

**IT Funds**  
**(the "SICAV")**  
**Société d'Investissement à Capital Variable (open-ended investment company)**  
**Registered office: 12, rue Eugène Ruppert, L-2453 Luxembourg**  
**R.C.S. Luxembourg N° B 70.453**

**Notice to the shareholders of the sub-fund IT Funds – Info Tech**

The shareholders of the sub-fund IT Funds – Info Tech (the "Sub-fund") are advised that the Board of Directors of the SICAV has decided to introduce, with effect from 1 July 2011, a performance fee in the Sub-fund, as described in the full prospectus of the SICAV dated July 2011.

This performance fee shall be payable to the Manager of the Sub-fund by the Management Company of the SICAV, and billed to the SICAV.

Shareholders of the Sub-fund who do not agree with the above change can apply for the redemption or conversion of their shares, free of charge, during a period of one month from 31 May 2011 until 30 June 2011. After this date, shareholders of the Sub-fund who have not exercised this redemption or conversion option will be bound by the change.

The full prospectus of the SICAV and the simplified prospectus of the Sub-fund dated July 2011 are obtainable upon request from the registered office of the SICAV.

The Board of Directors