Luxif Management
Société à responsabilité limitée
75, Parc d'activités
L-8308 Mamer/Capellen
Grand Duchy of Luxembourg
RCS Luxembourg: B156855
(the **General Partner**)

acting in its own capacity and where relevant, in its capacity as managing unlimited shareholder (*actionnaire gérant commandité*) of

Luxif
Société d'investissement à capital variable – fonds d'investissement spécialisé organisé sous la forme d'une société en commandite par actions
75, Parc d'activités
L-8308 Mamer/Capellen
Grand Duchy of Luxembourg
RCS Luxembourg: B154646
(the **Company**)

INFORMATION NOTICE TO THE SHAREHOLDERS OF

LUXIF – AMATHUS CONSERVATIVE PORTFOLIO

Liquidation of LUXIF – Amathus Conservative Portfolio

*All capitalised terms not otherwise defined in this document have the meaning ascribed to them the visa stamped issuing document of the Company dated March 2018 (the **Issuing Document**).*

Dear Madam, dear Sir,

We write to you in your capacity as Shareholder of LUXIF – Amathus Conservative Portfolio, a Compartment of the Company (the **Compartment**), to inform you that the General Partner has decided to put the Compartment into liquidation with effect as of 6 October 2021 (the **Liquidation**) and to proceed to a compulsory redemption of Compartment's Shares (the **Compulsory Redemption**).

The decision to put the Compartment into liquidation has been taken on the basis of section 22.2 of the general section of the Issuing Document and article 25.1 of the articles of incorporation of the Company which provide that:

"*If, for any reason the value of the total net assets in any Compartment or the value of the net assets of any Class within a Compartment has decreased to, or has not reached, an amount determined by the General Partner to be the minimum level for such Compartment, or such Class of Shares, to be operated in an economically efficient manner or in case of a substantial modification in the political, economic or monetary situation or as a matter of economic rationalisation, the General Partner may decide to offer to the Shareholders of such Compartment or Class the conversion of their Shares into Shares of another Compartment or Class under terms fixed by the General Partner or to redeem all the Shares of the relevant Class or Compartment at the Net Asset Value per Share (taking into account actual realisation prices of investments and realisation expenses) calculated on the Valuation Day at which such decision shall take effect*". (we emphasise).

In particular, the decision to suspend the calculation of the net asset value of the Compartment on 17th of July 2020 (the **Temporary Suspension**) has been taken by the General Partner in order to protect the Shareholders from valuation issues at the level of the Compartment's underlying assets (i.e., securitisation vehicles). The Temporary Suspension was meant to be a temporary measure that would have been lifted as soon as those valuation issues were resolved. After more than 14 months and many follow-up actions from the General Partner *vis-à-vis* the governing bodies of the securitisation vehicles in which the Compartment invested, the valuation issues still remain so that it is not possible to waive the Temporary Suspension. Based on the information available to the General Partner, the valuation issues are unlikely to be resolved in a sensitive timeframe so that the Temporary Suspension will be maintained. As a consequence thereof and given a substantial part of all the Compartment's assets are subject to valuation issues, the General Partner has taken the view that the Compartment cannot be operated in an economically efficient manner for the Shareholders anymore.

The General Partner's decision to put the Compartment into liquidation is, in the view of the General Partner, the only credible solution to remedy to the situation faced by the Shareholders affected by the Temporary Suspension (see below *) and to giving them access to their invested funds (if there is any proceeds left further to the Liquidation). The Liquidation will also have the merits of treating all Shareholders on an equal foot as the payment of the liquidation proceeds (if any) will be paid to each Shareholder pro-rata its shareholding in the Compartment.

The Compulsory Redemption will take place at once or in instalments as soon as possible taking into account the actual price realised on liquidating the Compartment's positions, realisation expenses and any costs arising from the Liquidation. In particular, the General Partner provisioned an amount equal to EUR 80,000 (eighty thousand euros) to cover the Liquidation's costs (including any outstanding liabilities of the Compartment, if any). The excess thereof (if any) will be paid to the former Shareholders of the Compartment pro rata their shareholding accordingly as soon as possible.

In accordance with the Issuing Document, any proceeds unclaimed by the Shareholders at the closing of the Liquidation will be kept by the Custodian during a period not exceeding nine months as from the date of the closing of the Liquidation. After this delay, these proceeds will be deposited with the *Caisse de Consignation* in Luxembourg for the prescribed time limit. If the proceeds deposited remain unclaimed beyond the prescribed time limit, they will be forfeited.

*On a separate but related note, please note that the General Partner convened the Shareholders on 2 June 2021 at an extraordinary general meeting of the Shareholders on 11 June 2021 in view of resolving on the voluntary liquidation of the Company (the **First Meeting**). The First Meeting cannot resolved on the liquidation of the Company as the quorum requirements required by the Luxembourg act of 15 August 1915 on commercial companies, as amended (the **Companies Act**), for the holding of such First Meeting, was not met.

In accordance with the Companies Act, a second extraordinary general meeting of the Shareholders has been convened by the General Partner on 24 June 2021 to resolve on 28 July 2021 on the liquidation of the Company (the **Second Meeting**). The Second Meeting has been cancelled by the instrumenting notary due to discrepancies between the Shareholders' power of attorneys received and the Shareholders' register of the Company.

The Second Meeting was reconvened on 4 August 2021 in order to resolve on the liquidation of the Company on Thursday 26 August 2021 (the **Postponed Second Meeting**) but such meeting was cancelled by the instrumenting notary due to, *inter alia*, discrepancies between the Shareholders' power of attorneys received and the Shareholders' register of the Company.

Despite that the Postponed Second Meeting could not be held, the General Partner has taken into consideration the voting intentions expressed in the powers of attorney it received (the **PoAs**). The General Partner noted that most of the Shareholders that have completed their PoAs (i.e., Shareholders representing 30.52% of the outstanding shares issued by the Company) decided not to vote in favour of the liquidation of the Company.

Therefore, the General Partner had taken note of such decision (and the decisions of the instrumenting notary to postpone the meeting twice) and decided not to reconvene the Postponed Second Meeting.

Although 30.52% of the outstanding shares issued by the Company expressing a voting intention at the Postponed Second Meeting decided not to put the Company into liquidation, it is the role of the General Partner to act in the best interests of all Shareholders in the Company (i.e., including those 64.46% that have not expressed any voting intention at the First Meeting, the Second Meeting or the Postponed Second Meeting).

This letter shall be governed by and construed in accordance with the laws of the Grand Duchy of Luxembourg and the courts of the District of Luxembourg-City shall have exclusive jurisdiction.

Yours sincerely,

The General Partner