

**MOBIUS SICAV**  
(société anonyme)  
33A, avenue J. F. Kennedy  
L-1855 Luxembourg  
R.C.S. Luxembourg B-226308

***NB:***  
***This notice must be sent to investors immediately, pursuant to Section 298(2) KAGB.***

Notice to shareholders of the Investment Company

**MOBIUS SICAV**

with the sub-fund

**MOBIUS EMERGING MARKETS FUND**

(Share class Retail D USD: WKN A2N5T1 / ISIN LU1846739750)  
(Share class Retail D EUR: WKN A2N5T3 / ISIN LU1846739917)  
(Share class Retail C EUR: WKN A2N5T4 / ISIN LU1846740097)  
(Share class Inst C USD: WKN A2N5UA / ISIN LU1846740766)  
(Share class Inst Relative Performance Fee C EUR: WKN A2N5U7 / ISIN LU1851963212)  
(Share class Private C EUR Founder: WKN A2N5PX / ISIN LU1851963725)  
(Share class Private C USD Founder: WKN A2N5UC / ISIN LU1846740923)

("sub-fund")

The shareholders of the above-mentioned sub-fund of the Investment Company **MOBIUS SICAV** are hereby informed of a change of service provider for business reasons, which will take effect from 1 January 2021. The migration and the associated change of service providers are intended to achieve synergy effects which, in particular, should enable efficient management of the Investment Company. A centralization of the services is also expected to have positive effects on profitability and process organization:

	<b>Up to 31 December 2020</b>	<b>From 1 January 2021</b>
Management Company	UBS Fund Management (Luxembourg) S.A. 33A, avenue J. F. Kennedy L-1855 Luxembourg	IPConcept (Luxembourg) S.A. 4, rue Thomas Edison L-1445 Strassen
Depository	UBS Europe SE, Luxembourg Branch 33A, avenue J. F. Kennedy L-1855 Luxembourg	DZ PRIVATBANK S.A. 4, rue Thomas Edison L-1445 Strassen
Central Administration Agent, Registrar and Transfer Agent	Northern Trust Global Services SE 10, rue Château d'eau L-3364 Leudelange	DZ PRIVATBANK S.A. 4, rue Thomas Edison L-1445 Strassen
Paying agent Grand Duchy of Luxembourg	UBS Europe SE, Luxembourg Branch 33A, avenue J. F. Kennedy L-1855 Luxembourg	DZ PRIVATBANK S.A. 4, rue Thomas Edison L-1445 Strassen

The change of service provider will also entail the following changes:

### 1. Change in the sub-fund fee structure

Type of fee	Up to 31 December 2020	From 1 January 2021
Management fee	EUR 20,000 p.a. (at umbrella level). The total Management Company fee is up to 0.25% p.a. The management fee includes the risk management, central administration and the registrar and transfer agent fee.	Up to 0.07% p.a. of net sub-fund assets In addition, the Management Company receives a flat monthly fee of up to EUR 1,000, which is paid at the end of the month.
Depositary fee	Up to 0.15% p.a. of net sub-fund assets, subject to a minimum of EUR 20,000 p.a.	Up to 0.04% p.a. of net sub-fund assets, subject to a minimum of EUR 1,000 per month.
Central administration fee	Included in the management fee	Up to 0.02% p.a. of net sub-fund assets In addition, the Central Administration Agent receives a basic fee of up to EUR 1,500 per month.
Registrar and transfer agent fee	Included in the management fee	In return for the performance of its duties, the Registrar and Transfer Agent receives from the Fund's net assets a fee of EUR 25 p.a. per investment account and EUR 40 p.a. per account with a savings plan and/or withdrawal plan, and an annual basic fee of up to EUR 3,000.
Fund management fee For the share classes: Retail C EUR, Retail D EUR, Retail D USD	The Fund Manager is entitled to a fee from the Management Company corresponding to a percentage of the net asset value of each sub-fund or unit class up to 1.20%	Up to 1.20% p.a. of net sub-fund assets

