

**AILIS**  
*Société d'investissement à capital variable*  
28, boulevard de Kockelscheuer  
L-1821 Luxembourg  
RCS Luxembourg number: B215916  
(the “Fund”)

---

**NOTICE TO THE SHAREHOLDERS**

---

Luxembourg, 19th January 2026

The board of directors (the “**Board of Directors**”) of the Fund has decided to proceed with the merger of the sub-fund **AILIS FIDELITY FLEXIBLE LOW VOLATILITY** (the “**Absorbed Sub-Fund**”) into the sub-fund **WILLERFUNDS - PRIVATE SUITE - FIDELITY GLOBAL EQUITY INCOME** (the “**Absorbing Sub-Fund**”) (together the “**Sub-Funds**”), a sub-fund of Willerfunds (the “**Absorbing Fund**”) in conformity with article 1 (20) and Chapter 8 of the law of December 17, 2010 on undertakings for collective investment, as amended, (hereinafter the “**Law**”), article 19 of the Fund's articles of incorporation (the “**Articles of Incorporation**”) and articles 1 and 19 of the Absorbing Fund's management regulations (the “**Management Regulations**”).

The Absorbing Fund is organized as a mutual fund (*fonds commun de placement*) managed by FIDEURAM ASSET MANAGEMENT (IRELAND) dac (the “**Management Company**”), having its registered office at International House, 3 Harbourmaster Place, IFSC, Dublin 1, D01 K8F1 IRELAND and qualifies as an umbrella fund pursuant to Part I of the Law.

Both the Absorbing Fund and the Fund have appointed the Management Company as their management company within the meaning of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) (“Directive 2009/65/EC”).

The present notice provides appropriate and accurate information on the proposed Merger (as defined below) so as to enable shareholders to make an informed judgement of the impact of the Merger on their investment.

**1) Merger type**

The Absorbing Sub-Fund will absorb the Absorbed Sub-Fund according to these draft terms of Merger. The merger procedure will be in compliance with article 1 (20) a) of the Law and Chapter 8 of the Law and in accordance with the prospectus of the Fund (the “**Prospectus**”).

The Absorbed Sub-Fund will be dissolved without going into liquidation and all its assets and liabilities will be transferred on the Effective Date (as defined below) to the Absorbing Sub-Fund in exchange for the issuing to its shareholders of new units of the Absorbing Sub-Fund (the “**Merger**”).

**2) Reasoning of Merger**

The reasons for the Merger are the following:

- (i) the economic rationalization of the products range with the aim of offering shareholders of the Absorbed Sub-Fund access to Willerfunds Private Suite, a range dedicated to a multi-manager market-leading product with a strong ESG focus. The shareholders of the Absorbed Sub-Fund will be afforded the advantage of shifting their investment across different portfolio strategies at a very low level of fee;
- (ii) similar investment policy of the Absorbed Sub-Fund and the Absorbing Sub-Fund, with a strong focus on equity securities;
- (iii) similarity of the risk profile of the Absorbed Sub-Fund and the Absorbing Sub-Fund;

In light of the above, the board of directors of the Management Company and the Board of Directors of the Fund are of the opinion that the decision to undertake the Merger is in the best interests of the unitholders respectively shareholders of both Sub-Funds.

The modalities of the Merger, which have been approved by the board of directors of the Management Company and the Board of Directors of the Fund, are described below.

### **3) Impact on shareholders and comparison between the Absorbed Sub-Fund and the Absorbing Sub-Fund**

Such impact may be described as follows:

Upon the Effective Date, shareholders who have not requested redemption or conversion of their shares in the Absorbed Sub-Fund will receive units of the Absorbing Sub-Fund, as further detailed below and in accordance with the Prospectus. The shareholders of the Absorbed Sub-Fund will thus become unitholders of the Absorbing Sub-Fund and their shares in the Absorbed Sub-Fund will be cancelled. Upon the Effective Date, such shareholders will be bound by the terms and conditions of the prospectus applicable to the Absorbing Sub-Fund and shall be able to exercise their rights as unitholders of the Absorbing Sub-Fund.

**Shareholders are advised that the Absorbing Fund is a *fonds commun de placement*. As such, Shareholders who accept to participate in the Merger will become unitholders of the Absorbing Fund.**

**The constitutive documents of the Absorbing Fund do not foresee that unitholders have voting rights.**

The Investment Manager of the Absorbed Sub-Fund and the Absorbing Sub-Fund is FIL Pensions Management.

The Sub-Investment Managers of the Absorbed Sub-Fund are FIL Investments International FIAM LLC and the Sub-Investment Manager of the Absorbing Sub-Fund is FIL Investments International.

The synthetic risk indicator (“SRI”) of the Absorbing Sub-Fund and the Absorbed Sub-Fund is 3 (three).

A comparison between the Absorbed Sub-Fund and the Absorbing Sub-Fund’s investment policies and main characteristics (including the fees) is provided in the table under **Appendix I**.

