

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

**NOTICE TO THE SHAREHOLDERS OF
AILIS MAN MULTI-ASSET AND AILIS MAN MULTI CREDIT**

Luxembourg, September 4, 2023

Dear Shareholder,

The board of directors of the Company (the "**Board**") has decided to proceed with the merger of the sub-fund AILIS MAN MULTI-ASSET (the "**Absorbed Sub-fund**") into the sub-fund AILIS MAN MULTI CREDIT (the "**Absorbing Sub-fund**") (together the "**Sub-funds**").

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

a. **Merger type**

The Absorbing Sub-fund will absorb the Absorbed Sub-fund according to this notice and the common merger plan. The Sub-funds will be merged in compliance with article 1 (20) a) and Chapter 8 of the law of 17 December 2010 on undertakings for collective investment, as amended (the "**Law**").

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 shares of the Absorbing Sub-fund (the "**Merger**").

b. **Reasoning of Merger**

The reasons for the Merger are the following:

- (i) the Absorbed Sub-fund had a pre-defined period of five (5) years ended on June 18, 2023 as described in its investment policy. As this period has ended, a progressive investment is now being sought to consolidate the performance achieved as described in the prospectus of the Company (the "**Prospectus**") with reference to the Post-Investment Period, as defined in the Prospectus;
- (ii) to provide the Shareholders of the Sub-funds with the benefits of greater fund size. The Merger will increase the assets under management of the Absorbing Sub-fund and will therefore apportion the costs on a wider pool of assets;

- (iii) to allow Shareholders of the Absorbed Sub-fund to be invested in an investment strategy (that of the Absorbing Sub-fund) which is expected to provide comparable returns with a similar or lower risk profile.

In light of the above, the Board of Directors is of the opinion that the decision to undertake the Merger is in the best interests of the Shareholders of both Sub-funds.

Due to these reasons and in accordance with the investment policy of the Absorbed Sub-fund and article 66 (4) of the Law, the Board of Directors is competent to resolve on the Merger.

The modalities of the Merger, which have been approved by the Board of Directors, are described below.

c. **Impact on Shareholders and comparison between the Absorbed Sub-fund and the Absorbing Sub-fund**

Upon the Effective Date, Shareholders who have not requested redemption or conversion of their shares in the Absorbed Sub-fund will receive shares of the Absorbing Sub-fund, as further detailed below and in accordance with section 22.3 “Amalgamation, Division or Transfer of Sub-funds” of the Prospectus. The Shareholders of the Absorbed Sub-fund will thus become Shareholders of the Absorbing Sub-fund.

The synthetic risk indicator (“SRI”) of the Absorbing Sub-fund is 3 and is lower than the SRI of the Absorbed Sub-fund which is 4 due to the fact that the Absorbed Sub-fund is more invested in Equity Markets which have a higher volatility.

The management fees of the Absorbing Sub-fund are the same (1.50%) as those of the Absorbed Sub-fund (during the principal investment period). The ongoing charges of the Absorbing Sub-fund are lower than those of the Absorbed Sub-fund.

Neither the Absorbing Sub-fund nor the Absorbed Sub-fund apply performance fees.

The investment manager of the Sub-funds is Man Asset Management (Ireland) Limited.

The sub-investment manager of the Absorbing Sub-fund is GLG PARTNERS LP and of the Absorbed Sub-fund is AHL Partners LLP.

A comparison between the Absorbed Sub-fund and the Absorbing Sub-fund’s investment policies and main characteristics 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 difference between the investment policy of both the Absorbed Sub-fund and the Absorbing Sub-fund is:

- the Absorbing Sub-fund seeks to achieve its investment objective by investing in a diversified portfolio consisting primarily of government and corporate bonds (both fixed and floating rate) issued by governments and government related issuers, corporations, other non-government issuers and located globally. It only invests indirectly via units / shares of UCITS and / or UCIs up to 10% of its net asset value;

