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.

Product

TIS Sicav - Tareno Global Water Solutions Fund - W H CHF (hedged)
a sub-fund of TIS Sicav

Axxion S.A.
LU0866532574

https://www.axxion.lu
For more information call +352 - 76 94 94 1.
Axxion S.A. is registered in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).
The Commission de Surveillance du Secteur Financier (CSSF) is responsible for the oversight of Axxion S.A. with respect to this key information document.

This PRIIP is registered in Luxembourg, Germany, France, Switzerland, Austria and Liechtenstein.

7/21/2026

What is this product?

Type

The investment fund is a Société d'Investissement à capital variable under Luxembourg law.

This is a sub-fund of an umbrella structure consisting of one or more sub-funds.The regular reports are prepared for the umbrella structure. These documents are available as listed under "Other relevant information".Each sub-fund is considered a separate fund in the relationship between the unitholders / shareholders.The rights and obligations of the unitholders/shareholders of a sub-fund are separate from those of the unitholders/shareholders of the other sub-funds.In relation to third parties, the assets of a sub-fund are only liable for the liabilities and payment obligations relating to this sub-fund.Supplementary information can be found in the current Sales Prospectus. In principle, investors can switch units in one sub-fund for units in another sub-fund.

Term

This product has no maturity.

Objectives

This sub-fund aims to achieve capital growth and contribute to a more efficient and sustainable use of water. To this end, the sub-fund seeks to invest in securities of companies that are active in the water sector and offer products, services, or solutions that make a positive contribution to UN Sustainable Development Goal 6 – Clean Water and Sanitation. The sub-fund does not track a securities index, nor does the fund management for the sub-fund follow a defined benchmark. The fund management actively decides on the selection of assets at its own discretion, taking into account the investment policy. This is a financial product that pursues sustainable investment and qualifies under Article 9(2) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector. More than 75% of the sub-fund's net assets are invested directly in shares of issuers worldwide that are active in the water sector. Less than 25% of the sub-fund's net assets may be invested directly in equities that are not active in the water sector. Less than 25% of the sub-fund's net assets may be invested in interest-bearing securities that are active in the water sector as well as those that are not active in the water sector. Up to 10% of the sub-fund's net assets may be invested in target funds, meaning that the sub-fund is eligible for target funds. Less than 25% of the sub-fund's net assets may be invested in money market instruments, demand deposits, deposits, and cash. Up to 30% of the net sub-fund assets/net fund assets may be invested in securities from issuers in emerging and developing countries. Investment in derivatives is permitted exclusively for hedging purposes and for liquidity management. The fund's performance is influenced in particular by the following factors, which give rise to opportunities and risks: - Developments on the international stock markets - Company-specific developments - Exchange rate fluctuations of non-euro currencies against the euro - Changes in yields or price developments on the bond markets - Risks arising from derivative instruments - The fund may at times concentrate its investments to a greater or lesser extent on specific sectors, countries, or market segments. This may also give rise to opportunities and risks.

Target retail investor group

This sub-fund is aimed at retail and institutional investors who wish to invest over the medium to long term in a broadly diversified portfolio of international companies in the water sector that meet ESG criteria, and who seek to achieve attractive long-term performance on a risk-adjusted basis. Investors are at all times aware of the risks associated with the sub-fund's investment objective and policy.

Further information

The fund income will be reinvested. In principle, you can purchase and redeem the fund units daily. Taking into account the interests of the investors, we as the management company may temporarily suspend the issue and redemption of units in exceptional circumstances. The Fund's depositary is BANQUE DE LUXEMBOURG. The sales prospectus, the recent reports (if already available), the current unit prices and further information on the fund are available free of charge in german language on our homepage www.axxion.lu under "Fonds".

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

Risk Indicator

1	2	3	**4**	5	6	7

◄ 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 receive back less than the original amount of your investment.

The global 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 repay you.

We have classified this product in risk class 4 on a scale of 1 to 7, where 4 corresponds to a medium risk class.

The risk of potential losses from future performance is classified as medium. In adverse market conditions, it is possible that the ability of the Axxion S.A. to pay you will be affected.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will receive will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The product may be exposed to further risks that are not reflected in the global risk indicator. Please refer to the sales prospectus for more information.

This product does not include any protection from future market performance so you could lose some or all of your investment

Performance Scenarios

The figures quoted include all the costs of the product itself, but may not include all the costs of your adviser or distributor. Your adviser or distributor will inform you of these costs and show you how all costs will affect your investment over time. It also does not take into account your personal tax situation, which may also affect the amount you end up with.

The final amount you receive 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 of the product over the last years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment between 7/20/2021 and 7/20/2026.

The moderate scenario occurred for an investment between 9/19/2020 and 9/19/2025.

The favourable scenario occurred for an investment between 3/21/2020 and 3/21/2025.

Example investment: 10,000 CHF Recommended holding period: 5		If you exit after 1 year	If you exit after 5 year(s)
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress scenario	**What you might get back after costs** Average return each year	**6,780 CHF** -32.29 %	**3,980 CHF** -16.83 %
Unfavourable scenario	**What you might get back after costs** Average return each year	**8,050 CHF** -19.51 %	**10,910 CHF** 1.75 %
Moderate scenario	**What you might get back after costs** Average return each year	**10,170 CHF** 1.64 %	**14,180 CHF** 7.23 %
Favourable scenario	**What you might get back after costs** Average return each year	**14,590 CHF** 45.86 %	**18,330 CHF** 12.88 %

What happens if Axxion S.A. is unable to pay?

