

Moorea Fund
Société d'Investissement à Capital Variable
Registered Office: 28-32 Place de la Gare L-1616 Luxembourg
R.C.S. Luxembourg B 146.927
(the "**Merging UCITS**")

Notice to Shareholders:

Moorea Fund – Flexible Allocation Fund
(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.

26 April 2021

Dear Shareholders,

The board of directors of the Merging UCITS (the "**Board** ") has decided to merge the Merging Sub-Fund into ABN AMRO Funds Flexible Allocation Fund, (the "**Receiving Sub-Fund**"), a sub-fund of ABN AMRO Funds, a *Société d'Investissement à Capital Variable* incorporated under the laws of the Grand Duchy of Luxembourg having its registered office at 49, avenue J.F.K. Kennedy, L-1855 Luxembourg, registered with the RCS, under number B 78.762 (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 "**2010 Law**").

The merger shall become effective on 4 June 2021 or as soon as practicably possible thereafter (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 prospectus of the Merging UCITS.

1. Background and rationale for the merger

First, the Merging Sub-Fund is managed by ABN AMRO Bank N.V., Belgium branch and the Receiving Sub-Fund is managed by ABN AMRO Investment Solutions and advised by ABN AMRO Bank N.V. Belgium Branch, that being said that all entities are belonging to ABN AMRO BANK N.V.

In addition, the Receiving Sub-Fund has a quite similar investment objective and policy with that of the Merging Sub-Fund.

Moreover, the typical investor profile of the Receiving Sub-Fund is identical with that of the Merging Sub-Fund.

For the considerations above, the boards of directors of both the Merging UCITS and the Receiving UCITS decided, in the best interest of the shareholders of the Merging Sub-Fund to merge the Merging

Sub-Fund into the Receiving Sub-Fund in order to (i) widen the geographical spread of the offer of the Merging Sub-Fund and (ii) to provide better efficient asset management for the shareholders.

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 share exchange ratios 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 below section 8 (*Rights of Shareholders in relation to the merger*).
- (v) Redemptions and/or conversions of shares out of the Merging Sub-Fund will still be possible until 28 May 2021 before noon Luxembourg time and will then be suspended until the Effective Date as indicated under below sections 7 and 9.
- (vi) Other procedural aspects of the merger are set out in below section 9 (

(vii)	Moorea Fund – Flexible Allocation Fund (Merging)	ABN AMRO Funds Flexible Allocation Fund (Receiving)
Investment Policy	<p>Moorea Fund-Flexible Allocation Fund is a fund of fund strategy that aims to structure a well-balanced portfolio of funds with a flexible management policy ("mixed funds"). The investment objective is to provide medium to long term capital growth. Moorea Fund-Flexible Allocation Fund has a focus on suitable risk diversification and varying risk profile as a function of the underlying manager visions and strategies.</p> <p>To achieve its objective Moorea Fund-Flexible Allocation Fund is actively managed and is not constrained by a benchmark.</p> <p>The global allocation will result from the underlying fund selection: assets held in the portfolio will be diversified across asset classes, geographic regions, currencies or sector focus, with no specific restriction in the proportion in any investment category.</p>	<p>The investment objective is to provide long term capital appreciation with a diversified and actively managed portfolio of UCITS funds that invest across a wide range of transferable securities globally, without any specific restriction on tracking error.</p> <p>The sub-fund will mainly invest in UCITS to seek exposure to diversified and multi-asset classes (including equities and debt instruments of any credit quality, convertible securities, money markets instruments and currencies). The investment approach is based on a flexible implementation of the investment manager's allocation views at asset class, regional and sectorial level, with no specific restriction in the proportion in any investment category.</p> <p>Allocations between asset classes will be made at the investment manager's discretion to either maintain a dynamic allocation between equities and debt instruments or to adopt opportunistic</p>

	<p>The Sub-Fund follows a rigorous investment process encompassing a proprietary quantitative model to initially assess the relative attractiveness of the funds available in SGPB investment universe, according to amongst others the following criteria: robustness of the fund in downward markets, decorrelation brought to the overall portfolio and the fund's flexibility in terms of asset allocation.</p> <p>Once the funds are ranked according the quantitative screening, the allocation weight of each underlying fund is made on a discretionary basis, taking into account a proprietary price momentum model.</p> <p>The fund will typically hold 10 underlying funds on average (15 funds max). On an ancillary basis the sub fund may invest in Money Market Instruments or Cash (up to 20% of its net assets).</p> <p>By diversifying managers and styles the investment strategy moves away from single manager and single style risk and reduces the portfolio volatility.</p> <p>The fund may invest in funds denominated in any currency. However, non base currency exposure may be hedged back to the base currency to moderate currency exchange risks.</p> <p>The Sub-Fund shall neither invest directly in ABS nor in MBS nor in CDS.</p> <p>The Sub-Fund may recourse to the use, for hedging and efficient management purposes, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.</p> <p>Finally, the Sub-Fund is actively managed, meaning it is not managed in reference to a benchmark.</p>	<p>investment strategies depending on equity and debt instrument market conditions.</p> <p>The sub-fund will invest its net assets in funds that have been selected in accordance with a number of qualitative and quantitative criteria. The qualitative analysis assesses the stability and strength of the investment manager, as well as its investment process and philosophy. The quantitative selection process aims to select only funds with proven risk-adjusted performance.</p> <p>The sub-fund will typically hold 10 underlying funds on average with a maximum of 15 funds. On an ancillary basis the sub-fund may invest in Money Market Instruments or Cash (up to 20% of its assets).</p> <p>The sub-fund may also hold on an ancillary basis cash and cash equivalents including certificates of deposit and short-term deposits.</p> <p>The sub-fund may seek to minimize the exposure to currency fluctuations by hedging currency risk through financial derivative instruments as described in Appendix 2 of the full prospectus.</p> <p>The use of financial derivative instruments is restricted to:</p> <ul style="list-style-type: none"> -listed instruments in accordance with the investment policy (including but not limited to interest rate futures, bond futures, swap note futures, currency futures) for investment, hedging and efficient portfolio management purposes; -OTC instruments for currency hedging purposes (including, but not limited to forward and foreign currency exchange contracts). <p>The use of OTC instruments for purpose other than currency hedging is prohibited (including, but not limited to OTC derivatives, CDS & CDO contracts).</p> <p>Some of the underlying UCITS may invest in financial derivative instruments (including TRS), security financial transactions and in emerging markets including China to achieve their own investment policy.</p> <p>This sub-fund is actively managed and is compared to the risk benchmark as described in Appendix 2 for performance and risk level indicator purposes. However, the reference to this index does not constitute any objective or limitation in the management and composition of the</p>
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		portfolio and the sub-fund does not restrain its universe to the index components. Therefore, returns may deviate materially from the performance of the reference index.
Synthetic Risk and Reward Indicator	4	4

