

ALQUITY SICAV
Société d'investissement à capital variable
Registered office: 11, rue Sainte-Zithe
L-2763 Luxembourg,
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 152.520
(the "**Company**")

Notice to shareholders of Alquity SICAV – Alquity Future world Fund

Luxembourg, 5 February 2024

Dear Shareholder,

Notice is hereby given to you as a shareholder of Alquity SICAV – Alquity Future world Fund (the "**Receiving Sub-Fund**"), of the decision of the board of directors of the Company (the "**Board of Directors**") to merge Alquity SICAV – Alquity Africa Fund, another sub-fund of the Company (the "**Merging Sub-Fund**") into the Receiving Sub-Fund (the "**Merger**").

The Merger will be affected in accordance with the provisions of article 1(20) a) and Chapter 8 of the Luxembourg law of 17 December 2010 on undertakings for collective investment, as amended.

The Merger will become effective on 14 March 2024 at 23:59, or at any other date to be determined by the Board (the "**Effective Date**").

The Shareholders of the Merging Sub-Fund who participate in the Merger will receive, in exchange for their shares in the Merging Sub-Fund, shares in the Receiving Sub-Fund in accordance with the provisions of the common terms of merger.

1) Background to and rationale for the Merger

The decision to effect the Merger has been taken as a matter of economic rationalization and is expected to consequently create better conditions in terms of efficiencies and/or lowering overall

costs. The Merging Sub-Fund has steadily decreased in size and merging with the Receiving Sub-Fund would reduce the total expense ratio currently being incurred by investors in the Merging Sub-Fund. The Merger will increase the assets under management of the Receiving Sub-Fund and will therefore apportion the costs on a wider pool of assets. The Receiving Sub-Fund has been identified as presenting broadly similar investment objectives and policies as the merging Sub-Fund, particularly its integration of ESG as a critical component of the investment process.

The Board is of the opinion that the decision to undertake the Merger is in the best interests of the Shareholders of the Sub-Funds.

2) Impact on the Fund

The Merging Sub-Fund will transfer all its assets and liabilities to the Receiving Sub-Fund on the Effective Date. Shareholders of the Merging Sub-Fund will become shareholders of the Receiving Sub-Fund with effect as from the Effective Date. The Sub-Fund will continue to be managed according to its current investment objective and policy after the Merger. The investment policy as well as any other features of the Receiving Sub-Fund shall not be impacted by the Merger. The Board of Directors believes that the Merger should not entail a dilution in performance of the Sub-Fund.

As part of the Merger, the investment portfolio of the Merging Sub-Fund will be liquidated, starting ten business days prior to the Effective Date of the Merger, and held in cash that will then be transferred to the Receiving Sub-Fund on the Effective Date. The Receiving Sub-Fund will allocate such cash according to its investment policy and asset allocation as of the Effective Date.

While the Merging Sub-Fund foresees a performance fee for certain of its share classes, no performance fee has been accrued in the net asset value of any of the relevant share classes as of the date of this notice.

3) Impact on the dealing in shares

Dealing in shares in the Receiving Sub-Fund will not be suspended because of the Merger. Shareholders can continue to apply for subscriptions, redemptions and conversions of shares in accordance with the provisions of the prospectus of the Company.

4) Expenses and costs

All costs of the Merger will be borne by the Alquity Investment Management Limited., including legal, accounting, custody and other administrative expenses.

Existing shareholders of the Receiving Sub-Fund have the right to redeem their shares free of charge or to switch into another sub-fund of the Company until 6 March 2024 at the applicable cut-off time stated in the prospectus of the Company.

5) Additional Information

You may obtain copies of the prospectus and the instrument of incorporation of the Company, a copy of the relevant PRIIPS KIDs, a copy of the auditor's report, a copy of the common terms of merger, and a copy of the confirmation statement made by the depositary in respect of the Merger, in each case free of charge, upon written request to the Management Company.

If you have any questions or would like any further information, please contact us at our registered office.

On behalf of the Board of Directors