

MEDIOBANCA SICAV
société anonyme qualifying as a
société d'investissement à capital variable
60, avenue J.F. Kennedy,
L-1855 Luxembourg
R.C.S. Luxembourg: B 65834
(the "**Merging UCITS**")

Notice to Shareholders:

MEDIOBANCA SICAV: C-Quadrat Global Convertible Plus, a sub-fund of the Merging UCITS
(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.

12 June 2024

Dear Shareholders,

In compliance with article 29 of the restated articles of association dated 11 August 2020 of the Merging UCITS (the "**Articles**"), the board of directors of the Merging UCITS (the "**Board of Directors**") has decided to merge the Merging Sub-Fund into "AIM LUX – C-QUADRAT BOND OPPORTUNITIES 4 YEARS" (the "**Receiving Sub-Fund**"), a sub-fund of AIM LUX, an investment company incorporated and existing under the laws of the Grand Duchy of Luxembourg as an investment company with variable capital (a *société d'investissement à capital variable*) in the form of a public limited company (*société anonyme*), qualifying as an understanding for collective investments in transferable securities in accordance with part I of law of 17 December 2010 on undertakings for collective investment as amended (the "**2010 Law**"), having its registered office at 5, Allée Scheffer, L-2520, Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Company Register under number B 203408 (the "**Receiving UCITS**"), in compliance with article 1(20)(a) of the 2010 Law.

The Merging Sub-Fund and the Receiving Sub-Fund will hereinafter be together referred to as the "**Merging Entities**".

The merger shall become effective on 19 July 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.

Capitalized terms not defined herein have the same meaning as in the prospectuses of the Merging UCITS and Receiving UCITS.

1. Background and rationale for the merger

The Board of Directors and the board of directors of the Receiving UCITS (the “**Boards**”) have decided, in the best interest of the shareholders, to merge the Merging Sub-Fund into the Receiving Sub-Fund.

In light of the compatibility of the investment objective, strategy, target assets and risk profile of the Merging Sub-Fund and the Receiving Sub-Fund as well as the past performances and the low level of assets under management of the Merging Sub-Fund, the Boards strongly believe that the shareholders will benefit from the current high level of interest rates. Moreover, the merger is part of a bigger project where Boards have agreed to transfer the two sub-funds of Mediobanca SICAV where Mediobanca Management Company S.A. (“**Mediobanca ManCo**”), as the management company of the Merging UCITS, has delegated the portfolio management activity to C-QUADRAT ASSET MANAGEMENT FRANCE (“**C-Quadrat**”) to the Receiving UCITS which is managed by C-Quadrat.

2. Summary of the merger

- (i) 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.
- (ii) 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.
- (iii) No general meeting of shareholders shall be convened in order to approve the merger and shareholders are not required to vote on the merger.
- (iv) 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 exchange ratios and participate in the results of the respective Receiving Sub-Fund as from such date. Shareholders of the Merging Sub-Fund will receive a confirmation note of their holding in the Receiving Sub-Fund as soon as practicable after the Effective Date. Please see section 5 (*Rights of shareholders in relation to the merger*) below;
- (v) Subscriptions, redemptions and/or conversions of units of the Receiving Sub-Fund will still be possible until 12 July 2024 (close of business) and will then be suspended as indicated under section 6 (*Procedural aspects*) below;
- (vi) Other procedural aspects of the merger are set out in section 6 (*Procedural aspects*) below.
- (vii) The merger has been approved by the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”).
- (viii) The timetable below summarises the key steps of the merger.

Notice sent to shareholders	12.06.2024
Dealings closed in the Merging Sub-Fund at close of business	12.07.2024 COB
Suspension of dealings in the Merging Sub-Fund	15.07.2024- 19.07.2024
End of current accounting period of of the Merging Sub-Fund	19.07.2024
Valuation of Merging Sub-Fund	18.07.2024
Calculation of exchange ratios	19.07.2024 (based on a NAV dated on 19.07.2024)
Effective Date	19.07.2024

3. Impact of the merger on the 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 investor information document (“**PRIIPs KID**”) of the Receiving Sub-Fund are shown below.

The Merging Sub-Fund and the Receiving Sub-Fund are sub-funds of two Luxembourg UCITS under the UCITS Directive (Directive 2009/65/EC) and Part I of the 2010 Law. The Merging UCITS and the Receiving UCITS are both incorporated as public limited liability companies (*société anonyme*) under the form of an investment company with variable capital (*société d’investissement à capital variable* - SICAV), meaning that they are both governed by a board of directors and general meetings of shareholders. While the Merging UCITS is managed by Mediobanca ManCo, the Receiving UCITS is managed by C-Quadrat. However, Mediobanca ManCo has delegated the portfolio management activity for the Merging Sub-Fund to C-Quadrat. The Merging UCITS and the Receiving UCITS have different depositary bank and central administrator: indeed, BNP Paribas, Luxembourg Branch is the depositary and central administrator of the Merging UCITS, while CACEIS Bank, Luxembourg Branch is the depositary and central administrator of the Receiving UCITS.