Fees and expenses

The Fees related to the Classes of Shares of the Merging Sub-Fund and of the Receiving Sub-Fund are described in the table below:

	Moorea Fund – Flexible Allocation Fund (Merging)	ABN AMRO Funds Flexible Allocation Fund (Receiving)
Fees	<p>Class RE Management fee : Up to 0.95% Performance fee : 0 Subscription fee : Up to 5 % Conversion fee: 0 Redemption fee: 0 Other fees : see below* <i>Taxe d'abonnement</i> : 0.05 %</p> <p>Class IE Management fee : Up to 0.50% Performance fee : 0 Subscription fee : Up to 5 % Conversion fee: 0 Redemption fee: 0 Other fees : see below* <i>Taxe d'abonnement</i> : 0.01 %</p>	<p>Class B- CAP Management fee : 0.85% Performance fee : 0 Subscription fee : 5 % Conversion fee: 1.00% Redemption fee: 1.00% Other fees : 0.18% <i>Taxe d'abonnement</i> : 0.05 %</p>

	<p>Class RE-D** Management fee : Up to 0.95% Performance fee : 0 Subscription fee : Up to 5 % Conversion fee: 0 Redemption fee: 0 Other fees : see below* <i>Taxe d'abonnement</i> : 0.05 %</p> <p>Class IE-D** Management fee : Up to 0.50% Performance fee : 0 Subscription fee : Up to 5 % Conversion fee: 0 Redemption fee: 0 Other fees : see below* <i>Taxe d'abonnement</i> : 0.01 %</p>	<p>Class B- DIS Management fee : 0.85% Performance fee : 0 Subscription fee : 5 % Conversion fee: 1.00% Redemption fee: 1.00% Other fees : 0.18% <i>Taxe d'abonnement</i> : 0.05 %</p>
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* The fees payable by the Merging UCITS to its providers with respect to (i) the management, (ii) the administrative agent and the registrar and transfer agent, (iii) custodian and (iv) the distribution fees applicable to the above share classes of the Receiving Sub-Fund will remain within applicable market standards in Luxembourg.

** Please note that the share classes IE and IE-D of the Merging Sub-Fund will be subject to a management fee, a subscription fee, a conversion fee, a redemption fee and a *taxe d'abonnement* higher following the merger.

Subscription, redemption and conversion of shares

	Moorea Fund – Flexible Allocation Fund (Merging)	ABN AMRO Funds Flexible Allocation Fund (Receiving)
<i>Subscription, redemption and conversion of shares</i>	<p>SUBSCRIPTION</p> <p>The Board has authority to accomplish the issue of Shares in any Sub-Fund or Class of Shares in respect of any Sub-Fund. Issues of Shares will be made with effect from a determined Valuation Day.</p> <p>Shares are available for subscription through the Registrar Agent (acting on behalf of the Management Company) and through Intermediaries. The Company shall reserve the right to refuse any subscription request or only accept part of such request.</p> <p>The Issue Price (as defined hereafter) per Share is expressed in the Reference Currency for the relevant Sub-Fund, as well as in certain other currencies as may be determined from</p>	<p>SUBSCRIPTIONS</p> <p>The shares will be issued at a price corresponding to the NAV per share plus the subscription fee as described in Book II.</p> <p>Any subscription request must be received at the registered office of the Company one Luxembourg Business Day before the Valuation Day before 16 CET (Luxembourg time) (the "Sub-Fund subscription Deadline").</p> <p>For an order to be executed at the NAV on a given Valuation Day, it must be received by the Company before the time and date specified in the detailed conditions for each sub-fund in Book II. Orders received after this deadline will be processed at the NAV on the next Valuation Day after the Valuation Day in question.</p> <p>In order to be accepted by the Company, the order must include all necessary information relating to the</p>

time to time by the Board. Currency exchange transactions may delay any issue of Shares since the Administrative Agent may choose as its option to delay executing any foreign exchange transactions until cleared funds have been received.

Applications for subscription must indicate the name of each relevant Sub-Fund and Class of Shares, the number of Shares applied for or the monetary amount to be subscribed, the name under which the Shares are registered and all useful information regarding the person to whom the payments should be made.

The "Issue Price" per Share of each Sub-Fund is equal to the Net Asset Value per Share (as defined under Net Asset Value) of the relevant Sub-Fund expressed with three decimals and rounded up or down to the nearest unit of the Reference Currency. The Issue Price per Share is calculated by the Administrative Agent on each relevant Calculation Day of the Sub-Fund by using the last available closing prices of each Valuation Day.

The Shares of each Sub-Fund will be initially offered as determined for each Sub-Fund.

For the Sub-Fund Flexible Allocation, in order to be executed on the Valuation Day, any subscription order must be received at the registered office of the Company one Luxembourg Business Day before the Valuation Day before 12 p.m. (Luxembourg time) (the "Sub-Fund Subscription Deadline").

REDEMPTION

At the request of a Shareholder, the Company shall redeem, on each Valuation Day, all or part of the Shares held by this Shareholder. For this purpose, Shareholders should send to the Company a written request detailing the number of Shares or the monetary amount to be redeemed, the Sub-Fund(s), Class(es) of Shares for which they request the redemption, the name under which the Shares are registered and all useful information regarding the Shareholder to which payments should be made.

