

ETSF Fund SICAV plc (SV410)
475, Triq il-Kbira San Guzepp,
Santa Venera, SVR 1011, Malta

COMPANY ANNOUNCEMENT

The following is a Company Announcement by ETF Fund SICAV p.l.c. (the "Company"), pursuant to the Listing Rules issued by the Listing Authority

Quote

ETSF Fund SICAV plc (the "Company") announces that the Malta Financial Services Authority ("MFSA") has approved the following changes on the 7th of March 2024:

- a) Change in the structure of the Board of Directors: The Fund's director Benjamin Muscat resigned as of 31 December 2023. He has been replaced by Mr. Joseph Camilleri who was approved by Malta Financial Services Authority (MFSA) on 13 September 2023, and by the Company's shareholders on the 1st of January 2024.

- b) Changes to the investment objective, policies, and restrictions: To capture market opportunities presented by the current bond market, and because the core investments of the Funds are listed and private bonds, the Fund made the following amendment to the "Investment Objective, Policies and Restrictions":

In the Investment Policies on p. 6 of each Offering Supplement the word "private" was added to the following sentence:

"In order to achieve its objective, the Sub-Fund may invest its assets in a wide range of (i) listed and private securities (mainly equities and bonds)".

On pages 8 of both Offering Supplement has been updated by deleting the second sentence of the paragraph. Thus, the paragraph (c) will read as follows:

"There will be investments into government bonds, corporate investment and high yield bonds."

The following sentence of paragraph (c) has also been deleted: "All High Yield Bonds (i.e. bonds with a rating below investment grade) shall be subject to quantitative limit of 20% of Assets under Management as a maximum per Sub-fund."

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- c) Executing Brokerage Fee: The Executing Broker of the Fund Bank Frick & Co. AG, as part of its executing brokerage fee, charges the Fund 0.15% of assets under management quarterly and pays it to a third party which introduced the Fund and the Executive Broker. Since this retrocession fee must be disclosed, the language on p. 48 of the Offering Memorandum and p. 22 of each of the Offering Supplements in the section Executing Brokerage Fee has been changed as follows:

“The brokerage fee payable to the Executive Broker incorporates an ongoing charge of up to 0.15% of the assets under management per quarter payable to the third parties which introduced the Executing Broker as service provider to the Company.”

- d) Definitions: At the suggestion of BOV Fund Services Limited, the Fund’s Administrator, the definitions of the Redemption Notice Period, Annual Valuation Day, and Subscription Day on p. 13 of the Offering Memorandum and on p. 4 and p. 5 of the Offering Supplements have been amended accordingly.
- e) Administration Fee: At the suggestion of BOV Fund Services Limited, the Fund’s Administrator, the language describing the Administration Fee on p. 21 of the Offering Supplements, which is in line with the Administration Agreement between the Fund and BOV Fund Services Limited, has also been amended accordingly.

The Company pays to the Administrator an Administration Fee which shall not be higher than 0.075% pa, subject to a minimal payment of EUR 9,000 per annum for the Sub-Fund.

- f) Directory: We have corrected typos in the addresses of the Portfolio Manager and the Legal Advisor and amended the address of our Administrator, Registry, Transfer Agent, and Company Secretary BOV Fund Services Limited on p. 70-71 of the Offering Memorandum and p. 25-26 of the Offering Supplements.
- g) Changes to the Memorandum and Articles of Association of the Fund whereby amendments have been made to the following sections:

- i. Registered office address of the Fund on p. 1;
- ii. Directors of the Fund, their passport information, and addresses on p. 5; and
- iii. Name of the Fund’s Secretary on p. 6.

Unquote

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Ms Lesley-Ann Lewis
For and on behalf of
BOV Fund Services Limited
Company Secretary

Date: 12th March 2024