In terms of reporting, shareholders should note that the Merging UCITS prepare an audited annual report covering each financial year ending on 30th June of each year, while the Receiving UCITS will prepare an audited annual report covering each financial year ending on 31st December of each year.

Shareholders are informed that the classes of shares in the Receiving Sub-Fund which shareholders will receive will be registered for distribution in the same countries than the classes of shares previously held in the Merging Sub-Fund by said shareholder.

With respect to the accrued income of the Merging Sub-Fund, it will be included in the final net asset value of the Merging Sub-Fund.

A rebalancing of the Receiving Sub-Fund’s portfolio will be carried out after the merger. The rebalancing will be done within a few days after the Effective Date.

No further rebalancing of the investment portfolio of the Merging Sub-Fund will take place before or after the merger.

Although no tax impact is foreseen, shareholders in the Merging Sub-Fund are advised to consult their own professional advisers as to the legal, financial and tax implications of the merger under the laws of the countries of their nationality, residence, domicile or incorporation.

The shareholders of the Merging Sub-Fund will not be adversely impacted by the merger.

The merger will be binding on all the shareholders of the Merging Sub-Fund who have not exercised their right to request the redemption of their shares, free of charge, within the timeframe set out in section 5 (*Rights of shareholders in relation to the merger*) below.

(a) Investment objective and policy

Shareholders are advised to read the prospectus of the Receiving UCITS and the PRIIPs KID of the Receiving Sub-Fund for a full description of the Receiving Sub-Fund's investment objective and policy. Please find below a table showing the main differences, highlighted in bold:

	Merging Sub-Fund	Receiving Sub-Fund
Investment objective	The investment objective of the Sub-Fund is to provide investors with an adequate exposure to the convertible bond market.	Le compartiment a pour objectif d'obtenir, sur la période de placement recommandée, courant jusqu'à l'échéance du 31 décembre 2027, une performance nette de frais supérieure à celle des obligations à échéance 2027 émises par l'Etat français et libellées en EUR + 20 points de base.
Investment policy	<p>The Sub-Fund will invest a minimum of 50% of its net assets value in convertible bonds or other equity-linked debt instruments, according to the principle of risk diversification. Such securities may be issued or guaranteed by borrowers headquartered in both OECD and non-OECD countries, and may be denominated in any currency.</p> <p>The Sub-Fund may invest in ABS, MBS, CoCos and distressed securities. The total maximum exposure of the Sub-Fund to ABS, MBS CoCo, and distressed securities will be 15% of its Net Asset Value.</p> <p>The Sub-Fund may also hold on ancillary basis liquid assets in accordance with the general part of the Prospectus, section II. 2. b).</p> <p>The Sub-Fund may also use financial derivatives for both hedging and</p>	<p>Le portefeuille du compartiment sera composé jusqu'à 100% de son actif net d'obligations ayant une échéance d'au plus 6 mois et 1 jour après le 31 décembre 2027 (maturité finale du produit ou options de remboursement anticipé au gré du fonds), le portefeuille ayant un horizon d'investissement à durée déterminée.</p> <p>Le compartiment n'est pas géré par rapport à un indicateur de référence mais pourra, à titre de comparaison à posteriori, comparer ses performances avec celle des obligations à échéance 2027 émises par l'Etat français et libellées en EUR (OAT 2,75% à échéance au 25 Octobre 2027 - code ISIN FR0011317783) + 20 points de base. La stratégie d'investissement repose sur une gestion active et discrétionnaire.</p> <p>Le compartiment cherche à optimiser le taux actuariel moyen du portefeuille à l'échéance du 31 décembre 2027 et sélectionner les émetteurs et leurs obligations seniors ou subordonnées dont le rendement et/ou le spread de crédit est estimé par l'équipe de gestion comme équivalent ou supérieur à la qualité et à la</p>

