CREDIT SUISSE
Part of UBS Group

CS Investment Funds 4

Société d'investissement à capital variable

Registered office: **33A, Avenue J.F. Kennedy, L-1855 Grand Duchy of Luxembourg**

R.C.S. Luxembourg B 134528

(the "**Merging UCITS**")

Notice to Shareholders:

<u>CS Investment Funds 4 – Credit Suisse (Lux) Global High Income Fund (USD)</u>

(the **"Merging Sub-Fund**")

IMPORTANT:

THIS LETTER REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU HAVE ANY QUESTIONS ABOUT THE CONTENT OF THIS LETTER,

YOU SHOULD SEEK INDEPENDENT PROFESSIONAL ADVICE.

4 November 2024

Dear Shareholders,

The board of directors (the "**Board of Directors**") of the Merging UCITS, has decided to merge the Merging Sub-Fund into UBS (Lux) Strategy SICAV – Dynamic Income (USD) (the "**Receiving Sub-Fund**"), a sub-fund of UBS (Lux) Strategy SICAV, a *société d'investissement à capital variable*, formed and existing under the laws of the Grand Duchy of Luxemburg having its registered office at 33A, avenue J.F. Kennedy, L-1855, Grand Duchy of Luxembourg and registered with the RCS under number B 43925 (the "**Receiving UCITS**") in compliance with article 1(20)(a) of the law of 17 December 2010 on undertakings for collective investment as amended (the "**Merger**"). The Merger shall become effective on 11 December 2024 (the "**Effective Date**").

This notice describes the implications of the contemplated Merger. Please contact your financial advisor if you have any questions on the content of this notice. The Merger may impact your tax situation. Shareholders should contact their tax advisor for specific tax advice in relation to the Merger.

Capitalised terms not defined herein have the same meaning as in the prospectus of the Merging UCITS.

1. **Background and rationale for the merger**

1.1 The decision of the Board of Directors to proceed with the Merger was passed in the shareholders' interest and takes place in the context of the following rationale. Following a detailed review of the combined fund offering of each asset management division at UBS and Credit Suisse, the Merging Sub-Fund has been identified as overlapping in terms of investment objective and universe, as UBS offers a comparable product in the form of the Receiving Fund. The aim of merging the Merging Sub-Fund with the Receiving Sub-Fund is to manage the sub-funds more cost-efficiently in the interests of investors through the takeover of Credit Suisse Group AG by UBS Group AG and as part of the integration of Credit Suisse into UBS.

1.2 The Merger of the Merging Sub-Fund into the Receiving Sub-Fund will result in an overall increase of assets under management and therefore the Boards believe that the Merger is in the interest of the shareholders of the Merging Sub-Fund and the Receiving Sub-Fund, respectively.

2. **Summary of the merger**

2.1 The Merger shall become effective and final between the Merging Sub-Fund and the Receiving Sub-Fund and vis-à-vis third parties on the Effective Date.

2.2 On the Effective Date, all assets and liabilities of the Merging Sub-Fund will be transferred to the Receiving Sub-Fund. The Merging Sub-Fund will cease to exist as a result of the Merger and thereby will be dissolved on the Effective Date without going into liquidation.

2.3 No general meeting of Shareholders shall be convened in order to approve the Merger and Shareholders are not required to vote on the Merger.

2.4 The Shareholders holding shares of the Merging Sub-Fund on the Effective Date will automatically be issued shares of the Receiving Sub-Fund in exchange for their shares of the Merging Sub-Fund, in accordance with the relevant share exchange ratio and participate in the results of the respective Receiving Sub-Fund as from such date. Shareholders will receive a confirmation note of their holding in the Receiving Sub-Fund as soon as practicable after the Effective Date. For more detailed information please see section 5 (*Rights of Shareholders in relation to the Merger*) below.

2.5 Subscriptions and/or conversions of shares of the Merging Sub-Fund will be suspended from 4 November 2024 to 5 December 2024 in order to implement the procedures needed for the Merger in an orderly and timely manner as indicated under section 6 (*Procedural aspects*) below.

2.6 Redemptions of shares of the Merging Sub-Fund will be suspended from 5 December 2024 to 11 December 2024 in order to implement the procedures needed for the Merger in an orderly and timely manner as indicated under section 6 (*Procedural aspects*) below.

