

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.

# Willer Flexible Financial Bond

Sub-Fund of Willerfunds

Class P1 (ISIN LU2255813714) / Class I (ISIN LU2255813987) / Class S1 (ISIN LU2255813805)

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

## OBJECTIVES AND INVESTMENT POLICY

The Sub-Fund, expressed in Euro, aims to offer an income deriving from the investment in a diversified portfolio of fixed income securities issued by corporations, non-government and government issuers domiciled in developed or in emerging markets countries and denominated in any currency, excluding the emerging markets currencies. The Sub-fund will invest, not exclusively but with a special focus, in subordinated fixed income securities issued by financial institutions, including senior non-preferred securities, hybrid securities, contingent convertible tier 1, upper and lower tier 2, trust preferred securities ("TruPS"), preference shares and other subordinated debt, including junior subordinated debt.

The Sub-Fund may invest:

- up to 60% of its net asset value in non-investment grade securities;
- up to 30% of its net asset value in contingent convertible securities ("CoCos");
- up to 20% of its net assets in fixed income instruments (both investment grade and non-investment grade) issued by corporations, non-government or government issuers domiciled in emerging markets;
- up to 10% of its net asset value in units/shares of UCITS and/or UCIs, including UCITS compliant exchange traded funds ("ETF");

The Sub-fund may invest without limitation in instruments denominated in currencies other than the reference currency (Euro) with the exclusion of the emerging markets currencies. The currency exposure of the Sub-fund will normally be hedged back into Euro.

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

The Sub-fund will not invest in ordinary equity securities; however, it may invest in ordinary equity securities if they are acquired by way of conversion from another security held by the Sub-fund (e.g. CoCos tier 1 or tier 2 automatically converted into equity securities of the issuer). In this event, the Management Company will analyse the situation in the best interest of the Sub-fund in order to take actions.

The Sub-fund will not invest in distressed securities or in defaulted securities.

The Sub-fund is intended for investors who search medium term investments and who is able to accept a certain volatility and the possibility of losing part of the invested amount.

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

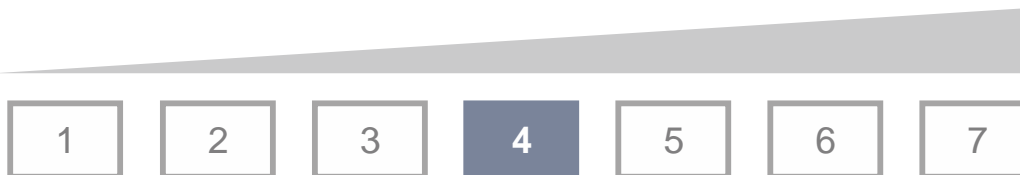
P1 and I are capitalization Unit-Classes. With reference to Unit-Class S1, the net incomes of the Sub-Fund will be distributed in accordance with the Prospectus of the Fund.

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 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, 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.

- **CoCo risk:** Investments in CoCos may expose the Sub-Fund to different risks, the main ones being: Conversion risk, Write down, Coupon Cancellation, Call extension risk, Capital structure inversion risk, Industry concentration risk (as described in the Prospectus).
- **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.
- **Regulatory risk:** Risk that regulatory changes (in particular in respect of securitizations and contingent convertible bonds) may negatively impact the Sub-Fund in respect of market prices and liquidity.

## 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	1.50 %
Exit fee	0.00 %

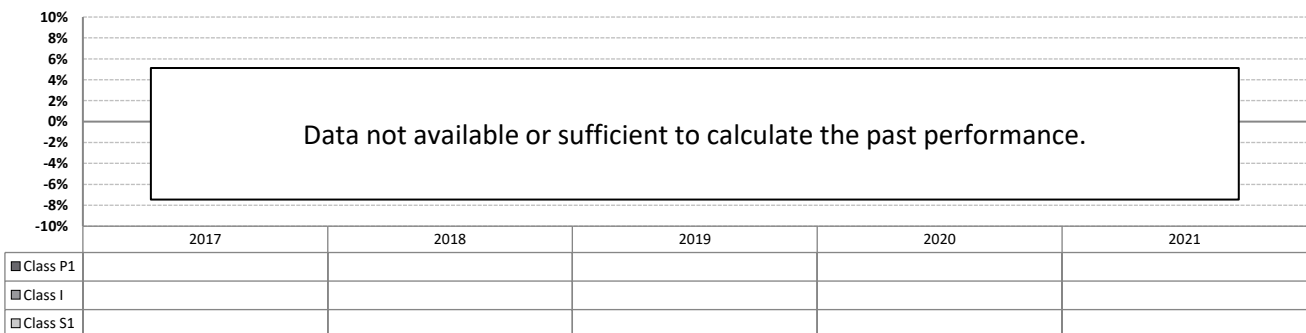
Maximum percentage that can be withdrawn from your capital before it will be invested or before the return is distributed.

	Ongoing charges Charges taken from the Sub-Fund over a year	Performance fee Charges taken from the Sub-Fund under certain specific conditions
Class P1	1.54 %	
Class I	1.03 %	0.00 %
Class S1	1.54 %	

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 **31/12/2021**. 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) and [www.willershills.com](http://www.willershills.com).**

## PAST RESULTS



Past performance is not a reliable guide to future performance. Date of setting up of the Fund 16<sup>th</sup> December 1985. Launch date of the Sub-Fund: 1<sup>st</sup> October 2020- The Launch date of the Classes P1, S1, I: 4<sup>th</sup> December 2020. Given the recent launch of the Sub-Fund, it is 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 Willer Flexible Financial Bond Unit-Classes P1, S1, I.

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](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](http://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](http://www.fideuramireland.ie) and [www.willershills.com](http://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.

The units may only be subscribed under contracts with unique payments or, if available in the country of subscription, with spread out payment.

You may switch the units of the Sub-Fund with units of other Sub-Funds. The Fund charges no fee for switching between its various Sub-Funds. 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.