

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

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**NOTICE TO THE SHAREHOLDERS OF  
AILIS - VONTOBEL GLOBAL ALLOCATION, AILIS - D-X MSCI USA SCREENED UCITS ETF, AILIS - D-X  
MSCI EUROPE SCREENED UCITS ETF, AILIS - D-X MSCI WORLD SCREENED UCITS ETF, AILIS - D-X  
MSCI EMU SCREENED UCITS ETF, Ailis - D-X BLOOMBERG MSCI EURO GOVERNMENT BOND 1-3  
UCITS ETF, Ailis - D-X BLOOMBERG MSCI EURO GOVERNMENT BOND 3-5 UCITS ETF and Ailis - D-  
X BLOOMBERG MSCI EURO GOVERNMENT BOND 7-10 UCITS ETF**

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Luxembourg, 4 July 2025

Dear Shareholder,

The board of directors of the Company (the “**Board**”) would like to inform you about its decision to make certain changes in the prospectus of the Company (the “**Prospectus**”).

More specifically, these concern certain changes to the sub-funds Ailis – Vontobel Global Allocation, Ailis - D-X MSCI USA SCREENED UCITS ETF, Ailis - D-X MSCI EUROPE SCREENED UCITS ETF, Ailis - D-X MSCI WORLD SCREENED UCITS ETF, Ailis - D-X MSCI EMU SCREENED UCITS ETF, Ailis - D-X BLOOMBERG MSCI EURO GOVERNMENT BOND 1-3 UCITS ETF, Ailis - D-X BLOOMBERG MSCI EURO GOVERNMENT BOND 3-5 UCITS ETF and Ailis - D-X BLOOMBERG MSCI EURO GOVERNMENT BOND 7-10 UCITS ETF (the “**Sub-funds**”) in the Prospectus.

**A. Ailis – Vontobel Global Allocation**

The Sub-fund had an initial subscription period running from 15/05/2020 to 06/07/2020 and has a Principal Investment Period ending on July 6, 2025, as disclosed in the current Prospectus. Considering the capabilities of the current Investment Manager, its track record, and the Investment Manager and Management Company positive outlook for the current strategy in the future, the Board has decided to maintain the current delegation structure with Vontobel Asset Management S.A of the Sub-fund, to continue pursuing the same investment strategy and to open the Sub-fund to subscriptions as of July 7, 2025 (the “**Effective Date**”) to maximise the possibility of the delegated investment manager to deliver positive results.

As from the Effective Date, the investment policy of the Sub-fund will be amended to remove the references to the pre-defined initial subscription and investment periods. The management fee will remain unchanged, while there will be no placement fee as from the Effective Date. Conversions into classes of shares of other sub-funds will also be allowed as from the Effective Date and a subscription fee of up to 3% will be charged to further subscriptions as from the Effective Date.

The above-described changes do not have any impact on the way the Sub-fund is managed, its risk/return profile, or its portfolio allocation.

**B. Ailis - D-X MSCI USA SCREENED UCITS ETF, Ailis - D-X MSCI EUROPE SCREENED UCITS ETF, Ailis - D-X MSCI WORLD SCREENED UCITS ETF and Ailis - D-X MSCI EMU SCREENED UCITS ETF**

The investment policy each Sub-fund has been amended to provide a clarification on the exclusions criteria of the reference index used for the purpose of performance tracking. More specifically, it has been clarified that companies involved in the business activities of palm oil will be excluded from the relevant reference index, in accordance with the relevant reference index methodology.

Moreover, at the initiative of the index administrator, the name of the index of each Sub-fund has been amended as from February 3 2025, further to the entry into force of the ESMA guidelines on funds' names using ESG or sustainability-related terms in order to remove the term "ESG", as follows:

<b>Sub-fund</b>	<b>Current name of the reference index</b>	<b>New name of the reference index</b>
Ailis - D-X MSCI USA SCREENED UCITS ETF	MSCI USA ESG Screened	MSCI USA Screened
Ailis - D-X MSCI EUROPE SCREENED UCITS ETF	MSCI Europe ESG Screened	MSCI Europe Screened
Ailis - D-X MSCI WORLD SCREENED UCITS ETF	MSCI World ESG Screened	MSCI World Screened
Ailis - D-X MSCI EMU SCREENED UCITS ETF	MSCI EMU ESG Screened	MSCI EMU Screened

These changes do not have any impact on the way the Sub-funds are managed, their risk/return profile, or their portfolio allocation.

