

«Adresse1»  
«Contact\_person1»  
«Adresse\_line2»  
«Adresse\_line3»  
«Postal\_Code\_1» «Town\_1»  
«Country\_1»

Luxembourg, 18 March 2024

**Re : Protea Fund – BAM Global Equities**

Compartment	Isin Code
Protea Fund - BAM Global Equities - I EUR	LU2264701744
Protea Fund - BAM Global Equities - I USD	LU2264701827
Protea Fund - BAM Global Equities - R CHF	LU2264702049
Protea Fund - BAM Global Equities - R EUR	LU2264702122
Protea Fund - BAM Global Equities - R USD	LU2264702395

**Protea Fund**  
*Société d'investissement à capital variable  
organisée sous la forme d'une société anonyme*  
15, avenue J.F. Kennedy  
L-1855 Luxembourg  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B80092  
(the **Company**)

---

**INFORMATION NOTICE TO THE SHAREHOLDERS OF  
PROTEA FUND – BAM GLOBAL EQUITIES**

---

Luxembourg, 18 March 2024

**Re: Clarification of performance fee of PROTEA FUND – BAM GLOBAL EQUITIES**

*The board of directors of the Company (the **Board**) accepts responsibility for the accuracy of the contents of this notice. Terms not defined herein shall have the meaning ascribed to them in the last visa stamped prospectus of the Company dated December 2023 (the **Prospectus**).*

Dear Shareholder,

We write to you in your capacity as shareholder of PROTEA FUND – BAM GLOBAL EQUITIES, a compartment of the Company (the **Compartment**).

The Board decided to clarify the description of the performance fee calculation method and the performance fee calculation example of the Compartment (the **Performance Fee Clarification**).

The Performance Fee Clarification is included for clarification purposes and therefore the Board considers that it does not constitute a material change to the Prospectus. Accordingly, this letter is for information purposes only and no action is required on your part.


A revised version of the Prospectus taking the changes to the Prospectus into account is available upon request without charge at the registered office of the Company.

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 in respect of any dispute arising out of this letter.

Yours sincerely,

For the Board

DocuSigned by:  
  
D4008A81E84749B...

DocuSigned by:  
  
40CC5619E84E42A...