	<p>investment purposes, in accordance with the terms of the present Prospectus.</p> <p>In particular the Sub-Fund may invest accessorially (max 49%), in money market instruments, in fixed income derivatives (included but not limited to options, warrants, futures, forward contracts) traded either on a regulated exchange or OTC; contracts for difference, interest rate swaps, CDS, time deposits, structured notes and other fixed income related instruments and in equities, dividend-right certificates, warrants and other equity related instruments, again traded on a regulated exchange or OTC.</p> <p>The aggregate exposure to non-Euro currencies shall not exceed 33% of the Net Asset Value.</p> <p>At any point in time the Sub-Fund may hold a maximum of 75% of its Net Asset Value in securities which are unrated or have a rating below BBB-(minus) by Standard & Poor's or equivalent for the relevant maturity.</p> <p>The Sub-Fund may invest no more than 10% of its net assets in other UCITS/UCI.</p> <p>The Sub-Fund will neither make use of securities lending nor of total return swaps.</p> <p>The Sub-Fund is actively managed. The Investment Manager has complete freedom in choosing which assets to buy, hold and sell in the Sub-Fund, subject to the investment restrictions and guidelines set out in this Prospectus. Therefore, the composition of the portfolio holdings is not constrained by the composition of</p>	<p>faculté de remboursement de l'émetteur, c'est-à-dire que les obligations offrent un rapport rendement/risque favorable pour l'investisseur.</p> <p>Pour construire le portefeuille, le gérant choisira les obligations qui offrent le meilleur rapport rendement/risque et une diversification suffisante du portefeuille en fonction de : l'allocation sectorielle des émetteurs, l'allocation géographique des émetteurs, la sélection des émetteurs : privés, publics (ou assimilés) et souverains (quasi-souverains), la qualité crédit, la sélection de la subordination des titres, la liquidité des titres, le risque de taux et de change.</p> <p>Afin de réaliser son objectif de gestion, le compartiment investira dans des titres de dettes à haut rendement, de catégorie « high yield » pouvant présenter des caractéristiques spéculatives, ou dans des titres appartenant à la catégorie « investment grade » (présentant un risque de crédit mais également de rendement plus faible), d'émetteurs de toutes zone géographique. Dans le cas où un titre de catégorie spéculative se voit déclassé, et que cela entraîne un franchissement des limites de détention détaillées dans la section « actifs utilisés » ci-dessous, l'équipe de gestion ajustera le portefeuille du compartiment AIM LUX – C-QUADRAT BOND OPPORTUNITIES 4 YEARS dans un délai de 30 jours.</p> <p>Il pourra prendre des positions pour couvrir le portefeuille des risques de taux et de change, avec toutefois la possibilité d'un risque résiduel de 20% maximum.</p> <p>En fonction de la maturité résiduelle à la date d'échéance des instruments en portefeuille, seront privilégiés des obligations de maturité résiduelle échéance 2027 ou des instruments monétaires. Le réinvestissement des obligations arrivées à échéance privilégiera les instruments monétaires pour une maturité résiduelle inférieure à 6 mois avant le 31/12/2027.</p> <p>Le fonds peut investir à hauteur de 10% maximum de l'actif net dans des obligations convertibles contingentes (« CoCos »). Il est à noter que les</p>
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	<p>the index and the deviation of portfolio holdings from the index may be significant. The Sub-Fund is using benchmarks for the purpose of calculating the performance fee as further described in the section “Fees” below.</p>	<p>investissements dans des « distressed securities » sont exclus.</p> <p>Compte tenu de la gestion mise en œuvre, le profil risque du fonds variera dans le temps, l'exposition aux différents facteurs de risque décroissant au fur et à mesure que l'on s'approche de l'échéance de la stratégie d'investissement et de son portefeuille y relatif. Pour mettre en œuvre ces stratégies, le compartiment pourra avoir recours à des instruments dérivés comme des CDS sur indices (Credit Default Swaps).</p> <p>Le compartiment peut détenir des liquidités à titre accessoire constituées de dépôts bancaires à vue, jusqu'à un maximum de 20% de ses actifs nets tel que prévu par l'article 41(1) de la loi de 2010 ou pour une durée strictement nécessaire en cas de conditions de marchés défavorables. Cette limite de 20% ne peut être dépassée que temporairement pendant une période de temps strictement nécessaire lorsque, en raison de conditions de marché exceptionnellement défavorables, les circonstances l'exigent et lorsqu'une telle violation est justifiée eu égard aux intérêts des investisseurs.</p> <p>Ainsi, en particulier à l'approche de l'échéance du portefeuille, le compartiment pourra détenir des instruments du marché monétaire avant renouvellement de son portefeuille si applicable et le conseil d'administration de la SICAV optera, en fonction des conditions de marché qui prévaudront alors, soit pour la reconduction de la stratégie d'investissement et de son portefeuille, soit pour la fusion du compartiment avec un autre OPCVM, soit pour la liquidation du compartiment. La décision prise par le Conseil d'Administration de liquider, fusionner ou de changer la politique d'investissement à l'échéance de l'horizon d'investissement sera notifiée en amont aux actionnaires par le biais d'une notice. En complément de ce qui est précédemment mentionné, la « phase de type OPC monétaires – MMF-like phase » (où la valeur du compartiment est investie dans des actifs à court terme dans le but de préserver la valeur de l'investissement) doit être limitée dans le temps (et ne pas durer plus de six (6) mois) afin de permettre au compartiment d'être liquidé, fusionné avec un autre compartiment ou</p>
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		<p>soumis à une modification de sa politique d'investissement (par exemple, reconduction avec une nouvelle période de commercialisation, obtention d'une autorisation d'OPC monétaires, etc ;).</p> <p>La modification de la politique d'investissement au cours de la dernière phase du cycle de vie du compartiment est simplement fonctionnelle au maintien de la valeur d'investissement atteinte et est conforme au plan d'investissement déclaré depuis la création du compartiment.</p> <p>Le compartiment à échéance cible est fermé aux nouveaux investisseurs dès le début de la « MMF like phase ».</p> <p>Il est confirmé que le compartiment à échéance cible n'a jamais été commercialisé comme un OPC monétaire ou comme une alternative à un OPC monétaire dans les documents d'offre et que dès lors le changement de la politique d'investissement dans la dernière phase du cycle de vie du compartiment ne le transforme pas en un OPC monétaire agréé et que les exigences et les garanties de la réglementation « MMF » ne s'appliquent donc pas.</p>
SDRF Disclosure	The Sub-Fund falls within the scope of article 6 of the 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, indicating that it does not promote, among other characteristics, environmental or social characteristics.	The Sub-Fund falls within the scope of article 6 of the 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, indicating that it does not promote, among other characteristics, environmental or social characteristics.

