

CONSEQ INVEST PLC

5 George's Dock  
IFSC  
Dublin 1

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**Circular to Shareholders in**

**Conseq Invest Conservative Bond Fund**

**a sub-fund of**

**CONSEQ INVEST PUBLIC LIMITED COMPANY**

an open-ended investment company with variable capital and an umbrella fund with segregated liability between sub-funds established under the laws of Ireland

**This document is important and requires your immediate attention. If you are in any doubt as to the action you should take, you should seek advice from your stockbroker or other financial adviser.**

**If you have sold or transferred all of your shares in Conseq Invest plc (the "Company") please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.**

**A notice convening an Extraordinary General Meeting (the "EGM") of Shareholders of the Merging Fund is enclosed at Appendix 3. Please complete the enclosed form of proxy and return by post, by email or by fax with original to follow by post) for the attention of the Company Secretary, Ground Floor, 5 George's Dock, IFSC, Dublin 1, Ireland. All proxy votes in whichever format provided must arrive no later than twenty-four hours before the time of the meeting. The meeting will take place at 10.00 a.m. (Irish time) on 14 February 2022.**

**Capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus of the Company dated 23 October 2017, the first addendum to the prospectus dated 29 December 2017, the second addendum to the prospectus dated 1 May 2018, the third addendum to the Prospectus dated 13 December 2018, the fourth addendum to the prospectus dated 26 November 2019, the fifth addendum to the prospectus dated 5 March 2021 and the sixth addendum to the prospectus dated 14 December 2021 (together, the "Prospectus"). A copy of the Prospectus is available upon request during normal business hours from the registered office of the Company or from the local representative of the Company in the Czech Republic where the Company is registered for distribution.**

**NOTICE CONVENING AN EXTRAORDINARY GENERAL MEETING TO BE HELD AT 10.00 a.m. IRISHTIME ON 14 FEBRUARY 2022 IS SET OUT IN APPENDIX 3.**

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**YOU ARE REQUESTED TO COMPLETE AND RETURN THE ENCLOSED PROXY FORM IN ACCORDANCE WITH THE INSTRUCTIONS PRINTED ON IT**

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An open-ended umbrella Irish collective asset-management vehicle with segregated liability between sub-funds  
Directors: Jim Cleary (Irish), Andrea Oman (Irish), Veronika Juvova (Czech), Ondrej Matuska (Czech), Richard Siuda (Czech), Jan Martinec (Czech)  
Registered Office: 5 Georges Dock, IFSC, Dublin 1, Ireland  
Registered Number: 329465

MHC-25558751-11

## Timetable for the Proposals

<b>Key dates</b>	
<b>Event</b>	<b>Date</b>
Documentation despatched to Shareholders	21 January 2022
Latest time and date for receipt of forms of proxy	10.00 a.m. (Irish time) on 13 February 2022
Meeting of Shareholders of the Merging Fund	10.00 a.m. (Irish time) on 14 February 2022 (the " <b>EGM</b> ")
Letter despatched to Shareholders notifying the outcome of the EGM	15 February 2022
The latest time for dealing in Existing Shares of the Merging Fund and submitting redemption requests in the Merging Fund free of any redemption charge	5:00 p.m. (Irish time) on 22 February 2022 (the " <b>Last Dealing Time</b> ")
Date and time of suspension of dealing in Existing Shares of the Merging Fund	5:01 p.m. (Irish time) on 22 February 2022
The final valuation for the Merging Fund	22 February 2022 (the " <b>Valuation Date</b> ")
Effective Date and Time	00.01 a.m. (Irish time) 1 March 2022 (the "Effective Time")
First day of dealing in New Shares issued in the Receiving Fund pursuant to the Merger	1 March 2022
Written confirmation despatched to Shareholders advising of allocation and number of New Shares in the Receiving Fund	Within five (5) Business Days of the Effective Time.

Date: 21 January 2022

**Proposed merger of Conseq Invest Conservative Bond Fund (the "Merging Fund"), a sub-fund of Conseq Invest PLC (the "Company"), into Conseq Invest Konzervativní Dluhopisový, otevřený podílový fond (the "Receiving Fund") (the "Merger").**

Dear Shareholder,

The purpose of this Circular is to explain to you our proposal to merge the Merging Fund with the Receiving Fund, in accordance with Clause 20(f)(iv) of the Memorandum and Articles of Association of the Company (the "**M&A**") and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011), as amended (the "**UCITS Regulations**") and to seek your approval for the proposal.

