

RAM (LUX) TACTICAL FUNDS II
Société d'Investissement à Capital Variable
14, boulevard Royal - L - 2449 LUXEMBOURG
R.C.S. Luxembourg B 178 133
(The "SICAV")

NOTICE TO SHAREHOLDERS

Shareholders are informed that the board of directors of the SICAV (the "Board") has decided on the following changes with effect on 13 February 2018:

- **Change of the denomination of share classes**

In order to align the definition of the share classes available for the distribution and to simplify the communication to shareholders, the Board has decided to rebrand a certain amount of class of shares. Changes per class of shares and ISIN codes are detailed in the attached file as well as on the following URL: www.ram-ai.com.

- **Information to disclose with respect to the EU Regulation 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse ("Regulation")**

The Regulation requires that undertakings in collective investment such as the SICAV to disclose information in their prospectus. Consequently, the Board informs shareholders of the changes that occurred in Chapter 6.10 and Chapter 6.11 of the prospectus. As of today, the SICAV and its sub-fund do not enter into transactions such as repurchase transaction, securities or commodities lending and securities or commodities borrowing, buy-sell back transaction or sell-buy back transaction, margin lending transaction and/or total return swaps as defined in SFTR Regulation. The prospectus will be updated in accordance with the requirements of the SFTR Regulation when the Board of Directors of the SICAV decides to enter into such transactions for one or more sub-funds of the SICAV.

This amendment will be reflected in an updated version of the prospectus dated 13 February 2018, copies of which will be made available on request at the registered office of the SICAV within the next few days.

The prospectus, the key investor information documents, the articles of association and the latest annual and semi-annual report are available free of charge at the registered office of the Company and at SKANDINAVISKA ENSKILDA BANKEN AB (publ), Stjärntorget 4, SE-169 79 Solna

The Board of Directors
Luxembourg, 13 February 2018