- the Absorbed Sub-fund implemented its strategy by investing directly or indirectly mainly in exchange traded and OTC financial derivative instruments and transferable securities, which may include but are not limited to: listed equities securities and common stock and fixed income instruments, deposits and money market instruments. The Absorbed Sub-fund had a pre-defined period of 5 years (ending June 18, 2023);
- the Absorbing Sub-fund may invest up to 10% of its net asset value (cumulatively) in ABS and MBS, up to 10% of its net asset value in CoCos and up to 10% of its net asset value in distressed securities;
- the Absorbing Sub-fund may invest up to 5% of its net assets in debt securities issued by Mainland China issuers through Bond Connect program;
- the Absorbing Sub-fund may invest a higher portion of its assets in securities lending than the Absorbed Sub-fund;
- the Absorbing Sub-fund will not enter into total return swaps.

For a complete description of the respective investment objectives and policies and related risks of the Absorbed Sub-fund and the Absorbing Sub-fund, please refer to the Prospectus and the attached Packaged Retail and Insurance-based Investment Products Key Investor Information Document ("PRIIPs KID") of the Absorbing Sub-fund (**Appendix II**). Shareholders will be invited to carefully read the attached PRIIPs KID 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.

d. **Risk of performance dilution / portfolio rebalancing**

The portfolio of the Absorbed Sub-fund will not be realised upon the Merger but will be transferred to the Absorbing Sub-fund before the Effective Date (as defined below). During the period preceding the Merger, the Absorbed Sub-fund is being managed in line with its Post-Investment Period investment policy, i.e. making progressive investments seeking to consolidate the achieved performance (e.g. equity index futures, government bond futures, inflation linked bonds, credit default swaps, and commodity index swaps). A proportion of the portfolio of the Absorbed Sub-fund may be held in cash which will be transferred to the Absorbing Sub-fund on the Effective Date.

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

The portfolio of the Absorbing Sub-fund will not be rebalanced due to the Merger. The cash transferred by the Absorbed Sub-fund on the Effective Date will be invested over the following ten (10) business days according to the investment policy of the Absorbing Sub-fund.

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

e. **Effective Date**

The effective date of the Merger ("**Effective Date**") shall be October 13, 2023 or any other later date decided by the Board of Directors 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 October 6, 2023. Subscriptions in the Absorbed Sub-fund are not possible as it is closed for subscriptions.

Subscriptions and redemptions for shares of the Absorbing Sub-fund will not be suspended in view of the Merger.

Redemptions for shares of the Absorbed Sub-fund will be suspended in view of the Merger from October 9 to October 13, 2023.

The date on which the share exchange ratio is established will be October 13, 2023 (“**Exchange Ratio Date**”).

Redemptions free of charge for Shareholders of the Absorbed Sub-fund and the Absorbing Sub-fund shall only be possible provided such redemption request is received by the Management Company or STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch from the date of notification of the notice to the Shareholders for the involved Sub-funds to October 6, 2023 at 2.00 p.m. Luxembourg time, at the latest.

f. **Criteria Adopted for the Valuation of Assets and Liabilities / Exchange Ratio / Issue of New Shares**

The assets of the Absorbed Sub-fund and the Absorbing Sub-fund will be valued in accordance with principles laid down in the Prospectus and in accordance with the valuation regulations and guidelines adopted by the Board of Directors on the Effective Date.

The number of newly issued shares (“**New Shares**”) in the Absorbing Sub-fund to Shareholders of the Absorbed Sub-fund will be determined on the basis of the exchange ratio corresponding to the respective net asset value (“**NAV**”) of the involved Sub-funds. The exchange ratio will be equal to the NAV per share of each class of shares prior to the Exchange Ratio Date of the Absorbed Sub-fund divided by the NAV per share of each class of shares prior to the Exchange Ratio Date of the Absorbing Sub-fund.

The NAV per share of the Sub-funds on the Effective Date will not necessarily be the same. Therefore, while the overall value of the Shareholders' holding will remain the same, Shareholders may receive a different number of share in the corresponding class of share of the Absorbing Sub-fund than they had previously held in the Absorbed Sub-fund.

