

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

NOTICE TO THE SHAREHOLDERS

Notice is hereby given to the shareholders of the Company that the board of directors of the Management Company (the “**Board of Directors**”) intends to make certain changes in the prospectus of the Company (the “**Prospectus**”).

The sub-fund Ailis Muzinich Target 2025 (the “**Sub-fund**”) has a Principal Investment Period ending on 21 January, 2025, as disclosed in the current Prospectus. After the end of the Principal Investment Period, there will be progressive investment seeking to consolidate the performance achieved. The current Prospectus further states that, in the months following the end of the Principal Investment Period, the Board of Directors of the Management Company will 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.

In this regard, shareholders of the Sub-fund should note that, the Board of Directors is currently contemplating that it would be in the best interest of the shareholders of the Sub-Fund to merge it into another sub-fund, potentially Fonditalia Enhanced Yield Short Term, a sub-fund of Fonditalia, a Luxembourg mutual investment fund qualifying as a UCITS and also managed by Fideuram Asset Management (Ireland) dac, in the months following the end of the Principal Investment Period. If decided, such merger will still be subject to the approval of the *Commission de Surveillance du Secteur Financier* (CSSF), and the merger will be further detailed in a separate notice.

If decided, further information on the merger and effective date of the merger will be communicated to the shareholders with a notice to be issued at a later stage. This notice will include a one-month prior notice period before the changes become effective with the right for the shareholders to redeem free of charge.

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

Luxembourg, 17 January 2025

The Company