

30 June 2020

Dear Sir / Madam

**RE: CHANGE OF MANAGEMENT COMPANY**

Please be informed that the Board of the Rezco SICAV (the "Fund") decided to appoint ONE fund management, *société anonyme*, 4, rue Peternelchen, L-2370 Howald, RCS B240884, as the management company of the Fund. ONE fund management will render fund management services to the Fund from 1 July 2020.

The Fund will bear the costs for the appointment (including the costs related to the operational transition) of ONE fund management. However, the appointment of ONE fund management will not result in an increase in the management company fee paid by the Fund. The appointment of ONE fund management will include the added benefit of access to leading technological systems relating to compliance and risk monitoring at no additional charge to the Fund. Additionally, the Fund enjoys existing good working relationships with the highly experienced team members within ONE Group. We therefore believe the change of management company to be in the best interests of the underlying Shareholders.

The appointment was approved by the Commission de Surveillance du Secteur Financier (CSSF) on 19 June 2020.

For the avoidance of doubt, no other service providers to the Fund have been changed.

As a reminder, shareholders that have subscribed for shares in the Fund may exit free of charge at any time. However, shareholders should still contact their financial and/or their tax advisor beforehand in order to determine any relevant actions.



Copies of the Fund's updated prospectus and key investor information documents ("KIIDs") will be made available free of charge during usual business hours on any Business Day (as defined in the Fund's prospectus) at the registered office of the Fund or the Fund's local agents, as required by law. Please be informed that this notice as well as the updated prospectus and KIIDs are also available on [www.rezco.co.za](http://www.rezco.co.za). If you have any queries, please do not hesitate to contact us at [info@rezco.co.za](mailto:info@rezco.co.za) or +27 41 581 1525.

Yours faithfully,

REZCO SICAV