

RAM (LUX) TACTICAL FUNDS
Open-End Investment Company (SICAV)
14, boulevard Royal - L-2449 LUXEMBOURG
R.C.S. Luxembourg B121911
(hereinafter referred to as the "Company")

NOTICE TO SHAREHOLDERS

Dear Shareholder,

The Board of Directors of the Company (the "**Board**") wishes to inform you of certain amendments to the Company's prospectus as detailed below.

1. Change of management company

Following the acquisition and subsequent merger of RAM ACTIVE INVESTMENTS (EUROPE) S.A., acting as the Company's management company ("**RAM**"), by MEDIOBANCA MANAGEMENT COMPANY S.A. ("**MEDIOBANCA**"), MEDIOBANCA will act as the Company's management company with effect from 30 June 2024.

MEDIOBANCA, with its registered office at 2, Boulevard de la Foire L-1528 Luxembourg, is a management company subject to chapter 15 of the Law of 17 December 2010 relating to undertakings for collective investment, incorporated on 15 May 2008 in the form of a public limited company, and subject to the supervision of the Commission de Surveillance du Secteur Financier.

The change of management company will not entail any change to the fees applicable to the Company.

It should be noted that this restructuring will have no substantial organisational or operational impact, and that the costs associated with the restructuring will be borne by RAM and MEDIOBANCA.

2. The Board wishes to inform the shareholders of the RAM (LUX) TACTICAL FUNDS - GLOBAL BOND TOTAL RETURN FUND sub-fund of the following change:

The cut-off time for receipt of subscription, redemption and conversion orders has been changed from 2:00 p.m. to 12:00 p.m. Orders received before 12.00 p.m. on the day before a valuation day (as defined in the sub-fund data sheet) will be accepted on the basis of the nominal net asset value of that valuation day, under the conditions described in the prospectus and the sub-fund data sheet.

Shareholders of the sub-fund may redeem their shares free of charge at any time, in accordance with the provisions of the prospectus.

The prospectus of the Company will be updated at the earliest opportunity to reflect these changes.

Key investor information documents, the articles of association and the most recent periodic reports are available free of charge at the registered office of the Company.

Shareholders with any questions regarding the above changes may contact us by telephone on +352 285614 1 or by e-mail at contact@ram-ai.com.

The Board of Directors
Luxembourg, 25/06/2024