2.7 Other procedural aspects of the Merger are set out in section 6 (*Procedural aspects*) below.

2.8 The Merger has been authorised by the *Commission de Surveillance du Secteur Financier* (the **"CSSF"**).

2.9 The timetable below summarises the key steps of the Merger.

Notice Period	From 4 November 2024 to 5 December 2024
Suspension Period of subscription and conversion of shares of the Merging Sub-Fund	From 4 November 2024 to 11 December 2024 (last cut-off for Subscriptions: 31 October 2024, 1 p.m.)
Suspension Period of redemption of shares of the Merging Sub-Fund	From 5 December 2024 to 11 December 2024 (last cut-off for Redemptions: 4 December 2024, 1 p.m.)
Final NAV Date	10 December 2024
Effective Date	11 December 2024
Date of calculation of the exchange ratio	on the Effective Date using the NAVs as of the Final NAV Date

* or such later time and date as may be determined by the Boards and notified to shareholders in the Merging Sub-Fund in writing, upon (i) authorisation of the Merger by the *Commission de Surveillance du Secteur Financier* ("**CSSF**"), (ii) completion of the thirty (30) calendar days prior notice period, as applicable, and additional five (5) working days, and (iii) registration of the Receiving Sub-Fund in all EU Member States where the Merged Sub-Fund is distributed or registered for distribution. In the event that the Boards approve a later Effective Date, they may also make such consequential adjustments to the other elements in this timetable as they consider appropriate.

3. Impact of the merger on Shareholders of the Merging Sub-Fund

The main characteristics of the Receiving Sub-Fund, as described in the prospectus of the Receiving UCITS and in the key information document in accordance with Packaged Retailed Investments and Insurance Products Regulation ("**KID**") of the Receiving Sub-Fund and of the Merging Sub-Fund as described in the prospectus of the Merging UCITS and in the KID of the Merging Sub-Fund are similar and will remain the same after the Effective Date.

Shareholders of the Merging Sub-Fund should carefully read the description of the Receiving Sub-Fund in the prospectus of the Receiving UCITS and in the KID of the Receiving Sub-Fund before making any decision in relation to the Merger.

The investment manager of the Merging Sub-Fund and of the Receiving Sub-Fund, UBS Asset Management Switzerland AG, with the aim to ensure the transferring portfolio is in line with the investment strategy of the Receiving Sub-Fund, will sell [most] of the underlying assets within the period during which all subscriptions, conversion and redemptions of shares of the Merging Sub-Fund will be suspended (from 5 December 2024 to 11 December 2024). During this period, the investment rules and restrictions will be waived. The Merging Sub-Fund's portfolio will be partially liquidated, and the resulting cash and any remaining assets transferred to the Receiving Sub-Fund on the Effective Date.

3.1 Investment objective and policy

Merging Sub-Fund	**Receiving Sub-Fund**

Investment Objective

The investment objective of the Subfund is to achieve the highest possible return while achieving a high and regular income in the Reference Currency and while taking due account of the principle of risk diversification, the security of the capital invested and the liquidity of the invested assets.

The Subfund is actively managed without reference to a benchmark.

Investment Principles

The Subfund is a mixed asset class fund with flexible allocation to the different investment categories. The weighting of the individual investment categories may vary over time according to the investment manager's market expectations so that the Subfund may be highly concentrated in any asset class at any time although there will be a high diversification within each asset class. The Subfund's investments will be biased towards investment categories showing above average yield.

Furthermore, depending on the views and hedging strategies of the investment manager, the flexible allocation might reflect a long or short exposure within an asset class, whereas it is not the intention that a single asset class shows an overall net short exposure.

To achieve its investment objective, the Subfund shall invest its net assets worldwide (including emerging countries) directly or indirectly, subject to the below mentioned investment principles, in any of the instruments listed in Chapter 6, "Investment Restrictions", irrespective of currency but in accordance with the principle of risk diversification issued by public, semi-private and private issuers , irrespective of their industry or sector affiliation. The above mentioned securities may be listed on securities exchanges or traded on other regulated markets that operate regularly and are recognized and open to the public. The exchanges and other regulated markets must comply with requirements of article 41 of the Law of December 17, 2010. The instruments into which the Subfund shall invest may include, but are not limited to, equities, other equity-type securities (American depository receipts [ADRs], global depository receipts [GDRs], profit-sharing certificates, dividend rights certificates, participation certificates of real estate companies and closed-end real estate investment trusts (REITs) or in debt instruments, high yield debt securities, bonds, notes, and similar fixed interest or floating-rate securities (including securities issued on a discount basis) from issuers domiciled worldwide, as well as in shares or units of other UCITS and/or other UCIs pursuant to section 1) paragraph e) of Chapter 6, "Investment Restrictions" that have an investment policy consistent with the Subfund's investment policy.

