

**LFP I SICAV - SIF**  
Société Anonyme  
Registered Office: L-1528 Luxembourg, 2, boulevard de la Foire  
R.C.S Luxembourg B-154.094  
(the "Company")

**NOTICE TO THE SHAREHOLDERS OF THE SUB-FUND LFP I – FlexMax Multi-Asset  
High Yield Fund**

**Luxembourg, the 21<sup>st</sup> March 2018**

With a view to better serve the interest of the shareholders of the sub-fund LFP – FlexMax Multi-Asset High Yield Fund (the "**Absorbed Sub-Fund**") in particular to ensure optimal management of the assets held by the Absorbed Sub-Fund, the shareholder of the Absorbed Sub-Fund is hereby informed that the board of directors of the Company has decided, pursuant to a resolution dated 19 May 2017, to proceed to a merger (the "**Merger**"), pursuant to which:

- (i) The Share Class A (the "**LFP Class A Shares**") of the Absorbed Sub-Fund shall be absorbed by the Ordinary Shares Class A ("**CAP-A**", or "**Luxif Class A Shares**") of the sub-fund (the "**Absorbing Sub-Fund**", as described below), and
- (ii) (a) the Share Class B (the "**LFP Class B Shares**") and (b) the Share Class C (the "**LFP Class C Shares**") of the Absorbed Sub-Fund shall be absorbed by the Ordinary Shares Class C ("**CAP-C**", or "**Luxif Class C Shares**") of the Absorbing Sub-Fund,

The Absorbing Sub-Fund being the compartment Luxif AMATHUS BALANCED GROWTH, a compartment owned by Luxif SICAV SIF, a specialised investment fund within the meaning of the law of 13 February 2007 on specialised investment funds (the "**Law 2007**"), organised as a Luxembourg limited partnership by shares (*société en commandite par actions*) under the form of an investment company with variable capital (*société d'investissement à capital variable*), having its registered office at 75, Parc d'Activités, L-8308 Mamer, Capellen, Grand Duchy of Luxembourg, and registered with the Luxembourg Trade and Companies Register (*Registre du Commerce et des Sociétés*, "**R.C.S.**") under number B.154.646 (the "**Absorbing Sub-Fund**").

1. Comparison of the sub-fund's characteristics

a) Investment objectives

The Absorbing Sub-Fund

*The investment objective of the Compartment is to achieve long-term capital appreciation and preservation of capital while lowering volatility.*

*The objective of the Compartment will be to maximise income yields and achieve long-term capital growth for its investors by investing into a portfolio of equity investment funds, structured products, emerging market bond funds, higher yielding European bonds, real estate funds and/or funds of funds and cash. Investment into other investment funds is permitted as defined in the Section "Investment Strategy & Policy" below.*

*The prime attraction of investing in the fund should be to achieve:*

- *Medium correlation to broader equity and bond markets;*
- *Consistent and sustainable returns;*
- *Medium volatility risk;*
- *Enhanced degree of capital preservation.*

*The Compartment expects to return between 5% and 10% per annum net of fees, over a five to seven year investment horizon with medium volatility (usually between 8% and 18% with a maximum annualised volatility of 18 % in the currency of the Share Class).*

*The Compartment will primarily focus on downside protection and creating returns which are the drivers of long-term performance.*

*The Compartment will construct a portfolio combining several types of securities within the investment limits as outlined below with corresponding yield targets over a five-seven year investment horizon:*

- *Up to 65 % to various issues of Euro Medium Term Notes yield target 8% p.a.);*
- *Up to 30 % in structured products (yield target 8-10% p.a.);*
- *Up to 40 % in high yielding bonds (yield target 5% p.a.);*
- *Up to 65 % into daily/weekly dealing investment funds (yield target 8-10% p.a.);*
- *Up to 65 % into regulated or unregulated investment funds and funds of funds with less frequent dealing (yield target 5% p.a.);*
- *Up to 65 % into Luxembourg securitisation funds and/or Luxembourg securitisation companies (yield target 5% p.a.);*
- *Up to 20 % in cash deposits (yield target 1% p.a.);*
- *Up to 20% in listed equities.*

*By blending and spreading the portfolio's assets across a broad range of types of securities, sub-strategies and individual funds from the extensive choice available within the investment universe, a diversified and non-correlated portfolio can be achieved.*