The differences between the Absorbed Sub-Fund and the Absorbing Sub-Fund are highlighted in the said table.

**The main differences between the investment policy of both the Absorbed Sub-Fund and the Absorbing Sub-Fund are:**

- the Absorbed Sub-Fund aims to achieve its investment objective by investing in a flexible diversified portfolio consisting of at least 60% of equity transferable securities listed on a stock exchange or dealt in any Regulated Market worldwide, including in depositary receipts (such as American depositary receipts ("ADRs"), European depositary receipts ("EDRs") and global depositary receipts ("GDRs"), while the Absorbing Sub-Fund aims to achieve its investment objective by investing at least 70% of its net assets, in income producing equities and equity related instruments such as American depositary receipts ("ADRs"), European depositary receipts ("EDRs") and global depositary receipts ("GDRs"), of companies from anywhere in the world, including emerging markets;
- the Absorbed Sub-Fund is suitable for investors who search medium term investments while the Absorbing Sub-Fund is suitable for investors who search long term investments and have a preference for sustainable ESG strategies;
- the Absorbing Sub-Fund qualifies as an ESG Promotion strategy sub fund with an investment strategy promoting environmental and social characteristics in compliance with article 8 of the SFDR. The Absorbed Sub-Fund qualifies as a Neutral Strategy approach financial product as per Article 6 SFDR;
- the Absorbed Sub-Fund may not invest more than 10% of its net assets in cash and deposits at sight in normal market conditions, when this percentage is 20% in the Absorbing Sub-Fund;
- the Absorbed Sub-Fund may invest no more than 10% of its net asset value in fixed income and equity instruments issued by entities located in emerging markets, when the Absorbing Sub-Fund may invest no more than 30% of its net assets in equity securities and equity related instruments issued by entities located in emerging markets;
- the Absorbed Sub-Fund may be invested in units/shares of UCITS and/or UCIs including ETFs up to 40% of its net asset value, when this percentage is 10% for the Absorbing Sub-Fund;
- the Absorbed Sub-Fund may not invest in TRS, while the Absorbing Sub-Fund has a maximum portion of assets that may be subject to TRS of 50% and an expected portion of assets that may be subject to TRS of 10%;
- the Absorbed Sub-Fund has a maximum portion of assets that can be subject to securities lending of 70% and an expected portion of assets that may be subject to securities lending of 40%, when the Absorbing Sub-Fund has a maximum portion of assets that can be subject to securities lending of 50% and an expected portion of assets that may be subject to securities lending of 20%;
- the Absorbed Sub-Fund uses financial derivative instruments for investment and/or hedging purposes, while the Absorbing Sub-Fund uses them for investment, hedging as well as for efficient portfolio management purposes;

- the benchmark of the Absorbing Sub-Fund consists of the index “MSCI ACWI Index” Net Total Return in EUR which is used for portfolio construction, risk and performance measurement, while the Absorbed Sub-Fund is not managed in reference to a benchmark;
- the Management Fee of the Absorbed Sub-Fund is 1.50%, while the Management Fee of the relevant classes of the Absorbing Sub-Fund is from up to 1.20% to up to 1.80%; and
- the ongoing charges of the Absorbed Sub-Fund are lower than the estimated ongoing charges of the Absorbing Sub-Fund.

The Absorbed Sub-Fund is registered in the same jurisdictions for marketing to the public as the Absorbing Sub-Fund.

For a complete description of the respective investment objectives and policies and related risks of the Absorbed Sub-Fund and the Absorbing Sub-Fund, investors will be invited to refer to the Prospectuses, Articles of Incorporation of the Fund / Management Regulations of the Absorbing Fund and the Packaged Retail and Insurance-based Investment Products Key Information Document ("**PRIIPs KID**") of the Absorbing Sub-Fund (**Appendix II**). Shareholders of the Absorbed Sub-Fund are invited to carefully read the PRIIPs KID of the Absorbing Sub-Fund.

#### **4) Risk of performance dilution / portfolio rebalancing**

The portfolio of the Absorbed Sub-Fund will be realised upon the Merger in the weeks preceding the the Effective Date (as defined below). The portfolio of the Absorbed Sub-Fund will be fully liquidated and held in cash, which will be transferred to the Absorbing Sub-Fund on the Effective Date.

The cash transferred from the Absorbed Sub-Fund on the Effective Date will be fully aligned to the Absorbing Sub-Fund’s investment policy according to the investment policy of the Absorbing Sub-Fund over a period of ten (10) business days following the Effective Date.

The implementation of this strategy should minimize the impact of performance dilution.

The assets and liabilities of the Absorbed Sub-Fund will be transferred to the Absorbing Sub-Fund in the most effective and efficient manner.

Any transaction costs associated with the realization of the Absorbed Sub-Fund’s portfolio will be borne by the Absorbed Sub-Fund.

