

TIMEO NEUTRAL SICAV
Société d'investissement à capital variable
Registered office: 5, allée Scheffer
L-2520 Luxembourg
R.C.S. Luxembourg B 94351

(the « Company »)

13th November, 2018

**NOTICE TO THE SHAREHOLDERS of the share class R-USD (the "Share Class")
of TIMEO NEUTRAL SICAV - BZ Inflation - Linked Bonds Fund (the "Sub-Fund")**

The Board of Directors of the TIMEO NEUTRAL SICAV (the "**Board**") wishes to inform its shareholders (the "**Shareholders**") that due to the small size of the share class R-USD - LU0875486515 of the Sub-Fund, the Board of Directors of the Company considered the maintenance of the Share Class not to be reasonable and decided to close the Share Class.

This decision has been taken according to the article 24 of the Articles of Incorporation and the provisions of the prospectus of the Company.

The Share Class will be closed with the last NAV calculated on 19th November 2018 as of the 16th November 2018 (the "**Closure date**"). No fees will be charged for this closure.

Subscription orders received as from the 31st October 2018 are suspended.

All the shares of the Share Class calculated on the Closure Date will be redeemed.

The closure proceeds will be paid as soon as possible.

Assets which may not be distributed to their beneficiaries upon the implementation of the redemption will be deposited at the *Caisse de Consignation* on behalf of those entitled within the time period prescribed by Luxembourg laws and regulations and shall be forfeited in accordance with Luxembourg law.

The Shareholders are authorized to request redemption or conversion of their shares free of charge (but taking into account actual realization prices of investments and realization expenses) prior to the Closure date.

Yours sincerely,

The Board of Directors