*In order to mitigate the currency risk, the Compartment will have the possibility to hedge any currency exposure into the currency of the Share Class (see point 3).*

*The Compartment will make selective asset allocation decisions based on a sound assessment of underlying investment potential offered by each security. The investment strategy will be process driven, following a strategy of diversification over a broad number of investments and portfolio limits to avoid over exposure to any specific security.*

*The Compartment's investment strategy is based on five steps:*

- *Assessing the investment universe, on-going review of the alternative sectors.*
- *Development of a target asset allocation, using an optimizer to construct a portfolio with low volatility.*
- *Definition of optimal portfolio composition, qualitatively assessing each target investment for portfolio allocation.*
- *Rigorous quantitative and qualitative due diligence process (Track Record & Value Analysis, Ratings Surveillance, Reference Checks, Legal Due Diligence).*

- *Portfolio Management: Performance Measurement, Return enhancement, Risk control, Reporting, Predictability and Transparency.*

*Pursuant to the CSSF's Circular 07/309, the AIFM will at any time intend to comply with the applicable framework in terms of risk spreading rules and therefore will not allocate more than 30% of the Compartment in the same financial instrument issued by the same issuer except in the case of government bonds issued by an OECD Member States.*

*All the securities in which the Compartment invests may be denominated in various international currencies.*

*The Compartment may not borrow money, except on an ancillary basis in order to meet redemptions of Shares.*

*The Compartment will always maintain an appropriate cash balance or very liquid assets to face potential redemption and new opportunities. The intention is that 30% of the portfolio should be realisable to cash within 90 days in normal market conditions.*

*The Compartment will primarily hold indirect investments and will have the ability to hold direct investments, cash, investment funds, structured products and especially fixed income issues ("EMTNs") from other fund structures.*

*The net assets of the Compartment will be invested in assets admitted to the official listing of a stock exchange or negotiated on a regulated market but it will also invest into less regulated markets. These investments may be denominated in various currencies.*

*The Compartment will not grant any loan to any entity in which it will invest.*

*The Reference Currency of the Sub-Fund is GBP.*

*The AIFM may seek to hedge any foreign currency exposure of the various Shares classes to currencies other than the Reference Currency primarily through entering into spot and forward foreign exchange contracts such as options and futures on a regulated market and/or dealt in over-the-counter ("OTC derivatives"), foreign exchange futures contracts, put or call options on foreign exchange, cross-currency swap transactions, or by using other methods of reducing exposure to currency fluctuations provided that:*

- *the financial derivative instruments do not expose the Compartment to risks that it could not otherwise assume;*
- *the counterparties to OTC derivative transactions are credit institutions or other institutions subject to prudential supervision in a recognised jurisdiction as defined above; and*
- *the OTC derivatives are subject to reliable and verifiable valuation on a regular basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Compartment's initiative.*

*Currency hedging is mainly used by the AIFM in an attempt to ensure that the value of the Compartment's portfolio is not diminished by adverse currency movements.*

*The AIFM may attempt to hedge this exposure for the benefit of the range of the Compartment portfolio for which it applies the investment approach detailed above. In any case the total exposure*

*through derivatives may never exceed 100 % of the Net Asset Value of the Compartment. Such hedging transactions will be labelled by the AIFM as "portfolio hedging". The AIFM may appoint an adviser to manage the hedging process on behalf of the AIFM.*

*Portfolio hedging may incur costs (directly or indirectly related to the spread between bid and offer rates) which will be allocated to the Compartment, pro rata, according to the size of the respective hedge positions. The profits or losses from any currency hedges will also be allocated in the same proportion to the Compartment.*

*The Sub-Fund has to comply with the diversification principle for the eligible assets comprising the portfolio of the Sub-Fund within six (6) months after the end of the Initial Offering Period (as defined below).*

*No assurance can be given that the Compartment's investment objective and strategy will be achieved or there will be any return of capital and investment results may vary substantially over time.*

*In order to comply with the laws and regulations of the countries where the Shares are offered or placed, the Compartment may have further investment restrictions as shall be compatible with or be in the interest of the Investors. In such a case, the Special Section will be amended accordingly.*

*The Compartment has to comply with these investment restrictions within six (6) months after the end of the Initial Offering Period.*

#### The Absorbed Sub-Fund

*The investment objective of the FlexMax Multi-Asset High Yield Fund is to achieve long-term capital appreciation and preservation of capital while lowering volatility.*