#### **5) Effective Date**

The effective date of the Merger ("**Effective Date**") shall be February 27, 2026, or any other later date decided by the Management Company, the board of directors of the Absorbed Fund and notified to shareholders.

In order to ensure a swift Merger procedure, shares of the Absorbed Sub-Fund can be redeemed or converted free of charges until 2.00 p.m. Luxembourg time on February 20, 2026.

Subscriptions and Redemptions for shares of the Absorbed Sub-Fund will be suspended in view of the Merger from 2.00 p.m. Luxembourg time on February 20, to February 27, 2026.

The date on which the unit exchange ratio is established will be February 27, 2026, (“**Exchange Ratio Date**”).

**Redemptions free of charge for shareholders of the Absorbed Sub-Fund shall only be possible provided such redemption request is received by the Management Company, the Absorbed Fund or STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch from the date of publication of the notice to the shareholders for the involved Sub-Funds to February 20, 2026, at 2.00 p.m. Luxembourg time, at the latest.**

**6) Criteria adopted for the valuation of assets and liabilities / exchange ratio / issue of New Units**

The assets of the Absorbed Sub-Fund and the Absorbing Sub-Fund will be valued in accordance with principles laid down in the Articles of Incorporation, management regulations of the Absorbing Fund and the prospectuses and in accordance with the valuation regulations and guidelines adopted by the board of directors of the Management Company and the Board of Directors of the Fund on the Effective Date.

The total value of the newly issued units (the “**New Units**”) received by a unitholder in the Absorbing Sub-Fund will correspond to the total value of the shares held in the Absorbed Sub-Fund. As the Absorbing Sub-Fund will be launched at the Effective Date of the Merger, the New Units to be issued in the Absorbing Sub-Fund for allocation to the shareholders in the Absorbed Sub-Fund will be determined by applying the exchange ratio 1:1.

The exchange ratio will be calculated as of the Exchange Ratio Date.

The Board of Directors of the Management Company on behalf of the Absorbing Fund and the Board of Directors of the Fund have appointed the Fund’s approved statutory auditor, Ernst & Young, in line with article 71 of the Law to validate the valuation of assets and liabilities and the applicable exchange ratio.

On the Effective Date, the assets and liabilities of the Absorbed Sub-Fund will be contributed to the Absorbing Sub-Fund and the shareholders of the Absorbed Sub-Fund will receive a number of units of the Absorbing Sub-Fund, the total value of which will correspond to the total value of shares of the Absorbed Sub-Fund.

The outstanding liabilities generally comprise fees and expenses due but not paid, as reflected in the assets and liabilities of the Absorbed Sub-Fund. The Absorbed Sub-Fund will have accrued the sums required to cover known liabilities and any accrued income will be reflected in the net asset value of the respective units of the Absorbing Sub-Fund after the Effective Date. Any additional liabilities accruing after 2:00 p.m. (Luxembourg time) on the Effective Date will be borne by the Absorbing Sub-Fund and any asset received as from the Effective Date will be allocated to the Absorbing Sub-Fund.

The implementation and issue of New Units will be realized by way of book-entry in the involved Sub-Funds’ accounts and unitholders’ register as kept by the respective service providers of the Fund and Absorbing Fund on the Effective Date.

The shareholders of the Absorbed Sub-Fund who have not redeemed or converted their shares until February 20, 2026 will, as of the Effective Date, become unitholders of the Absorbing Sub-Fund and their shares will be automatically exchanged against New Units, which will be issued without charge, as detailed in the table below.

<b>Absorbed Sub-Fund</b> Ailis Fidelity Flexible Low Volatility		<b>Absorbing Sub-Fund</b> Willerfunds – Private Suite – Fidelity Global Equity Income	
<b>Absorbed share classes</b>	<b>ISIN code</b>	<b>Absorbed share classes</b>	<b>ISIN code</b>
Class R	LU2105822311	Class D	LU3263684071
Class S	LU2105822402	Class DS	LU3263684238

The shares of the Absorbed Sub-Fund will be cancelled and the Absorbed Sub-Fund shall cease to exist on the Effective Date.

#### **7) Figures comparison of the Absorbed Sub-Fund and the Absorbing Sub-Fund as of 28/11/2025**

##### Absorbed Sub-Fund:

<b>Name Sub-Fund</b>	<b>AuM (million EUR)</b>	<b>Range of direct or indirect investments</b>
AILIS FIDELITY FLEXIBLE LOW VOLATILITY	54	Equity 78% Fixed Income (Govies) 14% Fixed Income (Corp.) 7% Cash 1%

##### Absorbing Sub-Fund:

<b>Name Sub-Fund</b>	<b>AuM (million EUR)</b>	<b>Range of direct or indirect investment</b>
WILLERFUNDS – PRIVATE SUITE – FIDELITY GLOBAL EQUITY INCOME	new launch	Equity 97.5% Cash 2.5%

#### **8) Costs of the Merger**

All administrative, legal and where applicable advisory costs in relation with the Merger will be borne by the Management Company, FIDEURAM ASSET MANAGEMENT (IRELAND) dac. Any expenses, stamp duty, financial transaction taxes or audit costs linked to the transfer of the assets and liabilities of the Absorbed Sub-Fund as a result of the Merger will be borne by the Absorbed Sub-Fund.

