

**TIMEO NEUTRAL SICAV**  
**5, Allée Scheffer**  
**Luxembourg, Grand Duchy of Luxembourg**  
**L-2520 Luxembourg**  
**(the "Company")**

Luxembourg, 13 July 2022

by registered mail

**NOTICE TO ALL THE SHAREHOLDERS OF Timeo Neutral SICAV**

Dear Shareholders,

The Board of Directors of the SICAV (the "**Board**"), would like to inform the shareholders of the **Company** on the following prospectus change:

✓ Subscription of shares

The wording relating to the Subscription Fee has been amended in order to reflect that the Subscription Fee, Conversion Fee, and Redemption Fee can be in favour of any appointed distributor.

✓ Performance fees

The Performance Fees mechanism has been updated in order to comply with ESMA Guidelines on performance fees in UCITS and certain types of AIFs.

✓ SFDR

The provisions on Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("**SFDR**") have been updated to reflect the correct wording.

✓ Taxonomy Regulation

The Prospectus has been updated in order to reflect the entry into force of the Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (the "**Taxonomy Regulation**").

✓ SFTR

The Prospectus has been updated in order to delete all the references to Securities Financing Transactions ("**SFTs**") within the meaning of the Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 ("**SFTR**") as the Fund has no recourse to SFTs transactions but will have recourse to Total Return Swaps ("**TRS**").

✓ Considerations of adverse sustainability impact

The Prospectus has been updated in order to reflect the entry into force of the Level 2 Regulatory Technical Standards (RTS).

An updated version of the prospectus dated July 2022 may be obtained, free of any charges, at the Registered Office of the Fund (5, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg) or at Pharus Management Lux S.A. 16 Avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg.

Shareholders having any question relating to the above changes should not hesitate to contact their financial advisor or Pharus Management Lux S.A.

The Board of Directors

The Prospectus, the instruments of incorporation, the key investor information documents together with the annual and semi-annual reports may be obtained upon request and free of charge from the Swiss Representative.

The representative in Switzerland is CACEIS (Switzerland) SA, Route de Signy 35, CH-1260 Nyon.

The paying agent in Switzerland is CACEIS Bank, Montrouge, succursale de Nyon / Suisse, Route de Signy 35, CH-1260 Nyon.