

**OnCapital SICAV**  
Société d'Investissement à Capital Variable  
Having its registered office at  
33A avenue J.F. Kennedy,  
L-1855 Luxembourg  
R.C.S. Luxembourg: B 170 380  
(the “Fund”)

---

**“Notice to Shareholders of the Fund”**

---

Luxembourg, 29.02.2024

**Dear Shareholder,**

**The board of directors of the Fund (the “Board”) would like to inform shareholders of the Fund (“Shareholders”) on the below updates and changes in the prospectus of the Fund (the “Prospectus”):**

1. The redactional changes required by the management company of the Fund (the “**Management Company**”) to further align the Prospectus with models and standards applied at the Management Company.
2. The changes to chapter 14 “*Charges and Expenses*” of section II “*General Provisions*” of the Prospectus (i) to provide further transparency regarding the fees charged to the Fund, and (ii) the total expense ratio disclosed in the Sub-Fund’s supplements not being applicable anymore, to harmonize the charges and expenses provisions.

The chapter 14 mentioned above determining what the Fund will pay has been entirely revisited and now reads as follows:

“*The Fund will pay:*

- *A “Management Company Fee” and “Investment Management Fee” as being further determined under the respective Sub-Fund’s section to remunerate the Management Company, the Investment Manager and the financial intermediaries and distribution agents involved in the marketing and the distribution of the Fund. The Management Company can charge in addition the annual fees determined under the respective Sub-Fund’s section:*
  - *An annual Management Company maintenance fee of 22.500,- EUR for the Fund umbrella charged equally to all launched sub funds.*
  - *The costs in relation to the supervision of delegated functions, including any expenses in relation to due diligence on delegates (including reasonable travel expenses) and in relation to ongoing controls (e.g. EMIR oversight controls).*
- *Fee of the Central Administration, Register and Transfer Agent and the Depositary & Paying Agent as further determined under the respective Sub-Fund’s section.*
- *A performance fee is paid to Investment Manager and/or to the Investment Advisor and/or to the financial intermediaries involved in the marketing and the distribution of the Sub-Funds as further determined under the respective Sub-Fund’s section.*
- *Customary brokerage fees, commissions, handling fees and other charges of banks including the Depositary, brokers, exchanges and regulatory fees related to securities trading and settlement and similar transactions.*
- *Costs for extraordinary measures carried out in the interests of the shareholders, such as expert opinions or lawsuits, litigation and/or regulatory investigations (including penalties, fines, damages and indemnifications) and the full amount of any tax, levy, duty or similar*

charge imposed on the Fund or Sub-Fund that would not be considered as ordinary operating and administrative expenses.

- *Minimum administration fees of the Management Company, the Central Administration, Register and Transfer Agent, the Depositary, the Investment Manager or the Investment Advisors of the Sub-Funds as further determined under the Sub-Fund particulars of the respective Sub-Funds under this Fund.*
- *The members of the Board of Directors are entitled to receive a fee payable by the Fund in consideration for their function, expenses and other costs incurred by the members of the Board of Directors in the performance of their duties, including reasonable out-of-pocket expenses, travelling costs incurred to attend meetings of the Board, and any costs of legal proceedings unless such costs are caused by intentional or grossly negligent conduct by the Director in question and the fees for the Board of Directors' appropriate insurance coverage.*
- *Operating and administrative expenses incurred in the operation of the Fund or any Sub-Fund or Share Class including but not limited to costs and expenses directly or indirectly incurred in connection with:*
  - *the fees of the Anti-Money Laundering Responsible Officer (responsable du contrôle du respect des obligations ("RC") or MLRO), which could amount to up to 50.000 EUR;*
  - *all expenses incurred by the relevant Sub-Funds which will include but not be limited to: All taxes which are levied on the net assets and the income of the Fund, particularly the "taxe d'abonnement";*
  - *the reasonable disbursements and out-of-pocket expenses including without limitation telephone, telex, cable and postage expenses incurred by the Depositary and other service providers and any custody charges of banks and financial institutions to whom custody of assets of the Fund is entrusted;*
  - *usual banking fees due on transactions involving securities or other assets (including derivatives) held in the portfolio of the Fund (such fees to be included in the acquisition price and to be deducted from the selling price);*
  - *professional advisory services (such as the fees for legal, tax, accounting, compliance, auditing and other similar services) taken by the Fund or the Management Company on behalf of the Fund;*
  - *costs of independent valuation agents;*
  - *costs of benchmark or index licence fees;*
  - *expenses incurred through use of voting or creditors' rights by the Company, including fees for external advisers;*
  - *the authorisation of the Fund, the Sub-Funds and Share Classes, regulatory compliance obligations and regulatory reporting requirements of the Fund (such as investor tax reporting fees, administrative fees, filing fees, insurance costs and other types of fees and expenses incurred in the course of regulatory compliance);*
  - *the reorganisation or liquidation of the Fund, a Sub-Fund or Share Class;*
  - *memberships or services provided by industry organisations or bodies such as the Luxembourg Chamber of Commerce and the Association of the Luxembourg Fund Industry (ALFI);*
  - *legal expenses incurred by the Fund or the service providers while acting in the interests of the shareholders; the cost and expenses of preparing and/or filing and printing the Articles and all other documents concerning the Fund (in such languages as are necessary), including registration statements, prospectuses, the key information document and explanatory memoranda with all authorities (including local securities dealers' associations) having jurisdiction over the Fund or the offering of Shares of the Fund; the cost of preparing, in such languages as are necessary for the benefit of the Shareholders (including the beneficial holders of the Shares), and distributing Annual and Semi-Annual Reports and such other reports or documents as may be required under applicable laws or regulations; the cost of the correspondent bank, the local representative and the cost of accounting, bookkeeping and calculating the Net Asset Value;*
  - *initial and ongoing obligations relating to the registration and/or exchange listing of Shares of the Fund, a Sub-Fund or a Share Class and the offer, the advertising, the sale or more generally the distribution of Shares in Luxembourg and abroad (such as fees charged by and expenses payable to financial regulators, distributors, correspondent banks, representatives, listing agents, paying agents, fund platforms, and other agents*

