

**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, 10 May 2019

The board of directors of the Fund (the "**Board of Directors**") hereby informs the shareholders of the Company of the following changes in the prospectus of the Company (the "**Prospectus**"):

### I. Replacement of the management company of the Fund

The Board of Directors would like to inform you of the replacement of the management company of the Fund, UBS Third Party Management Company S.A. (**TPM**), the Fund's designated management company in accordance with the law dated 17 December 2010 on undertakings for collective investment in transferable securities, by UBS Fund Management (Luxembourg) S.A. (**FML**), which, subject to concluding all necessary formalities, is expected to take place on or after 11 June 2019 (the "**Effective Date**").

The replacement of TPM by FML is in line with the UBS's strategic decision to simplify and centralise the UCITS and AIFM management company service offering. Furthermore, the Fund will benefit from the scalability of UBS Asset Management processes and will receive the same level of quality standards, monitoring and attention from the UBS Asset Management entities serving the UBS Asset Management Funds.

Contractual relationships to which the Fund and TPM are parties will be subsequently novated to FML or replaced. The replacement of the management company will not have any impact on the Fund or existing investors.

Any costs related to the replacement of the management company will not impact the Fund and will not result in an increase of the flat fee payable by the Fund.

FML is a limited company incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 33A avenue J.F. Kennedy L-2010 Luxembourg. One of the purposes of FML is to manage undertakings for collective investment under Luxembourg law and to issue/redeem units in these products. In addition to this Fund, FML currently manages other undertakings for collective investment. The Management Company has fully paid-up equity capital of EUR 13,000,000.

As a consequence, we hereby inform you in particular of the following changes:

- (i) the Prospectus has been updated to reflect the replacement of TPM by FML;
- (ii) the Management Company Services Agreement dated 01 September 2018 between the Fund and TPM will be replaced as of the Effective Date;
- (iii) the Prospectus has been aligned with recent legislation and regulation.

All changes to the Prospectus and the service provider agreements will enter into effect as of the Effective Date.

### II. Replacement of the Fund's administrator by Northern Trust Global Services SE

#### (i) Transfer of the administrative, registrar and transfer agent and domiciliary agent services to Northern Trust Global Services SE

The Board of Directors has been informed by Northern Trust Global Services SE, Luxembourg Branch that the Fund's central administrator (the "**Administrative Agent**") of its intention to restructure their activities in consideration of the impact of the departure of the United Kingdom from the European Union.

In this context, the Board of Directors would like to inform you that on 1 March 2019 (the "**Effective Date**"), the **administrative, registrar and transfer agency services and domiciliary agent** (the "**Administrative Functions**") currently performed by the Administrative Agent have been transferred to Northern Trust Global Services SE ("**NTGS SE**") through a partial demerger pursuant to articles 1030-1 and following of the Luxembourg law dated 10 August 1915 on commercial companies, as amended, (the "**Partial Demerger**")

following and subject to the re-domiciliation of NTGS SE to the Grand-Duchy of Luxembourg on such Effective Date.

As a result of the above, as from the Effective Date, NTGS SE will take over all rights and liabilities of the Administrative Agent and the Administrative Functions will be carried out by NTGS SE in place of the Administrative Agent.

The handover of the administrative, domiciliary agency, registrar and transfer agency and domiciliary agent services to NTGS SE will not cause any disruption to either the functions of the service provider or the operations of the Fund and will result in no change to the way the Fund is currently administrated.

The costs and expenses incurred in connection with such transfers have been borne by NTGS SE. **These modifications did not increase the fee structure of the Fund.**

As mentioned above, this change became effective on 1 March 2019.

(ii) **Continuity of the registered office of the Fund**

NTGS SE will also act as domiciliary agent of the Fund and is domiciled at the current registered office of the Fund. Therefore, the address of the Fund remains as follows:

2C, rue Albert Borschette,  
L-1246 Luxembourg,  
Grand-Duchy of Luxembourg

**a. Consequences of the Transfer of the Administrative Function**

As a consequence of the transfer of the Administrative Function to NTGS SE, subscription, redemption and conversion requests of shares must as from the Effective Date be addressed to:

**Northern Trust Global Services SE**

6, rue Lou Hemmer,  
L-1748 Senningerberg,  
Grand-Duchy of Luxembourg

**b. Consequences of the re-domiciliation of NTGS SE from the United Kingdom to the Grand-Duchy of Luxembourg**

NTGS SE is a credit institution constituted as a European company (*Societas Europaea*), currently existing under the laws of the United Kingdom, and acting in Luxembourg, as the administrator of the Fund through the establishment of a branch.