The number and value of New Shares will be calculated as of the Effective Date and in accordance with the following formula:

$$A = \frac{B \times C}{D}$$

Where:

A is the number of New Shares to be issued in Absorbing Sub-fund;

B is the number of shares of the relevant class in the Absorbed Sub-fund immediately prior to the Effective Date;

C is the NAV per share of the relevant class of the Absorbed Sub-fund valued on the Effective Date;

D is the NAV per share of the relevant class of the Absorbing Sub-fund on the Effective Date.

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

The Board of Directors has appointed the Company'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 shares 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. 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 Shares will be realized by way of book-entry in the involved Sub-funds' accounts and Shareholders' register as kept by the respective service provider of the Company on the Effective Date.

The New Shares issued by the Absorbing Sub-fund provide for unrestricted beneficiary rights beginning on the Effective Date.

New Shares in the Absorbing Sub-fund will have the same characteristics and attributed rights as classes of shares held in the Absorbed Sub-fund, as per the below table.

Absorbed Sub-fund AILIS MAN MULTI-ASSET		Absorbing Sub-fund AILIS MAN MULTI CREDIT	
Absorbed share classes	ISIN code	Absorbing share classes	ISIN Code
R	LU1804102447	R	LU2158528146
S	LU1804102520	S	LU2158528229

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

g. **Figures Comparison of involved Sub-funds as of July 10, 2023**

Absorbed Sub-fund:

Name Sub-fund	AuM (million EUR)	Range of direct or indirect investment
AILIS MAN MULTI-ASSET	108	Unfunded Swap: 0.1% UCITS Fund: 0% Equity listed derivative Instruments: 91% Cash and MMI: 100% mainly underlying derivative positions above

Absorbing Sub-fund:

Name Sub-fund	AuM (million EUR)	Range of direct or indirect investment
AILIS MAN MULTI CREDIT	51	Bond: 98.6% UCITS Fund: 0% Cash: 1.4%

h. **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 transaction costs associated with the rebalancing of the Absorbed Sub-fund portfolio will be borne by the Absorbed Sub-fund after the end of the prior notice period.

The depositary bank of the Company 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 September 4, 2023 until October 6, 2023.

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 Shareholder, is in line with your requirements and situation.

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

The Company

Appendix I : Key features between the Absorbed Sub-fund and the Absorbing Sub-fund

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

	AILIS MAN MULTI-ASSET (Absorbed Sub-Fund)	AILIS MAN MULTI CREDIT (Absorbing Sub-Fund)
Investment policy	<p>The Man Multi-Asset Sub-fund, expressed in Euro, will be characterised by three separate phases: (i) an initial subscription period running from April 23, 2018 to June 18, 2018 (the “Initial Subscription Period”); (ii) a period of five years after the Initial Subscription Period during which the Sub-fund will pursue its main investment objective (the “Principal Investment Period”); and (iii) a period subsequent to the Principal Investment Period (the “Post-Investment Period”).</p> <p>The Sub-fund has been designed for subscribers investing in the Sub-fund during the Initial Subscription Period and maintaining the investment until the end of the Principal Investment Period.</p> <p>During the Initial Subscription Period, the Sub-fund will hold 100% of its net assets in cash, denominated in Euro.</p> <p>The investment objective is to generate capital growth over the Principal Investment Period by providing dynamic exposure to a diversified range of asset classes and to provide a positive return, measured in Euro, with a stable level of volatility regardless of market conditions. 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. The return forecasts may differ if the investor does not intend to hold the investment until the end of the Principal Investment Period.</p> <p>The Sub-fund has set an annualised volatility target of 5% of its net assets.</p> <p>The Sub-fund will follow a flexible approach in relation to asset exposure to achieve the investment objective, which at times may result in the Sub-fund having no exposure to particular asset classes.</p> <p>The sub-fund is actively managed. The Sub-fund is not managed in reference to a benchmark.</p>	<p>The Man Multi Credit Sub-fund, expressed in Euro, aims to generate positive total returns, measured in Euro.</p> <p>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 diversified portfolio consisting primarily of government and corporate bonds (both fixed and floating rate) issued by governments and government related issuers, corporations, other non-government issuers and located globally. As a flexible diversified portfolio the Sub-fund may include: fixed-interest and floating rate securities, non-investment grade securities, asset backed securities (“ABS”), mortgage backed securities (“MBS”), contingent convertible securities (“CoCos”), preferred shares, currencies and cash within the limits defined below.</p> <p>The Sub-fund will invest at least 80% of its net assets in investment grade instruments and the investment in non-investment grade instruments will not exceed 20% of the Sub-fund's net assets.</p> <p>The Sub-fund will not have any restrictions in selecting securities in terms of industry or geographical allocation.</p> <p>Although there are no particular geographic investment limits, the Sub-fund may invest no more than 20% of its net asset value in government bonds, corporate bonds (investment grade and non-investment grade within the limits of non-investment grade described above) issued by entities located in emerging markets.</p> <p>The Sub-fund may invest up to 5% of its net assets in debt securities issued by Mainland China issuers through Bond Connect program.</p>

