

NOTICE TO SHAREHOLDERS OF

Lakefield UCITS-SICAV

Société d'investissement à capital variable

94B, Waistrooss, L-5440 Remerschen, Grand Duchy of Luxembourg

R.C.S. Luxembourg B 160.853

(the "Fund")

Shareholders of the Fund are hereby informed that the board of directors of the Fund, with the approval of the Luxembourg supervisory authority CSSF, has resolved the following changes with effect from **December 1, 2024**:

1. Launch of new share classes in the Swiss Mid & Small Cap Equity

Launch of new share classes in the sub-fund Swiss Mid & Small Cap Equity and amendment of the custody type of these new launched share classes to collective safe custody at CFF/CBL for the, while retaining the custody type of the other share classes of this sub-fund.

2. Fees and Expenses payable directly by the Company

For clarification purposes, the following bullet points xii) to xviii) are added to section 13.1. "Fees and Expenses payable directly by the Company":

(...)

- the cost of listing shares on distribution platforms outside a stock exchange in countries for which there is a license for distribution;
- the reasonable cost for the determination, calculation and publication of key tax figures at investor level in different countries;

In Section 13.1. (f) Distribution Fees is added with the following wording:

(f) Distribution Fees

The Company and/or the Management Company may enter into distribution agreements with third party Distributors in countries for which the Company is holding a permission for public distribution of Sub-fund's shares. Any such distributor may receive a fee from the respective Sub-fund assets, the maximum amount, calculation and payment of which for the respective Sub-fund are listed in the relevant special section to the Prospectus. This remuneration is exclusive of any value added tax.

3. Schedule 2 – GENERAL RISK FACTORS

This Schedule 2 1.1. General risks will be updated with a new paragraph g) Indemnification rights in case of Net Asset Value calculation errors, breaches of investment restrictions or other errors for Investors subscribing through financial intermediaries to disclose the requirements of CSSF Circular 24/586 on protection of investors for Net Asset Value and non-compliance errors as follows:

“Shareholders must note that if subscriptions are received or made via a financial intermediary, i.e. where the investors are not registered themselves and in their own name in the register of the Company, their rights may be affected in relation to indemnification payments for Net Asset Value calculation errors, breaches of investment restrictions or other errors occurring at the level of the Company. When a Sub-fund experiences a Net Asset Value calculation error, breaches of investment restrictions or other errors, the Board and the Management Company and the Administrative Agent should take the corrective and compensatory actions, if necessary, in compliance with the Circular 24/856 and their internal policies and procedures. When it is not possible for the Company and its delegates to directly pay out compensation to investors, the latter will provide all relevant data concerning the errors/breaches to the investors’ financial intermediaries. This data includes details like the error period, erroneous and corrected Net Asset Value per day during the error/breach period, and daily records of subscriptions and redemptions. Financial intermediaries will therefore be able to compensate the investors they represent.

A copy of the updated Prospectus can be obtained upon request, at the registered office of the Fund.

Remerschen - Luxembourg, November 29, 2024

The Board of Directors of LAKEFIELD UCITS-SICAV