

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, 15 July 2021

Dear Unitholders,

The board of directors of the Management Company (the “**Board**”) hereby informs you that it is intended to make the following changes to the supplement of the Sub-Fund:

- To change the name of the Sub-Fund from “PALLADIUM FCP – Crescita Protetta” to “PALLADIUM FCP – Megatrend Protection 90”. The rationale for this change is a restyling operation aiming at making the investment opportunity more appealing and in line with customer requests in compliance with the investment policy set forth in the prospectus of the Fund (the “**Prospectus**”). The term “Crescita” (that stands for growth in Italian) has been replaced with “Megatrend” in order to emphasize the driver of such “growth” that is indeed reflected in the underlying equity constituents. The new denomination highlights the thematic approach that characterizes equity exposure. Please note that the change of the name of the Sub-Fund has no impact on the investment policy and on the protection, as set forth in the Prospectus; and
- To amend section 8 “Fees” by stating that an all-in fee of 1,30% for Class I Units and of 2% for Class C Units includes all costs at charge of the Fund.

The aforementioned changes shall be reflected in an updated version of the Prospectus of the Fund, which will be made available to the unitholders of the Fund at the registered office of the Management Company and on the website of the Management Company (<https://www.mediobancamanagementcompany.com/en/palladium-fcp>).

Any terms with capital letters but not defined herein shall have the meaning given to them in the Prospectus.

Yours sincerely,

The Board