	<p>The Sub-fund will achieve its objective during the Principal Investment Period through investing in accordance with a quantitative strategy, with the aim to provide stable risk exposures (primarily through the use of financial derivative instruments) to all markets and asset classes including, but not limited to: equity index futures, government bond futures, inflation linked bonds, credit default swaps, and commodity index swaps.</p> <p>The Sub-fund will implement its strategy by investing directly or indirectly - through units/shares of undertakings for collective investment in transferable securities (“UCITS”) and/or undertakings for collective investment (“UCIs”) - mainly in:</p> <ul style="list-style-type: none"> (i) exchange traded and OTC financial derivative instruments, (ii) transferable securities, which may include but are not limited to: listed equities securities and common stock (across all industrial and geographical sectors and market capitalisations) and fixed income instruments (including fixed and/or floating rate, government and/or corporate bonds which may be investment grade, non-investment grade and inflation linked bonds), deposits and money market instruments. <p>The Sub-fund exposure to the above-mentioned asset classes achieved by indirect investments through units/shares of UCITS and/or other UCIs will not exceed 30% of the Sub-fund’s net assets.</p> <p>The exposure to equities instruments will not exceed 60% of the Sub-fund’s net assets.</p> <p>The exposure to non-investment grade instruments will not exceed 30% of the Sub-fund’s net assets.</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.</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 Management Company through its pricing</p>	<p>The Sub-fund may invest in distressed securities or in defaulted securities up to 10% of its net assets.</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.</p> <p>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 aim to maintain a portfolio minimum average rating of “BBB+” or equivalent, (where the portfolio average rating is the market weighted sum of the individual security ratings, which does not include cash), based on the rating agencies or equivalent rating defined on the basis of the internal valuation model implemented by the Investment Manager.</p> <p>The Sub-fund may invest no more than 10% of its net asset value (cumulatively) in ABS and MBS and no more than 10% of its net asset value in CoCos.</p> <p>The Sub-fund may also invest up to 10% of its net asset value in preferred shares.</p> <p>The Sub-fund’s exposure to the above-mentioned asset classes may be achieved through direct investments and / or, up to the 10% of the Sub-fund’s net assets, through investments in units / shares of UCITS and / or</p>
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	<p>committee, 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.</p> <p>In any event the Management Company shall ensure that distressed and / or default securities held by the Sub-fund shall not exceed 10% of its net assets.</p> <p>The Sub-fund will not invest in asset backed securities (“ABS”), mortgage backed securities (“MBS”) nor in contingent convertible securities (“CoCos”).</p> <p>The Sub-fund will not invest in distressed securities nor in default securities.</p> <p>The holding of ancillary liquid assets (cash and deposits at sight (such as cash held in current accounts)) is limited to 20% 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 also obtain exposure up to 30% of its net assets to a range of Risk Premia (Momentum and Carry), across multiple asset classes. Risk Premia exists due to systematic risks and behavioural patterns in financial markets, and may be exploited to provide returns with low correlation to traditional markets.</p> <p>Risk Premia Momentum strategies seeks to exploit the tendency that momentum exposure is favourable where investments that have performed well in recent history continue to perform well in the near future. Momentum Strategies buy markets that are trending up and sell markets that are trending down and create positive returns when those trends persist.</p> <p>Risk Premia Carry strategies seeks to exploit the tendency that carry exposure favours investments with higher yields, in the belief that these will outperform lower yielding assets. Carry Strategies create positive returns when the prices of the instruments used remain relatively stable allowing differential in yields to accrue gradually over time.</p> <p>The exposure to Risk Premia strategies will be achieved by investing in:</p> <p>(i) transferable securities (as described above);</p>	<p>UCIs, including UCITS compliant exchange traded funds (“ETF”).</p> <p>The Sub-fund may also buy money-market instruments up to 35% 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 20% 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 is actively managed. The Sub-fund is not managed in reference to a benchmark.</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, exchange traded and over-the-counter options, futures, spot and forward contracts, listed derivatives, swaps, credit default swaps, options, index options.</p> <p>The Sub-fund may invest without limitation in instruments denominated in currencies other than the reference currency (EUR). The Sub-fund may use strategies to hedge developed market currency risks, in relation to currencies different from the EURO. In aggregate, and accounting for active currency positions as described in the previous paragraph, the non-EURO currency exposure will not exceed 40% of the Sub-fund’s net assets.</p> <p>Securities lending:</p> <p>Maximum portion of assets that can be subject to securities lending: 70%</p> <p>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>
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- (ii) exchange traded and OTC financial derivative instruments;
- (iii) units/shares of undertakings for collective investment in transferable securities (“UCITS”) and/or undertakings for collective investment (“UCIs”).