Subject to conditions set out in Chapter 4 "Investment Policy", the Subfund may invest in ancillary liquid assets (i.e. bank deposits at sight) up to 20% of the total net assets of the Subfund in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets under Part I of the Law of December 17, 2010 or for a period of time strictly necessary in case of unfavourable market conditions.

This actively managed sub-fund uses a composite benchmark as a reference for risk management purposes comprising 40% MSCI World Index; 4% MSCI Emerging Markets Index; 4% FTSE EPRA NAREIT Global Index; 4% FTSE USD Euro Deposits 3M; 4% Bloomberg US Intermediate Corporate Index; 13% ICE BofA US High Yield Constrained 1-5y Index; 12% ICE BofA US High Yield Master II Constrained Index; 4% J.P. Morgan JACI Investment Grade Index; 5% J.P. Morgan JACI High Yield Index; 5% J.P. Morgan EMBI Global Diversified Index; 5% J.P. Morgan GBI EM Global Diversified Index. The sub-fund invests without any benchmark restrictions. The performance of the sub-fund is not benchmarked against an index.

The objective of this sub-fund is to generate stable, moderate-to-high income through the active management of a diversified portfolio that is mainly invested directly or indirectly in equities and bonds. To achieve this objective, the sub-fund may dynamically invest in traditional asset classes such as equities (issued by companies operating in both developed and emerging markets), bonds (including corporate and government bonds, high-yield bonds and bonds focusing on emerging markets), money market instruments and/or liquid assets and, to a lesser extent and within the legal framework, other asset classes focusing for instance on real estate (real estate investment trusts – REITs), insurance-linked securities (ILS) and infrastructure. Investments in ILS are only made indirectly via target funds under the conditions set out below. Investments in REITs are permissible, if these fulfil the criteria of (i) a UCITS or other UCI or (ii) a transferable security. A closed-ended REIT whose units are listed on a regulated market meets the criteria of a security listed on a regulated market and therefore constitutes a permissible investment for the sub-fund under Luxembourg law. Income may stem from interest, dividends, option premia and other sources. Consequently, the sub-fund may use derivative financial instruments in accordance with Point 1.1(g) for investment purposes. The distributing (-dist) share classes of this sub-fund may thus distribute both capital and income (for ex. dividends). Investors in certain countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of fund units. For this reason, some investors may prefer to invest in accumulating (-acc) share classes instead of distributing (-dist) share classes. Investors may be taxed at a later point in time on income and capital arising on accumulating (-acc) share classes compared with distributing (-dist) share classes. Investors should consult qualified experts for tax advice regarding their individual situation.

The sub-fund may also invest up to 20% of its assets in total in asset-backed securities (ABS), mortgage-backed securities (MBS), commercial mortgage-backed securities (CMBS) and distressed securities. In so doing, the sub-fund may invest up to 10% of its assets in distressed securities. The risks associated with investments in ABS/MBS are listed in the "General risk information" section. Distressed securities are bonds with a rating of CC and lower or bonds with a similar rating. Distressed bonds are securities issued by companies or public institutions in serious financial difficulty, and thus bear a high risk of capital loss.

The sub-fund does not promote any environmental, social or governance (ESG) characteristics and does not pursue any sustainability or impact objective. Sustainability risks are not systematically integrated on the basis of the investment strategy and the type of underlying investments. The sub-fund can invest in underlying ESG-integrated strategies and/or instruments. However, allocation to such investments does not allow this sub-fund to be classified by UBS Asset Management as an ESG-integrated fund. At present, sustainability risks are not expected to have a significant impact on the sub-fund's return.

	The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (Art. 7 Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 ("Taxonomy Regulation")). This sub-fund complies with Article 6 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR"). As such it does not consider principal adverse impacts on sustainability factors due to its investment strategy and the nature of the underlying investments (Art. 7(2) SFDR).

