

Sidera Funds SICAV
société d'investissement à capital variable
c/o Northern Trust Global Service SE
2C, rue Albert Borschette
L-1246 Luxembourg
RCS Luxembourg Nr. B201846
(the "Fund")

Information to the shareholders of the Fund

Luxembourg, 31 October 2019

The board of directors of the Fund (the "**Board**") hereby informs the shareholders of the Fund of the changes to providers of various services to the Fund (the "**Change**") and of the consequences arising therefrom for investment in one or the other sub-funds of the Fund (each of them, the "**Sub-Fund**" and collectively the "**Sub-Funds**").

The Change shall be effective as of 2 December 2019 (the "**Effective Date**").

No change is being made to the investment objective and policies of each Sub-Fund.

1. RATIONALE FOR THE CHANGE

After four years since the Fund's inception, the Board initiated an internal assessment in order to evaluate its current governance and operating model. The Board performed a full due diligence process on the recognised and reputable service providers in the marketplace both for the role of independent management company and for the role of central administrator and depository.

After due consideration, the Board decided to appoint a new management company, a new central administration and a new depository (the "**New Service Providers**"). The New Service Providers were identified as service providers offering improved services but also at a lower cost to the Fund.

2. CHANGE OF THE MANAGEMENT COMPANY OF THE FUND

The Board has decided to replace the current management company of the Fund, being UBS Fund Management (Luxembourg) S.A., with **Carne Global Fund Managers (Luxembourg) S.A.**, a public limited company incorporated under the laws of the Grand Duchy of Luxembourg as a société anonyme, whose registered office at EBBC Centre, 6B, route de Trèves, L-2633 Senningerberg, Grand-Duchy of Luxembourg (the "**New Management Company**").

The New Management Company is authorised and regulated by the *Commission de Surveillance du Secteur Financier (CSSF)* in Luxembourg under the laws of Luxembourg and acts notably as UCITS management company in accordance with Chapter 15 of the Luxembourg law of 17 December 2010 on undertakings for collective investments.

The New Management Company will appoint (with the Fund's consent):

- (i) ARCA Fondi SGR S.p.A. as investment manager to perform investment management function for the Sub-Funds;
- (ii) Goldman Sachs Asset Management International (GSAMI) as investment manager to perform investment management function for 50% of the assets of the Sub-Fund "Sidera Funds – Global High Yield"; and
- (iii) ARCA Fondi SGR S.p.A. as global distributor.

The New Management Company will delegate the administration function to The Bank of New York Mellon SA/NV, Luxembourg Branch (as described below).

No impact is expected on the performance of the services, or on the management or composition of the underlying portfolio.

3. CHANGE OF THE DEPOSITARY AND PAYING AGENT OF THE FUND

The Board has decided to replace the current depository of the Fund, being UBS Europe SE, Luxembourg Branch (the "**Depository**"), with **The Bank of New York Mellon SA/NV**, a credit institution incorporated under the laws of Belgium, whose registered office is at 46 Rue Montoyer, B-1000 Brussels, Belgium, acting as depository and paying agent through its **Luxembourg branch** located in the Grand Duchy of Luxembourg at 2-4 Rue Eugène Ruppert, L-2453 Luxembourg, Grand Duchy of Luxembourg (the "**New Depository**").

The New Depository is authorised and regulated by the Financial Services and Markets Authority in Belgium under the laws of Belgium.

4. CHANGE OF THE CENTRAL ADMINISTRATION OF THE FUND

The current central administration of the Fund, being Northern Trust Global Services SE (the “**Central Administration**”) will be replaced with **The Bank of New York Mellon SA/NV, Luxembourg Branch**, acting as central administration (the “**New Central Administration**”).

The New Central Administration will carry out the functions relating to administration, registration, transferring and domiciliation.

5. CONSEQUENCES OF THE CHANGE

5.1 Dealing in Shares of the Sub-Fund

After the Effective Date, requests for subscription, redemption, or conversion of shares of the Sub-Funds shall be addressed to the New Central Administration.

In order to facilitate the transition of activities, requests for subscription, redemption, or conversion received from 27 November 2019 after cut-off 13.00 CET until 3 December 2019 will be processed on 4 December 2019. The Central Administration and the New Central Administration will coordinate their activities so that the requests are properly addressed.

5.2 New address and telephone numbers

As of the Effective Date, the registered office and telephone contact numbers of the Fund will be as follows:

2-4 Rue Eugène Ruppert
L-2453 Luxembourg
Grand Duchy of Luxembourg

Tel: +352 24 52 52 31

Fax: +352 24 52 42 98

5.3 Other consequences of the Change

5.3.1 Costs and expenses

The costs and expenses incurred in connection with the Change will be borne by the Fund and amortised over the time as further described in the new version of the prospectus of the Fund (the “**Prospectus**”). These modifications will not result in an increase to the fee structure of the Fund. The type of fees as disclosed in the Prospectus will not change as a result of the Change.

The Board believes that the Change is expected to enhance the services rendered to the Fund.

5.3.2 Data protection

The data you have provided in your subscription form or otherwise provided to or obtained by the Fund, on application or at any other time, including your name, address, other contact details including contact details of your authorised signatories, bank account details, transactions and the amount of your investment (the “**Data**”) will be processed and transferred from the current relevant service providers to the New Service Providers in accordance with the laws of Luxembourg applicable to the Fund and the New Service Providers. In addition, as reflected in the Prospectus, Data transferred to the New Service Providers are in principle processed in the European Economic Area (EEA). However, some of your information may be processed by us or the third parties we work with outside of the EEA, including countries such as the United States and India. Where your information is being processed outside of the EEA, we take additional steps to ensure that your information is protected to at least an equivalent level as would be applied by EEA data privacy laws.

If you are a corporate shareholder, the Fund will consider that, by continuing to remain invested in the Fund, you have informed the signatories of your subscription form, as well as any other individual within your organisation with respect to whom the Fund has been provided or has obtained Data, of the processing undertaken by the Fund and of the sharing of the Data with the above-mentioned entities. The Fund will also consider that you have informed such individuals of their right of access and of rectification of the Data when such Data is inaccurate and/or incomplete.

The Fund will not transfer shareholder’s Data to any third parties other than those mentioned above, except if required by law or with prior consent of the affected shareholder. Wherever Data is processed, it will be kept confidential and secure.

For more details on data protection, please refer to the Prospectus.

5.4 Updated documents

The relevant sections of the Prospectus and, where relevant, the Key Investor Information Documents of the Fund, referring to the New Management Company, the New Depositary and the New Central Administration and reflecting the Change, as well as material contracts are being updated accordingly.

A copy of the updated Prospectus and the relevant Key Investor Information Documents will be available free of charge and upon request at the registered office of the Fund, at the offices of foreign representatives or on the Fund's website (<https://www.siderafunds.com/>).

5.4.1 Miscellaneous

The handover of the management, depositary and administration duties between the above-mentioned service providers shall not cause any disruption to either the functions of the service providers or the operations of the Fund.

Capitalised terms used in this notice shall have the meaning ascribed to them in the current Prospectus, unless the context otherwise requires.

Shareholders of the Fund disagreeing with the changes described above may redeem their Shares of the respective Sub-Fund free of any charge from the date of this notice until 2 December 2019.

Should you have any questions or concerns about the foregoing, please contact the Fund at its registered office in Luxembourg or the representative of the Fund in your jurisdiction.

The Board of Directors