Upon its re-domiciliation on the Effective Date, NTGS SE will absorb its Luxembourg branch activities, remaining the administrator the Fund.

The costs and expenses incurred in connection with such re-domiciliation were borne by NTGS SE.

**These modifications did not increase the fee structure of the Fund.**

**III. Information to the shareholders of the sub-funds Sidera Funds – Euro Credit Alpha, Sidera Funds Equity Europe Active Selection, Sidera Funds – Global High Yield and Sidera Funds – Global Conservative Income**

The Board of Directors has decided that dividends will be based on figures of June and December, payable to shareholders of the above mentioned sub-funds in July and January, by amending section 13. "Distribution policy" of supplement 1 "Sidera Funds – Euro Credit Alpha", supplement 2 "Sidera Funds – Equity Europe Active Selection", supplement 5 "Sidera Funds – Global High Yield" and supplement 7 "Sidera Funds – Global Conservative Income" of the Prospectus.

Capitalized terms not defined herein have the meaning as set forth in the Prospectus.

All changes shall be reflected in an updated Prospectus, such document to be dated 11 June 2019, which will be made available to shareholders at the registered office of the Fund.

**Shareholders of the Fund disagreeing with the changes described under item I. above may redeem their Shares of the respective sub-fund free of any charge from the date of this notice until 10 June 2019.**

The Board of Directors

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(the "Fund")

**Information to the shareholders of the sub-fund  
Sidera Funds - Equity Global Leaders (the "Sub-Fund")**

Luxembourg, 10 May 2019

The board of directors of the Fund (the "**Board of Directors**") hereby informs the shareholders of the Company of the following changes in the prospectus of the Company (the "**Prospectus**"):

**I. Replacement of the management company of the Fund**

The Board of Directors would like to inform you of the replacement of the management company of the Fund, UBS Third Party Management Company S.A. (**TPM**), the Fund's designated management company in accordance with the law dated 17 December 2010 on undertakings for collective investment in transferable securities, by UBS Fund Management (Luxembourg) S.A. (**FML**), which, subject to concluding all necessary formalities, is expected to take place on or after 11 June 2019 (the "**Effective Date**").

The replacement of TPM by FML is in line with the UBS's strategic decision to simplify and centralise the UCITS and AIFM management company service offering. Furthermore, the Fund will benefit from the scalability of UBS Asset Management processes and will receive the same level of quality standards, monitoring and attention from the UBS Asset Management entities serving the UBS Asset Management Funds.

Contractual relationships to which the Fund and TPM are parties will be subsequently novated to FML or replaced. The replacement of the management company will not have any impact on the Fund or existing investors.

Any costs related to the replacement of the management company will not impact the Fund and will not result in an increase of the flat fee payable by the Fund.

FML is a limited company incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 33A avenue J.F. Kennedy L-2010 Luxembourg. One of the purposes of FML is to manage undertakings for collective investment under Luxembourg law and to issue/redeem units in these products. In addition to this Fund, FML currently manages other undertakings for collective investment. The Management Company has fully paid-up equity capital of EUR 13,000,000.

As a consequence, we hereby inform you in particular of the following changes:

- the Prospectus has been updated to reflect the replacement of TPM by FML;
- the Management Company Services Agreement dated 01 September 2018 between the Fund and TPM will be replaced as of the Effective Date;
- the Prospectus has been aligned with recent legislation and regulation.

All changes to the Prospectus and the service provider agreements will enter into effect as of the Effective Date.

**II. Replacement of the Fund's administrator by Northern Trust Global Services SE**

**(i) Transfer of the administrative, registrar and transfer agent and domiciliary agent services to Northern Trust Global Services SE**

The Board of Directors has been informed by Northern Trust Global Services SE, Luxembourg Branch that the Fund's central administrator (the "**Administrative Agent**") of its intention to restructure their activities in consideration of the impact of the departure of the United Kingdom from the European Union.