Shareholders are advised to read the prospectus of the Receiving UCITS and the KID of the Receiving Sub-Fund for a full description of the Receiving Sub-Fund's investment objective and policy.

3.2 Further features

	Merging Sub-Fund	Receiving Sub-Fund
Classification under Regulation (EU) 2019/2088 ("SFDR") disclosure	The Subfund qualifies as a financial product under Art. 6 of SFDR.	This sub-fund complies with Article 6 of Regulation (EU) 2019/2088 of the SFDR.
Global exposure	The global exposure of the Subfund will be calculated on the basis of the commitment approach.	Global risk calculation method: Relative VaR approach
Accounting year end	The accounting year of the Company ends on 30 November of each year.	31 May
Central Administration	Credit Suisse Fund Services (Luxembourg) S.A.	Northern Trust Global Services SE
Depositary	UBS Europe SE, Luxembourg Branch	UBS Europe SE, Luxembourg Branch
Management Company	UBS Asset Management (Europe) S.A..	UBS Asset Management (Europe) S.A..
Portfolio Manager	UBS Asset Management Switzerland AG	UBS Asset Management Switzerland AG
Performance fee	N.A.	N.A.
Benchmark	N.A.	N.A.

3.3 Profile of typical investor

Merging Sub-Fund	Receiving Sub-Fund
Investor Profile This Subfund is suitable for investors with medium risk tolerance and a medium-term view who wish to seek exposure to risk and return characteristics of mixed assets.	**Profile of the typical investor** This actively managed sub-fund is suitable for investors whose primary goal is to generate income and who wish to benefit from diversification across a number of asset classes on global financial markets.

3.4 Classes of shares and currency

I. The reference currency of the Merging Sub-Fund and the Receiving Sub-Fund is USD.

II. The table below shows the active share classes of the Merging Sub-Fund including their currencies, the corresponding share classes of the Receiving Sub-Fund and the ISIN numbers of the corresponding share classes in the Receiving Sub-Fund.

Share Class of the Merging Sub-Fund and ISIN		**Corresponding Share Class of the Receiving Sub-Fund and ISIN**	
IAH CHF (dist)	LU2029718652	(CHF hedged) P-dist	LU2889403809
BH CHF (acc)	LU1114186320	(CHF hedged) P-acc	LU2889403718
AH CHF (dist)	LU1109643400	(CHF hedged) P-dist	LU2889403809
UBH CHF (acc)	LU1195451379	(CHF hedged) Q-dist	LU2922640466
UAH CHF (dist)	LU1144419618	(CHF hedged) Q-dist	LU2922640466
BH EUR (acc)	LU1114186759	(EUR hedged) P-dist	LU2889404104
AH EUR (dist)	LU1109644804	(EUR hedged) P-dist	LU2889404104
UAH EUR (dist)	LU1144419709	(EUR hedged) Q-dist	LU2922665612
UBH EUR (acc)	LU1144419881	(EUR hedged) Q-dist	LU2922665612
IB (acc)	LU1577415604	K-1-acc	LU1917361336
IA (dist)	LU1097743758	K-1-dist	LU2922665539
B (acc)	LU1097743592	P-acc	LU1917362490
A (dist)	LU1097743329	P-dist	LU2889404286
UB (acc)	LU1195447187	Q-acc	LU1917360957
UA (dist)	LU1144419535	Q-dist	LU2922665372

3.5 Synthetic risk indicator as per most recent PRIIPs KID

The synthetic risk indicator for all the classes of shares in each of the Merging Sub-Fund and the Receiving Sub-Fund is 3.

3.6 Distribution policy

Share Class of the Merging Sub-Fund	**Distribution policy**	**Corresponding Share Class of the Receiving Sub-Fund**	**Distribution policy**
IAH CHF	Distributing	(CHF hedged) P-dist	Distributing
BH CHF	Accumulating	(CHF hedged) P-acc	Accumulating
AH CHF	Distributing	(CHF hedged) P-dist	Distributing
UBH CHF	Accumulating	(CHF hedged) Q-dist	Distributing

