

IMPORTANT NOTICE REGARDING CHANGE OF REGISTRAR AND TRANSFER AGENT FOR SPARINVEST SICAV

(NO ACTION REQUIRED BY YOU AT THIS TIME - OTHER THAN TO NOTE THE CONTENTS OF THIS LETTER.)

We would like to inform you that, with effect from 9th January 2015, European Fund Administration (Luxembourg) S.A. (EFA) will take over from RBC Investor Services (Luxembourg) as Registrar and Transfer Agent for the Sparinvest SICAV fund. Full contact details for the new Registrar are given overleaf.

This change is purely administrative and requires no action on your part other than to make note of the information contained in this letter. You should expect to receive a new account number to replace your existing register number. This will be sent to you after migration by EFA.

New Trades to be sent to European Fund Administration (Luxembourg) S.A. (EFA)

Starting 9th January 2015 all trades have to be forwarded to European Fund Administration (Luxembourg) S.A. (EFA). Following fax number is to be used:

Fax: +352 48 65 61 8002

“Against payment” trades are settling via Clearstream account of BCEE account number: 10251.

Clients trading via swift: please contact EFA

New Subscriptions should be sent to New Settlement Accounts listed overleaf

For any new subscriptions to Sparinvest SICAV made from 9th January onwards, we ask you to use the new settlement account details given overleaf. Please ensure that any new monies for investment are sent to these new settlement accounts rather than the old ones with RBC. Any order form should be sent to EFA (contact details on page 2).

Please also be advised that from **12th January 2015**, our settlement cycle will change for both subscriptions and redemptions from 3 (Luxembourg bank) business days to 2 after the relevant trade date. This is in line with current industry practice which in turn reflects the increased speed of interbank payments. It means that you will get your money sooner on a redemption, but by the same token, we require faster settlement on subscription.

If you have any questions about any of the information given in this letter, please do not hesitate to contact

InternationalClientServices@sparinvest.eu, phone +352 26 27 47 1

Contact details for the New Registrar and Transfer Agent for Sparinvest SICAV.

EUROPEAN FUND ADMINISTRATION S.A.

TA Operations & Shareholders Services

2, rue d'Alsace | L-1122 Luxembourg | Luxembourg

Group phone: +352 48 48 80 9001

Fax: +352 48 65 61 8002

Group e-mail: register.ta.ops@efa.eu

New account details for settlement of subscriptions.

EUR – IBAN: LU210019445532416000 – BIC: BCEELULL

GBP – IBAN: LU830019445532437000 - BIC: BCEELULL

USD – IBAN: LU740019445532423000 - BIC: BCEELULL

SEK – IBAN: LU040019445532465000 - BIC: BCEELULL

DKK – IBAN: LU490019445532535000 - BIC: BCEELULL

CHF – IBAN: LU840019445532514000 - BIC: BCEELULL

ZAR – IBAN: LU310019445532507000 - BIC: BCEELULL

NOK – IBAN: LU220019445532493000 - BIC: BCEELULL

The accountholder in all cases is: Sparinvest - Collection Account

The clearing account for settling transaction will be the Clearstream account of BCEE 10251.

There will be a **new settlement cycle** for subscriptions and redemptions starting **12th January 2015**

Trade date + 2 business days (T+2) starting **12th January 2015**