The depositary bank of the Fund and the Absorbing Fund has been mandated to verify the conformity of the elements listed in article 69 (1), items a), f) and g) pursuant to article 70 of the Law.

**If you are not in agreement with the changes described above, you may request the redemption of your shares free of any redemption charges from the date of the publication of the notice until 2.00 p.m. Luxembourg time on February 20, 2026.**

Please be aware that the Merger may create a chargeable tax event in your country of tax residence. Your tax position may change as a result of the Merger under the tax laws in the country of your nationality, residence, domicile or incorporation and we strongly suggest seeking advice from your

financial advisor to ensure that the Absorbing Sub-fund, in which you will become a unitholder, is in line with your requirements and situation.

Further information pertaining to the Merger (including the latest version of the Prospectus and the relevant PRIIPs KID) will be available at the registered office of the Management Company as well as on the website of the Management Company ([www.fideuramireland.ie](http://www.fideuramireland.ie)).

A copy of the reports of the approved statutory auditor of the Fund relating to the Merger is available upon request and free of charge to the shareholders of the Absorbed Sub-Fund and the unitholders of the Absorbing Sub-Fund at the registered office of the Fund.

**AILIS**

## Appendix I

### Key features between the Absorbed Sub-Fund and the Absorbing Sub-Fund as of the Effective Date

The differences between the Absorbed Sub-Fund and the Absorbing Sub-Fund's investment policies and characteristics are highlighted in the table below.

	AILIS FIDELITY FLEXIBLE LOW VOLATILITY ( <b>Absorbed Sub-Fund</b> )	WILLERFUNDS – PRIVATE SUITE – FIDELITY GLOBAL EQUITY INCOME ( <b>Absorbing Sub-Fund</b> )
<b>Investment policy</b>	<p>The Absorbed Sub-Fund, expressed in Euro, aims to generate positive returns measured in Euro. However, a positive performance is not guaranteed and while the sub-fund aims to achieve positive return in all market conditions, it may not always achieve this objective.</p> <p>The sub-fund will seek to achieve its investment objective by investing in a flexible diversified portfolio consisting of at least 60% of equity transferable securities listed on a stock exchange or dealt in any Regulated Market worldwide, including in depositary receipts (such as American depositary receipts ("ADRs"), European depositary receipts ("EDRs") and global depositary receipts ("GDRs")). ADR, GDR and EDR and related underlyings will at any time comply with the eligibility criteria stated in the 2010 Law, as amended from time to time.</p> <p>The sub-fund strategy aims to provide a lower level of volatility compared to the global equity market by selecting low volatility securities.</p> <p>The sub-fund may also 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.</p> <p>The sub-fund will invest up to 10% of its net assets in fixed income and equity instruments (cumulatively) issued by entities located in emerging market countries.</p> <p>Investments in non-investment grade instruments will not exceed 10% of the sub-fund's net assets.</p>	<p>The Absorbing Sub-Fund, expressed in EURO, aims to achieve capital growth over the long term and provide income.</p> <p>In actively managing the sub-fund, the Investment Manager considers growth and valuation metrics, company financials, return on capital, cash flows and other measures, as well as company management, industry, economic conditions, and other factors. The Investment Manager will target investments which it believes offer attractive dividend yields in addition to price appreciation.</p> <p>The sub-fund shall aim to achieve its objective by investing at least 70% of its net assets, in income producing equities and equity related instruments such as American depositary receipts ("ADRs"), European depositary receipts ("EDRs") and global depositary receipts ("GDRs"), of companies from anywhere in the world, including emerging markets. ADR, GDR and EDR and related underlyings will at any time comply with the eligibility criteria stated in the 2010 Law, as amended from time to time.</p> <p>Although there are no particular geographic investment limits, the sub-fund may invest no more than 30% of its net assets in equity securities and equity related instruments issued by entities located in emerging markets.</p> <p>The sub-fund may invest up to 10% of its net assets in China A-Shares via the Shanghai-Hong Kong Stock Connect program.</p>