(b) Profile of typical investor – specific recommendation in the PRIIPs KID

	Merging Sub-Fund	Receiving Sub-Fund
Prospectus	This Fund is suitable for retail investors who can accept medium term losses. This Fund may not be appropriate for investors who plan to withdraw their money within 4 years. The Fund is designed to be used only as one component of several in a diversified investment portfolio. Investors should consider	Le compartiment AIM LUX – C-QUADRAT BOND OPPORTUNITIES 4 YEARS s'adresse à toutes catégories d'investisseurs souhaitant bénéficier des opportunités de marchés obligataires au travers d'une gestion discrétionnaire. Le compartiment s'adresse à des

	carefully the proportion of their portfolio invested into this Fund.	investisseurs qui peuvent subir certains risques.
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(c) Classes of shares and currency

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

The tables below show only 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.

Please refer to the prospectus of the Merging Sub-Fund and/or the Receiving Sub-Fund for a list of all share classes.

The share classes of the Receiving Sub-Fund will keep the ISIN numbers which are currently attributed to it.

Name	Classes of shares	ISIN	Distribution policy	Hedged
Merging Sub-Fund	C EURO Class	LU0548808715	Distribution	No
Merging Sub-Fund	I EURO Class	LU0548808988	Distribution	No
Receiving Sub-Fund	R EUR Class	LU2603065025	Distribution	No
Receiving Sub-Fund	I EUR Class	LU2603065298	Distribution	No
Receiving Sub-Fund	I USD Class	LU2603065371	Distribution	Yes
Receiving Sub-Fund	S EUR Class	LU2603065454	Distribution	No

C EURO Class of the Merging Sub-Fund will be merged into R EURO Class of the Receiving Sub-Fund.

I EURO Class of the Merging Sub-Fund will be merged into I EURO Class of the Receiving Sub-Fund.

(d) Risk and reward profile

Name	Classes of shares	SRI
Merging Sub-Fund	C Class	3
Merging Sub-Fund	I Class	3
Receiving Sub-Fund	R Class	2

Receiving Sub-Fund	I Class	2
Receiving Sub-Fund	S Class	2

The attention of the shareholders of C Euro Class shall be drawn to the SRI of R Euro Class of the Receiving Sub-Fund. Indeed, the SRI of R Euro Class of the Receiving Sub-Fund (2) is lower than the SRI of the C Euro Class of the Merging Sub-Fund (3).

(e) Distribution policy

Please refer to Section “Distribution Policy” in the prospectuses of the Merging UCITS and Receiving UCITS for the distribution policies applicable to the Merging Entities.

Merging Sub-Fund	Receiving Sub-Fund
<p>The Company's principal investment objective is to achieve long-term capital growth.</p> <p>Some Sub-Funds will issue Shares on a distribution or capitalization basis the former entitling shareholders to receive dividends. Whether the respective Class of Shares is available on a distribution of capitalization basis will be indicated in Part B of this Prospectus.</p> <p>The Board of Directors reserves the right to propose the payment of a dividend at any time. In any event, no distribution may be made if, as a result, the Net Asset Value of the Company would fall below EUR 1,250,000.-.</p> <p>Dividends not claimed within five (5) years of their due date will lapse and revert to the Shares in the relevant Sub-Fund.</p>	<p>Lors de l'Assemblée Générale annuelle, les actionnaires de la SICAV détermineront, sur proposition du Conseil d'Administration, le montant des distributions en espèces à faire aux actions de distribution des différents compartiments ou classes d'actions concernés, en respectant les limites tracées par la Loi de 2010 et les Statuts. Ainsi, les montants distribués ne pourront avoir pour effet de ramener le capital de la SICAV en-dessous du capital minimum fixé à EUR 1.250.000,-.</p> <p>Le Conseil d'Administration pourra décider, dans chaque compartiment et dans chaque classe d'actions le cas échéant, de procéder à la distribution aux actions de distribution de dividendes intérimaires en espèces, en se conformant aux dispositions légales en vigueur.</p>

The distribution policy of each active share class can be found in the table above.