The Sub-fund may use financial derivative instruments for investment purpose, risk hedging and efficient management. The Sub-fund may invest in derivative instruments which will include, without limitation, spot and forward contracts, exchange traded futures, swaps, total return swaps (where underlying is equity, debt securities or UCITS eligible commodity index), credit default swaps, options.

Investors should note that the use of financial derivative instruments for investment purposes may increase the risk profile of the Sub-fund and the level of leverage exhibited, which may in turn lead to increased movements in the Sub-fund’s net asset value when compared to less leveraged portfolios.

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%

Total return swaps:

Maximum portion of assets that can be subject to TRS: 25%

Expected portion of assets that will be subject to TRS: 7.8%

Although there are no particular geographic investment limits, the Sub-fund may invest no more than 30% of its net assets in instruments issued by entities located in emerging markets.

The Sub-fund will not enter into repurchase or reverse repurchase agreements.

The Sub-fund may invest without limitation in instruments denominated in currencies other than the reference currency (EUR). The Sub-fund has a pre-defined period of 5 years (ending June 18, 2023). Once the terms of 5 years have expired (June 18, 2023), there will be progressive investment seeking to consolidate the

	<p>performance achieved. Therefore, in the months following the end of the Principal Investment Period, the Board of Directors of the Management Company may decide to incorporate this Sub-fund into another sub-fund promoted and/or managed by companies of the group to which the Management Company belongs or of another UCITS or to liquidate it or reformulate its investment policy in the best interests of the shareholders.</p> <p>Consequently, in the weeks preceding the end of the Principal Investment Period, the shareholders will receive a notice advising them of the decision of the Board of Directors in this respect.</p> <p>Investors should be aware that cash deposits held in Euro and Euro denominated money market funds may offer negative yields. As a result of the Sub-fund holding such assets during the Initial Subscription Period, the Principal Investment Period and the Post Investment Period, the net asset value of the Sub-fund at the end of such period may be less than the net asset value at the beginning of such period.</p>	
Profile of the typical investor	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.	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.
Risk factors	Investors should refer to the "Risk" section of this Prospectus in terms of risks applicable to investing in the Sub-fund and inter alia "Interest rate", "Equity securities", "Investment in other UCITS and/or UCIs" including the sub-sections "Credit Risks" and "Leverage – Volatility" which apply at the level of such other UCITS and/or UCIs, "Credit Risks", "Leverage – Volatility", "Emerging Markets", "Options, Futures and Swaps", "Credit Default Swaps (CDS) transactions", "Securities lending risk", "Total return swap and/or excess return swap", "Financial derivatives on indices or sub-indices", "Commodity indices", "Counterparty risks", "Legal risks" and "Non-investment grade securities". Investors should consider this extra risk when evaluating the potential benefits of investing in this 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, "Non-investment grade securities", "Asset Backed Securities", "Mortgage Backed Securities", "Contingent Convertible Bonds", "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.
Reference currency	EUR	EUR
Valuation Day	Any Business Day in Luxembourg	Any Business Day in Luxembourg
SFDR categorisation	Art. 6	Art. 6