The Redemption Price (as defined hereafter) per Share is expressed in the Reference Currency for the relevant Sub-Fund or Class, as well as in certain other currencies as may be determined from time to time by the Board.

The "Redemption Price" per Share of each Sub-Fund is equal to the Net Asset Value per Share (as defined under Net Asset Value) of the relevant Sub-Fund expressed with three decimals and rounded up or down to the nearest unit of the Reference Currency. The

identification of the subscribed shares and the identity of the subscriber as described above. Orders must be addressed by regular mail to the Registrar. They may also be addressed by facsimile or electronic means to the Registrar, provided that the original copy is immediately forwarded by regular mail.

Unless otherwise specified for a particular sub-fund, the subscription price of each share is payable in one of the valuation currencies of the shares concerned within the time period defined in Book II, increased, where necessary, by the applicable subscription fee. Payment of the Shares may be made by bank transfer only, net of all bank charges (i.e. at the investor's expense). The Board of Directors reserves the right to waive this obligation and to accept payments by check; however the application will normally not be processed until the check has been cleared. At the shareholder's request, the payment may be made in a currency other than one of the valuation currencies but limited to EUR, USD. The exchange expenses will then be borne by the shareholder and added to the subscription price.

In case of defect of payment within the time limits allowed, the Board of Directors reserves the right to request suspended interests a day of delay at the rate of the market.

The Company reserves the right to postpone, and/or cancel subscription requests if it is not certain that the appropriate payment will reach the Depositary within the required payment time or if the order is incomplete. The Board of Directors or its agent may process the request by applying an additional charge to reflect interest owed at the customary market rates; or cancelling the share allotment, as applicable accompanied by a request for compensation for any loss owing to failure to make payment before the stipulated time limit.

The shares will not be assigned until the duly completed subscription request has been received accompanied by the payment or a document irrevocably guaranteeing that the payment will be made before the deadline. If payment is made by uncertified check, the shares will be assigned after receipt of confirmation of payment. The Company cannot be held responsible for the delayed processing of incomplete orders.

Any outstanding balance remaining after subscription will be reimbursed to the shareholder, unless the amount is less than EUR 15 or its currency equivalent, as the case may be. Amounts thus not reimbursed will be retained by the relevant sub-fund.

The Board of Directors may accept the issue of shares in exchange for the contribution in kind of transferable securities, in accordance with the conditions defined by Luxembourg laws, in particular with respect to the obligation for the submission of a valuation report by the Auditor mentioned under "General Information" above, and provided that these transferable securities meet the Company's investment policy and restrictions for the sub-fund concerned as described in Book II. Unless otherwise specified, the costs of such a transaction will be borne by the applicant.

REDEMPTION

	<p>Redemption Price per Share is calculated by the Administrative Agent for each Sub-Fund on each Calculation Day by using the last available closing prices of the Valuation Day.</p> <p>For the Sub-Fund Flexible Allocation, any redemption request must be received at the registered office of the Company one Luxembourg Business Day before the Valuation Day before 12 p.m. (Luxembourg time) (the "Sub-Fund Redemption Deadline").</p> <p>CONVERSION</p> <p>Except in the event of a suspension of the Net Asset Value calculation of one or several Sub-Funds, the Shareholders are entitled to request an amendment to the rights attached to all or part of their Shares, through the conversion into Shares of another Sub-Fund or Class of Shares, provided that the Shares of such Sub-Fund or Class of Shares have already been issued. The conversion request must be addressed in writing to the Company.</p> <p>For the Sub-Fund Flexible Allocation, in order to be executed on any Valuation Day, a conversion request must be received at the register office of the Company one Luxembourg Business Day before the Valuation Day before 12 p.m. (Luxembourg time) (the "Sub-Fund Conversion Deadline").</p>	<p>Subject to the exceptions and limitations prescribed in the Prospectus, all shareholders are entitled, at any time, to have their shares redeemed by the Company.</p> <p>Any subscription request must be received at the registered office of the Company one Luxembourg Business Day before the Valuation Day before 16 CET (Luxembourg time) (the "Sub-Fund subscription Deadline").</p> <p>For an order to be executed at the NAV on a given Valuation Day, it must be received by the Company before the time and date specified in the conditions for each sub-fund in Book II. Orders received after this deadline will be processed at the NAV on the next Valuation Day.</p> <p>In order to be accepted by the Company, the order must include all necessary information relating to the identification of the shares in question and the identity of the shareholder as described above.</p> <p>Unless otherwise specified for a particular sub-fund, the redemption amount for each share will be reimbursed in one of the valuation currencies of the shares concerned and within the timeframe specified in Book II, less, where necessary, the applicable redemption commission. At the shareholder's request, the payment may be made in a currency other than the valuation currencies of the redeemed shares but limited to EUR, USD, in which case the exchange costs will be borne by the shareholder and charged against the redemption price.</p> <p>The redemption price of shares may be higher or lower than the price paid at the time of subscription (or conversion), depending on whether the NAV has appreciated or depreciated in the interval.</p> <p>The Company reserves the right to postpone redemption requests if the order is incomplete. The Company cannot be held responsible for the delayed processing of incomplete orders.</p> <p>Redemptions in kind are possible upon specific approval of the Board of Directors, provided that the remaining shareholders are not prejudiced and that a valuation report is produced by the Auditor. The type and kind of assets that may be transferred in such cases will be determined by the manager, taking into account the investment policy and restrictions of the sub-fund in question. The costs of such transfers may be borne by the applicant.</p> <p>In the event that the total net redemption/conversion applications received for a given sub-fund on a Valuation Day equals or exceeds 10% of the net assets of the sub-fund in question, the Board of Directors may decide to reduce and/or defer the redemption/conversion applications on a pro-rata basis so as to reduce the number of shares redeemed/converted to date to 10% of the net assets of the sub-fund concerned. Any redemption/conversion applications deferred shall be given in priority in relation to redemption/conversion applications received on the next Valuation Day, again subject to the limit of 10% of net assets</p> <p>CONVERSION</p>
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		<p>Without prejudice to the specific provisions of a sub-fund, category, or class, shareholders may request the conversion of some or all of their shares into shares of another sub-fund, category, or class, subject however to the investor eligibility conditions set forth for each class as more described under “Share categories and classes” in Book I. The number of newly issued shares and the costs arising from the transaction are calculated in accordance with the formula described below.</p> <p>For a conversion order to be executed at the NAV on a given Valuation Day, it must be received by the Company before the time and date specified for each sub-fund in Book II. Orders received after this deadline will be processed at the NAV on the next Valuation Day.</p>
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Minimum initial investment