(f) Minimum initial investment and minimum subsequent investment

Merging Sub-Fund	Receiving Sub-Fund
Minimum initial investment	
None	Class R: pas de montant minimum de souscription I EUR Class : EUR 1.000.000 I USD Class : USD 1.000.000 S EUR Class : EUR 3.000.000
Minimum subsequent investment	
None	None
Hedging	
No	No

(g) Fees and expenses

Merging Sub-Fund	Receiving Sub-Fund
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Management Company fee	
<p>The Management Company is entitled to receive from the Company a fee of a maximum of 0.10% per annum, calculated on the average quarterly Net Asset Value of the Company for its activity as management company. However, such general management fee does not cover the remuneration for the investment management function performed either directly by the Management Company or a Delegated Investment Manager.</p> <p>In addition, where the Management Company in compensation for the investment management function, the Management Company is entitled to an investment management fee. The investment management fee is payable quarterly and calculated on the average of the Net Asset Value of the relevant Sub-Fund for the relevant quarter, unless otherwise determined in Part B of this Prospectus. The amount of the investment management fee is set out individually for each Sub-Fund in Part B of this Prospectus.</p> <p>Moreover, for its risk management activities, the Management Company is entitled to receive from the Company a fee of 0.025% per annum, payable quarterly and calculated on the average quarterly Net Asset Value of the Company.</p> <p>Finally, for its distribution activities, the Management Company is entitled to receive from some Sub-Funds for which distribution activities are performed, a fee payable quarterly and calculated on the average quarterly Net Asset Value of the concerned Sub-Fund.</p>	<p>En rémunération de ses prestations de gestion et de commercialisation, la Société de Gestion perçoit de la SICAV pour son compte propre une commission annuelle au taux de :</p> <p>R EUR Class: 1,45% TCC par an I EUR Class : 1,20% TCC par an I USD Class : 1,20% TCC par an S EUR Class : 0,95% TCC par an</p> <p>Cette commission est payable mensuellement et calculée sur base des actifs nets moyens des compartiments au cours du mois sous revue.</p>
Fees of the Depository Bank, Administrative Agent, Registrar and Transfer Agent and Domiciliary and Listing Agent	Fees of the depository bank, administrative agent and registrar and transfer agent
<p>The Depository and Paying Agent, Domiciliary Agent and Listing Agent, Administrative Agent, and Registrar and Transfer Agent are entitled to receive out of the assets of each Sub-Fund a fee calculated in accordance with customary banking practice in Luxembourg as a percentage per annum of the average quarterly Net Asset Value thereof during the relevant quarter and payable quarterly in arrears. In addition, the Depository and Paying Agent, Domiciliary Agent, Listing Agent, Administrative Agent, and Registrar and Transfer Agent are entitled to be reimbursed by the Company for their</p>	<p>En rémunération de son activité de banque dépositaire qu'elle rend à la SICAV, la Banque Dépositaire recevra de la SICAV une commission variable annuelle, payable mensuellement au prorata des actifs, et calculée sur la moyenne mensuelle des actifs des différents compartiments de la Société au taux maximum de 0.04% avec un minimum mensuel de €1000 par compartiment. La Banque Dépositaire</p>

<p>reasonable out-of-pocket expenses and disbursements and for the charges of any correspondents.</p> <p>As remuneration for services rendered to the Company in its respective capacities, the Depositary and Paying Agent will receive from the Company, in accordance with market practice in Luxembourg and unless otherwise determined in Part B of this Prospectus, a fee of a maximum of 0.075% per annum and calculated on the average quarterly Net Asset Value of the Company.</p> <p>In accordance with market practice in Luxembourg, a fee of a maximum of 0.80% per annum and calculated on the average quarterly Net Asset Value of the Company will be charged to the Company for central administration services provided to the Company.</p>	<p>chargera en outre les frais de transactions liées aux achat et ventes des actifs.</p> <p>L'Agent Administratif, pour la tenue de la comptabilité et le calcul des Valeurs Nettes d'Inventaire (VNI), recevra une commission variable appliquée par compartiment, payable par douzième à la fin de chaque mois, et calculée sur la moyenne mensuelle des actifs de chaque compartiment au taux maximum de 0.10% avec un minimum mensuel de € 3000 par compartiment (ramené à €1800 par compartiment la première année suivant le lancement).</p> <p>L'Agent Domiciliaire recevra une commission fixe d'aux moins € 6.500 par an (ramené à € 4500 pour la première année).</p> <p>L'Agent teneur de Registre et de Transfert chargera en outre les frais de transactions liées aux achat et ventes des actifs.</p>
<p>Investment management fee</p>	
<p>C EURO Class Dist: 1.60% per annum I EURO Class Dist: 1.05% per annum</p>	<p>N/A</p>
<p>Performance fee</p>	
<p>For all Classes of Shares with the exception of the Class of Shares denominated "Z EURO Class", the Management Company is entitled to receive a yearly performance fee equal to 20% of the difference, net of costs, between the yearly performance of the Sub-Fund and that of the ICE BofA Euro Treasury Bill Index plus 75 basis points (the "Benchmark"), both calculated at the end of each accounting year.</p> <p>The performance fee is only applicable at the end of each accounting if (i), net of costs, the Sub-Fund's performance for the same period is positive and higher than the performance of the Benchmark and (ii) any underperformance in the previous accounting years of the same performance reference period as defined below, if applicable, has been recovered before a performance fee becomes payable. To this purpose, the length of the performance reference period, if this is shorter than the whole life of the Sub-Fund, should be set equal to at least five (5) years (the "Performance Reference Period"). By derogation to the above, a new Share Class launched during the course of an accounting year will crystallise any accrued performance fee for the first time at the end of the subsequent accounting year, in order to make sure that the first performance</p>	<p>Lors de chaque établissement de la valeur liquidative, la commission de surperformance, alors définie égale à 15% TTC de la performance au-delà des obligations à échéance 2027 émises par l'Etat français et libellées en EUR (OAT 2,75% à échéance au 25 Octobre 2027 - code ISIN FR0011317783) + 20 points de base, fait l'objet d'une provision, ou d'une reprise de provision limitée à la dotation existante.</p> <p>Si, sur l'exercice considéré (i), sur les cinq dernières années (ii), ou depuis la dernière date de cristallisation (iii) la performance du compartiment est inférieure à celle de l'actif de référence, la commission de surperformance est nulle et toute sous-performance par rapport à l'indice de référence devra être compensée avant que les commissions de surperformance ne redeviennent exigibles.</p> <p>Si en cours d'exercice, la performance du compartiment, est supérieure à celle de l'actif de référence sur les trois périodes de référence retenues, cette surperformance fera l'objet d'une provision au titre de la commission de</p>