Fund management fee For the share classes: Inst Relative Performance Fee C EUR, Inst C USD	Up to 1.00%	Up to 1.00% p.a. of net sub-fund assets
Fund management fee For the share classes: Founder C EUR, Founder C USD	Up to 0.80%	Up to 0.80% p.a. of net sub-fund assets
Performance fee in favour of the Fund Manager  For the share classes: Retail C EUR, Retail D EUR, Retail D USD, Inst C USD, Founder C EUR, Founder C USD	15% with hurdle rate of 7% with high water mark	Up to 15% of the gross unit value performance above a set minimum performance (hurdle rate) with high water mark and a minimum performance (hurdle rate) at 7% p.a.
Performance fee in favour of the Fund Manager  For the share class: Inst Relative Performance Fee C EUR	20% of the outperformance of the MSCI EM Mid Cap Index (MXEFMC) with high water mark	Up to 20% of the gross unit value performance above the positive performance of the benchmark MSCI EM Mid Cap Index (MXEFMC) with high water mark
Sales agent fee	Up to 0.75% For the share classes: Retail D USD, Retail C USD, Retail D EUR, Retail D GBP, Retail C GBP, Retail D CHF, Retail C CHF	The sales agent receives a fee of up to 0.75% p.a. from the net sub-fund assets for the share classes Retail D EUR and Retail D USD.

## 2. Amendment to the investment objective and policy

<b>Investment objective up to 31 December 2020</b>	<b>Investment objective from 1 January 2021</b>
The objective of the Fund is to generate stable income returns with predictable income stream by focusing on emerging and frontier market equity investments over the medium to long term.	<p>The objective of the sub-fund is to achieve positive, sustainable returns over the long term by investing in listed equity securities whose business focus is in emerging or frontier markets.</p> <p>The sub-fund follows a two-pillar investment approach. The first pillar relates to fundamental analysis, focusing on sustainable business models with strong financial and operational performance. The second pillar is aimed at engaging actively and intensively with portfolio</p>

	companies in order to improve their transparency, corporate governance and ESG practices in the broader sense.
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<b>Investment policy up to 31 December 2020</b>	<b>Investment policy from 1 January 2021</b>
<p>The Sub-Fund seeks to achieve its objective through a policy of investing primarily in equity securities issued by corporations incorporated or having their principal business activities in Emerging and Frontier Markets, and as an ancillary matter in debt obligations, issued by corporations incorporated or having their principal business activities in, and governments of, Emerging and Frontier Markets.</p> <p>The Sub-Fund may also invest in those companies, which derive a significant proportion of their revenues or profits from Emerging and Frontier Markets or have a significant portion of their assets in Emerging and Frontier Markets. The Sub-Fund may also invest in equity and debt securities of issuers that are linked to assets or currencies of Emerging and Frontier Markets. The Sub-Fund invests primarily in common stocks.</p> <p>The Sub-Fund focuses its investments on companies applying Environmental, Social and Governance (ESG) standards. The ESG criteria applied are in particular the following which have to achieve a high or a low degree depending on the specific criteria:</p> <p>Environmental:</p> <p>Positive criteria:</p> <ul style="list-style-type: none"> <li>• Clean energy</li> <li>• Ocean health</li> <li>• Water productivity</li> </ul> <p>Negative criteria</p> <ul style="list-style-type: none"> <li>• Carbon emissions</li> <li>• Coal use</li> <li>• Natural disaster</li> <li>• Air pollution</li> <li>• Energy intensity</li> <li>• Land degradation</li> </ul> <p>Social:</p>	<p>Subject to Article 4 of the Articles of Association, the following provisions shall apply to the sub-fund:</p> <p>The sub-fund is an equity fund.</p> <p>In principle, the sub-fund may invest in equities, bonds, money market instruments, certificates, other structured products (e.g. reverse convertible bonds, warrant-linked bonds, convertible bonds), target funds and fixed-term deposits, depending on the market situation and the assessment of the Fund Management. These certificates are for legally permitted underlyings such as: shares, bonds, investment fund units, financial indices and currencies. In relation to the acquisition of equities, the Fund may acquire certain permissible Chinese A-shares under the SHSC programme.</p> <p>The sub-fund invests primarily in listed equities of companies domiciled in emerging or frontier markets or whose business focus is in emerging or frontier markets. In addition, the sub-fund invests in debt securities issued by companies domiciled in emerging or frontier markets or whose business focus is in emerging or frontier markets, and by governments of such markets.</p> <p>The sub-fund is able to acquire assets in a foreign currency and may therefore be subject to foreign currency exposure. A maximum of 49% of the net sub-fund assets may be invested in liquid assets. Units in UCITS or other UCI ("target funds") may be acquired up to a maximum limit of 10% of the sub-fund's assets, making the sub-fund eligible as a target fund. There is no restriction on the permitted types of target fund that can be acquired for the sub-fund. Investments in distressed securities, CoCo bonds and asset-backed securities are permitted up to a maximum limit of 10% of</p>

