securities, closed-ended REITs and depository receipts (such as American depository receipts ("ADRs"), European depository receipts ("EDRs") and global depository receipts ("GDRs");
- up to 50% of its total assets in eligible commodity-related investments, by gaining efficient exposure to diversified commodity indices. Such exposure may be gained through unfunded TRS.
- up to 20% of its net asset value in government bonds, corporate bonds (investment grade and non-investment grade debt securities) and equity instruments issued by entities located in emerging markets;
- up to 10% of its net assets in debt securities issued by Mainland China issuers through the Bond Connect program;
- up to 15% of its net assets in non-investment grade debt securities (including non-investment grade debt securities issued by emerging market issuers);
- up to 20% of its net assets (cumulatively) in asset backed securities ("ABS"), mortgage backed securities ("MBS"), collateralized loan obligations ("CLOs"), collateralized debt obligations ("CDOs") and in commercial mortgage backed securities ("CMBS");

- up to 10% of its net asset value in contingent convertible securities ("CoCos");

- up to 10% of its net asset value in unrated debt securities.

The Sub-fund will limit its exposure to gold to 25% of its total assets. Such exposure will be gained through investments in exchange traded funds ("ETF") or exchange traded commodities ("ETC") which are UCITS compliant as well as through financial derivative instruments on eligible indices.

The Sub-fund will not invest directly in commodities and real estate.

The Sub-fund will not invest in distressed securities nor in default securities.

The non-EURO currency exposure (including emerging markets') will not exceed 25% of the Sub-fund's net assets. Exposure to emerging market currencies will be achieved through direct investments in the above-mentioned asset classes or through financial derivatives instruments such as foreign exchange forwards.

The Sub-fund exposure to the above-mentioned asset classes achieved through investments in units/shares of UCITS and/or other UCIs, including UCITS compliant ETF or ETC, will not exceed 25% of the Sub-fund's net assets.

As the exposure to the above-mentioned asset classes may be achieved through financial derivative instruments, the Sub-fund may, on a temporary basis, hold cash and cash equivalent up to 100% of its net assets.

The Sub-fund may use financial derivative instruments for investment and risk hedging purposes. The Sub-fund will not enter into repurchase nor reverse repurchase agreements.

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

Share Class R1 is capitalization 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 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.
- **Counterparty risk:** The Sub-Fund invests into instruments, such as derivatives, by entering into contracts with financial counterparties, exposing itself to the risk that said intermediaries

may generate financial damage to the fund itself by not fulfilling their obligations in the future.

- **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.
- **Raw material risk:** The Sub-Fund invests in financial instruments related to raw materials whose value may be affected by specific factors including the high risk of political instability of the producing countries.
- **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 | 2.00%  |
| Exit fee  | 0.00 % |

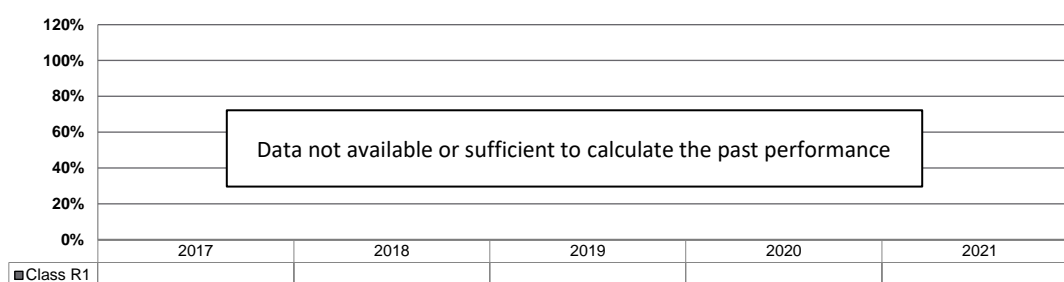
Maximum percentage that can be withdrawn from your capital before it will be invested or before the return is distributed.

|          | Ongoing charges | Performance fee |
|----------|-----------------|-----------------|
| Class R1 | 1.75%           | 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 an estimation. 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.

**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: 6<sup>th</sup> September 2021. Launch date of the R1 Class: 1<sup>st</sup> February 2022. 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 PIMCO Inflation Response Multi-Asset – Share-Class R1.

Depository of the SICAV: 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 more information on Reg. 2019/2088 ("SFDR"), please refer to "Sustainability" section on the website [www.fideuramireland.ie](http://www.fideuramireland.ie).

The latest price of the shares 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 units of the Sub-Fund with units 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.