

Structured Investments SICAV
Société d'investissement à capital variable
Registered office: Vertigo Building – Polaris
2-4, rue Eugène Ruppert
L-2453 Luxembourg
R.C.S. Luxembourg: B 124187

Notice to the Shareholders of Structured Investments SICAV dated 8 March 2021

Capitalized terms used herein shall have the same meaning as defined in the prospectus of Structured Investments SICAV (the “**Umbrella Fund**”) dated September 2020 (the “**Prospectus**”).

Dear Shareholder,

We are writing to inform you as an investor in the Umbrella Fund that based on our review of the Prospectus, which was prepared on the occasion of the appointment of Amundi Luxembourg S.A. (“**Amundi**”) as the management company of the Umbrella Fund, we have decided to amend the Prospectus to provide better clarity and to reiterate the existing fees and expenses arrangement as described in the prospectus of the Umbrella Fund prior to the appointment of Amundi. The amendments should clarify and reiterate the arrangement that the fee due to Amundi for its services as management company would be charged separately to the fee due to Amundi to cover the remuneration of the investment manager and the global distributor.

You will note that the definition of the “Management Fee” within the Prospectus (under *Expenses, Fees and Costs – Management Fee*) will be clarified by introducing the following three definitions:

1. the “**Management Company Fee**” which refers to the fees payable to Amundi for its management company services to the Umbrella Fund (calculated in accordance with prevailing market rates);
2. the “**Investment Management Fee**” which refers to the fees payable to Amundi to remunerate the investment manager and the global distributor (maximum amount disclosed for each share class in the relevant supplement); and
3. the “**Management Fee**” which is used to designate the aggregate amount of the Management Company Fee and the Investment Management Fee.

In, addition and from an accounting and NAV perspective, we hereby confirm that the administrator of the Umbrella Fund has continued to correctly accrue the Management Company Fee for the benefit of Amundi separately from the Investment Management Fee and all the net asset value calculations for the Umbrella Fund have been performed on that basis. Therefore, the abovementioned amendments have no impact on the investors of the Umbrella Fund.

Furthermore, there are no cost implications for investors of the Umbrella Fund in relation to the abovementioned changes.

The abovementioned changes will be reflected in the next update of the Prospectus.

If you would like additional information regarding any of our funds or have any queries regarding this matter, please do not hesitate to contact us using the contact details at the top of this letter.

Yours faithfully,

The Board of Directors