	<p>Securities will be deemed non-investment grade if, at the time of purchase, they are classified below "BBB-" or equivalent and above or equal to "CCC" or equivalent based on rating agencies or equivalent defined on the basis of the internal valuation model implemented by the Investment Manager. Some "CCC" rated securities may be considered as distressed securities. If a security eligible for the sub-fund is rated "CCC", the Investment Manager will perform an analysis in order to determine if such security is a distressed security, if so the Investment Manager will ensure that the investment limit in such security will be respected.</p> <p>In case of downgrade of an existing investment or other events leading to qualify a security of the sub-fund as distressed or default, the Investment Manager will analyse the situation in the best interest of the Company in order to take actions. Actions may include without limitation selling the security at low value. In any event the Management Company shall ensure that the investment restrictions concerning exposure in distressed and / or default securities shall be complied with in such situation.</p> <p>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 10% of its net assets in China A-Shares via the Shanghai-Hong Kong Stock Connect program.</p> <p>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.</p> <p>The sub-fund exposure to the above-mentioned asset classes achieved by indirect investments through units/shares of UCITS and/or other UCIs including UCITS compliant exchange traded funds ("ETF") will not exceed 40% of the sub-fund's net assets.</p> <p>The sub-fund is actively managed. The sub-fund is not managed in reference to a benchmark.</p> <p>The sub-fund will not invest in distressed securities nor in defaulted securities.</p>	<p>The sub-fund may invest without limitation in securities denominated in currencies other than the Reference Currency. The currency exposure of the sub-fund is flexibly managed.</p> <p>The benchmark of the Sub-fund consists of the index "MSCI ACWI Index" Net Total Return in EUR which is used for portfolio construction, risk and performance measurement.</p> <p>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 material 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.</p> <p>The sub-fund's exposure to the above-mentioned asset classes may be achieved through direct investments and / or through indirect investments in units / shares of UCITS and / or UCIs, including exchange traded funds ("ETFs"). Total investments in units / shares of UCITS and / or UCIs shall not exceed 10% of the sub-fund's net assets.</p> <p>The Sub-fund may engage in transactions in financial derivative instruments which may include but are not limited to exchange traded and over-the-counter options, forwards, non-deliverable forwards, futures, swaps or credit default swaps principally for investment and/or for hedging as well as for efficient portfolio management purposes.</p> <p>The sub-fund may hold ancillary liquid assets. Liquid assets used to back-up financial derivative instruments exposure are not considered as ancillary liquid assets. The sub-fund will not invest more than 20% of its net assets in cash and deposits at sight (such as cash held in current accounts) for ancillary liquidity purposes in normal market conditions. In exceptionally unfavourable market</p>
--	--	---

	<p>The sub-fund will not invest in asset backed securities ("ABS"), mortgage backed securities ("MBS"), nor contingent convertible securities ("CoCos").</p> <p>The sub-fund may also buy money-market instruments up to 10% of its net assets.</p> <p>The holding of ancillary liquid assets (cash and deposits at sight (such as cash held in current accounts)) is limited to 10% of the net assets of the sub-Fund. Under exceptionally unfavourable market conditions and on a temporary basis, this limit may be increased up to 100% of its net assets, if justified in the interest of the investors.</p> <p>The sub-fund may use financial derivative instruments for the purpose of investment and risk hedging. The sub-fund may invest in derivative instruments which may include, without limitation, spot and forward contracts, listed derivatives, options, index options, and through indirect exposure, to swaps and credit default swaps.</p> <p>Securities lending:  Maximum portion of assets that can be subject to securities lending: 70%  Expected portion of assets that will be subject to securities lending: 40%</p> <p>The sub-fund will not enter into total return swaps nor in repurchase or reverse repurchase agreements.</p>	<p>conditions and on a temporary basis, this limit may be increased up to 100% of its net assets, if justified in the interest of the investors.</p> <p>At inception of the sub-fund and for a period of maximum six (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.</p> <p>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.</p> <p>More information relating to the environmental and social characteristics of the sub-fund is provided in the Appendix to the Prospectus in accordance with SFDR and Commission Delegated Regulation (EU) 2022/1288.</p> <p>The aim is to engage in securities lending on a temporary basis subject to market conditions.</p> <p>Securities lending:  - Maximum portion of assets that can be subject to securities lending: 50%  - Expected portion of assets that will be subject to securities lending: 20%</p> <p>Total Return Swap:  Maximum portion of assets that can be subject to TRS: 50%.  Expected portion of assets that will be subject to TRS: 10%.</p>
<b>Profile of the typical investor:</b>	<p>The sub-fund is suitable for investors who search medium term investments. The investor must be able to accept a certain volatility and the possibility of losing part of the invested amount.</p>	<p>The sub-fund is suitable for investors who look for long term investments and have a preference for sustainable ESG strategies. The investor must be able to accept a certain volatility and the possibility of losing a part of the invested amount. This product is for investors who meet the conditions for accessing the product in question (see prospectus) with any level of knowledge and</p>