- and/or service providers appointed in this context, as well as advisory, legal, and translation costs);*
- *the cost of preparing and distributing notices to the shareholders; a reasonable share of the cost of promoting the Fund, as determined in good faith by the Fund, including marketing and advertising expenses; up to 0.05% per year. The Board of Directors will decide year by year the costs incurred with the admission and the maintenance of the Shares on the stock exchanges or MTF on which they are listed or traded (if listed/traded);*
  - *the Corporate Secretary and Domiciliation Agent's fee of up to 7.500 EUR p.a. for the Fund and additionally up to 2.300 EUR per Board meeting for corporate secretary services charged for the organisation and servicing of each Board meeting held by the Fund and an amount of 250 EUR for the establishment of each required circular resolution; For the annual general meeting the Corporate Secretary and Domiciliation Agent can charge a fee of up to 3.500 EUR per annum. For an extraordinary general meeting the Corporate Secretary and Domiciliation Agent can charge a fee of up to 5.500 EUR per extraordinary general meeting;*
  - *the costs incurred for the share class administration and the calculation of tax figures in distribution countries of up to 10.000 EUR p.a. per Share Class; and*
  - *the Fund / respectively its Sub Funds will pay the listing/trading fees required for the listing on a stock exchange or trading on a MTF. Such listing/trading fees may include fees of appointed intermediaries interfering in the investment process, fees of the local stock exchange, fees of the regulator and any other fees triggered under the initial listing/trading process and during the maintenance of the listing/trading.*

*The Fund may accrue in its accounts of administrative and other expenses of a regular or recurring nature based on an estimated amount rateably for yearly or other periods.*

*The expenditure involved in the initial launching and marketing of the Fund, which is estimated to amount to EUR 100.000.-, as well as the cost of launching new Sub-Funds and other extraordinary expenses may be written off over a period of up to five years. The costs of launching new Sub-Funds will be written off only by the respective Sub-Fund. The expenditure involved in establishing the Fund still outstanding may only be written off by the Sub-Funds launched at the same time as the Fund was established.*

*Fees and expenses that cannot be attributed to one single Sub-Fund will either be ascribed to all Sub-Funds on an equal basis or will be prorated on basis of the Net Asset Value of each Sub-Fund if the amount and cause justify doing so."*

3. The changes made in chapter 18 "Risk Considerations of section II "General Provisions" of the Prospectus to enhance and update the risk disclosures and to insert additional risk disclaimers. No change in the investment strategy or risk profile of the Sub-Funds triggered this change. In this context, the following risk disclaimers have been added:
  - a. "Economic risk";
  - b. "Segregation of Sub-Funds"; and
  - c. "Market Risk".
4. The changes made to reflect the issuance of PRIIPs KIDs for the Fund in accordance with Regulation (EU) 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products, as may be amended from time to time.
5. The insertion of the amount of the subscription tax (*taxe d'abonnement*) payable for each share class in the Sub-Fund's supplements to provide for more transparency.
6. Further minor changes carried out for clarification purposes, such as the update of certain website hyperlinks, update and harmonization of the definitions throughout the Prospectus and the update of the composition of the Management Company's board of directors and the delegates charged with the day-to-day management of the Management Company.

**Shareholders in the Fund who do not agree to the changes determined under point 2 above can redeem their shares cost freely within 1 month after the 29.02.2024.**

**Shareholders having any question relating to the above changes should not hesitate to contact their financial advisor and or UBS Fund Management (Luxembourg) S.A..**

**An updated version of the Prospectus of the Fund, reflecting the above may be obtained, free of any charges, at the registered office of the Fund or at the registered office of the Management Company.**

**These documents are also available at the web site of the Management Company.**

..

Luxembourg, 29.02.2024

**The Board of Directors**