Benchmark	N./A.	N./A.
Investment Manager	Man Asset Management (Ireland) Limited	Man Asset Management (Ireland) Limited
Sub-Investment Manager(s)	AHL Partners LLP	GLG PARTNERS LP
Share Classes	Classes R, S	Classes R, S
Categories of Shares	Accumulation, Distribution	Accumulation, Distribution
Management fees	- 1,50% (during the "Principal Investment Period" running from June 19, 2018 to June 18, 2023) - 0,80% (after the end of the "Principal Investment Period" from June 19, 2023)	1.50%
Administrative fee	0.135%	0.135%
Performance fees	N/A	N/A
Subscription commission	N/A	Up to 2%
Placement fee	A placement fee applied at the end of the Initial Subscription Period equals to 2,00% of the initial Net Asset Value per unit/share multiplied by the number of resulting units/shares being issued; it is levied on the Sub-fund's assets collected as formation expenses and is amortised over the next 5 years.	N/A
Redemption commission	0% from 19 June 2023	N/A
Conversion commission	N/A	N/A
Total Return Swaps (TRS) and other derivatives instruments with the same characteristics	Maximum portion of assets that can be subject to TRS: 25% Expected portion of assets that will be subject to TRS: 7.8%	N/A
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%	Maximum portion of assets that can be subject to securities lending: 70% Expected portion of assets that will be subject to securities lending: 40%
Ongoing charges	Class R: 2.14% Class S: 2.13%	Class R: 1.84% Class S: 1.85%
SRI (Risk profile)	4	3
Global Exposure Determination Methodology	Absolute VaR approach	Absolute VaR approach
Expected level of leverage	The Sub-fund will regularly monitor its leverage and the average level of leverage is expected to be approximately 250%.	The Sub-fund will regularly monitor its leverage and the average level of leverage is expected to be approximately 250%.

Appendix II : PRIIPS KID of the Absorbing Sub-fund AILIS MAN MULTI CREDIT

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.

AILIS Man Multi Credit (ISIN LU2158528146-Class R)

PRODUCT

Product: AILIS Man Multi Credit - Class R
Manufacturer: Fideuram Asset Management (Ireland) dac
Website: www.fideuramireland.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 2023-06-14.

You are about to purchase a product that is not simple and may be difficult to understand.

WHAT IS THE PRODUCT?

Type:

Umbrella investment company with variable capital (société d'investissement à capital variable) incorporated as a public limited company (société anonyme) in the Grand Duchy of Luxembourg, qualifying as an undertaking for collective investment in transferable securities (UCITS) under Part I of the Luxembourg Law dated December 17, 2010.

Term:

This sub-fund is not subject to any fixed term. The SICAV's liquidation shall be decided by the general meeting of shareholders, in accordance with the applicable law and the Articles of Incorporation. The Company may also enter into liquidation by judicial decision according to the Law of December 17, 2010. The Board of Directors may decide to liquidate 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 generate positive total returns by investing in a diversified portfolio consisting primarily of government and corporate bonds (both fixed and floating rate) issued by governments and government related issuers, corporations, other non-government issuers and located globally.