*The objective of the FlexMax Multi-Asset High Yield Fund will be to maximise income yields and achieve long-term capital growth for its investors by investing into a portfolio of equity investment funds, structured products, emerging market bond funds, higher yielding European bonds, real estate funds and/or funds of funds and cash. Investment into other investment funds is permitted without limit.*

*The prime attraction of investing in the fund should be to achieve:*

- *Medium correlation to broader equity and bond markets;*
- *Consistent and sustainable returns;*
- *Medium volatility risk;*
- *Enhanced degree of capital preservation.*

*The FlexMax Multi-Asset High Yield Fund expects to return between 5% to 10% per annum, net of fees, over a five to seven year investment horizon with low volatility (maximum 18 % p.a. historic three year volatility).*

*The strategy will primarily focus on downside protection and creating returns which are the drivers of long-term performance. The FlexMax Multi-Asset High Yield Fund will construct a portfolio combining several types of securities within the investment limits as outlined below with corresponding yield targets over a five-seven year investment horizon.*

- Up to 30 % to various issues of Euro Medium Term Notes yield target 8% p.a.);
- Up to 30 % in Société Générale / TFS structured products or other structured products - if not in Société Générale / TFS structured products are available (yield target 8-10% p.a.);
- Up to 40 % in high yielding CEE bonds (yield target 5% p.a.);
- Up to 60 % into daily/weekly dealing investment funds (yield target 8-10% p.a.);
- Up to 40% into regulated or unregulated investment funds and funds of funds with less frequent dealing (yield target 5% p.a.);
- Up to 30% into Luxembourg securitisation funds and/or Luxembourg securitisation companies;
- Up to 20 % in cash deposits (yield target 1% p.a.);
- Up to 20% in listed equities.

*By blending and spreading the portfolio's assets across a broad range of types of securities, sub-strategies and individual funds from the extensive choice available within the investment universe, a diversified and non-correlated portfolio can be achieved.*

*In order to mitigate the currency risk, the FlexMax Multi-Asset High Yield Fund will have the possibility to hedge any currency exposure.*

*The FlexMax Multi-Asset High Yield Fund will make selective asset allocation decisions based on a sound assessment of underlying investment potential offered by each security. The investment strategy will be process driven, following a strategy of diversification over a broad number of investments and portfolio limits to avoid over exposure to any specific security.*

*FlexMax Multi-Asset High Yield Fund's investment strategy is based on five steps:*

- *Assessing the investment universe, on-going review of the alternative sectors.*
- *Development of a target asset allocation, using an optimizer to construct a portfolio with the lowest volatility.*
- *Definition of optimal portfolio composition, qualitatively assessing each target investment for portfolio allocation.*
- *Rigorous quantitative and qualitative due diligence process (Track Record & Value Analysis, Ratings Surveillance, Reference Checks, Legal Due Diligence).*
- *Portfolio Management: Performance Measurement, Return enhancement, Risk control, Reporting, Predictability and Transparency.*

*In order to comply with the risk diversification guidelines issued by the Commission de Surveillance du Secteur Financier, investments will be spread over several investment funds and direct investments.*

*As such, the portfolio diversification of the FlexMax Multi-Asset High Yield Fund will be ensured according to the rules provided by the CSSF's Circular 07/309 of 3rd August 2007 on risk spreading in the context of specialised investment funds according to which a sub-fund of an umbrella specialised investment fund may not invest more than 30% of its assets or commitments in securities of the same type issued by the same issuer.*

*The number of investments in the portfolio may be limited and may vary at the discretion of the AIFM which will be continuously looking for the best opportunities and may therefore buy or sell assets according to the FlexMax Multi-Asset High Yield Fund's investment objectives and policy.*

*The provisions of the CSSF's Circular 07/309 of 3rd August 2007 on risk spreading related to specialised investment funds above-mentioned will be complied with on an on-going basis.*

The FlexMax Multi-Asset High Yield Fund will primarily hold indirect investments and will have the ability to hold direct investments, cash, investment funds, structured products and other fund structures, such as securitisation funds..

The net assets of the FlexMax Multi-Asset High Yield Fund will be invested in Assets admitted to the official listing of a stock exchange or negotiated on a regulated market but it will also invest into less regulated markets for a portion of the portfolio. These investments may be denominated in various currencies.

The FlexMax Multi-Asset High Yield Fund will not grant any loan to any entity in which it will invest.