The assets of the Fund that can be held in custody are held by an independent custodian separately from assets of the Depositary, the Management Company and other funds. In the event of payment difficulties on the part of the management company or the depositary, there is no default risk for the funds, as these assets are segregated and do not fall into the insolvency estate.
Liquid assets of the fund are invested with the depositary and, if applicable, with other credit institutions. These deposits cannot be segregated in the event of payment difficulties of the account-holding institution and are not subject to state deposit insurance. There may therefore be a counterparty default risk with regard to the liquid assets of a 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 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 performs. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have made the following assumptions:

- 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.
- 10,000 CHF is invested.

	If you exit after 1 year	If you exit after 5 year(s)
Total costs	438.13 CHF	1,374.62 CHF
Impact on return (RIY) per year	4.38 %	2.00 %

(*) 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 9.23% before costs and 7.23% after costs.

We may split part of the costs between ourselves and the person selling the product to you in order to cover the services provided to you. You will be informed of the amount by that person.

When exchanging units in one of the Company's sub-funds for units in another of the Company's sub-funds, a conversion fee of up to 1.5 per cent of the unit value of the units to be subscribed for may apply.

These figures include the maximum distribution fee that the person selling you the product may charge (3% of amount invested /300 CHF). This person will inform you of the actual distribution fee.

Composition of costs

		If you exit after 1 year
One-off costs upon entry or exit		
Entry costs	Maximum 3% of the amount you pay in when entering this investment.	300.00 CHF
Exit costs	We do not charge an exit fee for this product.	0.00 CHF
Ongoing costs per year		
Management fees and other administrative or operating costs	1.1800% of the value of your investment per year. This is an estimate based on actual costs over the last year.	130.39 CHF
Transaction costs	0.0700% 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.	7.74 CHF
Incidental costs under specific conditions		
Performance fees	There is no performance fee for this product.	0.00 CHF

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

Recommended holding period: 5 year(s)

Given the risk and return profile, we recommend the holding period specified above for this fund; however, early redemption of the investment is also possible in line with the net asset value calculation and regardless of the recommended holding period, provided the redemption terms set out in the prospectus are complied with. Early redemption may, however, have a significant impact on the risk and return profile.
The Company may suspend the issue and redemption of units if exceptional circumstances make this appear necessary, taking into account the interests of investors. To manage liquidity risks, the Company may restrict the redemption of units if investors' redemption requests reach a pre-determined threshold, beyond which such requests can no longer be executed in the interests of the investors as a whole (gating).
In order to protect the interests of the remaining investors in the event of share redemptions, the Company may charge a redemption fee based on the gross redemptions, amounting to up to 2 per cent of the gross redemptions. This fee serves to offset the transaction and liquidity costs arising from redemptions and is paid to the Fund (redemption fee).
The Company may transfer assets held on behalf of the relevant Fund to one or more professional investors in lieu of paying the redemption price, in order to effect redemptions of units (redemption in kind).

How can I complain?

Investor complaints and enquiries may be submitted in writing, by email or by fax to the following addresses:
Postal address: Axxion S.A., 15, Rue de Flaxweiler, L-6776 Grevenmacher.
Fax: +352/769494-800
Email: beschwerde@axxion.lu
For more information on the complaints procedure, please visit the following link: https://www.axxion.lu/en/investor-information

Other relevant information

The launch of the TIS Sicav – Tareno Global Water Solutions Fund sub-fund takes place against the backdrop of the following merger ('the Merger').
The VARIOPARTNER SICAV – TARENO GLOBAL WATER SOLUTIONS FUND
(SICAV pursuant to Part I of the Act of 17 December 2010 / "transferring sub-fund") was merged into the empty sub-fund shell of the TIS Sicav – Tareno Global Water Solutions Fund ("receiving sub-fund") with effect from 24 June 2026 (merger date).

As part of the merger, investors in the transferring sub-fund will receive units in the receiving sub-fund, the value of which corresponds to the value of the units previously held in the transferring sub-fund. The initial issue price of the receiving sub-fund corresponds to the unit price of the transferring sub-fund determined for the calculation of the exchange ratio. Accordingly, from 24 June 2026, investors in the transferring sub-fund will hold the same number of units in the receiving sub-fund.

The merger of the transferring sub-fund into the empty sub-fund shell of the receiving sub-fund will take place whilst retaining the ISIN and WKN.
The adoption of the ISIN and WKN at the level of the receiving sub-fund results in the carry-over of the track record and the historical sub-fund/share class performance.

The links below provide information on past performance and past performance scenarios.
- past performance: https://downloads.navaxx.lu/axx/website/TIS_TGWS_114510/TIS_TGWS_W_H_CHF_LU0866532574/PP_LU0866532574.pdf
- past performance scenarios: https://downloads.navaxx.lu/axx/website/TIS_TGWS_114510/TIS_TGWS_W_H_CHF_LU0866532574/PS_LU0866532574.pdf