

### **SF (Lux) SICAV 3**

Investment company with variable capital (*société d'investissement à capital variable*)

Registered office: 2C, rue Albert Borschette, L-1246 Luxembourg

R.C.S. Luxembourg B 104.252

(the **Fund**)

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## **Notice to the shareholders of the Fund**

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Luxembourg, 21 June 2019

Dear Shareholder,

The members of the board of directors of the Fund (the "**Board of Directors**") would like to inform you of the replacement of the management company of the Fund, UBS Third Party Management Company S.A. (**TPM**), the Fund's designated alternative investment fund manager in accordance with the Luxembourg act dated 12 July 2013 on alternative investment fund managers, by UBS Fund Management (Luxembourg) S.A. (**FML**), which, subject to concluding all necessary formalities, is expected to take place on or after 1 July 2019 (the "**Effective Date**").

The replacement of TPM by FML is in line with the UBS's strategic decision to simplify and centralise the UCITS and AIFM management company service offering. Furthermore, the Fund will benefit from the scalability of UBS Asset Management processes and will receive the same level of quality standards, monitoring and attention from the UBS Asset Management entities serving the UBS Asset Management Funds.

Contractual relationships to which the Fund and TPM are parties will be subsequently novated to FML or replaced. The replacement of the management company will not have any impact on the Fund or existing investors.

Any costs related to the replacement of the management company will not impact the Fund and will not result in an increase of the flat fee payable by the Fund.

FML is a limited company incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 33A avenue J.F. Kennedy L-2010 Luxemburg. One of the purposes of FML is to manage undertakings for collective investment under Luxembourg law and to issue/redeem units in these products. In addition to this Fund, FML currently manages other undertakings for collective investment. The Management Company has fully paid-up equity capital of EUR 13,000,000.

As a consequence, we hereby inform you in particular of the following changes:

- (i) the prospectus of the Fund (the "**Prospectus**") has been updated to reflect the replacement of TPM by FML;
- (ii) the Alternative Investment Fund Management Company Services Agreement dated 13 June 2014 and effective as of 10 June 2014 between the Fund and TPM will be replaced as of the Effective Date;
- (iii) the Prospectus has been aligned with recent legislation and regulation.

Further, in response to the evolving worldwide regulatory requirements affecting the entire industry, UBS AG has made several changes in recent years to its legal structure to comply with too-big-to-fail legislation. As part of these changes, the Swiss Asset Management business, currently in UBS AG, will be transferred to a new Swiss legal entity, UBS Asset Management Switzerland AG, a member of the UBS Group on or around 17th June 2019.

All changes to the Prospectus and the service provider agreements will enter into effect as of the Effective Date, subject to CSSF final confirmation. The revised versions of the Prospectus and the service provider agreements are available to you at the registered office of the Fund or upon request.

The Board of Directors