



### Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

# WILLERFUNDS – PRIVATE SUITE – BNY MELLON GLOBAL REAL RETURN

Sub-Fund of Willerfunds

Class G (ISIN LU2401054031) - Class GS (ISIN LU2401053900) - Class D (ISIN LU2401053819) - Class DS (ISIN LU2401053736)

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

## OBJECTIVES AND INVESTMENT POLICY

The Sub-fund, expressed in Euro, may invest up to 100% of its net asset value in fixed income instruments, which include bonds, fixed-interest and floating rate securities, debt securities and other similar instruments issued by corporations, other non-government issuers, governments and government related issuers. This may include, but is not limited to, money market instruments, amortizing debt, hybrids, convertible securities, guaranteed investment certificates and deferred interests.

With the exception of exchange traded commodities (ETCs), exchange traded funds (ETFs) or structured notes, the Sub-fund may invest up to 80% of its total assets in equity securities listed on a stock exchange or dealt in any regulated market worldwide, including preferred securities, investment trusts, closed-ended REITs and depositary receipts (such as ADRs, EDRs, and "GDRs") which may embed financial derivative investments (FDIs).

The Sub-fund will not invest directly in real estate but may be exposed to property, renewable energy and infrastructure through investments in a combination of eligible UCITS/UCIs, equity and equity-related securities (such as closed ended "REITs" and other closed end listed funds) and fixed income securities (such as exchange traded notes including exchange traded commodities and exchange traded certificates). The Sub-fund's exposure to REITs will not exceed 10%.

The Sub-fund will not invest directly in commodities. The Sub-fund may invest indirectly in commodities, through futures, forwards and swaps, as well as via ETCs, ETFs and structured notes, provided that they are UCITS compliant. The Sub-fund will limit its exposure to gold to 30% of its total assets.

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 debt securities) and equity and equity related securities issued by entities located in emerging markets. The Sub-fund may invest up to 10% of its net assets in debt securities issued by Mainland China issuers traded in the China interbank bond market ("CIBM") through Bond Connect program.

The Sub-fund may invest up to 30% of its net assets in non-investment grade debt securities. In most market conditions, the average rating for sovereign bonds is not expected to fall below "BB" or equivalent and for corporate bonds not below "B" or equivalent based on rating agencies.

The Sub-fund may invest in unrated debt securities. With the exception of ETCs and structured notes, unrated debt securities will not represent more than 10% of the Sub-fund's net assets. The Sub-fund will not invest in distressed securities nor in default securities.

The Sub-fund may invest up to 10% (cumulatively) in asset backed securities ("ABS"), mortgage backed securities ("MBS"), collateralized loan obligations ("CLOs"), collateralized debt obligations ("CDOs") and in commercial mortgage

backed securities ("CMBS"). The Sub-fund may invest no more than 10% of its net asset value in contingent convertible securities ("CoCos").

The Sub-fund may invest without limitation in securities denominated in currencies other than the Reference Currency. In aggregate, the non-Euro currency exposure, will not exceed 25% (on a look through basis) of the Sub-fund's net assets.

The Sub-fund exposure to the above-mentioned asset classes achieved through investments in units/shares of UCITS and/or other UCIs, including UCITS compliant ETF or ETC, will not exceed 25% of its net assets.

As the exposure to the above-mentioned asset classes may be achieved through financial derivative instruments, in exceptional market conditions and on a temporary basis, the Sub-fund may hold cash and cash equivalents up to 100%.

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

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

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

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

The Investment Manager's criteria incorporate elements of negative and positive screening alongside general and security level ESG-related analysis and ultimately, in keeping with the investment objective and policy of the Sub-Fund, seek to i) Identify and avoid issuers that participate in specific areas of activity that the Investment Manager deems to be harmful from an ESG perspective or which do not follow good governance practices; ii) Identify and invest in issuers that are proactively seeking to manage social and environmental factors well to generate sustainable returns.

G and D are capitalization unit-classes that reinvest all revenues. For GS and DS Unit-Classes the net incomes of the Sub-Fund will be distributed in accordance with the Prospectus of the Fund.

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.

You may request to redeem the units held at any moment, by sending a request on any business day.

## RISK AND REWARD PROFILE

Lower risk  
Potential lower  
reward

Higher risk  
Potential higher  
reward



- This Sub-Fund is classified in the risk and reward category 6 because the investments' value can be subject to high daily fluctuations, both positive and negative.
- The historical data such as is used to calculate the synthetic risk and reward indicator may not be a reliable indication for the future risk profile of the Sub-Fund.
- The risk and reward category shown is not guaranteed to remain unchanged and the categorization of the Sub-Fund may shift over time.
- Even the lowest risk category does not mean a risk-free investment.

### THE SYNTHETIC RISK AND REWARD INDICATOR DOES NOT ADEQUATELY CAPTURE THE FOLLOWING RISKS:

- **Raw material risk:** The Sub-Fund invests in financial instruments related to raw materials whose value may be affected by specific factors including the high risk of political instability of the producing countries.
- **Liquidity risk:** The Sub-Fund invests in markets that can be characterized by a reduced possibility to exchange securities without a negative impact on prices.
- **China Risk:** Investing in the People's Republic of China (PRC) is subject to the risks of investing in emerging markets and additional risks, which are specific to

the PRC market. In case of investment in China A shares and/or in debt securities issued by Mainland China issuers, where securities are held in custody on a cross-border basis, there are specific legal/beneficial ownership risks linked to compulsory requirements of the local central securities depositories.