fee payment would occur after a minimum period of twelve (12) months.

The performance fee shall only be payable in circumstances where positive performance has been accrued during the Performance Reference Period. The performance fee cannot be payable in case the Sub-Fund has over-performed the reference benchmark but had a negative performance.

The years are calculated on a rolling basis. The basis for the performance measure is the last Valuation Day; the NAV and performance is calculated and accrued on a daily basis and crystallised once per year. Exceptionally, the performance fee, if any, shall crystallise for the first time at the end of the accounting year 2023.

Where no Shares are in issue for a Share Class on a given day, the Subscription Price applied on that day will be considered as the initial price for that Share Class; where changes occur in the Prospectus in relation to the calculation method of performance fees applicable for a Share Class, accrued performance fees will be crystallised and paid to the Management Company, and the Net Asset Value, or the Net Asset Value per Share as applicable, calculated on the first day of the quarter following the date of the CSSF approval of the Prospectus will be considered as the initial reference value for the computation of performance fees with the new calculation method.

In order to calculate the performance of the Sub-Fund, the total Net Asset Value of the Sub-Fund on the relevant Valuation Day is compared to the reference asset value for each Sub-Fund (the "Reference Asset Value"). The Reference Asset Value for each Sub-Fund equals the Reference Asset Value of the preceding day of the relevant Sub-Fund as of the previous Valuation Day (and for the first performance period as of the first Valuation Day), plus additional subscriptions and minus redemptions multiplied by the performance of the Benchmark.

The reference period for the calculation of the performance fee starts with the first Valuation Day of the accounting year and ends the last Valuation Day of the accounting year. Any performance fee applicable will be calculated on the Net Asset Value of the Sub-Fund as of the last Valuation Day of each accounting year and paid to the Sub-Fund at the end of each accounting year. For newly launched Shares during an accounting year, the reference period for the calculation shall start at the launch of such

surperformance lors du calcul de la valeur liquidative.

Les trois périodes de référence retenues sont :

(i) L'exercice comptable considéré, soit une période de 12 mois courant du 1er janvier au 31 décembre de chaque année (le premier exercice courant du 1er janvier au 31 décembre 2022) ;

(ii) La période débutant à la date de clôture du 5ème exercice précédent la date de calcul de valeur liquidative ;

(iii) La période débutant à la dernière date de clôture comptable ayant fait l'objet d'une cristallisation de la provision au titre de la commission de surperformance, sous réserve que celle-ci n'excède pas 5 ans ;

La commission de surperformance sera prélevée lorsque les trois conditions énumérées ci-avant seront réunies : (i) une surperformance sur l'année en cours ET (ii) depuis la clôture du 5ème exercice précédent l'exercice en cours ET (iii) depuis la dernière date de clôture comptable donnant lieu à cristallisation de la provision pour commission de surperformance sous réserve que celle-ci n'excède pas 5 ans.

Au terme d'une période de référence de 5 années, les sous-performances non rattrapées antérieures à 5 ans sont effacées année après année.

