

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 Hellenic a Sub fund of APOLIS SICAV-SIF Class B (LU1348419315)

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 Hellenic a Sub fund of APOLIS SICAV-SIF Class B is authorised in Luxembourg. For more information on this product, please refer to 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 "HELLENIC" (the "Sub-Fund") 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 authorised as an undertaking for collective investment under the Luxembourg law of 13 February 2007 related to Specialised 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 investment objective of the Sub-Fund is to achieve consistent appreciation of its assets over a long-term investment horizon through investment in Greek assets. The Sub-Fund will be a Greek multi-strategy fund and will aim to actively managing risk and to achieve volatility weighted returns superior to the FTSE/ASE Large Cap index. For that purpose, the Sub-Fund invests mainly in listed equities, ETFs, warrants, debt securities, futures, options, and other derivatives whose underlying securities are of companies incorporated in or whose principal operations are in Greece. The Sub-Fund invests in Hellenic Republic and other Euro-area sovereign bonds and T-bills and corporate bonds. The bonds invested in may be investment-grade and/or non-investment grade bonds. The portion of non-investment grade bonds purchased may represent up to 80% of the Sub-Fund total assets. The Sub-Fund invests also in non-Greek bonds, equities and derivatives for hedging or diversification purposes. However, this is not expected to represent a substantial proportion of the Sub-Fund's portfolio. The Sub-Fund will take medium-term directional positions, employing a top-down analysis of primarily Greek and secondarily global macroeconomic and financial conditions. Research on the Greek equity market will aim to identify how the evolving macroeconomic environment affects the relative dynamics of the major equity sectors, relative spreads, and volatility. The analysis will aim both to identify trends and inflection points in these sectors resulting from shifts in European and Greek government policies, the economic cycles or other externalities. The Sub-Fund will aim to profit from these subjective views, by establishing long or short positions. The Sub-Fund's portfolio's net market exposure will vary according to the perception of market prospects held by the AIFM. Discretionary hedging, primarily through the use of short positions and index futures, may be used to reduce levels of net market exposure when deemed necessary. The Sub-Fund may be net short of the market.

Intended Retail Investor: The Sub-Fund is a Greek 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?



← Lower Risk Higher Risk →



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 5 out of 7, which is the third highest risk class. Risks Related to investing in Greece: Securities markets in Greece are relatively small in size and less correlated to global economic cycles and subsequently are subject to greater risks associated with market volatility, lower market capitalization, lower trading volume and illiquidity. The investable universe of Greek companies in which the Sub-Fund may invest is limited and thus investments are concentrated and not greatly diversified.

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)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	5.310 €	3.880 €
	Average return each year	-46,89%	-17,24%
Unfavourable Scenario	What you might get back after costs	7.620 €	13.210 €
	Average return each year	-23,76%	5,72%
Moderate Scenario	What you might get back after costs	11.610 €	19.380 €
	Average return each year	16,07%	14,14%
Favourable Scenario	What you might get back after costs	15.890 €	28.020 €
	Average return each year	58,93%	22,88%

- The unfavourable scenario occurred for an investment between 31/10/19 - 30/10/20 (if you surrender after 1 year) and between 31/01/25 - 30/01/26 (if you surrender after 5 years).

- The moderate scenario occurred for an investment between 26/02/21 - 28/02/22 (if you surrender after 1 year) and between 31/10/18 - 31/10/23 (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 30/10/20 - 31/10/25 (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)
Total Costs	415 €	2.504 €
Annual cost impact (*)	4,2%	4,6%

(*) 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 18,71% before costs and 14,14% 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	2,24% 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.	224 EUR
Transaction Costs	1,27% 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.	127 EUR
Incidental costs taken under specific conditions		
Performance fees	The impact of the performance fee of 20%, if a performance corresponding to a "Euribor 12m +2%" hurdle rate is achieved and simultaneously the High Water Mark rule is applied. Specifically, the fee will be 20% of the overperformance achieved. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last five years.	64 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.

Other Relevant Information

Please see www.iolcus.com for further details and all documentation related to this investment company.