Moorea Fund – Flexible Allocation Fund (Merging)		ABN AMRO Funds Flexible Allocation Fund (Receiving)
<i>Minimum initial investment</i>	<p>Class RE The initial minimum amount for which an investor can subscribe is 1 share</p> <p>Class IE The initial minimum amount for which an investor can subscribe is EUR 250.000</p> <p>Class RE-D The initial minimum amount for which an investor can subscribe is 1 share</p> <p>Class IE-D The initial minimum amount for which an investor can subscribe is EUR 250.000</p>	<p>Class B- CAP The initial minimum amount for which an investor can subscribe is EUR 5000</p> <p>Class B- DIS The initial minimum amount for which an investor can subscribe is EUR 5000</p>

Dividend policy

As the dividends attached to the Classes RE-D and IE-D of the Merging Sub-Fund have been distributed prior to the merger, there is therefore no impact to be disclosed for the Receiving Sub-Fund’s shareholders of Class B- DIS.

Accounting period

The accounting period of the Merging UCITS ends on 31st December each year, while the one of the Receiving UCITS ends on 31st December each year.

3. Impact of the merger on shareholders of the Receiving Sub-Fund

The Receiving Sub-Fund will be launched as a result of the merger. There is thus no impact to be disclosed for the Receiving Sub-Fund's shareholders.

4. Criteria for valuation of assets and liabilities

The rules laid down in the articles of incorporation and the prospectus of the Merging UCITS for the calculation of the NAV will apply to determine the value of the assets and liabilities of the Merging Sub-Fund.

5. Calculation method of the exchange ratio

The Receiving Sub-Fund will be launched on the Effective Date as a result of the merger and the exchange ratio for this merger of the respective share classes will be 1:1.

6. Timeline and planned Effective Date

Notice sent to shareholders	26 April 2021
Blocking day of redemption/conversion/subscription orders on the Merging Sub-Fund	28 May 2021 after the cut-off at noon
Calculation of share exchange ratio	4 June 2021
Effective Date	4 June 2021

7. Rules applicable to the transfer of assets and liabilities and exchange of shares

Transfer of assets and liabilities of the Merging Sub-Fund

On the Effective Date, all assets and liabilities of the Merging Sub-Fund, valued in accordance with the principal laid down above, will be transferred into assets and liabilities of the Receiving Sub-Fund. The Merging Sub-Fund will then cease to exist.

The exchange ratio is based on the NAVs per share as of the Effective Date and calculated the same day. The exchange of shares between the Merging Sub-Fund and the Receiving Sub-Fund will also be executed at this same date.

Rights of shareholders in relation to the merger

Shareholders of the Merging Sub-Fund holding shares of Classes as indicated in above section 3 (*Fees and expenses*) in the Merging Sub-Fund on the Effective Date will automatically be issued, in exchange for their shares in the Merging Sub-Fund, the number of shares of the Receiving Sub-Fund equivalent to the number of shares held in the Merging Sub-Fund multiplied by the exchange ratio which shall be

calculated on the basis of its NAV as of the date indicated in the notice to shareholders. In case the application of the exchange ratio does not lead to the issuance of full shares, the shareholders of the Merging Sub-Fund will receive fractions of shares to one thousandth share 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.

Shareholders of the Merging Sub-Fund not agreeing with the merger will be given the possibility to request the redemption or the conversion of their shares of the Merging Sub-Fund into shares of that same or a different class of another sub-fund of the Merging UCITS at the applicable NAV of the relevant shares, without any redemption or conversion charges (other than charges retained by the Merging UCITS to meet disinvestment costs) during at least 30 calendar days following the date of sending out of the notice to shareholders.

8. Other procedural aspects

Appointment of Auditor

The boards of directors of both the Merging UCITS and the Receiving UCITS contemplate appointing Deloitte Audit, *société à responsabilité limitée*, 20, Boulevard de Kockelscheuer, L-1821 Luxembourg, as authorized auditor to prepare reports on the contemplated merger, in accordance with Article 71 (1) of the 2010 Law.

The cost associated with the preparation of the abovementioned reports will be borne by the management company of the Merging UCITS for the Merging Sub-Fund and by the management company of the Receiving UCITS for the Receiving Sub-Fund.

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 or the conversion of their shares, as stated in the articles of incorporation of the Merging UCITS, prior to the date indicated in the notice to shareholders.

Suspensions in dealings

In order to implement the procedures needed for the merger in an orderly and timely manner, the Board has decided that subscriptions for or conversions to and redemption of shares of the Merging Sub-Fund will no longer be accepted or processed from the date indicated in the notice to shareholders.

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 Receiving Sub-Fund that they hold after the merger.

Publications

The merger and its Effective Date shall be announced before the Effective Date through a notice that will be sent to the Shareholders at their address indicated in the Shareholders' register. This information shall also be made publicly available, when regulatory mandatory, in other jurisdictions where shares of the Merging Sub-Fund are distributed.

Approval by competent authorities

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

9. Costs of the merger

The boards of directors of both the Merging UCITS and the Receiving UCITS acknowledge that the management company of the Merging UCITS for the Merging Sub-Fund and the management company of the Receiving UCITS for the Receiving Sub-Fund will respectively bear the legal, advisory and administrative costs and expenses associated with the preparation and completion of the merger.