The Company is an open-ended, umbrella type collective investment scheme with segregated liability between sub-funds, established as an investment company with variable capital and incorporated in Ireland on 28 June 2000 and authorised by the Central Bank of Ireland (the "**Central Bank**") pursuant to UCITS Regulations on 30 August 2000.

The Receiving Fund is an open ended unit fund (mutual fund) consisting of assets authorised in the Czech Republic with effect from the Effective Date as an undertaking for collective investment in transferable securities pursuant to Act No. 240/2013 Sb. on Investment Companies and Investment Funds. The right of ownership to the property in a unit fund belongs commonly to unitholders in proportion to the value of unit certificates owned by them.

This Circular has been reviewed and cleared in advance by the Central Bank and the proposed Merger has been authorised pursuant to Regulation 57 of the UCITS Regulations prior to the circulation of this Circular.

If the Merger is approved by the requisite majority of Shareholders of the Merging Fund, the net assets of the Merging Fund will be transferred to the Receiving Fund and all remaining Shareholders of the Merging Fund shall, as at the Effective Date, receive Shares in the corresponding share class of the Receiving Fund (the "**New Shares**") that are equal in value to their Shares in the Merging Fund, subject to rounding adjustments. Details of the relevant classes of New Shares which you will receive are set out in Appendix 1 to this document. Key Investor Information Documents ("**KIIDs**") for the Receiving Fund are set out in Appendix 2 and the KIIDs for each share class of the Merging Fund shall also be available to Shareholders on the prior to the Effective Date.

The number of New Shares to be issued to each Shareholder will be determined using an exchange ratio (the "**Exchange Ratio**"). The Exchange Ratio will not be calculated and will be fixed to 1:100 which means that each Shareholder will on the Effective Date receive one hundred New Shares in the Receiving Fund for each one Share in the Merging Fund they held on the day immediately preceding the Effective Date (the "**Existing Shares**"). Once the New Shares have been issued, all of the Existing Shares in the Merging Fund will then be cancelled.

The issue of New Shares in the Receiving Fund in exchange for Existing Shares of the Merging Fund will not be subject to any charge. It is intended that the initial offer price of the Receiving Fund will be set to match the net asset value per share of the Merging Fund (determined at the Valuation Date) divided by 100, subject to rounding adjustments.

## **1 Background of the Merging Fund and the Receiving Fund**

The investment objective of the Receiving Fund and of the Merging Fund is to provide investors with current income and a stable value over the medium term by investing in bonds and short-term securities denominated primarily in Czech crowns (as described in further detail in Appendix 1 of the Prospectus).

There is no assurance that the Receiving Fund will achieve its investment objective.

The Investment Manager has designed the Receiving Fund's investment objective and methodology to mirror as closely as possible the Merging Fund's (save for any changes to the investment objective and policies of the Receiving Fund required by the Czech National Bank) so that it offers the same risk profile and exposure to the same range of underlying investments as the Merging Fund.

A guide to the material differences between the Merging Fund and the Received Fund is set out in Appendix 1 of this Circular.

The purpose of this Circular is to describe in detail the proposed Merger as this affects you, since it will involve the exchange of Existing Shares which currently hold in the Merging Fund for New Shares in the Receiving Fund. The Merger will need to be approved by Shareholders and you will find at Appendix 3 to this document a Notice convening an Extraordinary General Meeting of Shareholders for the purpose of considering and, if thought fit, approving the Merger. The Merger will not become effective without it being approved by the requisite majority of Shareholders at the Meeting.

## **2 Rationale for the Merger**

In the opinion of the Investment Manager, it is anticipated that the Merger will result in greater economies of scale in the long term, greater levels of operational efficiency and longer term cost savings for Shareholders in the Merging Fund. Having reviewed the strategic fit of the Merging Fund within its overall business model, with particular regard to the fact that the investment objective and policies of the Merging Fund and the Receiving Fund are materially the same (save for any changes to the prospectus of the Receiving Fund requested by the Czech National Bank), the Investment Manager has concluded that it is appropriate to carry out the Merger.

## **3 Type of Merger**

The type of merger proposed is that set out in sub-section (c) of the definition of "merger" in Part 1, section 3(1)(c) of the UCITS Regulations, being a merger whereby the UCITS or sub-funds thereof, continue to exist until the liabilities have been discharged, transfer their net assets to another sub-fund of the same UCITS, to a UCITS which they form or to another existing UCITS or a sub-fund thereof.