- **Credit risk:** The Sub-Fund invests in securities whose credit rating may get worse, increasing the risk that the issuer is unable to fulfil its commitments with a negative impact on the securities' price.
- **Coco Risk:** Investments in CoCos may expose the Sub-Fund to different risks, the main ones being: Conversion risk, Write down, Coupon Cancellation, Call extension risk, Capital structure inversion risk, Industry concentration risk (as described in the Prospectus)
- **Regulatory Risk:** Risk that regulatory changes (in particular in respect of securitizations and contingent convertible bonds) may negatively impact the Sub-Fund in respect of market prices and liquidity
- **ESG risk:** the integration in the investment process of ESG and sustainability factors with wider monitoring and engagement activities, may have an impact on the value of investments and, therefore, on returns.

## CHARGES

These fees and charges are used to pay the costs of running the Sub-Fund, including the costs of marketing and selling. They reduce the potential growth of your investment.

| One-off charges taken before or after the investment |        |
|--|--------|
| Entry fee  | 0.00 % |
| Classes G / GS - Exit fee                            | 1.80 % |
| Classes D / DS - Exit fee                            | 0.00 % |

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

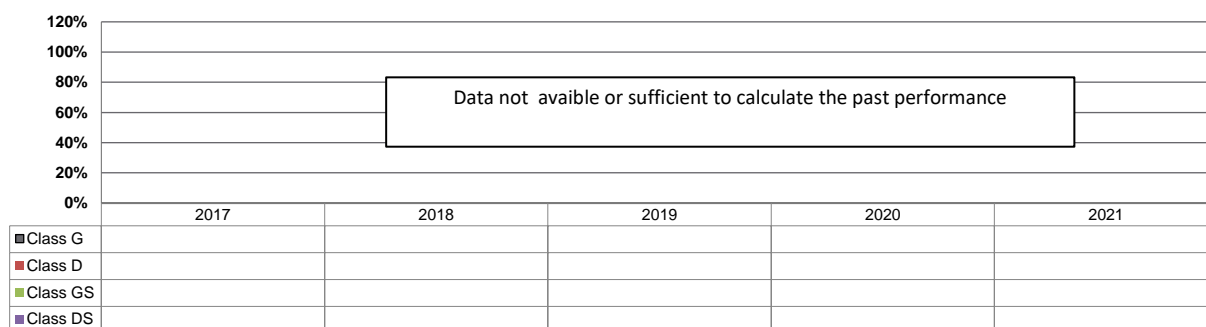
|          | Ongoing charges<br>Charges taken from the Sub-Fund over a year | Performance fee<br>Charges taken from the Sub-Fund under certain specific conditions |
|----------|--|--|
| Class G  | 1.95%  | 0.00 %   |
| Class GS | 1.95%  |  |
| Class D  | 1.95%  |  |
| Class DS | 1.95%  |  |

The **entry** and **exit fees** shown in the chart will be applied for a 3 year period from the subscription date. They are maximum figures as they decrease during such period. You can find this out from your financial adviser or from the distributors. The **ongoing charges** figure is based on an estimation. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit fee paid by the Sub-Fund when buying or selling unit.

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

**For more information about charges and fees, including the information of the calculation criteria of the performance fees, please see section "Charges" of the Fund's Prospectus, available on the website [www.fideuramireland.ie](http://www.fideuramireland.ie) and [www.willershands.com](http://www.willershands.com).**

## PAST RESULTS



Past performance is not a reliable guide to future performance. Date of setting up of the Fund: 16th December 1985. Launch date of the Sub-Fund: 31/01/2022. Launch date of Class G and GS: 31/01/2022. Given the recent launch of the Sub-Fund, it was not possible to calculate the past performance. Therefore, it is not possible to provide you with information on the latter.

## PRACTICAL INFORMATION

This document contains the Key Investor Information on Willershands Private Suite - BNY Mellon Global Real Return - Unit Classes G, GS, D and DS.

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

Copies of the Fund's Prospectus and of the latest annual and half-yearly reports may be obtained free of charge at any moment at the registered office of the Management Company as well as at the offices of STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch.

Details of the remuneration policy, including the persons in charge of determining the fixed and variable remunerations of the staff, a description of the key remuneration elements and an overview of how remuneration is determined, is available on the website [http://www.fideuramireland.ie/upload/File/pdf/Policy\\_FAMI/FAMI\\_Remuneration\\_Policy.pdf](http://www.fideuramireland.ie/upload/File/pdf/Policy_FAMI/FAMI_Remuneration_Policy.pdf). A paper copy of the summarized remuneration policy is available free of charge upon request. For information on Reg. 2019/2088 ("SFDR"), please refer to the "Sustainability" section on the website [www.fideuramireland.ie](http://www.fideuramireland.ie). The latest price of the unit is available every business day in Luxembourg at the office of the Depository and on the website [www.fideuramireland.ie](http://www.fideuramireland.ie) and [www.willershands.com](http://www.willershands.com).

FIDEURAM ASSET MANAGEMENT (IRELAND) dac may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's Prospectus.

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

This Fund is divided into multiple Sub-Funds. The assets and liabilities of this Sub-Fund are separate from those of other Sub-Funds. The financial rights of the investors in this Sub-Fund are totally distinct from those of the investors in other Sub-Funds.

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

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

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

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

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