10. 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 26 April 2021:

- (a) the common draft terms of the merger drawn-up by the board of directors of both the Merging UCITS and the Receiving UCITS containing detailed information on the merger, including the calculation method of the share 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 Merger with the terms of the law of 17 December 2010 on undertakings for collective investment (the "**2010 Law**") and the management regulations;
- (c) a copy of the report prepared by Deloitte Audit, *société à responsabilité limitée*, 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 KIID of the Receiving Sub-Fund. The Board draws the attention of the Shareholders of the Merging Sub-Fund to the importance of reading the KIID 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

- (i)) below.
- (ii) The merger has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**").
- (iii) The timetable of the key steps of the merger are set out in below section 7.

11. 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 investor information document ("**KIID**") of the Receiving Sub-Fund and of the Merging Sub-Fund as described in the prospectus of the Merging UCITS and

in the key investor information document of the Merging Sub-Fund are not identical but will share some characteristics in common as shown in this section below and will remain the same after the Effective Date.

Shareholders are informed that (i) the Receiving Sub-Fund will also be managed by the same investment manager than the Merging Sub-Fund, (ii) the Receiving Sub-Fund will be registered for distribution in the same countries than the Merging Sub-Fund, (iii) the Merging Sub-Fund have the same service providers as further detailed in the prospectus of the Receiving UCITS and (iv) given the very low AuM of the Merging Sub-Fund, the Board has no intention to rebalance the portfolio before the merger.

In terms of reporting, Shareholders should note that the Merging UCITS and the Receiving UCITS prepare audited annual reports covering each financial year ending 31 December and semi-annual unaudited reports covering the period from 1 January until 30 June of each year.

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 KIID of the Receiving Sub-Fund before making any decision in relation to the merger.

Investment objective and policy

	Moorea Fund – Flexible Allocation Fund (Merging)	ABN AMRO Funds Flexible Allocation Fund (Receiving)
Investment Policy	<p>Moorea Fund-Flexible Allocation Fund is a fund of fund strategy that aims to structure a well-balanced portfolio of funds with a flexible management policy ("mixed funds"). The investment objective is to provide medium to long term capital growth. Moorea Fund-Flexible Allocation Fund has a focus on suitable risk diversification and varying risk profile as a function of the underlying manager visions and strategies.</p> <p>To achieve its objective Moorea Fund-Flexible Allocation Fund is actively managed and is not constrained by a benchmark.</p> <p>The global allocation will result from the underlying fund selection: assets held in the portfolio will be diversified across asset classes, geographic regions, currencies or sector focus, with no specific restriction in the proportion in any investment category.</p> <p>The Sub-Fund follows a rigorous investment process encompassing a proprietary quantitative model to initially assess the relative attractiveness of the funds available in SGPB investment universe, according to amongst others the following criteria: robustness of the fund in downward markets, decorrelation brought</p>	<p>The investment objective is to provide long term capital appreciation with a diversified and actively managed portfolio of UCITS funds that invest across a wide range of transferable securities globally, without any specific restriction on tracking error.</p> <p>The sub-fund will mainly invest in UCITS to seek exposure to diversified and multi-asset classes (including equities and debt instruments of any credit quality, convertible securities, money markets instruments and currencies). The investment approach is based on a flexible implementation of the investment manager's allocation views at asset class, regional and sectorial level, with no specific restriction in the proportion in any investment category.</p> <p>Allocations between asset classes will be made at the investment manager's discretion to either maintain a dynamic allocation between equities and debt instruments or to adopt opportunistic investment strategies depending on equity and debt instrument market conditions.</p> <p>The sub-fund will invest its net assets in funds that have been selected in accordance with a number of qualitative and quantitative criteria. The qualitative analysis assesses the stability and strength of the investment manager, as well as its investment process and philosophy. The quantitative selection</p>

	<p>to the overall portfolio and the fund's flexibility in terms of asset allocation.</p> <p>Once the funds are ranked according the quantitative screening, the allocation weight of each underlying fund is made on a discretionary basis, taking into account a proprietary price momentum model.</p> <p>The fund will typically hold 10 underlying funds on average (15 funds max). On an ancillary basis the sub fund may invest in Money Market Instruments or Cash (up to 20% of its net assets).</p> <p>By diversifying managers and styles the investment strategy moves away from single manager and single style risk and reduces the portfolio volatility.</p> <p>The fund may invest in funds denominated in any currency. However, non base currency exposure may be hedged back to the base currency to moderate currency exchange risks.</p> <p>The Sub-Fund shall neither invest directly in ABS nor in MBS nor in CDS.</p> <p>The Sub-Fund may recourse to the use, for hedging and efficient management purposes, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.</p> <p>Finally, the Sub-Fund is actively managed, meaning it is not managed in reference to a benchmark.</p>	<p>process aims to select only funds with proven risk-adjusted performance.</p> <p>The sub-fund will typically hold 10 underlying funds on average with a maximum of 15 funds. On an ancillary basis the sub-fund may invest in Money Market Instruments or Cash (up to 20% of its assets).</p> <p>The sub-fund may also hold on an ancillary basis cash and cash equivalents including certificates of deposit and short-term deposits.</p> <p>The sub-fund may seek to minimize the exposure to currency fluctuations by hedging currency risk through financial derivative instruments as described in Appendix 2 of the full prospectus.</p> <p>The use of financial derivative instruments is restricted to:</p> <ul style="list-style-type: none"> -listed instruments in accordance with the investment policy (including but not limited to interest rate futures, bond futures, swap note futures, currency futures) for investment, hedging and efficient portfolio management purposes; -OTC instruments for currency hedging purposes (including, but not limited to forward and foreign currency exchange contracts). <p>The use of OTC instruments for purpose other than currency hedging is prohibited (including, but not limited to OTC derivatives, CDS & CDO contracts).</p> <p>Some of the underlying UCITS may invest in financial derivative instruments (including TRS), security financial transactions and in emerging markets including China to achieve their own investment policy.</p> <p>This sub-fund is actively managed and is compared to the risk benchmark as described in Appendix 2 for performance and risk level indicator purposes. However, the reference to this index does not constitute any objective or limitation in the management and composition of the portfolio and the sub-fund does not restrain its universe to the index components.</p> <p>Therefore, returns may deviate materially from the performance of the reference index.</p>
Synthetic Risk and	4	4