Share Class of the Merging Sub-Fund	Distribution policy	Corresponding Share Class of the Receiving Sub-Fund	Distribution policy
UAH CHF	Distributing	(CHF hedged) Q-dist	Distributing
BH EUR	Accumulating	(EUR hedged) P-dist	Distributing
AH EUR	Distributing	(EUR hedged) P-dist	Distributing
UAH EUR	Distributing	(EUR hedged) Q-dist	Distributing
UBH EUR	Accumulating	(EUR hedged) Q-dist	Distributing
IB	Accumulating	K-1-acc	Accumulating
IA	Distributing	K-1-dist	Distributing
B	Accumulating	P-acc	Accumulating
A	Distributing	P-dist	Distributing
UB	Accumulating	Q-acc	Accumulating
UA	Distributing	Q-dist	Distributing

3.7 Fees and expenses

Share Class Fees of the Merging Sub-Fund				Share Class Fees of the Receiving Sub-Fund			
	Entry costs	Ongoing costs	Performance fees		Entry costs	Ongoing costs*	Performance fees
IAH CHF (dist)	3.00%	0.82%	N/A	(CHF hedged) P-dist	4.00%	1.50%	N/A
BH CHF (acc)	5,00%	1.42%	N/A	(CHF hedged) P-acc	4.00%	1.50%	N/A
AH CHF (dist)	5,00%	1.42%	N/A	(CHF hedged) P-dist	4.00%	1.50%	N/A
UBH CHF (acc)	5,00%	1.22%	N/A	(CHF hedged) Q-dist	4.00%	0.75%	N/A
UAH CHF (dist)	5,00%	1.22%	N/A	(CHF hedged) Q-dist	4.00%	0.75%	N/A
BH EUR (acc)	5,00%	1.42%	N/A	(EUR hedged) P-dist	4.00%	1.50%	N/A
AH EUR (dist)	5,00%	1.42%	N/A	(EUR hedged) P-dist	4.00%	1.50%	N/A
UAH EUR (dist)	5,00%	1.22%	N/A	(EUR hedged) Q-dist	4.00%	0.75%	N/A
UBH EUR (acc)	5,00%	1.22%	N/A	(EUR hedged) Q-dist	4.00%	0.75%	N/A
IB (acc)	3.00%	0.74%	N/A	K-1-acc	4.00%	1.01%	N/A
IA (dist)	3.00%	0.74%	N/A	K-1-dist	4.00%	1.01%	N/A
B (acc)	5,00%	1.34%	N/A	P-acc	4.00%	1.45%	N/A
A (dist)	5.00%	1.34%	N/A	P-dist	4.00%	1.45%	N/A
UB (acc)	5,00%	1.14%	N/A	Q-acc	4.00%	0.70%	N/A
UA (dist)	5,00%	1.14%	N/A	Q-dist	4.00%	0.70%	N/A

* Ongoing costs for newly launched share classes are based on good faith estimates and may differ after the classes are launched.

3.8 ISIN Codes

Please note that the ISIN Codes of the shares you hold in the Merging Sub-Fund as a result of the Merger will change. Details of the codes are given above under Sub-Section 3.4.

4. **Criteria for valuation of assets and liabilities**

For the purpose of calculating the relevant share exchange ratio, the rules laid down in the Articles of Association and the prospectus of the Merging UCITS for the calculation of the net asset value will apply to determine the value of the assets and liabilities of the Merging Sub-Fund.

5. **Rights of Shareholders in relation to the merger**

Shareholders of the Merging Sub-Fund holding shares in the Merging Sub-Fund on the Effective Date will automatically be issued, in exchange for their shares in the Merging Sub-Fund, a number of shares of the corresponding share classes of the Receiving Sub-Fund equivalent to the number of shares held in the relevant share class of the Merging Sub-Fund multiplied by the relevant share exchange ratio which shall be calculated for each class of shares on the basis of its respective net asset value as of 10 December 2024. In case the application of the share exchange ratio does not lead to the issuance of full shares, the Shareholders of the Merging Sub-Fund will receive fractions of shares up to three decimal points within the Receiving Sub-Fund.

No subscription fee will be levied within the Receiving Sub-Fund as a result of the Merger.

Shareholders of the Merging Sub-Fund will acquire rights as Shareholders of the Receiving Sub-Fund from the Effective Date and will thus participate in any increase or decrease in the net asset value of the corresponding Receiving Sub-Fund.