In this context, the Board of Directors would like to inform you that on 1 March 2019 (the "**Effective Date**"), the **administrative, registrar and transfer agency services and domiciliary agent** (the "**Administrative**

**Functions**”) currently performed by the Administrative Agent have been transferred to Northern Trust Global Services SE (“**NTGS SE**”) through a partial demerger pursuant to articles 1030-1 and following of the Luxembourg law dated 10 August 1915 on commercial companies, as amended, (the “**Partial Demerger**”) following and subject to the re-domiciliation of NTGS SE to the Grand-Duchy of Luxembourg on such Effective Date.

As a result of the above, as from the Effective Date, NTGS SE will take over all rights and liabilities of the Administrative Agent and the Administrative Functions will be carried out by NTGS SE in place of the Administrative Agent.

The handover of the administrative, domiciliary agency, registrar and transfer agency and domiciliary agent services to NTGS SE will not cause any disruption to either the functions of the service provider or the operations of the Fund and will result in no change to the way the Fund is currently administrated.

The costs and expenses incurred in connection with such transfers have been borne by NTGS SE. **These modifications did not increase the fee structure of the Fund.**

As mentioned above, this change became effective on 1 March 2019.

(ii) **Continuity of the registered office of the Fund**

NTGS SE will also act as domiciliary agent of the Fund and is domiciled at the current registered office of the Fund. Therefore, the address of the Fund remains as follows:

2C, rue Albert Borschette,  
L-1246 Luxembourg,  
Grand-Duchy of Luxembourg

**a. Consequences of the Transfer of the Administrative Function**

As a consequence of the transfer of the Administrative Function to NTGS SE, subscription, redemption and conversion requests of shares must as from the Effective Date be addressed to:

**Northern Trust Global Services SE**  
6, rue Lou Hemmer,  
L-1748 Senningerberg,  
Grand-Duchy of Luxembourg

**b. Consequences of the re-domiciliation of NTGS SE from the United Kingdom to the Grand-Duchy of Luxembourg**

NTGS SE is a credit institution constituted as a European company (*Societas Europaea*), currently existing under the laws of the United Kingdom, and acting in Luxembourg, as the administrator of the Fund through the establishment of a branch.

Upon its re-domiciliation on the Effective Date, NTGS SE will absorb its Luxembourg branch activities, remaining the administrator the Fund.

The costs and expenses incurred in connection with such re-domiciliation were borne by NTGS SE.

**These modifications did not increase the fee structure of the Fund.**

**III. Amendments to supplement 3 “Sidera Funds - Equity Global Leaders” of the Prospectus**

- a. The Board of Directors has decided to amend the following sections of supplement 3 “Sidera Funds - Equity Global Leaders” of the Prospectus in order to provide the shareholders of the Sub-Fund with more transparency in the Prospectus:
  - section 3. “Investment objective” by adding money market instruments, cash, currencies, time deposits and other interest bearing securities (while the primary investment objective remains equities and related investment instruments);

- section 4. "Investment policy and specific restrictions" (i) by changing the currency denomination of the securities to G10<sup>1</sup> and (ii) by increasing the expected percentage of the assets subject to total return swaps from up to 30 % into up to 50 %; and
  - section 7. "Global exposure and level of leverage" by reducing the global exposure Sub-Fund from 20% to 16% of its Net Asset Value.
- b. The Board of Directors has decided that dividends will be based on figures of June and December, payable to shareholders in July and January, by amending section 13. "Distribution policy" of supplement 3 "Sidera Funds - Equity Global Leaders" of the Prospectus.

Capitalized terms not defined herein have the meaning as set forth in the Prospectus.

All changes shall be reflected in an updated Prospectus, such document to be dated 11 June 2019, which will be made available to shareholders at the registered office of the Fund.

**Shareholders disagreeing with the changes described under item I. and III. a. above may redeem their Shares of the Sub-Fund free of any charge from the date of this notice until 10 June 2019.**

The Board of Directors

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<sup>1</sup> The FX G10 includes all Euro members, the US, Japan, the UK, Canada, Australia, New Zealand, Switzerland, Norway, Sweden and Denmark.

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(the "Fund")

**Information to the shareholders of the sub-fund  
Sidera Funds - North American Equity  
(the "Sub-Fund")**

Luxembourg, 10 May 2019

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The replacement of TPM by FML is in line with the UBS's strategic decision to simplify and centralise the UCITS and AIFM management company service offering. Furthermore, the Fund will benefit from the scalability of UBS Asset Management processes and will receive the same level of quality standards, monitoring and attention from the UBS Asset Management entities serving the UBS Asset Management Funds.