		experience. Investors should understand the product risks and only invest if they can bear potentially substantial losses.
<b>Risk factors</b>	Investors should refer to the "Risk" section of this Prospectus in terms of risks applicable to investing in the sub-fund and inter alia, "Non-investment grade securities", "Credit Risk", "Emerging Markets", "Options, Futures and Swaps", "Interest Rates", "Exchange Rates", "Credit Default Swaps (CDS) transactions", "Securities lending Risks", "Liquidity Risk", "Counterparty Risks", "Legal Risks", "Investment in other UCITS and/or UCIs". Investors should consider this extra risk when evaluating the potential benefits of investing in the sub-fund.	Investors should refer to the "Risk" section of this Prospectus in terms of risks applicable to investing in the sub-fund and inter alia "Options, Futures and Swaps", "Securities lending Risks", "Liquidity Risk", "Counterparty Risks", "Legal Risks", "Investment in other UCITS and/or UCIs", "Total return swap and/or excess return swap", "ESG risks", "Operational Risk". Investors should consider this extra risk when evaluating the potential benefits of investing in the sub-fund.
<b>Reference currency</b>	EUR	EUR
<b>Valuation Day</b>	Any Business Day in Luxembourg	Any Business Day in Luxembourg
<b>Calculation Day</b>	The first Business Day following the Valuation Day	The day following the Valuation Day, being a Business Day in Luxembourg
<b>Net Asset Value Calculation Frequency</b>	The Net Asset Value is calculated by the Administrator on each Calculation Day, on the basis of the prices on the Valuation Day.	The Net Asset Value is calculated by the Administrator on each Calculation Day, on the basis of the prices on the Valuation Day.
<b>SFDR categorisation</b>	Art. 6	Art. 8
<b>Benchmark</b>	The sub-fund is actively managed. The sub-fund is not managed in reference to a benchmark.	The sub-fund is actively managed and the degree of freedom allowed within the management of the sub-fund is significant.  The benchmark of the sub-fund consists of the index "MSCI ACWI Index" Net Total Return in EUR which is used for portfolio construction, risk and performance measurement.
<b>Investment Manager</b>	FIL Pensions Management Beech Gate Millfield Lane Lower Kingswood Tadworth, Surrey KT20 6RP United Kingdom	FIL Pensions Management Beech Gate Millfield Lane Lower Kingswood Tadworth, Surrey KT20 6RP United Kingdom
<b>Sub-Investment Manager(s)</b>	FIL Investments International Beech Gate Millfield Lane Lower Kingswood Tadworth, Surrey	FIL Investments International Beech Gate Millfield Lane Lower Kingswood Tadworth, Surrey

	KT20 6RP United Kingdom  and  FIAM LLC 245 Summer Street, 02210, Boston, United States of America	KT20 6RP United Kingdom
<b>Share/Unit Classes</b>	Class R Class S	Class D Class DS Class G Class GS Class I
<b>Subscription</b>	14:00 CET of the Valuation Day	14:00 CET of the Valuation Day
<b>Conversion</b>	14:00 CET of the Valuation Day	14:00 CET of the Valuation Day
<b>Redemption</b>	14:00 CET of the Valuation Day	14:00 CET of the Valuation Day
<b>Distribution policy</b>	Class R: Accumulation Class S: Distribution	Class G: Accumulation Class GS: Distribution Class D: Accumulation Class DS: Distribution Class I: Accumulation
<b>Target Investors</b>	All categories of Investors	All categories of Investors
<b>Management fees</b>	1,50%	For Classes G and GS: 1.20% For Classes D and DS: 1.80% For Class I: 0.80%
<b>Ongoing charges</b>	For R class: - 1.83%  For S class: - 1.84%	For D and DS classes: - 2.05%

<b>Performance fees</b>	N/A	N/A
<b>Subscription commission</b>	For R and S classes: up to 3.00%	For Gold and Diamond classes: - N/A  For I classes: - up to 2.00%
<b>Redemption commission</b>	0.00%	For G and GS Unit Classes: 1.85%  For D and DS Unit Classes: 0.00%.  For Class I: 0.00%
<b>Conversion commission</b>	0.00%	For G and GS Unit Classes: N/A.  For D and DS Unit Classes: max 0.40%  For Class I: 0.00%
<b>Total Return Swaps (TRS) and other derivatives instruments with the same characteristics</b>	The sub-fund will not enter into total return swaps nor in repurchase or reverse repurchase agreements.	<ul style="list-style-type: none"> <li>• Maximum portion of assets that can be subject to TRS: 50%</li> <li>• Expected portion of assets that will be subject to TRS: 10%.</li> </ul>
<b>Securities lending</b>	<ul style="list-style-type: none"> <li>• Maximum portion of assets that can be subject to securities lending: 70%</li> <li>• Expected portion of assets that will be subject to securities lending: 40%</li> </ul>	<ul style="list-style-type: none"> <li>• Maximum portion of assets that can be subject to securities lending: 50%</li> <li>• Expected portion of assets that will be subject to securities lending: 20%</li> </ul>
<b>SRI</b>	3 (three)	3 (three)
<b>Global Exposure Determination Methodology</b>	Commitment approach	Commitment approach
<b>Expected level of leverage</b>	N/A	N/A

## Appendix II

### PRIIPs KID of the Absorbing Sub-Fund

#### Key Information Document

##### Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.



