

Mediobanca Management Company S.A.
Société anonyme
Registered office: 2, Boulevard de la Foire
L-1528 Luxembourg
R.C.S. Luxembourg: B 138740
(the “**Management Company**”)

acting on behalf of

Palladium FCP
Fonds commun de placement
R.C.S. Luxembourg:K 1320

(the “**Fund**”)

NOTICE TO UNITHOLDERS
of the sub-fund “Palladium FCP- Crescita Protetta”
(the “**Sub-Fund**”)

Luxembourg, 14 October 2020

Dear Unitholder,

The board of directors of the Management Company (the “**Board**”) hereby informs you that it is intended to submit an application to the CSSF in order to amend the supplement of the Sub-Fund with the aim of replacing the calculation agent Mediobanca S.p.A. Following such replacement, the put option will be extended.

Furthermore, the Board hereby informs you that if, for whatever reason, the aforementioned changes are not implemented or approved by the CSSF, the Sub-Fund will terminate on the Business Day following the expiry of the put-option (the “**Maturity Date**”), which falls on 14 January 2021. Therefore, please be informed about the potential expected Maturity Date.

Yours sincerely,

The Board