

VARIOPARTNER SICAV
Investment company with variable capital
11-13, Boulevard de la Foire, L-1528 Luxembourg
R.C.S. Luxembourg B87256
(the “Fund”)

Luxembourg, 17 January 2020

NOTIFICATION TO INVESTORS

Dear Shareholders,

The board of directors of the Fund (the “Board of Directors”) wishes to inform you of changes to the Fund’s prospectus (the “Prospectus”) which are summarised below:

1) Amendment of the investment policy of the sub-fund VARIOPARTNER SICAV – TARENO FIXED INCOME FUND

The investment policy of the sub-fund VARIOPARTNER SICAV – TARENO FIXED INCOME FUND will be amended to permit the sub-fund to invest up to 10% of its net assets in contingent convertible bonds (CoCo-Bonds).

This amendment will be effective as of 21 February 2020.

Shareholders of the sub-fund who are not willing to accept such change may redeem their shares free of charge until 3.45 p.m. Luxembourg time on 20 February 2020 via the Fund’s administrator, distributors and other offices authorized to accept redemption applications as described in the Prospectus.

**2) Amendment of the investment policies of the sub-funds
VARIOPARTNER SICAV – 3-ALPHA DIVERSIFIER EQUITIES EUROPE,
VARIOPARTNER SICAV – 3-ALPHA DIVERSIFIER EQUITIES USA,
VARIOPARTNER SICAV – 3-ALPHA GLOBAL QUALITY ACHIEVERS and
VARIOPARTNER SICAV – 3-ALPHA MEGATRENDS
(the “Sub-Funds”)**

The investment policy of the Sub-Funds will be amended to permit each of the Sub-funds to have an exposure of up to 10% of its assets to real estate. Exposure to real estate may only be indirect via (i) equities of companies that themselves invest in or manage real estate or (ii) closed-end Real Estate Investment Trusts (REITs) or Real Estate Investment Companies (REICs) whose securities are transferable securities as defined in section 9.1 “Financial instruments used by individual Sub-Funds” of the General part of the Prospectus.

This amendment will be effective as of 21 February 2020.

Shareholders of the Sub-Funds who are not willing to accept such change may redeem their shares free of charge until 3.45 p.m. Luxembourg time on 20 February 2020 via the Fund's administrator, distributors and other offices authorized to accept redemption applications as described in the Prospectus.

3) Renaming of the sub-fund VARIOPARTNER SICAV – Pharma/wHealth

For marketing purposes, the denomination of the sub-fund VARIOPARTNER SICAV – Pharma/wHealth will be changed in VARIOPARTNER SICAV – SECTORAL HEALTHCARE OPPORTUNITIES FUND.

The change will have no consequences on the sub-fund's investment objective, investment policy, strategy and fees.

This change will be effective as of 31 January 2020.

4) Other Changes

In addition, the Prospectus has been generally updated.

In particular, the mechanism for swing pricing is described in more detail, including but not limited to, the rationale for applying this mechanism, the potential benefits for shareholders, further details on the NAV adjustment mechanism in case of relevant net subscriptions and net redemptions as well as the impacts of using the single swing pricing, particularly on subscribing and redeeming investors.

In addition, section 22.4 of the Prospectus ("General Meetings and Reporting") has been amended such that the annual general meeting will, in the future, take place within six months after the end of the accounting year of the Fund rather than specifically on the third Tuesday in October at 12.00 noon of each year. The date and the time of each annual general meeting will be determined by the Board of Directors separately and communicated to shareholders in a notice convening the meeting at least 8 days prior to the general meeting at the addresses entered in the register of shareholders of the Fund.

Investors are advised to consult their own legal, financial and/or tax advisors for any questions regarding the above changes.

The updated Prospectus may be obtained free of charge from the registered office of the Fund or from the Fund's distributors.

The Board of Directors