<p>Positive criteria</p> <ul style="list-style-type: none"> <li>• Education</li> <li>• Gender equality</li> <li>• Income equality</li> <li>• Food security</li> <li>• Political rights</li> <li>• Civil liberties</li> <li>• Labour rights</li> <li>• Ease of doing business</li> <li>• GDP per capita</li> </ul> <p>Negative criteria</p> <ul style="list-style-type: none"> <li>• Infant mortality</li> <li>• Homicide rate</li> <li>• Child labour</li> <li>• Youth unemployment</li> </ul> <p>Governance:</p> <p>Positive criteria</p> <ul style="list-style-type: none"> <li>• Rule of law</li> <li>• Independence of justice</li> <li>• Company law</li> <li>• Government effectiveness</li> <li>• Political stability</li> <li>• Absence of violence</li> <li>• Regulatory quality</li> <li>• Environmental governance</li> <li>• Social governance</li> </ul> <p>Negative criteria</p> <p>Corruption</p> <p>Since the investment objective is more likely to be achieved through an investment policy that is flexible and adaptable, the Fund may seek investment opportunities in other types of securities, such as preferred stock, participatory notes, securities convertible into common stock, and corporate and government debt obligations. The Sub-Fund may invest in China A-Shares (through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect) and in China B-Shares. China A-Shares are renminbi-denominated A-Shares of companies domiciled in mainland China; these are traded on Chinese stock exchanges such as the Shanghai Stock Exchange and the Shenzhen Stock Exchange.</p>	<p>the sub-fund's assets. The use of these financial instruments may give rise to increased risks which, together with the functionality and other risks, are described in more detail in the "Risk information" section of the Sales Prospectus.</p> <p>The use of derivative financial instruments ("derivatives") is permitted in order to achieve the above-mentioned investment objectives, as well as for investment and hedging purposes. In addition to option rights, this includes, inter alia, swaps and futures contracts on securities, money market instruments, financial indices within the meaning of Article 9(1) of Directive 2007/16/EC and Article XIII of the ESMA Guidelines 2014/937, interest rates, exchange rates, currencies and investment funds pursuant to Article 41(1)(e) of the Law of 17 December 2010. These derivatives may only be used within the limits of Article 4 of the Articles of Association. Further details on techniques and instruments can be found in the Sales Prospectus in the section entitled "Information on derivatives and other techniques and instruments".</p> <p>The Management Company reserves the right to conclude securities financing transactions and total return swaps falling within the scope of Regulation (EU) 2015/2365. However, no such transactions are currently being carried out for this sub-fund.</p> <p>All investments pursuant to Article 4(3) of the Articles of Association are limited to a total of 10% of the net sub-fund assets.</p>
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China B-Shares are Shares in companies based in mainland China that trade on either the Shanghai (traded in USD) or Shenzhen stock exchanges (traded in Hong Kong dollars).

The Sub-Fund may use financial derivative instruments such as futures and options traded in regulated organized markets.

The Sub-Fund will neither employ any techniques and instruments within the meaning of Regulation (EU) 2015/2365 relating to Transferable Securities and Money Market Instruments, such as securities lending transactions, repurchase and reverse repurchase transactions, buy-sell back or sell-buy back transactions, nor any total return swaps for the purposes of efficient portfolio management.

At least 51% of the value of the Sub-Fund will be invested – on an ongoing basis – in equity participations pursuant to § 2 (8) GInvTA.

The term equity participation within the meaning of § 2 (8) GInvTA comprises of (i) both listed equities (either admitted for trading at a recognized stock exchange or listed on an organized market) and (ii) equities of companies that are not real estate companies and are (a) resident in an EU or EEA state subject to income taxation for companies in that state and not exempt from such taxation or (b) in case of non-EU/EEA companies subject to income taxation for companies of at least 15% and not exempt from such taxation and (iii) investment units in equity funds of 51% of the value of the investment unit and (iv) investment units in mixed funds of 25% of the value of the investment unit.

