

QUEST MANAGEMENT, SICAV
Société d'investissement à Capital Variable
2, rue Edward Steichen, L-2540 Luxembourg
R.C.S. Luxembourg B-76 341
(the "**Company**")

Notice to shareholders of
QUEST MANAGEMENT, SICAV - QUEST CLEANTECH FUND
(the "**Sub-Fund**")

Luxembourg, 17 April 2025

Dear Shareholder,

The board of directors of the Company (the "**Board**") would like to inform you that it has decided to make certain amendments to the Sub-Fund with effect from 21 May 2025 to comply with the Guidelines on funds' names using ESG or sustainability-related terms (the "**Guidelines**") issued by the European Securities and Markets Authority ("**ESMA**").

The Sub-Fund's investment policy and its pre-contractual disclosure were amended to, *inter alia*:

- (i) clarify the sustainability strategy of the Sub-Fund, including a reference to the six environmental objectives established by the EU Taxonomy Regulation, mentioning the possibility to additionally invest in companies with social characteristics and the application of the Paris-aligned Benchmark exclusions as defined in article 12 (1) (a) to (g) of Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020;
- (ii) amend the planned asset allocation of the Sub-Fund to be at least 80% aligned with E/S characteristics; and
- (iii) implement a stricter framework for the definition of sustainable investments resulting in the decrease of the minimum proportion of sustainable investments from 51% to 25%.

These changes do not have a substantial impact on the investment strategy and the Sub-Fund's resulting portfolio. The Sub-Fund's liquidity and risk profile are expected to remain unchanged and the changes will have no impact on the fees borne by the Sub-Fund.

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An updated version of the Company's prospectus (the "**Prospectus**") reflecting the changes referred above will soon be available in digital form free of charge, upon request at the registered office of the Company.

Shareholders are reminded that the Company does not charge any redemption fee and Shareholders who disagree with the changes outlined above may redeem their Shares free of charge in accordance with the Prospectus.

Capitalised terms not defined herein shall have the meaning given to them in the Prospectus.

If you require further information, please do not hesitate to contact VP Fund Solutions (Luxembourg) SA, 2, rue Edward Steichen, L-2540 Luxembourg or your financial advisor.

Yours sincerely,

on behalf of Quest Management, SICAV