

SPARINVEST SICAV
Société d'investissement à capital variable - société anonyme
Registered office: 28, Boulevard Royal, L-2449 LUXEMBOURG
R.C.S. Luxembourg: B 83.976
(the “Company”)

**NOTICE TO SHAREHOLDERS OF THE SUB-FUND
SPARINVEST SICAV - EMERGING MARKETS BONDS
(ISIN: LU1735614239 EUR R, LU2384046228 DKK I)**

Luxembourg, 28 August 2023

Dear Shareholder,

The Company’s prospectus (January 2023) foresees that the board of directors of the Company (the “**Board**”) may terminate a sub-fund if necessary in the interest of the shareholders of a sub-fund (section 26.1).

Article 25 of the Company’s articles of association foresees that a sub-fund may be terminated by a resolution of the Board if necessary in the interests of the shareholders of a sub-fund.

The Board has decided to put the sub-fund of SPARINVEST SICAV - Emerging Markets Bonds (ISIN: LU1735614239 EUR R, LU2384046228 DKK I) (the “**Sub-Fund**”) into liquidation. The Management Company Sparinvest S.A. advised that the Sub-Fund has no positive outlook in terms of fund volume (i.e. invested by relatively few investors).

The portfolio managers will realise the Sub-Fund’s portfolio within the next few days and the Sub-Fund will be closed with the last NAV of 6 September 2023. The Management Company will bear the liquidation costs.

Redemption requests are suspended from the date of this notice in accordance with article 25 of the Company’s articles of association and section 26.1 of the Company’s prospectus in order to ensure equal treatment between shareholders.

Shareholders will receive one final payment based on the last NAV.

No actions are foreseen from shareholders. The payment of the remaining liquidation proceeds will be made by the Company’s registrar and transfer agent Ul efa S.A. (previously denominated European Fund Administration S.A.) to the relevant bank account of registered shareholders. Any proceeds that cannot be distributed to the shareholders at the close of the liquidation will be deposited on their behalf with the Caisse de Consignation in Luxembourg.

Shareholders, who wish to reinvest their shareholdings, should contact Sparinvest S.A..

Please contact Sparinvest S.A. for further information or in case of questions.

On behalf of the board of directors of the Company.