Reward Indicator		
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Fees and expenses

The Fees related to the Classes of Shares of the Merging Sub-Fund and of the Receiving Sub-Fund are described in the table below:

	Moorea Fund – Flexible Allocation Fund (Merging)	ABN AMRO Funds Flexible Allocation Fund (Receiving)
Fees	<p>Class RE Management fee : Up to 0.95% Performance fee : 0 Subscription fee : Up to 5 % Conversion fee: 0 Redemption fee: 0 Other fees : see below* <i>Taxe d'abonnement</i> : 0.05 %</p> <p>Class IE Management fee : Up to 0.50% Performance fee : 0 Subscription fee : Up to 5 % Conversion fee: 0 Redemption fee: 0 Other fees : see below* <i>Taxe d'abonnement</i> : 0.01 %</p>	<p>Class B- CAP Management fee : 0.85% Performance fee : 0 Subscription fee : 5 % Conversion fee: 1.00% Redemption fee: 1.00% Other fees : 0.18% <i>Taxe d'abonnement</i> : 0.05 %</p>

	<p>Class RE-D** Management fee : Up to 0.95% Performance fee : 0 Subscription fee : Up to 5 % Conversion fee: 0 Redemption fee: 0 Other fees : see below* <i>Taxe d'abonnement</i> : 0.05 %</p> <p>Class IE-D** Management fee : Up to 0.50% Performance fee : 0 Subscription fee : Up to 5 % Conversion fee: 0 Redemption fee: 0 Other fees : see below* <i>Taxe d'abonnement</i> : 0.01 %</p>	<p>Class B- DIS Management fee : 0.85% Performance fee : 0 Subscription fee : 5 % Conversion fee: 1.00% Redemption fee: 1.00% Other fees : 0.18% <i>Taxe d'abonnement</i> : 0.05 %</p>
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* The fees payable by the Merging UCITS to its providers with respect to (i) the management, (ii) the administrative agent and the registrar and transfer agent, (iii) custodian and (iv) the distribution fees applicable to the above share classes of the Receiving Sub-Fund will remain within applicable market standards in Luxembourg.

** Please note that the share classes IE and IE-D of the Merging Sub-Fund will be subject to a management fee, a subscription fee, a conversion fee, a redemption fee and a *taxe d'abonnement* higher following the merger.

Subscription, redemption and conversion of shares

	Moorea Fund – Flexible Allocation Fund (Merging)	ABN AMRO Funds Flexible Allocation Fund (Receiving)
<i>Subscription, redemption and conversion of shares</i>	<p>SUBSCRIPTION</p> <p>The Board has authority to accomplish the issue of Shares in any Sub-Fund or Class of Shares in respect of any Sub-Fund. Issues of Shares will be made with effect from a determined Valuation Day.</p> <p>Shares are available for subscription through the Registrar Agent (acting on behalf of the Management Company) and through Intermediaries. The Company shall reserve the right to refuse any subscription request or only accept part of such request.</p> <p>The Issue Price (as defined hereafter) per Share is expressed in the Reference Currency for the relevant Sub-Fund, as well as in certain other currencies as may be determined from</p>	<p>SUBSCRIPTIONS</p> <p>The shares will be issued at a price corresponding to the NAV per share plus the subscription fee as described in Book II.</p> <p>Any subscription request must be received at the registered office of the Company one Luxembourg Business Day before the Valuation Day before 16 CET (Luxembourg time) (the "Sub-Fund subscription Deadline").</p> <p>For an order to be executed at the NAV on a given Valuation Day, it must be received by the Company before the time and date specified in the detailed conditions for each sub-fund in Book II. Orders received after this deadline will be processed at the NAV on the next Valuation Day after the Valuation Day in question.</p> <p>In order to be accepted by the Company, the order must include all necessary information relating to the</p>