**C. Ailis - D-X BLOOMBERG MSCI EURO GOVERNMENT BOND 1-3 UCITS ETF, Ailis - D-X BLOOMBERG MSCI EURO GOVERNMENT BOND 3-5 UCITS ETF and Ailis - D-X BLOOMBERG MSCI EURO GOVERNMENT BOND 7-10 UCITS ETF**

In accordance with an agreement between the Company and MSCI as part of which it has been agreed that MSCI will become the sole provider of indexes for the Company's ETF range, the Board has decided to proceed with the replacement of the reference indexes of the above-captioned Sub-funds as from July 7 2025, as follows:

Sub-fund	Current reference index	Current reference index administrator	New reference index	New reference index administrator
Ailis - D-X BLOOMBERG MSCI EURO GOVERNMENT BOND 1-3 UCITS ETF	D-X BLOOMBERG MSCI EURO GOVERNMENT BOND 1-3 UCITS ETF	Bloomberg	MSCI Eurozone 1Y-3Y ESG <u>Tilt Select</u> Government Bond Index	MSCI
Ailis - D-X BLOOMBERG MSCI EURO GOVERNMENT BOND 3-5 UCITS ETF	D-X BLOOMBERG MSCI EURO GOVERNMENT BOND 3-5 UCITS ETF	Bloomberg	MSCI Eurozone 3Y-5Y ESG <u>Tilt Select</u> Government Bond Index	MSCI
Ailis - D-X BLOOMBERG MSCI EURO GOVERNMENT BOND 7-10 UCITS ETF	D-X BLOOMBERG MSCI EURO GOVERNMENT BOND 7-10 UCITS ETF	Bloomberg	MSCI Eurozone 7Y-10Y ESG <u>Tilt Select</u> Government Bond Index	MSCI

The current reference indexes and the new reference indexes are very similar in terms of portfolio allocation, performance and risk-return profile and the sustainability screenings are identical. Therefore, the change of reference indexes does not have any impact on the way the Sub-funds are managed, their risk/return profile, or their portfolio allocation.

The investment policy of the Sub-funds will be slightly amended to remove the references to the name and websites of the Current reference index administrator and include the name and websites of the New reference index administrator, as follows:

Current Investment Policy	New Investment Policy
<p>The Index is published by Bloomberg, acting as benchmark administrator (the "Benchmark Administrator") and it is a fixed income index designed to represent the performance of the government bonds issued in the Eurozone, giving more weight to countries having Environment, Social and Corporate Governance (ESG) rating equal or above AA.</p> <p>The Index is calculated and published by the Benchmark Administrator. The Index is reviewed and rebalanced on a monthly basis without any additional costs for the Subfund. The Benchmark Administrator's Index methodology, composition, revision, rules and additional information concerning the underlying components of the Index are available on <a href="https://www.bloomberg.com/professional/product/indices/bloombergfixed-income-indices/#/ucits">https://www.bloomberg.com/professional/product/indices/bloombergfixed-income-indices/#/ucits</a> and <a href="https://www.bloomberg.com/professional/products/indices/esg-climate/msci-factsheets-publications/">https://www.bloomberg.com/professional/products/indices/esg-climate/msci-factsheets-publications/</a>.</p>	<p>The Index is published by MSCI, acting as benchmark administrator (the "Benchmark Administrator") and it is a fixed income index designed to represent the performance of the government bonds issued in the Eurozone, giving more weight to countries having Environment, Social and Corporate Governance (ESG) rating equal or above AA.</p> <p>The Index is calculated and published by the Benchmark Administrator. The Index is reviewed and rebalanced on a monthly basis without any additional costs for the Sub-fund. The Index methodology, composition, revision rules and additional information on the constituents are available on <a href="https://www.msci.com/constituents">https://www.msci.com/constituents</a> and <a href="https://www.msci.com/our-solutions/indexes/fixed-income-indexes/">https://www.msci.com/our-solutions/indexes/fixed-income-indexes/</a>.</p>

As a consequence of the above-described changes, the name of each of the Sub-funds has been amended, further to the change of index provider from Bloomberg to MSCI, as follows:

- Ailis - D-X MSCI EURO GOVERNMENT BOND 1-3 UCITS ETF;
- Ailis - D-X MSCI EURO GOVERNMENT BOND 3-5 UCITS ETF; and
- Ailis - D-X MSCI EURO GOVERNMENT BOND 7-10 UCITS ETF.

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All capitalised terms used herein and not otherwise defined shall have the meaning ascribed to such terms in the Prospectus.

The Prospectus will be updated to *inter alia* reflect the changes described in this notice. A copy of the draft Prospectus and of the Packaged Retail and Insurance-based Investment Products Key Investor Information Document (PRIIPs KIDs) will be available free of charge upon request at the registered office of the Company.

The Company.