Shareholders of the Merging Sub-Fund not agreeing with the Merger are given the possibility to request the redemption of their shares of the Merging Sub-Fund at the applicable net asset value, without any redemption charges (other than charges retained by the Merging Sub-Fund to meet disinvestment costs) during at least 30 calendar days following the date of the present notice.

Any accrued income, dividends, and income receivables will be included in the calculation of the net asset value of the Merging Sub-Fund and will be transferred into the Receiving Sub-Fund as part of the Merger.

6. **Procedural aspects**

6.1 No shareholder vote required

No shareholder vote is required in order to carry out the Merger. Shareholders of the Merging Sub-Fund not agreeing with the Merger may request the redemption of their shares as stated under section 5 (*Rights of Shareholders in relation to the Merger*) above until the 4 December 2024, 1 p.m. included.

6.2 Suspensions in dealings

In order to implement the procedures needed for the Merger in an orderly and timely manner, the Board of Directors has decided that (i) subscriptions for and conversions of shares of the Merging Sub-Fund will no longer be accepted or processed from 4 November 2024 to 11 December 2024, and (ii) that redemption of shares of the Merging Sub-Fund will no longer be accepted or processed from 5 December 2024 to 11 December 2024.

6.3 Confirmation of merger

Each shareholder in the Merging Sub-Fund will receive a notification confirming (i) that the Merger has been carried out and (ii) the number of shares of the corresponding class of shares of the Receiving Sub-Fund that they hold after the Merger.

6.4 Authorisation by competent authorities

The Merger has been authorised by the CSSF which is the competent authority supervising the Merging UCITS in Luxembourg.

7. Costs of the merger

UBS Asset Management Switzerland AG will bear the legal, advisory or administrative costs and expenses (excluding potential transaction costs on the merged portfolio) associated with the preparation and completion of the Merger. In addition, and to protect the interests of the investors of the Receiving Sub-Fund, the swing pricing principle described in the Section “Net asset value, issue, redemption and conversion price” of the prospectus of the Receiving Sub-Fund will be applied on a pro rata basis on any cash portion of the assets to be merged into the Receiving Sub-Fund, provided that it exceeds the threshold as defined for the Receiving Sub-Fund.

8. Taxation

The Merger of the Merging Sub-Fund into the Receiving Sub-Fund may have tax consequences for Shareholders. Shareholders should consult their professional advisers about the consequences of this Merger on their individual tax position.

9. Additional information

9.1 Merger reports

PricewaterhouseCoopers, *Société cooperative*, 2, rue Gerhard Mercator, L-2182 Luxembourg, Grand Duchy of Luxembourg**,** the authorised auditor of the Merging UCITS in respect of the Merger, will prepare reports on the Merger which shall include a validation of the following items:

a) the criteria adopted for valuation of the assets and/or liabilities for the purposes of calculating the share exchange ratio;

b) the calculation method for determining the share exchange ratio; and

c) the final share exchange ratio.

The merger report regarding items a) to c) above shall be made available at the registered office of the Merging UCITS on request and free of charge to the Shareholders of the Merging Sub-Fund and the CSSF.

9.2 Processing of investor personal data

Investor personal data (as defined in Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "GDPR")) are being processed by the Receiving UCITS and UBS Asset Management (Europe) S.A., including their delegates, in accordance with their data protection notice (see https://www.ubs.com/global/en/legal/privacy/luxembourg.html)

9.3 Additional documents available

The following documents are available to the Shareholders of the Merging Sub-Fund at the registered office of the Merging UCITS on request and free of charge as from 4 November 2024:

a) the common draft terms of the merger drawn-up by the Board of Directors containing detailed information on the Merger, including the calculation method of the share exchange ratio (the "**Common Draft Terms of the Merger**");

b) a statement by the depositary bank of the Merging UCITS confirming that they have verified compliance of the Common Draft Terms of the Merger with the terms of the law of 17 December 2010 on undertakings for collective investment and the Articles of Association;

c) the prospectus of the Receiving UCITS; and

d) the KID of the Merging Sub-Fund and the Receiving Sub-Fund. The Board of Directors draws the attention of the Shareholders of the Merging Sub-Fund to the importance of reading the KID of the Receiving Sub-Fund before making any decision in relation to the Merger.

Please contact your financial adviser or the registered office of the Merging UCITS if you have questions regarding this matter.

Yours faithfully,

The Board of Directors