<p>Shares and end at the end of the subsequent accounting year. For the subsequent year, the reference period corresponds with the accounting year.</p> <p>If (i) Shares were redeemed or converted into other Shares of any Class of the same Sub-Fund or any Class of another existing Sub-Fund during the reference accounting year, and a performance fee is accrued those Shares, or (ii) the assets of one Sub-Fund, category or class of Shares are transferred to or merged with those of another Sub-Fund, category or class of Shares of such other Sub-Fund within the Company, and a performance fee is accrued for those Shares concerned by such merger, the performance fee will be crystallized respectively at the date of redemption or conversion or at the effective date of the merger and it will be considered as payable to the Management Company.</p> <p>When calculating the performance fee payable to the Management Company, the Sub-Fund is using a benchmark within the meaning of the Benchmark Regulation.</p> <p>The Fund, in consultation with the Management Company, has adopted a Contingency Plan, setting out actions, which it will take with respect to the Sub-Fund in the event that the benchmark used within the meaning of the Benchmark Regulation materially changes or ceases to be provided, as required by article 28(2) of the Benchmark Regulation. Shareholders may have access to the Contingency Plan free of charge upon request at the registered office of the Company.</p> <p>As of the day of this visa-stamped Prospectus, the benchmark used by the Sub-Fund is being provided by ICE Benchmark Administration Limited, which is listed in the register referred to in article 36 of the Benchmark Regulation as an administrator authorised pursuant to article 34 of the Benchmark Regulation. Should the status of the benchmark's administrator change, this Prospectus will be amended accordingly.</p>	
<p>For the shareholders, a Performance Fee may be crystallized in accordance with the Merging Sub-UCITS prospectus on the relevant Valuation Day or on the Effective Date, as applicable.</p>	
<p>Subscription fee</p>	
<p>N/A</p>	<p>Les actions des compartiments C-QUADRAT BOND OPPORTUNITIES 4 YEARS sont émises à un prix correspondant à la valeur de l'actif net par action, majoré d'un droit d'entrée de 1 % maximum au profit des intermédiaires agréés.</p>
<p>Redemption fee</p>	

N/A	N/A
Conversion fee	
N/A	N/A

(h) Subscription, conversion and redemption of shares

The procedure of subscription, conversion and redemption for the Merging Entities are as follows:

Merging Sub-Fund	Receiving Sub-Fund
Subscription	
<p>The subscription price shall be equal to the Net Asset Value per each Class of Shares of the Sub-Fund on the relevant Valuation Day increased by the sales charge.</p> <p>The subscription list will be closed at 4.00 p.m. on the Business Day preceding the relevant Valuation Day.</p> <p>Payment for subsequent subscriptions must be made within five (5) Business Days after the relevant Net Asset Value is calculated.</p>	<p>Les demandes de souscription reçues par l'Agent de Transfert et Teneur de Registre dans les limites décrites ci-après seront traitées, si elles sont acceptées, à la valeur de l'actif net par action du compartiment et de la classe concernés déterminée ce Jour d'Evaluation. Les demandes de souscription reçues après cette heure limite seront traitées le Jour d'Evaluation suivant.</p> <p>Le montant de souscription pour les actions AIM LUX – C-QUADRAT BOND OPPORTUNITIES 4 YEARS est payable au plus tard à 12:00 heures (heure de Luxembourg) le Jour d'Evaluation.</p> <p>Les demandes de souscription dans les compartiments porteront sur un montant ou un nombre d'actions à investir dans le compartiment concerné.</p> <p>La SICAV peut accepter d'émettre des actions en contrepartie d'un apport en nature de valeurs mobilières, comme par exemple en cas de fusion avec un compartiment externe, dans la mesure où ces valeurs mobilières sont conformes aux objectifs et à la politique d'investissement du compartiment concerné et conformément aux dispositions prévues par la loi luxembourgeoise, au nombre desquelles l'on notera l'obligation de remettre un rapport d'évaluation rédigé par le Réviseur d'Entreprises Agréé de la Société et pouvant être consulté. Tous les frais liés à l'apport en nature de valeurs mobilières seront à charge des actionnaires concernés</p>
Conversion	
<p>The Shares of the Sub-Fund may be converted into Shares of another Sub-Fund according to the procedure described in Part A of the Prospectus. No conversion fee shall be levied.</p>	<p>Chaque actionnaire peut demander la conversion de tout ou partie de ses actions en actions d'un autre compartiment ou d'une autre classe/catégorie (et à l'intérieur d'un tel autre compartiment, soit de la même classe/catégorie soit d'une autre classe/catégorie), à un prix basé sur les valeurs nettes respectives des</p>

