

WHITE FLEET II

investment company with variable capital (*société d'investissement à capital variable*)
qualifying as public limited company (*société anonyme*)
5, rue Jean Monnet, L-2180 Luxembourg
RCS Luxembourg B 103 768
(the "**Company**")

Information to the Shareholders of the sub-fund White Fleet II – Centrica Global Bond Fund (the "**Sub-Fund**")

Dear Shareholder,

The board of directors of the Company (the "**Board of Directors**") would like to inform you of the following changes to the prospectus of the Company (the "**Prospectus**"):

A) Securities Lending Transactions

- (i) Chapter 3, "Investment Policy" of the general part of the Prospectus will be amended, by inserting a new section "Securities Lending Transactions", as further described in the Prospectus; and
- (ii) Section "Securities Financing Transactions and Total Return Swaps" and Section "Management of Collateral and Collateral Policy" under Chapter 3, "Investment Policy" will be amended in respect of Securities Lending Transactions, as further described in the Prospectus.

B) Ancillary Liquid Assets

On 3 November 2021, the CSSF published an updated version of its FAQ on the Law of 2010 on UCIs and an updated version of its FAQ on Regulation (EU) 2017/1131 on money market funds (the "**MMF Regulation**"). These updates aim at clarifying the circumstances under which, and the extent to which, UCITS are allowed to hold ancillary liquid assets.

In order to reflect the certain elements of the updated version of its FAQ on the Law of 2010 on UCIs and an updated version of its FAQ on the MMF Regulation already applicable to the Company, the respective Section "Liquid Assets" in Chapter 3, "Investment Policy" and the Section 2 in Chapter 5, "Investment Restrictions" of the general part of the Prospectus as well as the section "Investment Policy" in the supplement of the Sub-Fund will be amended for clarifications purposes with respect to the holding of ancillary liquid assets.

C) Foreign exchange hedging

The Section 4, "Investment in White Fleet II", Section ii, "Expenses", letter d) in the general part of the Prospectus, and Section "Management Fee, Central Administration Fee and Custodian Fee", point. 4 of the Sub-Fund's supplement will be amended with respect to:

- (i) the appointment of Credit Suisse Asset Management (Switzerland) Ltd as FX Hedging Agent (the "**FX Hedging Agent**") for the purpose of FX hedging activities of the hedged share classes (the "**Hedged Share Classes**") of the Sub-Fund; and
- (ii) the determination of the FX hedging fee in respect of the Hedged Share Classes of up to 0.10% p.a. for the Sub-Fund.

D) New Risk Factors

Chapter 6, "Risk Factors" of the general part of the Prospectus will be amended by inserting four new risk factors, namely "Investment in India", "Risk associated with the Stock Connect Scheme", "Armed Conflict Risk", and "Custody Risk" (together the "New Risk Factors"), as further described in the Prospectus.

E) Net Asset Value

Chapter 7, "Net Asset Value" of the general part of the Prospectus will be amended, by inserting a new section "Adjustment of the Net Asset Value (Single Swing Pricing)", as further described in the Prospectus.

F) Changes to the wording regarding subscription of new share classes

Chapter 4, "Investment in White Fleet II" of the general part of the Prospectus will be amended, by inserting the word "new" in Section ii, "Subscription of Shares" as further indicated in Section ii, "Subscription of Shares".

G) Depository

Chapter 16, "Depository" of the general part of the Prospectus will be amended, regarding the use of sub-custodian, as further detailed in the Prospectus.

H) Composition of the board of directors for MultiConcept Fund Management S.A. (the "MCFM") and the Company

- (i) Chapter 20, "Main Parties" of the general part of the Prospectus will be amended to reflect the latest changes to the composition of the board of directors of the MCFM.
 - (ii) Chapter 20, "Main Parties" of the general part of the Prospectus will be amended to reflect the latest changes to the composition of the board of directors of the Company as further detailed in the Prospectus.
- I) Minor formal amendments, clarifications and updates will be implemented throughout the Prospectus having no material consequences for the Shareholders of the Company.**

Shareholders disagreeing with the changes described in point C) above may redeem their Shares of the Sub-Fund of the Company free of any charge from the date of this notice until 30 June 2023.

Capitalized terms not defined herein have the meaning as set forth in the Prospectus.

The above mentioned changes will be reflected in an updated Prospectus, dated "June 2023", which will be made available to Shareholders at the registered office of the Company.

Luxembourg, 1 June 2023

The Board of Directors

The representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich.

The paying agent is Credit Suisse (Switzerland) Ltd. Paradeplatz 8, CH-8001 Zurich.

The prospectus, the key information documents or the key investor information documents, the statutes, the annual and semi-annual reports may be obtained free of charge from the representative.