

**LA FRANCAISE LUX**

*Société Anonyme - Société d'Investissement à Capital Variable*

60, avenue J.F. Kennedy, L - 1855 Luxembourg

R.C.S. Luxembourg: B 66. 785

(the "**Company**")

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**NOTICE TO SHAREHOLDERS OF THE SUB-FUND MULTISTRATEGIES OBLIGATAIRES (THE  
"SUB-FUND")**

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Luxembourg, 15 of January 2024

Dear Shareholder,

The Company's board of directors (the "**Board**") hereby informs you of its decision to amend the investment policy with effect from 15 of February 2024 (the "**Effective Date**") in order to introduce the possibility for the Sub-Fund to invest in options on credit default swaps, among the core derivatives.

Therefore, as from the Effective Date, The investment policy will read as follows<sup>1</sup>:

***"Derivatives and techniques (...)***

*In addition to core derivatives, the sub-fund may use credit default swaps (single name and index), options on credit default swaps and total return swaps based on developed and emerging market government debt and corporate bonds.(...)"*

The introduction of options on credit default swaps in the investment policy of the Sub-Fund is aimed to provide more flexibility and diversification, while offering the opportunity to adjust credit risk exposure and generate additional income. It will not have an impact on the way the Sub-Fund is managed or its risk/return profile.

Shareholders are reminded of the fact that in compliance with the prospectus of the Company: (i) no redemption fee is payable in case of redemption of shares and that (ii) they are entitled to require the redemption of their shares.

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<sup>1</sup> Insertions appear in blue color.

The updated version of the prospectus (reflecting among others the above change) will be available at the registered office of the Company as soon as visa-stamped by the Luxembourg supervisory authority of the financial sector.

Yours faithfully,

On behalf of the Board