### Willerfunds - Private Suite - Fidelity Global Equity Income (ISIN LU3263684071-Class D)

#### PRODUCT

**Product:** Willerfunds - Private Suite - Fidelity Global Equity Income - Class D  
**Manufacturer:** Fideuram Asset Management (Ireland) dac  
**Website:** [www.fideuramassetmanagement.ie](http://www.fideuramassetmanagement.ie)  
**Contact:** +352 1- 6738003

**Competent Authority:** Fideuram Asset Management (Ireland) dac is authorised in Ireland and regulated by Central Bank of Ireland as a Management Company as defined in Article 2(1), point (b), of Directive 2009/65/EC. This PRIIP is a Luxembourg UCITS managed by Fideuram Asset Management (Ireland) dac under the freedom to provide services in Luxembourg in accordance with Article 16 of Directive 2009/65/EC.

**This key information document is valid as at 2026-02-27.**

#### WHAT IS THE PRODUCT?

##### Type:

Mutual Investment Fund under Luxembourg Law governed by Part I of the Law of December 17, 2010.

##### Term:

This sub-fund is not subject to any fixed term. The Fund is established for an unlimited duration; it may be dissolved at any time with the mutual approval of the Management Company and the Depositary Bank. The Fund shall be liquidated in the cases provided for in Article 22 of the Law of December 17, 2010. The Management Company may decide to enter into liquidation the Sub-Fund in case of extraordinary events such as changes in the political, economical or monetary situation or when the net asset of the Sub-Fund is less than a minimum level for the Sub-Fund to be operated in an economically efficient manner, as further described in the Prospectus.

##### Objectives:

The sub-fund, expressed in EURO, aims to achieve capital growth over the long term and provide income.

In actively managing the sub-fund, the Investment Manager considers growth and valuation metrics, company financials, return on capital, cash flows and other measures, as well as company management, industry, economic conditions, and other factors. The Investment Manager will target investments which it believes offer attractive dividend yields in addition to price appreciation.

The sub-fund shall aim to achieve its objective by investing its net assets as follows:

- at least 70% of its assets in income producing equities and equity related instruments such as American depository receipts ("ADRs"), European depository receipts ("EDRs") and global depository receipts ("GDRs"), of companies from anywhere in the world, including emerging markets.
- up to 30% in equity securities and equity related instruments issued by entities located in emerging markets, although there are no particular geographic investment limits, up to 10% in China A-Shares via the Shanghai-Hong Kong Stock Connect program.
- without limitation in securities denominated in currencies other than the Reference Currency. The currency exposure of the sub-fund is flexibly managed;
- up to 10% in units / shares of UCITS and / or UCIs, including exchange traded funds ("ETFs").

The sub-fund is actively managed and the degree of freedom allowed within the management of the sub-fund is significant. The benchmark of the sub-fund consists of the index "MSCI ACWI Index" Net Total Return in EUR which is used for portfolio construction, risk and performance measurement.

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 material 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 may engage in transactions in financial derivative instruments which may include but are not limited to exchange traded and over-the-counter options, forwards, non-deliverable forwards, futures, swaps or credit default swaps principally for investment and/or for hedging as well as for efficient portfolio management purposes.

The sub-fund has been categorised as an ESG Promotion Strategy sub-fund in accordance with article 8 of the regulation (UE) 2019/2088 SFDR.

This is a capitalization Unit-Class which reinvests all income generated by the Sub-Fund.

You may request to redeem the units held at any moment, in accordance with the Prospectus.

##### Intended Retail Investor:

The sub-fund is suitable for investors who look for long term investments and have a preference for sustainable ESG strategies. The investor must be able to accept a certain volatility and the possibility of losing a part of the invested amount. This product is for investors who meet the conditions for accessing the product in question (see prospectus) with any level of knowledge and experience. Investors should understand the product risks and only invest if they can bear potentially substantial losses. D and DS unit classes are available only via automatic conversion of G and GS Unit-Class after 3 years or via conversion of another Sub-fund's D and/or DS Unit Class.

**Depositary:** STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch. Copies in English of the latest annual and semi-annual reports of the Prospectus and of the Management Regulations may be obtained free of charge at any moment at the registered office of the Management Company, at the offices of STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch, and of the Distributor. They are also available 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 offices of the Depositary and on the website [www.fideuramireland.ie](http://www.fideuramireland.ie). The Remuneration policy is available on the website <http://www.fideuramireland.ie/en/policy/>. 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 Fund is subject to the Luxembourg tax legislation. Said legislation may have an impact on your personal tax position.

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

### Risk indicator



The risk indicator assumes you keep the product for a minimum of 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

Specific reasons, such as change restrictions or circumstances outside the control of the Depositary Bank, may render impossible the transfer of redemption amount in the country where the redemption is requested.

