

BI SICAV
Investment company with variable capital (“*société d’investissement à capital variable*”)
qualifying as public limited company (“*société anonyme*”)
11-13, Boulevard de la Foire
L-1528 Luxembourg
R.C.S. Luxembourg B 116.116
(the “**Company**”)

**Information to the shareholders of
BI SICAV- Emerging Markets Corporate Debt
(the “Sub-Fund”)**

Dear shareholder,

Please be informed that the board of directors of the Company (the “**Board of Directors**”) has decided to approve the following changes in the prospectus of the Company (the “**Prospectus**”), in particular the upgrade the Sub-Fund from a standard financial product Article 6 of the SFDR to a product subject to Article 8 of the SFDR with effect as of 20 March 2023.

I. Amendments to the investment objectives and strategy of the Sub-Fund

The Sub-Fund promotes, among other characteristics, environmental and social characteristics as provided by Article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (the “**SFDR**”) but does not have sustainable investment as its objective. Therefore, the Sub-Fund will going forward qualify as financial product subject to Article 8 of the SFDR.

The upgrade of the Sub-Fund from a standard financial product subject to Article 6 of the SFDR only to a product subject to Article 8 of the SFDR has no impact neither on the portfolio nor on investors of the Sub-Fund. The risk profile and the performance profile of the Sub-Fund will not change.

For further details please refer to the section “Investment objectives and strategy” of the sub-fund BI SICAV- Emerging Markets Corporate Debt in chapter 3. “The Company offers the following Sub-funds”, section 4.1.11 “Sustainability Risks” of the chapter 4. “Risk Factors”, chapter 22. “Sustainability – related disclosures” and Annex I of the revised Prospectus.

UCITS KIIDs and PRIIPs KIDs of the sub-fund BI SICAV - Emerging Markets Corporate Debt have been updated to this effect.

II. Other changes to the Prospectus

The section “Important Information” will be updated in order to provide information on the PRIIPs KID, chapter 7. “Investment powers & restrictions” will be amended with respect to the holding of ancillary liquid assets, the description of the Depositary Bank’s functions in chapter 11. “Management & Administration” will be updated, the address of the Investment Manager in chapter 27. “Administration” and the address of the principal distributor in chapter 31. “Principal Distributor” will be amended. In chapter 32. “Terms & definitions used in this Prospectus” will the address of the Investment Manager and the Principal Distributor be amended, and data providers be added.

Formatting and other minor changes will be implemented throughout the Prospectus.

Affected shareholders disagreeing with the changes described above under **item I. Amendments to the investment objectives and strategy of the Sub-Fund** may redeem their shares free of any charge from the date of this notice and until 20 March 2023.

All changes shall be reflected in an updated Prospectus, dated "**March 2023**", which will be made available to shareholders at the registered office of the Company.

Luxembourg, 13 February 2023

The Board of Directors