



Société d'investissement à capital variable
Registered office: 2-4, rue Eugène Ruppert, L-2453 Luxembourg
R.C.S. Luxembourg B 157.442
(the "**Company**")

NOTICE TO SHAREHOLDERS OF THE COMPANY

Luxembourg, 30 September 2016

Dear Shareholder,

Please be informed that the board of directors of the Company (the "**Board**") has resolved not to calculate a net asset value per share of the sub-funds of the Company (the "**Sub-Funds**") on 4 October 2016 and hence not to accept dealing requests in respect of shares of the Sub-Funds for this valuation day.

The reason for this decision is operationally driven in view of the upcoming change in the calculation of the net asset value of the Sub-Funds from "T+1" to "T" and for the first time on 5 October 2016.

Any dealing requests received prior to the cut-off point of 12:00 (CET) on 3rd October 2016 will be dealt-with with a net asset value calculated on 5 October 2016.

Should you require further information, please contact us at Tel.: + 352 24 52 57 08.

Yours faithfully,

On behalf of the Board