

## 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.

## Product

### Apolis Global Macro 1 a Sub fund of APOLIS SICAV-SIF Class A (LU1348419406)

**PRIIP Manufacturer:** Iolcus Investments AIFM, member of Piraeus Group

Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Iolcus Investments AIFM in relation to this Key Information Document.

Apolis Global Macro 1 a Sub fund of APOLIS SICAV-SIF Class A is authorised in Luxembourg. For more information on this product, please refer to [www.iolcus.com](http://www.iolcus.com) or call (+30)2107233340.

**Accurate as of:** 31/01/2026

## What is this product?

**Type:** This PRIIP is a class of shares of the sub-fund "GLOBAL MACRO I – FIXED INCOME FOCUS (the "SubFund") of the "société d'investissement à capital variable – fonds d'investissement spécialisé" denominated APOLIS SICAV-SIF (the "Fund"). The Fund is an open-ended investment company with variable capital, organized as a public Limited Company. The Fund is authorized as an undertaking for collective investment under the Luxembourg law of 13 February 2007 related to Specialized Investment Fund (the "2007 Law"). The Fund is an umbrella fund and as such may operate separate sub-funds, each of which is represented by one or more classes of shares.

**Term:** This product has no maturity date. However, the manufacturer may decide to close the product under certain circumstances

**Objective:** The Sub-Fund primarily invests in fixed income in developed and emerging markets. The Sub-Fund formulates directional medium-term trading views which are implemented and actively managed over a variety of time periods to optimize the combination of total returns (defined as the sum of interest, dividends and capital gains) and volatility. The target annual return is set at 5% and the target volatility is set at 7%. The Sub-Fund takes long and short positions in a wide variety of market instruments aiming to express the investment views via plain and liquid structures, taking advantage of favorable entry levels. The fixed income, exchange rate and equity investment instruments used includes the following: government and corporate bonds, inflation linked bonds, swaps, swaptions, futures, options and range accruals on interest rate curves; cash or credit default swaps positions on single names or indices of sovereign credits and sovereign proxy corporates, spot, forward and option positions on single currencies or baskets of exchange rates, stocks (including exchange traded funds), equity futures and options. The exposure to emerging markets and noncore asset classes are both limited and closely monitored. The Sub-Fund's net market exposure varies according to the perception of market prospects held by the AIFM. The Sub-Fund may be net short of the market. Discretionary hedging may be used to reduce levels of net market exposure when deemed necessary.

**Intended Retail Investor:** The Sub-Fund is a developed and emerging markets proxy product and is suitable for well-informed investors within the meaning of Article 2 of the 2007 Law, who are not qualified as professional clients and who are interested in achieving long-term capital growth. Due to the investment in sophisticated instruments and alternative strategies, investors should be experienced and have a good understanding of the investment strategies and associated risks. The minimum initial subscription amount is EUR 125,000 unless otherwise required by the 2007 Law.

**Practical Information:** The fund depositary is EFG LUXEMBURG.

## What are the risks and what could I get in return?



The risk indicator assumes you keep the product for 5 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 cash in early. You may have to pay significant extra costs to cash in early.

### Risk Indicator

The summary risk indicator 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 3 out of 7. Global macro strategy risks relate principally to market risk of loss resulting from fluctuation in the market value of the positions held in portfolio, due to changes in economic conditions and market variables such as interest rates, exchange rates, equity prices, or a change in the creditworthiness of an issuer. In particular, investments in emerging markets offer less security than developed markets because markets are relatively small in size and not fully developed and subsequently securities are subject to greater risks associated with market volatility, lower market capitalization, and lower trading volumes. This product does not include any protection from future market performance, so you could lose some or all your investment. If the product is not able to pay you what is owed, you could lose some or all of your investment. This rates the potential losses from future performance at a "high" level, and poor market conditions are likely to impact the capacity of this product to pay you.

## Performance Scenarios

The figures shown include all the costs of the product itself, and includes the costs of 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 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 product over the last 10 years. Markets could develop very differently in the future.**

Recommended Holding Period		5 years	
Investment		10.000 EUR	
Performance Scenario		If you surrender after 1 year	If you surrender after 5 years (Recommended Holding Period)
<b>Minimum</b>	There is no minimum guaranteed return.		
<b>Stress Scenario</b>	<b>What you might get back after costs</b>	<b>8.460 €</b>	<b>7.770 €</b>
	Average return each year	-15,44%	-4,93%
<b>Unfavourable Scenario</b>	<b>What you might get back after costs</b>	<b>8.500 €</b>	<b>9.030 €</b>
	Average return each year	-15,02%	-2,01%
<b>Moderate Scenario</b>	<b>What you might get back after costs</b>	<b>10.200 €</b>	<b>10.240 €</b>
	Average return each year	2,02%	0,48%
<b>Favourable Scenario</b>	<b>What you might get back after costs</b>	<b>12.550 €</b>	<b>12.150 €</b>
	Average return each year	25,47%	3,97%

- The unfavourable scenario occurred for an investment between 29/03/19 - 31/03/20 (if you surrender after 1 year) and between 30/04/18 - 28/04/23 (if you surrender after 5 years).

- The moderate scenario occurred for an investment between 31/01/25 - 30/01/26 (if you surrender after 1 year) and between 30/09/19 - 30/09/24 (if you surrender after 5 years).

- The favourable scenario occurred for an investment between 31/03/20 - 31/03/21 (if you surrender after 1 year) and between 31/03/20 - 31/03/25 (if you surrender after 5 years).

## What happens if Iolcus Investments AIFM is unable to payout?

The investor may face a financial loss (equal to some or all of the investor's investments) due to the default of the Sub-Fund

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest EUR 10 000. The figures are estimates and may change in the future.

	If you surrender after 1 year	If you surrender after 5 years (Recommended Holding Period)
<b>Total Costs</b>	230 €	1.109 €
<b>Annual cost impact (*)</b>	2,3%	2,1%

(\*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at maturity your average return per year is projected to be 2,61% before costs and 0,48% after costs

## Composition of Costs

One-off costs upon entry or exit		If you surrender after 1 year
Entry Costs	0,00% The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less.	0 EUR
Exit Costs	0,00% The impact of the costs of exiting your investment at the end of the recommended holding period.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2,15% The impact of the costs that we take each year for managing your investments. This is an estimate based on actual costs over the last year.	215 EUR
Transaction Costs	0,15% The impact of the costs of us buying and selling underlying investments for the product. The actual amount will vary on how much we buy or sell.	15 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product	0 EUR

## How long should I hold it and can I take money out early?

**Recommended Holding Period: 5 years**

The PRIIP is an open-ended fund but we recommend to hold the shares at least until the end of the recommended holding period. The Shares may be redeemed on a monthly basis.

## How can I complain?

Complaints should be submitted directly to the managing company Iolcus Investments AIFM at [apolisfunds@iolcus.gr](mailto:apolisfunds@iolcus.gr).

## Other Relevant Information

Please see [www.iolcus.com](http://www.iolcus.com) for further details and all documentation related to this investment company.