Contractual relationships to which the Fund and TPM are parties will be subsequently novated to FML or replaced. The replacement of the management company will not have any impact on the Fund or existing investors.

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**(i) Transfer of the administrative, registrar and transfer agent and domiciliary agent services to Northern Trust Global Services SE**

The Board of Directors has been informed by Northern Trust Global Services SE, Luxembourg Branch that the Fund's central administrator (the "**Administrative Agent**") of its intention to restructure their activities in consideration of the impact of the departure of the United Kingdom from the European Union.

In this context, the Board of Directors would like to inform you that on 1 March 2019 (the “**Effective Date**”), the **administrative, registrar and transfer agency services and domiciliary agent** (the “**Administrative Functions**”) currently performed by the Administrative Agent have been transferred to Northern Trust Global Services SE (“**NTGS SE**”) through a partial demerger pursuant to articles 1030-1 and following of the Luxembourg law dated 10 August 1915 on commercial companies, as amended, (the “**Partial Demerger**”) following and subject to the re-domiciliation of NTGS SE to the Grand-Duchy of Luxembourg on such Effective Date.

As a result of the above, as from the Effective Date, NTGS SE will take over all rights and liabilities of the Administrative Agent and the Administrative Functions will be carried out by NTGS SE in place of the Administrative Agent.

The handover of the administrative, domiciliary agency, registrar and transfer agency and domiciliary agent services to NTGS SE will not cause any disruption to either the functions of the service provider or the operations of the Fund and will result in no change to the way the Fund is currently administrated.

The costs and expenses incurred in connection with such transfers have been borne by NTGS SE. **These modifications did not increase the fee structure of the Fund.**

As mentioned above, this change became effective on 1 March 2019.

(ii) **Continuity of the registered office of the Fund**

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a. **Consequences of the Transfer of the Administrative Function**

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**Northern Trust Global Services SE**  
6, rue Lou Hemmer,  
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b. **Consequences of the re-domiciliation of NTGS SE from the United Kingdom to the Grand-Duchy of Luxembourg**

NTGS SE is a credit institution constituted as a European company (*Societas Europaea*), currently existing under the laws of the United Kingdom, and acting in Luxembourg, as the administrator of the Fund through the establishment of a branch.

Upon its re-domiciliation on the Effective Date, NTGS SE will absorb its Luxembourg branch activities, remaining the administrator the Fund.

The costs and expenses incurred in connection with such re-domiciliation were borne by NTGS SE.

**These modifications did not increase the fee structure of the Fund.**

**III. Amendments to supplement 4 “Sidera Funds – North American Equity” of the Prospectus**

The Board of Directors has decided to **amend** the following sections of supplement 4 “Sidera Funds – North American Equity” of the Prospectus in order to provide the shareholders of the Sub-Fund with more transparency in the Prospectus:

- section 4. “Investment policy and specific restrictions”
  - (i) by adding that the Sub-Fund invests a minimum of 70% of its Net Asset Value in equities or equity related instruments, listed on North American markets and/or issued by companies domiciled in North America;
  - (ii) by removing derivatives, both exchange traded (such as listed futures on equity market index) and OTC derivatives (such as, for instance, total return swaps on baskets of stocks) and repurchase

- transactions and reverse repurchase transactions, buy-sell back transactions and sell-buy back transactions and by adding corporate and government bonds;
- (iii) by clarifying the investment management of the Sub-Fund by referring to a bottom up selection model which is quantitative in nature (this model identifies those stocks carrying the highest return potential while controlling risks); and
  - (iv) by adding bonds as a subject to securities lending transactions.
- section 6. "Specific risks" by deleting accordingly the not relevant risk disclosures;
  - section 7. "Global exposure and level of leverage" by changing the global exposure approach to the commitment approach. The level of leverage of the Sub-Fund under commitment approach is generally not expected to exceed 100% of the Net Asset Value.

Capitalized terms not defined herein have the meaning as set forth in the Prospectus.

All changes shall be reflected in an updated Prospectus, such document to be dated 11 June 2019, which will be made available to shareholders at the registered office of the Fund.

**Shareholders disagreeing with the changes described under item I. and III. above may redeem their Shares of the Sub-Fund free of any charge from the date of this notice until 10 June 2019.**

The Board of Directors