The FlexMax Multi-Asset High Yield Fund will always maintain an appropriate cash balance or hold near liquid assets to face potential redemptions and to be able to take advantage of news investment opportunities. The intention is that 50% of the portfolio should be realisable to cash within 90 days in normal market conditions.

**b) Investment Manager, Investment Adviser, performance fees, NAV calculation, form of shares and conversion modalities,**

	<b>The Absorbed Sub-Fund</b>	<b>The Absorbing Sub-Fund</b>
<b>Investment Advisory Fees</b>	N/A	The Investment Adviser, as remuneration for its investment advisory services provided to the Compartment, is entitled to receive an annual investment advisory fee of 0.20% per annum of the net assets value of the Compartment on assets up to EUR 40 million and 0.15% per annum of the net asset value of the Compartment on the incremental net asset value over EUR 40 million paid out of the Management Fee plus 50% of the Performance Fee (if any).
<b>Performance Fees</b>	<p>20 % of performance in excess of 3 % per annum with High Water Mark payable quarterly in arrears.</p> <p>The performance fee, calculated as above mentioned, applies with respect to each of the Classes of Shares.</p>	<p>The General Partner shall be entitled to receive an annual performance fee calculated following the High Watermark principle and payable quarterly in arrears. The performance fee consists of 20% of performance of the Net Asset Value of the Share Class in excess of a hurdle rate set at 6 % per annum.</p> <p>The performance fee,</p>

		calculated as above mentioned, applies with respect to each of the Classes of Shares.
<b>NAV Calculation and Valuation Day</b>	Fortnightly (Twice Monthly) valuations occurring on the 2 <sup>nd</sup> and 4 <sup>th</sup> Friday of the month.	Each Class of Shares of the Compartment shall be valued on a fortnightly basis, i.e. on the 2nd and 4th Friday of every month (each a "Valuation Day") and made available within 5 Business Days to Shareholders.
<b>Conversions</b>	<p>Requests must be received 30 days prior the relevant Valuation Day before 16:00.</p> <p>Conditions for a conversion of Shares from the FlexMax Multi-Asset High Yield Fund to another Sub-Fund are those applied for redemption of the FlexMax Multi-Asset High Yield Fund for the subscription of the other Sub-Fund.</p>	<p>The general principle of prohibition of conversion of Shares from one Compartment to another does not apply in this Compartment, as a consequence, upon the strict conditions of Article 15.2 "Conditions required for the conversion of Ordinary Shares" of the General Section, the Shares of the Compartment may be solely and exceptionally converted into the Shares of another compartment of the Company referred to as "Luxif – Amathus Conservative Portfolio" and reciprocally.</p> <p>For the avoidance of doubt, Shares cannot be converted into the shares of another compartment of the Company save for the above-mentioned exception and shares of another compartment of the Company may not be converted into Shares of the Compartment save for the above-mentioned exception.</p> <p>The general principle of prohibition of conversion GP Shares into Ordinary Shares remains however fully applicable.</p>
<b>Form of shares</b>	Three types of registered Shares without certificate (book entry)	Three types of ordinary share classes

2. A comparison between the respective classes of shares to be merged

	<u>The Absorbed Sub-Fund</u>	<u>The Absorbing Sub-Fund</u>
<u>Class A Shares</u>	<p>Currency: EUR</p> <p>Management fees:</p> <ul style="list-style-type: none"> <li>• 1 %. The portion in excess of 0.35% is payable to the Marketing Co-ordination Agent.</li> </ul> <p>Subscription fees:</p> <ul style="list-style-type: none"> <li>• The AIFM is entitled to receive a subscription fee amounting up to 5%</li> </ul> <p>Redemption fees:</p> <ul style="list-style-type: none"> <li>• The AIFM is not entitled to receive a redemption fee.</li> </ul>	<p>Currency: EUR</p> <p>Management fees:</p> <ul style="list-style-type: none"> <li>• The General Partner is entitled to receive a Management Fee of 1.1% per annum out of the Net Asset Value of the Class A Shares as remuneration for the investment management services.</li> </ul> <p>Subscription fees:</p> <ul style="list-style-type: none"> <li>• The General Partner shall be entitled to receive a subscription fee amounting up to 5% of the nominal amount to subscribed per each investor.</li> </ul> <p>Redemption fees:</p> <ul style="list-style-type: none"> <li>• The General Partner is not entitled to receive a redemption fee.</li> </ul>
<u>Class B Shares</u>	<p>Currency: USD</p> <p>Management fees:</p> <ul style="list-style-type: none"> <li>• 1.75 %. The portion in excess of 0.35% is payable to the Marketing Co-ordination Agent.</li> </ul> <p>Subscription fees:</p> <ul style="list-style-type: none"> <li>• The AIFM is entitled to receive a subscription fee amounting up to 2,5%.</li> </ul> <p>Redemption fees:</p> <ul style="list-style-type: none"> <li>• 6% if redemption occurs</li> </ul>	<p>Currency: USD</p> <p>Management fees:</p> <ul style="list-style-type: none"> <li>• The General Partner is entitled to receive a Management Fee of 1.55% per annum out of the Net Asset Value of the Class B Shares as remuneration for the investment management services.</li> </ul> <p>Subscription fees:</p> <ul style="list-style-type: none"> <li>• The General Partner is not entitled to receive a subscription fee.</li> </ul> <p>Redemption fees:</p> <ul style="list-style-type: none"> <li>• 6% if redemption occurs</li> </ul>

