

SF (LUX) SICAV 3

Société d'Investissement à Capital Variable
2C, Rue Albert Borschette, L-1246 Luxembourg
R.C.S. Luxembourg B 104.252
(the "Company")

Luxembourg, 9 June 2020

NOTICE TO SHAREHOLDERS OF

SF (LUX) SICAV 3 – KEY MULTI-MANAGER HEDGE FUND – DIVERSIFIED USD
SF (LUX) SICAV 3 – KEY MULTI-MANAGER HEDGE FUND – DIVERSIFIED CHF
SF (LUX) SICAV 3 – KEY MULTI-MANAGER HEDGE FUND – DIVERSIFIED EUR
SF (LUX) SICAV 3 – KEY MULTI-MANAGER HEDGE FUND – FOCUSED EUR
SF (LUX) SICAV 3 – KEY MULTI-MANAGER HEDGE FUND – FOCUSED CHF
SF (LUX) SICAV 3 – KEY MULTI-MANAGER HEDGE FUND – FOCUSED USD
(the "Sub-Funds")

Dear Shareholder,

We are writing to you as a shareholder in the Sub-Funds to inform you that the board of directors of the Company (the "Board of Directors") has decided to fix an Extraordinary Valuation day in accordance with the Company's prospectus (the "Prospectus") in order to deal with expected large trade amounts into the Sub-Funds (the "Extraordinary Valuation Day"):

Event	Date
Cut-off time	19 June 2020
Extraordinary Valuation Day	17 July 2020

In order to cover the costs associated with this Extraordinary Valuation Day, in accordance with the Prospectus, an extraordinary charge will be charged and applied to the net asset values determined on 29 July 2020 or another date which the Board of Directors at its sole discretion determines to be appropriate.

The Board of Directors
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