<p>time to time by the Board. Currency exchange transactions may delay any issue of Shares since the Administrative Agent may choose as its option to delay executing any foreign exchange transactions until cleared funds have been received.</p> <p>Applications for subscription must indicate the name of each relevant Sub-Fund and Class of Shares, the number of Shares applied for or the monetary amount to be subscribed, the name under which the Shares are registered and all useful information regarding the person to whom the payments should be made.</p> <p>The "Issue Price" per Share of each Sub-Fund is equal to the Net Asset Value per Share (as defined under Net Asset Value) of the relevant Sub-Fund expressed with three decimals and rounded up or down to the nearest unit of the Reference Currency. The Issue Price per Share is calculated by the Administrative Agent on each relevant Calculation Day of the Sub-Fund by using the last available closing prices of each Valuation Day.</p> <p>The Shares of each Sub-Fund will be initially offered as determined for each Sub-Fund.</p> <p>For the Sub-Fund Flexible Allocation, in order to be executed on the Valuation Day, any subscription order must be received at the registered office of the Company one Luxembourg Business Day before the Valuation Day before 12 p.m. (Luxembourg time) (the "Sub-Fund Subscription Deadline").</p> <p>REDEMPTION</p> <p>At the request of a Shareholder, the Company shall redeem, on each Valuation Day, all or part of the Shares held by this Shareholder. For this purpose, Shareholders should send to the Company a written request detailing the number of Shares or the monetary amount to be redeemed, the Sub-Fund(s), Class(es) of Shares for which they request the redemption, the name under which the Shares are registered and all useful information regarding the Shareholder to which payments should be made.</p> <p>The Redemption Price (as defined hereafter) per Share is expressed in the Reference Currency for the relevant Sub-Fund or Class, as well as in certain other currencies as may be determined from time to time by the Board.</p> <p>The "Redemption Price" per Share of each Sub-Fund is equal to the Net Asset Value per Share (as defined under Net Asset Value) of the relevant Sub-Fund expressed with three decimals and rounded up or down to the nearest unit of the Reference Currency. The</p>	<p>identification of the subscribed shares and the identity of the subscriber as described above. Orders must be addressed by regular mail to the Registrar. They may also be addressed by facsimile or electronic means to the Registrar, provided that the original copy is immediately forwarded by regular mail.</p> <p>Unless otherwise specified for a particular sub-fund, the subscription price of each share is payable in one of the valuation currencies of the shares concerned within the time period defined in Book II, increased, where necessary, by the applicable subscription fee. Payment of the Shares may be made by bank transfer only, net of all bank charges (i.e. at the investor's expense). The Board of Directors reserves the right to waive this obligation and to accept payments by check; however the application will normally not be processed until the check has been cleared. At the shareholder's request, the payment may be made in a currency other than one of the valuation currencies but limited to EUR, USD. The exchange expenses will then be borne by the shareholder and added to the subscription price.</p> <p>In case of defect of payment within the time limits allowed, the Board of Directors reserves the right to request suspended interests a day of delay at the rate of the market.</p> <p>The Company reserves the right to postpone, and/or cancel subscription requests if it is not certain that the appropriate payment will reach the Depositary within the required payment time or if the order is incomplete. The Board of Directors or its agent may process the request by applying an additional charge to reflect interest owed at the customary market rates; or cancelling the share allotment, as applicable accompanied by a request for compensation for any loss owing to failure to make payment before the stipulated time limit.</p> <p>The shares will not be assigned until the duly completed subscription request has been received accompanied by the payment or a document irrevocably guaranteeing that the payment will be made before the deadline. If payment is made by uncertified check, the shares will be assigned after receipt of confirmation of payment. The Company cannot be held responsible for the delayed processing of incomplete orders.</p> <p>Any outstanding balance remaining after subscription will be reimbursed to the shareholder, unless the amount is less than EUR 15 or its currency equivalent, as the case may be. Amounts thus not reimbursed will be retained by the relevant sub-fund.</p> <p>The Board of Directors may accept the issue of shares in exchange for the contribution in kind of transferable securities, in accordance with the conditions defined by Luxembourg laws, in particular with respect to the obligation for the submission of a valuation report by the Auditor mentioned under "General Information" above, and provided that these transferable securities meet the Company's investment policy and restrictions for the sub-fund concerned as described in Book II. Unless otherwise specified, the costs of such a transaction will be borne by the applicant.</p> <p>REDEMPTION</p>
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	<p>Redemption Price per Share is calculated by the Administrative Agent for each Sub-Fund on each Calculation Day by using the last available closing prices of the Valuation Day.</p> <p>For the Sub-Fund Flexible Allocation, any redemption request must be received at the registered office of the Company one Luxembourg Business Day before the Valuation Day before 12 p.m. (Luxembourg time) (the "Sub-Fund Redemption Deadline").</p> <p>CONVERSION</p> <p>Except in the event of a suspension of the Net Asset Value calculation of one or several Sub-Funds, the Shareholders are entitled to request an amendment to the rights attached to all or part of their Shares, through the conversion into Shares of another Sub-Fund or Class of Shares, provided that the Shares of such Sub-Fund or Class of Shares have already been issued. The conversion request must be addressed in writing to the Company.</p> <p>For the Sub-Fund Flexible Allocation, in order to be executed on any Valuation Day, a conversion request must be received at the register office of the Company one Luxembourg Business Day before the Valuation Day before 12 p.m. (Luxembourg time) (the "Sub-Fund Conversion Deadline").</p>	<p>Subject to the exceptions and limitations prescribed in the Prospectus, all shareholders are entitled, at any time, to have their shares redeemed by the Company.</p> <p>Any subscription request must be received at the registered office of the Company one Luxembourg Business Day before the Valuation Day before 16 CET (Luxembourg time) (the "Sub-Fund subscription Deadline").</p> <p>For an order to be executed at the NAV on a given Valuation Day, it must be received by the Company before the time and date specified in the conditions for each sub-fund in Book II. Orders received after this deadline will be processed at the NAV on the next Valuation Day.</p> <p>In order to be accepted by the Company, the order must include all necessary information relating to the identification of the shares in question and the identity of the shareholder as described above.</p> <p>Unless otherwise specified for a particular sub-fund, the redemption amount for each share will be reimbursed in one of the valuation currencies of the shares concerned and within the timeframe specified in Book II, less, where necessary, the applicable redemption commission. At the shareholder's request, the payment may be made in a currency other than the valuation currencies of the redeemed shares but limited to EUR, USD, in which case the exchange costs will be borne by the shareholder and charged against the redemption price.</p> <p>The redemption price of shares may be higher or lower than the price paid at the time of subscription (or conversion), depending on whether the NAV has appreciated or depreciated in the interval.</p> <p>The Company reserves the right to postpone redemption requests if the order is incomplete. The Company cannot be held responsible for the delayed processing of incomplete orders.</p> <p>Redemptions in kind are possible upon specific approval of the Board of Directors, provided that the remaining shareholders are not prejudiced and that a valuation report is produced by the Auditor. The type and kind of assets that may be transferred in such cases will be determined by the manager, taking into account the investment policy and restrictions of the sub-fund in question. The costs of such transfers may be borne by the applicant.</p> <p>In the event that the total net redemption/conversion applications received for a given sub-fund on a Valuation Day equals or exceeds 10% of the net assets of the sub-fund in question, the Board of Directors may decide to reduce and/or defer the redemption/conversion applications on a pro-rata basis so as to reduce the number of shares redeemed/converted to date to 10% of the net assets of the sub-fund concerned. Any redemption/conversion applications deferred shall be given in priority in relation to redemption/conversion applications received on the next Valuation Day, again subject to the limit of 10% of net assets</p> <p>CONVERSION</p>
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	<p>Without prejudice to the specific provisions of a sub-fund, category, or class, shareholders may request the conversion of some or all of their shares into shares of another sub-fund, category, or class, subject however to the investor eligibility conditions set forth for each class as more described under “Share categories and classes” in Book I. The number of newly issued shares and the costs arising from the transaction are calculated in accordance with the formula described below.</p> <p>For a conversion order to be executed at the NAV on a given Valuation Day, it must be received by the Company before the time and date specified for each sub-fund in Book II. Orders received after this deadline will be processed at the NAV on the next Valuation Day.</p>
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Minimum initial investment