	<p>within 24 months after subscription.</p> <ul style="list-style-type: none"> <li>• 5% if redemption occurs 25 months and 36 months after subscription.</li> <li>• 4% if redemption occurs between 37 months and 48 months after subscription.</li> <li>• 3% if redemption occurs between 49 months and 60 months after subscription.</li> <li>• No redemption fees if redemption occurs 61 months after subscription.</li> </ul>	<p>within 24 months after subscription.</p> <ul style="list-style-type: none"> <li>• 5% if redemption occurs 25 months and 36 months after subscription.</li> <li>• 4% if redemption occurs between 37 months and 48 months after subscription.</li> <li>• 3% if redemption occurs between 49 months and 60 months after subscription.</li> <li>• No redemption fees if redemption occurs 61 months after subscription.</li> </ul>
<b><u>Class C Shares</u></b>	<p>Currency: GBP</p> <p>Management fees:</p> <ul style="list-style-type: none"> <li>• 1.75 %. The portion in excess of 0.35% is payable to the Marketing Co-ordination Agent.</li> </ul> <p>Subscription fees:</p> <ul style="list-style-type: none"> <li>• The AIFM is entitled to receive a subscription fee amounting up to 2,5%.</li> </ul> <p>Redemption fees:</p> <ul style="list-style-type: none"> <li>• The AIFM is not entitled to receive a redemption fee.</li> </ul>	<p>Currency: GBP</p> <p>Management fees:</p> <ul style="list-style-type: none"> <li>• The General Partner is entitled to receive a Management Fee of 1.55% per annum out of the Net Asset Value of the Class C Shares as remuneration for the investment management services.</li> </ul> <p>Subscription fees:</p> <ul style="list-style-type: none"> <li>• The General Partner is not entitled to receive a subscription fee.</li> </ul> <p>Redemption fees:</p> <ul style="list-style-type: none"> <li>• 6% if redemption occurs within 24 months after subscription.</li> <li>• 5% if redemption occurs 25 months and 36 months after subscription.</li> <li>• 4% if redemption occurs between 37 months and 48 months after subscription.</li> <li>• 3% if redemption occurs between 49 months and 60 months after subscription.</li> </ul>

		<ul style="list-style-type: none"> <li>• No redemption fees if redemption occurs 61 months after subscription.</li> </ul>
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### 3. Practical aspects of the Merger

The Merger of the Absorbed Sub-Fund into the Absorbing Sub-Fund will take place by the transfer of the Absorbed Sub-Fund's respective classes of shares to the Absorbing Sub-Fund on the 11<sup>th</sup> May 2018 (the "**Effective Date of the Merger**" or the "**Merger Date**").

The Absorbed Sub-Fund will be dissolved and cease to exist upon the Merger Date.

The shareholder of the Absorbed Sub-Fund will benefit of a right to request the redemption of its shares within a one-month period, in accordance with the provision of the circular 14/591 issued by the *Commission de Surveillance du Secteur Financier*.

The Merger will thus enter into effect on the Merger Date after reception of this notice to the shareholder of the respective classes of shares of the Sub-Fund.

The **11<sup>th</sup> May 2018** shall be considered as the Merger Date.

