

## SUNARES

Société d'investissement à Capital Variable („SICAV“)  
(the "Company")

2, rue Edward Steichen  
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Notice to the shareholders of the

## SUNARES - Sustainable Natural Resources

(WKN: A0ND6Y / ISIN: LU0344810915)

(the "Fund")

The European Securities and Markets Authority (the "ESMA") has published guidelines on fund names that use ESG or sustainability-related terms. These guidelines come into force on 21 May 2025 and are based on Article 69 paragraph 6 of the UCITS Directive and Article 16 paragraph 1 of the ESMA Regulation. The Board of Directors has carefully considered the impact of these guidelines on the Fund.

The Board of Directors of the Fund hereby informs shareholders of the following changes, which will become effective on 2 May 2025.

The Board of Directors has carried out a detailed analysis of the Fund's portfolio, which focuses on natural resources. This should now be more clearly reflected in both the name and the description of the investment policy. The investment horizon remains essentially the same.

In order to be able to respond better to market developments, the Board of Directors has decided to diversify the portfolio. In this context, it was decided to keep open the possibility of investing also in the raw material uranium and nuclear energy as well as in companies in the financial industry and/or telecommunications. The investment policy and the name of the fund will be adjusted as follows:

Until 1 May 2025	New: as of 2 May 2025
Name: <b>SUNARES - Sustainable Natural Resources</b>	Name: <b>SUNARES - Natural Resources New Era Fund</b>
<b>Investment focus:</b> Investment in shares of companies that primarily focus on the elements earth and water. Sector focus includes water, agriculture and forestry, beverages and food, energy, alternative energy, commodities, and precious metals.	<b>Investment focus:</b> The fund's portfolio includes equity investments in natural resources and focuses on key metals and commodities that form the foundations and building blocks of an evolving economy. Gold and silver mines are an important sector because, along with other commodities, they represent real value in both inflationary and deflationary times and are intended to provide long-term stability. The fund also invests in advanced and alternative energy production methods, the latest agricultural technologies, and innovative water solutions that promote the efficient use of the world's limited vital

	resources. Furthermore, the fund aims to invest in key sectors of the digital economy and advanced health and medical technologies to capitalize on the opportunities presented by new trends in these sectors.
<p><b>RTS: What environmental and/or social characteristics are promoted with this financial product?</b></p> <p>The fund has the environmental and social characteristics described below:</p> <ul style="list-style-type: none"> <li>• Exclusions (with specific revenue shares from production and/or distribution) in the following sectors: armaments (10%), tobacco and addictive substances (10%), coal (10%), oil and gas production (25%), uranium/nuclear power (30%), as well as conventional vehicle manufacturers, companies in the financial industry, telecommunications companies, and no adult entertainment and pornography.</li> </ul>	<p><b>RTS: What environmental and/or social characteristics are promoted with this financial product?</b></p> <p>The fund has the environmental and social characteristics described below:</p> <ul style="list-style-type: none"> <li>• Exclusions (with specific revenue shares from production and/or distribution) in the following areas: armaments (10%), tobacco and narcotics (10%), coal (10%), oil and gas production (25%), no derivative financial instruments, no conventional vehicle manufacturers, and no adult entertainment and pornography.</li> </ul>

The updated sales prospectus, the Company's articles of association and the key information document are available in digital form free of charge upon request from the registered office of the management company, VP Fund Solutions (Luxembourg) SA, and from the custodian bank, VP Bank (Luxembourg) SA.

Shareholders who do not agree with these changes have the right to redeem their shares within one month of this publication without redemption costs.

Luxembourg, on 20 March 2025

The Board of Directors