Moorea Fund – Flexible Allocation Fund (Merging)		ABN AMRO Funds Flexible Allocation Fund (Receiving)
<i>Minimum initial investment</i>	<p>Class RE The initial minimum amount for which an investor can subscribe is 1 share</p> <p>Class IE The initial minimum amount for which an investor can subscribe is EUR 250.000</p> <p>Class RE-D The initial minimum amount for which an investor can subscribe is 1 share</p> <p>Class IE-D The initial minimum amount for which an investor can subscribe is EUR 250.000</p>	<p>Class B- CAP The initial minimum amount for which an investor can subscribe is EUR 5000</p> <p>Class B- DIS The initial minimum amount for which an investor can subscribe is EUR 5000</p>

Dividend policy

As the dividends attached to the Classes RE-D and IE-D of the Merging Sub-Fund have been distributed prior to the merger, there is therefore no impact to be disclosed for the Receiving Sub-Fund’s shareholders of Class B- DIS.

Accounting period

The accounting period of the Merging UCITS ends on 31st December each year, while the one of the Receiving UCITS ends on 31st December each year.

12. Impact of the merger on shareholders of the Receiving Sub-Fund

The Receiving Sub-Fund will be launched as a result of the merger. There is thus no impact to be disclosed for the Receiving Sub-Fund's shareholders.

13. Criteria for valuation of assets and liabilities

The rules laid down in the articles of incorporation and the prospectus of the Merging UCITS for the calculation of the NAV will apply to determine the value of the assets and liabilities of the Merging Sub-Fund.

14. Calculation method of the exchange ratio

The Receiving Sub-Fund will be launched on the Effective Date as a result of the merger and the exchange ratio for this merger of the respective share classes will be 1:1.

15. Timeline and planned Effective Date

Notice sent to shareholders	26 April 2021
Blocking day of redemption/conversion/subscription orders on the Merging Sub-Fund	28 May 2021 after the cut-off at noon
Calculation of share exchange ratio	4 June 2021
Effective Date	4 June 2021

16. Rules applicable to the transfer of assets and liabilities and exchange of shares

Transfer of assets and liabilities of the Merging Sub-Fund

On the Effective Date, all assets and liabilities of the Merging Sub-Fund, valued in accordance with the principal laid down above, will be transferred into assets and liabilities of the Receiving Sub-Fund. The Merging Sub-Fund will then cease to exist.

The exchange ratio is based on the NAVs per share as of the Effective Date and calculated the same day. The exchange of shares between the Merging Sub-Fund and the Receiving Sub-Fund will also be executed at this same date.

Rights of shareholders in relation to the merger

Shareholders of the Merging Sub-Fund holding shares of Classes as indicated in above section 3 (*Fees and expenses*) in the Merging Sub-Fund on the Effective Date will automatically be issued, in exchange for their shares in the Merging Sub-Fund, the number of shares of the Receiving Sub-Fund equivalent to the number of shares held in the Merging Sub-Fund multiplied by the exchange ratio which shall be

calculated on the basis of its NAV as of the date indicated in the notice to shareholders. In case the application of the exchange ratio does not lead to the issuance of full shares, the shareholders of the Merging Sub-Fund will receive fractions of shares to one thousandth share 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.

Shareholders of the Merging Sub-Fund not agreeing with the merger will be given the possibility to request the redemption or the conversion of their shares of the Merging Sub-Fund into shares of that same or a different class of another sub-fund of the Merging UCITS at the applicable NAV of the relevant shares, without any redemption or conversion charges (other than charges retained by the Merging UCITS to meet disinvestment costs) during at least 30 calendar days following the date of sending out of the notice to shareholders.

17. Other procedural aspects

Appointment of Auditor

The boards of directors of both the Merging UCITS and the Receiving UCITS contemplate appointing Deloitte Audit, *société à responsabilité limitée*, 20, Boulevard de Kockelscheuer, L-1821 Luxembourg, as authorized auditor to prepare reports on the contemplated merger, in accordance with Article 71 (1) of the 2010 Law.

The cost associated with the preparation of the abovementioned reports will be borne by the management company of the Merging UCITS for the Merging Sub-Fund and by the management company of the Receiving UCITS for the Receiving Sub-Fund.

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 or the conversion of their shares, as stated in the articles of incorporation of the Merging UCITS, prior to the date indicated in the notice to shareholders.

Suspensions in dealings

In order to implement the procedures needed for the merger in an orderly and timely manner, the Board has decided that subscriptions for or conversions to and redemption of shares of the Merging Sub-Fund will no longer be accepted or processed from the date indicated in the notice to shareholders.

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 Receiving Sub-Fund that they hold after the merger.

Publications

The merger and its Effective Date shall be announced before the Effective Date through a notice that will be sent to the Shareholders at their address indicated in the Shareholders' register. This information shall also be made publicly available, when regulatory mandatory, in other jurisdictions where shares of the Merging Sub-Fund are distributed.

Approval by competent authorities

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

18. Costs of the merger

The boards of directors of both the Merging UCITS and the Receiving UCITS acknowledge that the management company of the Merging UCITS for the Merging Sub-Fund and the management company of the Receiving UCITS for the Receiving Sub-Fund will respectively bear the legal, advisory and administrative costs and expenses associated with the preparation and completion of the merger.

19. 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 26 April 2021:

- (a) the common draft terms of the merger drawn-up by the board of directors of both the Merging UCITS and the Receiving UCITS containing detailed information on the merger, including the calculation method of the share 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 Merger with the terms of the law of 17 December 2010 on undertakings for collective investment (the "**2010 Law**") and the management regulations;
- (c) a copy of the report prepared by Deloitte Audit, *société à responsabilité limitée*, 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 KIID of the Receiving Sub-Fund. The Board draws the attention of the Shareholders of the Merging Sub-Fund to the importance of reading the KIID 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