

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.

WILLERFUNDS – PRIVATE SUITE – MILLENNIALS EQUITY

Sub-Fund of Willerfunds

Class G (ISIN LU2401052506) - Class D (ISIN LU2401052415)

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

OBJECTIVES AND INVESTMENT POLICY

The Sub-Fund, expressed in EURO, aims to achieve long-term capital growth by investing primarily in equity transferable securities issued by entities without any geographical limitations, including emerging markets (up to 10% of the net asset value), which comply with Environmental, Social and Governance (“ESG”) criteria.

The equity securities will be mainly issued by companies whose business model is better positioned to benefit from the increasing role of the Millennial Generation in the economy and in the society in general, at a worldwide level.

The main sectors where the Millennials theme has impact are inter alia social & entertainment; financials; clothing & apparel; housing & households; travel & mobility; education & employment; food, restaurant & consumer staples; health & fitness.

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 follows an investment approach that aims to systematically incorporate ESG and sustainability factors into investment decision-making in order to better manage risks and to generate sustainable, long-term returns.

The Sub-Fund follows an investment strategy that establishes the security selection starting from a negative screening, and adopting a best in class approach stock picking where each security is ranked by the Management Company’s external provider. The Sub-Fund will favour companies that score higher among their industry peers to be compliant with its “best-in-class” approach. In addition, good governance practices of the identified securities are assessed through a specific scoring methodology.

Moreover, the Sub-Fund may use financial derivative instruments for the purpose of risk hedging and also for investment purposes.

The Sub-Fund can invest a portion of assets in unfunded total return swaps (“TRS”) on indices and single stocks.

The Sub-Fund may invest up to 10% in aggregate of its net asset value in Chinese companies listed offshore (mainly in

United States and Hong Kong) and in China A-shares (up to 5% of its net asset value) via the Shanghai-Hong Kong Stock Connect program (the “Stock Connect”).

The Sub-Fund may hold money-market instruments, money-market funds and cash up to 20% of its net assets.

At inception of the Sub-Fund and for a period of maximum 6 months, the above described investment policy can be pursued by investing part or all of the Sub-Fund’s assets in UCITS (including ETF) with similar universe.

The benchmark of the Sub-Fund consists of the index “MSCI World Growth” Price Return in USD and converted in EUR.

The benchmark is not designed to ensure the promotion of, among other characteristics, environmental or social characteristics, or a combination of those characteristics. For more details on the benchmark’s methodology, please refer to www.msci.com.

The Sub-Fund is actively managed and the degree of freedom allowed within the management of the Sub-Fund is significant.

The relative risk and positioning to the benchmark is monitored. To provide a disciplined management approach, risk limits are set to contain investment risk. It is expected that, in normal circumstances, a significant part of the investments of the Sub-fund will be components of the benchmark, however there is discretion to invest in other securities not included in the benchmark

The Sub-Fund has been categorised as an ESG Promotion Strategy Sub-Fund, as promoting, among other characteristics, environmental and social characteristics, which are a binding component for the assets selection and investment decision-making process, and the companies in which the Sub-Fund shall invest in need to follow good governance practices, in accordance with article 8 of the SFDR.

G and D are capitalization unit-classes that reinvest all revenues. D Unit-Class is available only via automatic conversion of G Unit-Class after 3 years or via conversion of another Sub-Fund’s D and/or DS Unit Class.

You may request to redeem the units 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 6 because the investments value can be subject to high 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

- **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 and/or in debt securities issued by Mainland China issuers, 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
- **ESG risk:** the integration in the investment process of ESG and sustainability factors with wider monitoring and engagement activities, may have an impact on the value of investments and, therefore, on returns.

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 %
Class G – Exit fee	1.80 %
Class D – Exit fee	0.00 %

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

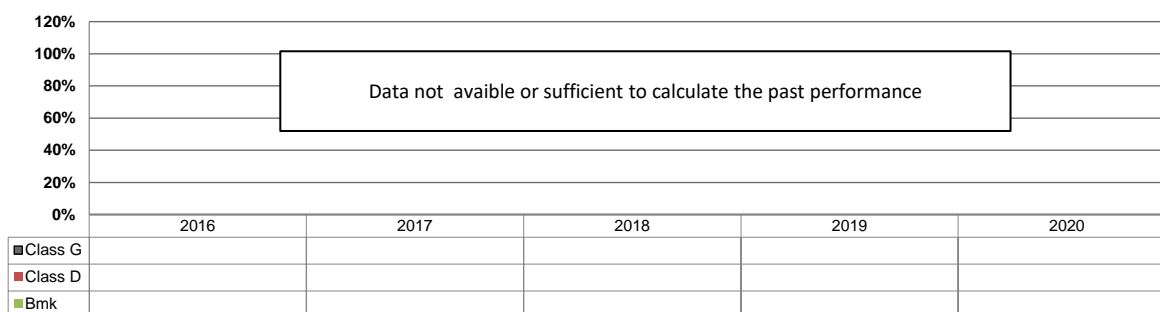
	Ongoing charges Charges taken from the Sub-Fund over a year	Performance fee Charges taken from the Sub-Fund under certain specific conditions
Class G	2.25%	0.00 %
Class D	2.25%	

The **entry** and **exit fees** shown in the chart will be applied for a 3 year period from the subscription date. 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 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 unit.

The ongoing charges figure – for G unit classes only - include the amortisation (over 3 years) of a placement fee corresponding to 1.80% of the Net Asset Value per share at the time of purchase.

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 and www.willershills.com.

PAST RESULTS



Past performance is not a reliable guide to future performance. Date of setting up of the Fund: 16th December 1985. Launch date of the Sub-Fund: 28th March 2022. Launch date of Class G: 28th March 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 Willershills Private Suite – Millennials Equity - Unit Classes G and D.

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

Copies of the Fund'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 Management Company as well as at the offices of STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch.

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 summarized 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 unit is available every business day in Luxembourg at the office of the Depository and on the website www.fideuramireland.ie and www.willershills.com.

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 Fund's Prospectus.

The Fund is subject to the Luxembourg tax legislation. Said legislation may have an impact on your personal tax position.

This Fund 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.

G Unit-Class may only be subscribed under contracts with unique payments or, if available in the country of subscription, with spread out payment.

You may switch G unit-class only into G unit-classes of other Sub-Funds with no switch fee.

You may switch D unit-class only into D unit-classes of other Sub-Funds with payment of a switch fee.

Information on the switching right procedures are set out in section "Conversion from one Sub-Fund to another Sub-Fund" of the Fund's Prospectus.

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