The diversified portfolio may include: fixed-interest and floating rate securities, non-investment grade securities, asset backed securities ("ABS"), mortgage backed securities ("MBS"), contingent convertible securities ("CoCos"), preferred shares, currencies and cash. The Sub-Fund may invest:

- At least 80% of its net assets in investment grade instruments;
- Up to 20% of its net assets in non-investment grade instruments;
- Up to 20% of its net assets in government bonds, corporate bonds (investment grade and non-investment grade) issued by entities located in emerging markets;
- Up to 10% of its net assets in distressed and default securities;
- Up to 10% (cumulatively) of its net assets in ABS and MBS;
- Up to 10% of its net assets in CoCos;
- Up to 10% of its net assets in preferred shares;
- Up to 10% of its net assets in units/shares of UCITS and/or other UCIs including UCITS compliant exchange traded funds ("ETF") which provide exposure to the above mentioned asset classes;
- Up to 5% of its net assets in debt securities issued by Mainland China issuers through Bond Connect program;
- Up to 35% of its net assets in money-market instruments.

The Sub-Fund may invest without limitation in instruments denominated in currencies other than the reference currency (EUR), and it may use strategies to hedge developed market currency risks, in relation to currencies different from the EURO. The non-Euro currency exposure will not exceed 40% of the Sub-Fund's net assets.

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

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

This is a capitalization Share-Class.

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

Intended Retail Investor:

The Sub-fund is suitable for investors who look for medium term investments. 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.

Depository: STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch. Copies in English of the latest annual and half-yearly reports, and of the Prospectus 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, of the SICAV, and of the Distributor. They are also available on the website www.fideuramireland.ie. The latest price of the unit is available every business day in Luxembourg at the offices of the Depository and on the website 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. The SICAV 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 4 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back. The

redemption price may, depending on the evolution of the net asset value, be higher or lower than the paid issue price.

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 3 out of 7, which is a medium-low risk class.

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

Other risks materially relevant not included in the SRI: Counterparty Risk, Credit Risk, Derivatives Risk, Cocos risk, China Risk, Emerging Market risk, Liquidity Risk, Regulatory risk,

This product does not include any protection from future market performance. Please refer to the 'Risk' section of the prospectus for more details.

Performance scenarios

Recommended minimum holding period: 4 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	4 years (recommended holding period)
Stress	What you might get back after costs	7 920 EUR	7 840 EUR
	Average return each year	-20.8%	-5.9%
Unfavourable	What you might get back after costs	8 470 EUR	8 610 EUR
	Average return each year	-15.3%	-3.7%
Moderate	What you might get back after costs	9 840 EUR	9 830 EUR
	Average return each year	-1.6%	-0.4%
Favourable	What you might get back after costs	10 390 EUR	10 380 EUR
	Average return each year	3.9%	0.9%

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 2013 - 2023.

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 4 years
Total Costs	488 EUR	1 282 EUR
Annual Cost Impact*	4.7%	3.1%

*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 2.7% before costs and -0.4% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2.01% of the amount you pay in when entering this investment (including fixed fees)	201 EUR
Exit costs	0.05% of your investment before it is paid out to you (including fixed fees)	5 EUR
Ongoing costs		
Management fees and other administrative or operating costs	1.81% 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.	187 EUR
Portfolio transaction costs	0.77% 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.	75 EUR
Incidental costs taken under specific conditions		
Performance Fee	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: 4 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. 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/LU2158528146_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/LU2158528146_en).

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.

AILIS Man Multi Credit (ISIN LU2158528229-Class S)

PRODUCT

Product: AILIS Man Multi Credit - Class S
Manufacturer: Fideuram Asset Management (Ireland) dac
Website: www.fideuramireland.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 2023-06-14.

You are about to purchase a product that is not simple and may be difficult to understand.

WHAT IS THE PRODUCT?

Type:

Umbrella investment company with variable capital (société d'investissement à capital variable) incorporated as a public limited company (société anonyme) in the Grand Duchy of Luxembourg, qualifying as an undertaking for collective investment in transferable securities (UCITS) under Part I of the Luxembourg Law dated December 17, 2010.