<p>The conversion list will be closed at 4.00 p.m. on the Business Day preceding the relevant Valuation Day.</p>	<p>actions des différents compartiments et classes/catégories concernés.</p>
<p>Redemption</p>	
<p>Each shareholder of the Company may at any time request the Company to redeem on any Valuation Day all or any of the Shares or Classes of Shares held by such shareholder in any of the Sub-Funds.</p> <p>Shareholders desiring to have all or any of their Shares redeemed should apply in writing to the registered office of the Company.</p> <p>The Distributor and its agents shall transmit redemption requests to the Company on behalf of the shareholders, including Share written confirmation where they have been issued to the shareholders.</p> <p>Redemption requests should contain the following information (if applicable): the identity and address of the shareholder requesting the redemption, the number of Shares to be redeemed, the relevant Class of Shares, if any, of the Sub-Fund, whether the Shares are issued with or without a Share written confirmation, the name in which such Shares are registered and details as to whom payment should be made. All necessary documents to complete the redemption should be enclosed with such application.</p> <p>Shareholders whose applications for redemption are accepted will have their Shares redeemed on any Valuation Day provided that the applications have been received by the Company in accordance with Part B of this Prospectus prior to 4.00 p.m., Luxembourg time, on the Business Day preceding the relevant Valuation Day. Applications received after 4.00 p.m., on the Business Day preceding the Valuation Day, will be dealt with on the following Valuation Day.</p> <p>Shares will be redeemed at a price based on the Net Asset Value per Share or Classes of Shares in the relevant Sub-Fund determined on the first Valuation Day following receipt of the redemption request, potentially decreased by a fee, as stated in Part B of this Prospectus.</p> <p>The redemption price shall be paid no later than five (5) Business Days after the calculation of the relevant Net Asset Value.</p>	<p>En vertu des Statuts et sous réserve des dispositions qui suivent, chaque actionnaire a le droit, à tout moment, de se faire racheter ses actions par la SICAV. Les actions rachetées par la SICAV seront annulées. Les actionnaires qui désirent que tout ou partie de leurs actions soient rachetées par la SICAV doivent en faire la demande irrévocable par écrit adressé à la SICAV ou à l'Agent de Transfert et Teneur de Registre. Cette demande doit contenir les renseignements suivants: l'identité et l'adresse exacte de la personne demandant le rachat avec indication d'un numéro de fax, le nombre d'actions ou le montant à racheter, le compartiment, la classe (le cas échéant) dont ces actions relèvent, d'actions de capitalisation ou de distribution le cas échéant, le nom auquel les actions sont inscrites, le nom et les références bancaires de la personne désignée pour recevoir le paiement. La demande de rachat doit être accompagnée des pièces nécessaires pour opérer leur transfert avant que le prix de rachat ne puisse être payé. Toutes les actions présentées au rachat à l'Agent de Transfert et Teneur de Registre dans les limites décrites ci-après seront traitées, si elles sont acceptées, sur base de la valeur de l'actif net par action du compartiment et de la classe concernés déterminée ce Jour d'Evaluation. Les demandes de rachat reçues après cette heure limite seront traitées le Jour d'Evaluation suivant.</p> <p>Les demandes de rachat reçues après 12 :00 heures (heure du Luxembourg) le Jour d'Evaluation pour AIM LUX- C-QUADRAT BOND OPPORTUNITIES 4 YEARS seront traitées le Jour d'Evaluation suivant.</p>

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

For the purpose of calculating the relevant exchange ratios, the rules laid down in the Articles and the prospectus of the Fund 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**

No shareholder vote is required in order to carry out the merger under article 29 of the Articles.

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 share exchange ratio which shall be calculated for each class of shares on the basis of its respective net asset value as of the Effective Date. 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 four decimal points within the Receiving Sub-Fund.

The shareholders of the Merging Sub-Fund will however only receive registered shares of the corresponding Receiving Sub-Fund, in exchange of their shares in the Merging Sub-Fund, as the corresponding Receiving Sub-Fund only issues registered shares.

Since the exchange ratio for each share will be calculated on the Effective Date, an auditor report will also be drawn up. You will receive a separate confirmation on the number of units in the relevant share class of the Receiving Sub-Fund that you will receive in return for the number of shares in the relevant share class of the Merging Sub-Fund you currently hold once the exchange ratio has been determined on the Effective Date.

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

The shareholders of the Merging Sub-Fund who continue to hold their shares in the Merging Sub-Fund at the Effective Date, will become shareholders of the Receiving Sub-Fund and will thus participate in any increase in the net asset value of the Receiving Sub-Fund.

Shareholders of the Merging Sub-Fund not agreeing with the merger will be 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 thirty (30) calendar days following the date of the present notice.

6. **Procedural aspects**

6.1 *Suspensions in dealings*

In order to implement the procedures needed for the merger in an orderly and timely manner, the Boards have respectively decided that subscriptions for or conversions of to and redemption of shares of the Merging Sub-Fund and of the Receiving Sub-Fund as well as conversions to or from the Merging Sub-Fund and the Receiving Sub-Fund will no longer be accepted or processed as of 15 July 2024 until 19 July 2024.

6.2 *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.

6.3 *Publications*

The merger and its Effective Date shall be published before the Effective Date. This information shall also be made publicly available, where mandatory by applicable regulation, in other jurisdictions where shares/units of the Merging Entities if the same countries are distributed.

6.4 *Approval by competent authorities*

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

7. **Costs of the merger**

The management companies of the Merging Sub-Fund and the Receiving Sub-Fund, Mediobanca ManCo and C-Quadrat, will bear the legal, advisory and administrative costs and expenses associated with the preparation and completion of the merger.

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*

Ernst & Young, the authorised auditor of the Merging UCITS in respect of the merger, will prepare a report on the merger which shall include a validation of the following items:

- 1) the criteria adopted for valuation of the assets and/or liabilities for the purposes of calculating the share exchange ratios; and
- 2) the calculation method for determining the share exchange ratios.

9.2 The exchange ratio for each share will be calculated on the Effective Date and an auditor report will be drawn up.

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 on or around 19.07.2024.

- (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 exchange ratios (the "**Common Draft Terms of 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 2010 Law and the Articles;

- (c) a copy of the report prepared by Ernst & Young, to validate the conditions foreseen in article 71(1) items a) and c) of the 2010 Law;
- (d) the prospectus of the Receiving UCITS; and
- (e) the PRIIPs-KID of the Receiving Sub-Fund.

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