

MEDIOBANCA SICAV
société anonyme qualifying as a
société d'investissement à capital variable
60, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg
R.C.S. Luxembourg B 65.834

NOTICE TO SHAREHOLDERS

Luxembourg, 7 July 2022

The shareholders of the sub-fund "MEDIOBANCA SICAV: Alkimis Special Values" (the "**Sub-Fund**") within Mediobanca SICAV (the "**Fund**") are hereby informed that the board of directors of the Fund (the "**Board**") has resolved to liquidate the Sub-Fund with effect as of 1 July 2022 (the "**Effective Date**").

Notice of the liquidation of the Sub-Fund

The Board has decided to liquidate the Sub-Fund in accordance with article 28 of the articles of incorporation of the Fund (the "**Articles**") and section V "Dissolution and Merger of Sub-Funds" of section A.9 "General Information" of the prospectus of the Fund (the "**Prospectus**"). The reasons for the liquidation and the options available to you are explained in more detail below.

Reasons for the liquidation

The Board has decided to liquidate the Sub-Fund due to the fact that the level of assets under managements is low and does not guarantee their efficient management. Given the above consideration, the Board has determined that it is no longer in the best interest of the shareholders to continue operating the Sub-Fund. Accordingly, the Board has decided to put the Sub-Fund into liquidation as of the Effective Date.

You are hereby notified that the Board will proceed with a compulsory redemption of all shares and the liquidation is expected to close on 8 August 2022 or as soon as possible thereafter (the "**Liquidation Closing Date**"), subject to any comments from, and the approval of, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") on which date the shares will be compulsorily redeemed and the proceeds should be paid to the shareholders of the Sub-Fund no later than four (4) business days after the Liquidation Closing Date. The liquidation costs will be included in the net asset value of the Sub-Fund on the Liquidation Closing Date. The Board will communicate any timeline extensions to the shareholders should the Board deem such an extension to be necessary.

The shares will be compulsorily redeemed based on the net asset value calculated on the Liquidation Closing Date for that purpose. Accordingly, all pending redemptions will be dealt with on the Liquidation Closing Date.

No subscriptions to the Sub-Fund will be accepted as from the Effective Date.

In consideration of the nature of the assets held by the Sub-Fund and in the best interest of the shareholders, no conversions or redemptions will be accepted as from the Effective Date to ensure compliance with the principle of equal treatment of shareholders.

In order to manage the liquidation in a smooth manner, the Board has approved for the investment manager of the Sub-Fund to sell the assets of the Sub-Fund at the best market price. The Sub-Fund may therefore not comply with the investment restrictions and diversification rules currently set out in the Prospectus as from the Effective Date.

The Board has informed the CSSF of its decision to liquidate the Sub-Fund.

Shareholders in the Sub-Fund are advised to consult their independent tax advisers regarding any tax implications the liquidation may have on them.

Further information

If you would like additional information regarding the liquidation of the Sub-Fund or wish to discuss any of our funds, please contact Fabio Ventola at Mediobanca Management Company S.A. on +352 270 299 21 or by sending an email to Fabio.Ventola@mediobancamanagementcompany.com.

Yours sincerely,

The Board