#### LFP Class A Shares

The holder of the LFP Class A Shares will receive a number of nominal Luxif Class A Shares from the Absorbing Sub-Fund equal to the number of shares held in the Sub-Fund, as the two classes of shares are both denominated in EUR.

The Net Asset Value relating to the LFP Class A Shares will be calculated in EUR based on the same method being used for the calculation of the Net Asset Value with respect to the Luxif Class A Shares. As a result, no currency exchange rate will be applied for the calculation of the Luxif Class A Shares to be issued on the Merger Date in consideration of the LFP Class A Shares.

#### LFP Class B Shares

The holder of the LFP Class B Shares will receive a number of nominal Luxif Class C Shares from the Absorbing Sub-Fund equal to the number of shares held in the Sub-Fund, multiplied by the exchange ratio to determine the exact amount, as the LFP Class B Shares are denominated in USD and the Luxif Class C Shares are denominated in GBP.

The Net Asset Value relating to the LFP Class B Shares will be calculated in USD and will therefore need the application of a currency exchange rate to be determined on the Merger Date in order to enable the calculation of the Luxif Class C Shares to be issued in consideration, as the latter will be calculated in GBP.

To the extent that the application of the exchange ratio would not lead to entire shares, the holder of the LFP Class B Shares of the Sub-Fund would receive fractional shares.

#### LFP Class C Shares

The holder of the LFP Class C Shares will receive a number of nominal Luxif Class C Shares from the Absorbing Sub-Fund equal to the number of shares held in the Absorbed Sub-Fund, as the two classes of shares are both denominated in GBP.

The Net Asset Value relating to the LFP Class C Shares will be calculated in GBP based on the same method being used for the calculation of the Net Asset Value with respect to the Luxif Class C Shares. As a result, no currency exchange rate will be applied for the calculation of the Luxif Class C Shares to be issued on the Merger Date in consideration of the LFP Class C Shares.

The Sub-Fund's assets and liabilities will be calculated on the basis of the net asset value incurring to each of the classes of shares of the Absorbed Sub-Fund. The last net asset value per respective class of shares of the Sub-Funds dated **27<sup>th</sup> April 2018** and calculated on or around **30<sup>th</sup> April 2018** will be reviewed by the external auditor.

The new subscriptions and conversions within the Absorbed Sub-Fund will not be any more accepted upon the **23<sup>th</sup> April 2018**. The shareholders of the Absorbed Sub-Fund who will not have made use of their redemption right will be bound by the effects of the Merger upon the entry into effect of the Effective Date of the Merger. The shares of the Absorbed Sub-Fund will be exchanged into shares of the Absorbing Sub-Fund, as detailed above, upon the Merger Date, with respect, as the case may be, to the exchange ratio.

The shareholder of the Sub-Fund, by maintaining its respective classes of shares, will automatically become shareholder of the Absorbing Sub-Fund after the completion of the Merger process.

No subscription commission will be applied within the Absorbing Sub-Fund due to the Merger.

The costs occurred by the Merger will be supported by the Absorbing Sub-Fund.

No shareholder holds special rights and there is no security holder entitled with other rights than shares, as mentioned in Art. 1021-1 of the Law dated 1915 relating to commercial companies (the "**Law 1915**"), to which the Absorbing Sub-Fund intends to confer special rights. No special right will be granted to the directors, the Absorbing Sub-Fund's external auditor or to the external auditors in charge of the establishment of the merger report.

The auditors of the Absorbed Sub-Fund will verify the contribution's valuation, the exchange ratio and provide the appropriate report.

Any shareholder of the Sub-Fund who objects the merger may request the redemption of their shares, at no cost, during a one-month period starting from the **21 March 2018** until the **21 April 2018**, inclusive. The merger will subsequently be binding on any shareholders who have not exercised their redemption rights during this period.

We hereby give you notice that in connection with the Merger, the documents listed in article 267 (1) a), b) and c) of the Law, i.e.:

- a) the common terms of merger;
- b) the annual accounts of the Company and of the Absorbed Company for the last three financial years; and

- c) the financial statements of the Company and the Absorbed SICAV drawn up as at a date which must not be earlier than the first day of the third month preceding the date of the merger project.

have been made available for inspection by you, as shareholder of the Company, at the effective place of management and control of the Company.

**LFP I SICAV - SIF,  
on behalf of its compartment LFP I – FlexMax Multi-Asset High Yield Fund**