Term:

This sub-fund is not subject to any fixed term. The SICAV's liquidation shall be decided by the general meeting of shareholders, in accordance with the applicable law and the Articles of Incorporation. The Company may also enter into liquidation by judicial decision according to the Law of December 17, 2010. The Board of Directors may decide to liquidate 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 generate positive total returns by investing in a diversified portfolio consisting primarily of government and corporate bonds (both fixed and floating rate) issued by governments and government related issuers, corporations, other non-government issuers and located globally.

The diversified portfolio may include: fixed-interest and floating rate securities, non-investment grade securities, asset backed securities ("ABS"), mortgage backed securities ("MBS"), contingent convertible securities ("CoCos"), preferred shares, currencies and cash. The Sub-Fund may invest:

- At least 80% of its net assets in investment grade instruments;
- Up to 20% of its net assets in non-investment grade instruments;
- Up to 20% of its net assets in government bonds, corporate bonds (investment grade and non-investment grade) issued by entities located in emerging markets;
- Up to 10% of its net assets in distressed and default securities;
- Up to 10% (cumulatively) of its net assets in ABS and MBS;
- Up to 10% of its net assets in CoCos;
- Up to 10% of its net assets in preferred shares;
- Up to 10% of its net assets in units/shares of UCITS and/or other UCIs including UCITS compliant exchange traded funds ("ETF") which provide exposure to the above mentioned asset classes;
- Up to 5% of its net assets in debt securities issued by Mainland China issuers through Bond Connect program;
- Up to 35% of its net assets in money-market instruments.

The Sub-Fund may invest without limitation in instruments denominated in currencies other than the reference currency (EUR), and it may use strategies to hedge developed market currency risks, in relation to currencies different from the EURO. The non-Euro currency exposure will not exceed 40% of the Sub-Fund's net assets.

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

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

This is a distributing class: the net incomes of the Sub-Fund will be distributed in accordance with Prospectus.

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

Intended Retail Investor:

The Sub-fund is suitable for investors who look for medium term investments. 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.

Depository: STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch. Copies in English of the latest annual and half-yearly reports, and of the Prospectus 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, of the SICAV, and of the Distributor. They are also available on the website www.fideuramireland.ie. The latest price of the unit is available every business day in Luxembourg at the offices of the Depository and on the website 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. The SICAV 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 4 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back. The

redemption price may, depending on the evolution of the net asset value, be higher or lower than the paid issue price.

Specific reasons, such as change restrictions or circumstances outside the control of the Depository 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 3 out of 7, which is a medium-low risk class.

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

Other risks materially relevant not included in the SRI: Counterparty Risk, Credit Risk, Derivatives Risk, Cocos risk, China Risk, Emerging Market risk, Liquidity Risk, Regulatory risk,

This product does not include any protection from future market performance. Please refer to the 'Risk' section of the prospectus for more details.

Performance scenarios

Recommended minimum holding period: 4 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	4 years (recommended holding period)
Stress	What you might get back after costs	7 930 EUR	7 840 EUR
	Average return each year	-20.7%	-5.0%
Unfavourable	What you might get back after costs	8 470 EUR	8 610 EUR
	Average return each year	-15.3%	-3.7%
Moderate	What you might get back after costs	9 840 EUR	9 830 EUR
	Average return each year	-1.6%	-0.4%
Favourable	What you might get back after costs	10 390 EUR	10 380 EUR
	Average return each year	3.0%	0.0%

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 2013 - 2023.

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 depository or sub-depository 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 4 years
Total Costs	468 EUR	1 282 EUR
Annual Cost Impact*	4.7%	3.1%

*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 2.7% before costs and -0.4% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2.01% of the amount you pay in when entering this investment (including fixed fees)	201 EUR
Exit costs	0.05% of your investment before it is paid out to you (including fixed fees)	5 EUR
Ongoing costs		
Management fees and other administrative or operating costs	1.81% 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.	187 EUR
Portfolio transaction costs	0.77% 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.	75 EUR
Incidental costs taken under specific conditions		
Performance Fee	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: 4 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. 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/LU2158528229_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/LU2158528229_en).