Accordingly, the Sub-Fund should qualify for the partial exemption regime for so-called equity funds (Aktienfonds) pursuant to § 20 (1) GInvTA.

Not more than 10% of the net assets of the Sub-Fund will be invested in units/shares of other UCITS and/or another UCI pursuant to section 4.1.1.(E) of the Prospectus.

### 3. Sub-fund risk management process

	Up to 31 December 2020	from 1 January 2021
<b>Risk management process</b>	Commitment approach	Relative VaR approach

The expected degree of leverage was estimated at up to 30% as of 1.1.2021 of the volume of the sub-fund.

### 4. Change to the sub-fund's cut-off time

The cut-off time is to be changed from 11:00 to 14:00. Complete subscription orders for registered shares or purchase orders of bearer shares received by the relevant entity no later than 14:00 on a valuation day shall be settled at the issue price of the following valuation day, provided the equivalent value for the subscribed shares is available. The Management Company shall ensure in all cases that the shares are issued on the basis of a net asset value per share previously unknown to the shareholder. If, however, a shareholder is suspected of engaging in late trading, the Management Company may reject the subscription or purchase order until the applicant has cleared up any doubts with regard to his order. Complete subscription orders for registered shares or purchase orders of bearer shares received by the relevant entity after 14:00 on a valuation day shall be settled at the issue price of the next valuation day but one.

### 5. Share classes

Share classes up to 31 December 2020	Share classes from 1 January 2021
Retail D USD	Retail D USD
Retail C USD	not taken over
Inst Relative Performance Fee C USD	not taken over
Inst C USD	Inst C USD
Retail D EUR	Retail D EUR
Retail C EUR	Retail C EUR
Retail D GBP	not taken over
Retail C GBP	not taken over
Retail D CHF	not taken over
Retail C CHF	not taken over
Private D USD Founder	not taken over
Private C USD Founder	Private C USD Founder
Inst Relative Performance Fee C EUR	Inst Relative Performance Fee C EUR
Inst C EUR	not taken over
Private D EUR Founder	not taken over
Private C EUR Founder	Private C EUR Founder

## **6. Migration costs**

Any costs incurred in connection with the transfer of the services will be borne by the Fund to the extent permitted by law. We point out that the transferring entities for the transfer of the securities internal transaction payments for delivery transactions of the applicable DPAA will apply. The receiving agencies will not charge the fund any costs for the migration. Furthermore, costs for interests of third parties (e.g. publications; auditors) will be incurred.

## **7. Change to the net asset value calculation**

The net asset value is currently calculated in relation to the previous day. This calculation method will change as of 4 January 2021, after which date the net asset value will be calculated on the same day.

In addition, there will be no calculation of the net asset value on December 31st.

## **8. Change to certification method**

In addition to registered shares, the sub-fund shall in future also issue bearer shares for the share classes Retail D USD, Retail D EUR, Retail C EUR, Private C EUR Founder and Private C USD Founder.

**Shareholders of the sub-fund who do not agree with the above changes may redeem their shares free of charge through the former Management Company UBS Fund Management (Luxembourg) S.A., 33A, avenue J. F. Kennedy, L-1855 Luxembourg, the Registrar and Transfer Agent Northern Trust Global Services SE (NTGS), 10, rue Château d'eau, L-3364 Leudelange and the sales agent Mobius Capital Partners LLP (MCP), 130 Jermyn Street, London, SW1Y 4UR United Kingdom, until 21. December 2020 on 11:00 a.m (CET)..**

**As a result of the change of service provider of the sub-fund, shares will not be able to be issued, converted or redeemed for the sub-fund during the period from 21. December 2020 on 11:00 a.m (CET) to 4. January 2021 inclusive.**

The new Sales Prospectus together with the Articles of Association and key investor information will be available free of charge at the registered office of the Management Company, the Depositary, the Paying Agent and the sales agent, as well as on the Management Company's website at [www.ipconcept.com](http://www.ipconcept.com) from 1 January 2021.

Luxembourg, 20. November 2020

**The Board of Directors**