

TRILOGY SICAV
4, rue Robert Stumper
L-2557 Luxembourg
R.C. Luxembourg B-148026
(The “Company”)

NOTICE TO ALL THE SHAREHOLDERS OF THE COMPANY

Luxembourg, 3rd December 2024

Dear Shareholder,

The board of directors of the Company wishes to inform you of the upcoming changes to the Company's service providers. The changes set out below will become effective as from **1 January 2025** (the “**Effective Date**”).

The Company will be changing its service providers as follows: as of the Effective Date, Banque et Caisse d'Epargne de l'Etat, Luxembourg will replace Edmond de Rothschild Europe as the Company's depositary bank. Additionally, UI efa S.A. will take over from Edmond de Rothschild Asset Management as the central administration, transfer agent and domiciliation agent (these changes hereafter referred to as the “**Migration project**”).

The rationale of this Migration project and relevant changes is due to the fact that, following Edmond de Rothschild Europe (EDR) communication during the month of December 2023 of a reorganisation of EDR group structure envisaging the sale of its business to a new service provider (APEX Group) which has not satisfied the Management Company's and Fund's requirements in terms of i) service's standards, ii) service's customisation, iii) less branding recognition and finally iv) lower negotiating powers, all that considerations seriously damaging the Company business model, the Company was forced to take the decision to search for alternative solutions elsewhere. Such alternative has been eventually identified in the new service providers Banque et Caisse d'Epargne de l'Etat, as for the Depositary Bank business, and UI efa S.A , as for the Central Administration business.

These changes and the Migration project will not affect the Company's investment strategy or objectives and will have no impact from a shareholder's perspective. No action on your part is required. The prospectus of the Company has been updated to reflect these changes and an updated version will be available effective as from 1 January 2025.

Impact of the Migration project to the Investors

As reported above, the shareholders of the Company will not be negatively impacted neither from an economic perspective nor from an operational perspective, from the proposed Migration project.

The legal and administrative costs of this Migration Project will be sustained by the Management Company. There is no specific Audit activity on the Migration Project, and no extra costs from external audit perspective will apply to the Company by reason of the Migration project.

For a full comparison of the costs, please refer to **Annex I table** , enclosed to this notice..

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In addition to the amendments made to the prospectus of the Company in order to reflect the above mentioned changes of service providers, the prospectus of the Company is updated also for the following few formal minor amendments, having no material impacts to the investors:

General Section

- Change of registered office of the Company from 4, Rue Robert Stumper, L-2557 Luxembourg to 2, Rue D'Alsace, L-1122 Luxembourg.
- Updated the paragraphs related to the Depositary Bank and Central Administration with the reference to the new delegates and related disclosures.
- Modified across the whole prospectus certain definitions or inserted definitions where missing, in order to render the document uniform between general section and Sub-Funds' appendixes.
- Updated some outdated legal references (e.g. Directive 2004/39/EG replaced by Directive 2014/65 EU; Directive 83/349/EEC replaced by Directive 2013/34/EU)
- Several terms modified with Capitalized word where referred to definitions and several other terms without definitions modified with lower case.
- Deleted FATCA and CRS section from Section V. Risk Factors, since unnecessary duplication of the same paragraph under Chapter XIX. Taxation.
- Clarified in Section 2. Redemption of Shares" the possibility to redeem in number of shares or amount and better clarified the procedure for redemption in different currency than the reference currency of the class.
- Inserted a paragraph making reference to the CSSF Circular 02/77 as amended by the new CSSF Circular 24/856, and added the following paragraph in accordance with the circular: *"In the event of an error or non-compliance falling within the scope of CSSF Circular 24/856 on the investor protection in case of a NAV calculation error, a non-compliance with investment rules and other errors at the level of a UCI and, further to the corrective measures, shareholders are indemnified, the rights of investors having subscribed for Shares of the Fund through a financial intermediary may be affected upon compensation payment to such financial intermediary (in its capacity of shareholder)"*.
- Inserted a further clarification on the shares of the Company that *"Shares may also be eligible for clearing and settlement by Clearstream and/or other recognised securities clearing and settlement systems."*
- Clarified that the section "2. Service Fee" under Chapter XVIII. Charges and expenses of the General Part of the Prospectus applies only where no specific reference is made in the Sub-Fund Appendix, otherwise the conditions under each Sub-Fund appendix will prevail.

Appendices relating to the Sub-Funds

No material changes occurred in any of the Sub-Fund appendix. Only minor adjustments performed as follows:

- Several terms modified with Capitalized word where referred to definitions and several other terms without definitions modified with lower case.

Should you require further information or have any questions about these changes, please do not hesitate to contact the Management Company of the Company, your financial advisor or your local distributor.

Yours faithfully,

The Board of Directors

Annex I. Comparison Cost Table

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Service	Current Service Providers (EDR(E) + EDRAM + PHARUS)		New Service Providers (BCEE + EFA + PHARUS)		Impact at SICAV level
ManCo + FA + Depo	Trilogy SICAV – Low Volatility 0.20% 50,000		Unchanged		Neutral
	Trilogy SICAV – Volatility 0.20% 50,000				
	Trilogy SICAV – Global Equity Fund 0.26% 40,000				
Domiciliation	8'000 EUR per SICAV		Unchanged		Neutral
Settlement transactions					
Using dealing room	Included		Included		Neutral
Not using dealing room	Securities: 10 EUR per trade Funds: 50 EUR per trade Options/Futures: 3 EUR per contract		10 EUR per trade		Positive
Transaction and Safekeeping sub-custodian	Fees depending on the geographical market and type of instrument		Included		Positive
Corporate actions / cash transfers / interest on bonds / dividend payment on listed shares	15 to 50 EUR per transaction		Included		Positive
Investors Transactions					
Subscription	STP	Non STP	STP	Non STP	Positive
Redemption	20	20	7	7	
Dividend (+ additional costs)	20	50	7	7	
	250	250	7.5	7.5	