In case of mass redemptions, the Management Company may decide to suspend the redemptions until it has sold the necessary assets. The summary risk indicator ("SRI") is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as class 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity of the fund to pay you.

Other risks materially relevant not included in the SRI: Counterparty Risk, Derivatives Risk, China Risk, Emerging Market risk, ESG Risk, Operational risk,

### Performance scenarios

Recommended minimum holding period: 5 years  
Investment: 10 000 EUR

#### Scenarios

Scenarios Minimum: There is no minimum guaranteed return. You could lose some or all of your investment.

		1 year	5 years (recommended holding period)
Stress	What you might get back after costs	4 440 EUR	3 990 EUR
	Average return each year	- 55.6%	- 16.8%
Unfavourable	What you might get back after costs	8 270 EUR	9 430 EUR
	Average return each year	- 17.3%	- 1.2%
Moderate	What you might get back after costs	10 490 EUR	14 150 EUR
	Average return each year	4.9%	7.2%
Favourable	What you might get back after costs	13 860 EUR	16 820 EUR
	Average return each year	38.6%	11%

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the fund completed where applicable by that of its reference framework over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

This type of scenario occurred for an investment between 2015 - 2025.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

## WHAT HAPPENS IF FIDEURAM ASSET MANAGEMENT (IRELAND) DAC IS UNABLE TO PAY OUT?

There is no compensation or guarantees for investors in the event of the insolvency of the Management company. It is specified that each mutual investment fund constitutes an autonomous and separate asset in all respects from the assets of the Management company and from that of each investor as well as from any other assets managed by the same Management company. Furthermore, the Management company is liable exclusively for the obligations contracted on behalf of the sub-fund with the assets of the same fund. On those assets actions by creditors of the Management company or creditors of the depositary or sub-depositary are not permitted. The creditors of individual investors are permitted to take action only on the units/shares held by the individual investors. The Management company may in no case use, in its own interest or in the interest of third parties, the assets belonging to the managed funds.

## WHAT ARE THE COSTS?

The person selling or advising this product may charge other costs, in which case this person will provide you with information about these costs, and should show you the impact that all costs will have on your investment over time.

### Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods:

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- EUR 10 000 is invested.

Investment: 10 000 EUR	If you exit after 1 year	If you exit after 5 years
<b>Total Costs</b>	259 EUR	1 533 EUR
<b>Annual Cost Impact*</b>	2.6%	2.2%

\*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 9.4% before costs and 7.2% after costs.

### Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	0.41% of the amount you pay in when entering this investment (including fixed fees)	41 EUR
<b>Exit costs</b>	0.05% of your investment before it is paid out to you (including fixed fees)	5 EUR
<b>Ongoing costs</b>		
<b>Management fees and other administrative or operating costs</b>	2.05% of the value of your investment per year. This amount is based on costs incurred for the custody, the administration and the management of the product.	205 EUR
<b>Portfolio transaction costs</b>	0.08% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	8 EUR
<b>Incidental costs taken under specific conditions</b>		
<b>Performance Fee</b>	There is no performance fee for this product.	N/A

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

Recommended minimum holding period: 5 years

The above mentioned period has been defined in accordance to the product characteristics. It is determined on the basis of the sub-fund's risk and reward profile. Your ideal holding period may be different from this minimum recommended holding period. If the holding period is shorter than the recommended minimum, this may have a negative impact on the sub-fund's risk and reward profile. We recommend that you discuss this with your advisor. You may request to redeem the units held at any moment, and on any business day, in accordance with the Prospectus. Any costs are shown under "Composition of costs" above.

## HOW CAN I COMPLAIN?

Any complaints must be sent by the investor to Fideuram Asset Management (Ireland) DAC in writing and according to one of the following methods indicated: registered letter with return receipt; e-mail to the address: [info@fideuramireland.com](mailto:info@fideuramireland.com). Complaints are considered validly received by the Management Company if they contain at least the following information: identification details of the person submitting the complaint; reasons for the complaint, details of the economic damage; sign-off or other element allowing for the identification of the investor. Complaints can also be sent by the investor to the authorized Distributors in the countries where the units of the sub-fund are distributed.

## OTHER RELEVANT INFORMATION

Alongside this document, we invite you to carefully consult the Prospectus on our website.

The past performances of this product can be found here ([http://www.fideuramireland.ie/past-perf/LU3263684071\\_en](http://www.fideuramireland.ie/past-perf/LU3263684071_en)). Please note that past performance is not indicative of future performance. It cannot provide a guarantee of returns that you will receive in the future.

The previous scenarios document for this product can be found here ([http://www.fideuramireland.ie/previous-perf-scenarios/LU3263684071\\_en](http://www.fideuramireland.ie/previous-perf-scenarios/LU3263684071_en)).