

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“

Notice to the shareholders of

TIMEO NEUTRAL Sicav – BZ Global Index Wolf Fund (the “Sub-Fund”)

Closure of the Sub-Fund

Due to the size of the Sub-Fund, being at the 29th of March 2017 with 6'236'739.73 EUR, the Board of the Company understands the Net Assets of the Sub-Fund have reached a critical volume which does not allow the further sustainment of the Sub-Fund due to economic reasons anymore.

Therefore the Board of Directors of the Company has decided in accordance with the regulations of the Company`s prospectus (the "Prospectus") and in accordance with Art 24 of the Statutes of the Company to put the Sub-Fund into closure with effect as of the 18th of April 2017 (the “Closure Date”), as the total net asset value of the Sub-Fund are under a level no longer allowing an economically reasonable management of the Sub-Fund.

- (i) Since the 4th of April 2017 the Board has decided not to accept any Subscriptions or/ or Conversion in the Sub-Fund any more.
- (ii) The net asset value ("NAV") as of 18th of April 2017 will be the last NAV of the Sub-Fund on which date the Sub-Fund`s Closure Costs will be borne by the Sub-Fund.
- (iii) All redemptions placed after the 3th of April 2017 should proportionally participate on the Sub-Fund Closure Costs.
- (iv) The Sub-Fund closure proceeds will be paid out to the shareholders in line with the ordinary redemption process as described under section “Redemption” of the Prospectus within three bank business days after the Closure Date of the Sub-Fund.

Proceeds which could not be distributed to their beneficiaries upon the closure of the of the Sub-Fund` will be deposited with the custodian for a period of 6 months after the Sub-Fund`s closure.

After such time, the assets will be deposited with the Luxembourg Caisse de Consignation on behalf of their beneficiaries.

The Board of Directors

10.04.2017