## **4 Timing**

Under Clause 20(f)(iv) of the M&A, Shareholders must be furnished with the particulars of a proposed merger and approve such a merger by way of special resolution before it may proceed.

Two persons entitled to vote upon the business to be transacted, each being a Member or a proxy for a Member, or a duly authorised representative of a corporate Member (the "**Members**"), shall be a quorum for all purposes. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine (the "**Reconvened EGM**"). If at such adjourned meeting such a quorum is not present within half an hour from the time appointed for holding the meeting, then the meeting, if convened otherwise than by resolution of the Directors, shall be dissolved, but if the meeting shall have been convened by resolution of the Directors, two persons entitled to be counted in a quorum present at the meeting shall be a quorum.

If the resolution relating to the Merger is passed by the Shareholders of the Merging Fund at the EGM or the Reconvened EGM, it is expected that the Merger will take effect at the Effective Time. Shareholders will be notified of the outcome of the EGM on 15 February 2022.

If the Merger is approved at the EGM or the Reconvened EGM, you will be advised in writing within five (5) business days following the Effective Time of the number of New Shares issued to you in the Receiving Fund. Subject to the Dealing Deadline provisions set out in the prospectus for the Receiving Fund, you may deal in New Shares of the Receiving Fund on the Effective Date.

The entry into effect of the Merger shall be made public through an appropriate means which may include posting on the website or through such other means as the Directors may in their discretion determine appropriate. The entry into effect of the Merger shall also be notified to the Central Bank.

Furthermore, if the Merger is approved and completed, an application will be made to the Central Bank for the withdrawal of approval of the Merging Fund. A submission seeking the withdrawal of approval of the Merging Fund will be submitted to the Central Bank when the audited accounts of the Company are available showing a net asset value of zero for the Merging Fund and it is expected that this will occur on 31 March 2022.

The Merging Fund will continue as a sub-fund of the Company if the Merger is not approved at the Meeting.

## 5 Details of Subscriptions in the Receiving Fund

As the Merging Fund does not charge any redemption fees, shareholders will have until the Last Dealing Time to redeem Existing Shares in accordance with the terms of the Prospectus of the Merging Fund. Shareholders may also convert Existing Shares into shares of any other sub-fund with similar investment policies which is managed by the Investment Manager.

You are advised that if the Merger is approved, and provided you have not redeemed or converted your Existing Shares, you will receive New Shares in the corresponding class in the Receiving Fund. As part of the Merger, on the Effective Date the net assets of the Merging Fund will be transferred to the Receiving Fund. Conseq Funds investiční společnost, a.s. (the "**Administrator of the Receiving Fund**"), will value the net assets being transferred as part of the Merger pursuant to the prospectus of the Receiving Fund (the "**Receiving Fund M&A**") and consistent with the requirements of the Central Bank. The number of New Shares to be issued in the relevant class of the Receiving Fund in exchange for the net assets of the Merging Fund shall be the number which would, on the Valuation Date, have been issued for cash against the payment of a sum equivalent to the value of the net assets on the Valuation Date being transferred from the Merging Fund divided by the Exchange Ratio.

In accordance with the UCITS Regulations, Deloitte Ireland LLP the auditor of the Company (the "**Auditor**") will validate the following: (1) the criteria adopted for the valuation of the assets of the Merging Fund on the date for calculating the Exchange Ratio; and (2) the calculation method of the Exchange Ratio as well as the actual Exchange Ratio determined on the date for calculating the Exchange Ratio. Following the Effective Date, the Auditor will prepare a report with details of its findings in relation to the above which will be available to Shareholders free of charge upon request to the registered office of the Company in Dublin and to the registered office of the Investment Manager in Prague. A copy of this report will also be made available to the Central Bank.

BNP Paribas Securities Services, Dublin Branch, the Depositary of the Merging Fund, shall verify that the transfer of assets and the exchange of shares from the Merging Fund for shares in the Receiving Fund take place in accordance with the provisions of M&A of the Merging Fund and shall be consistent with the requirements of the UCITS Regulations. Conseq Investment Management, a.s., the Depositary of the Receiving Fund, shall verify that the transfer of assets and the exchange

of shares from the Merging Fund for shares in the Receiving Fund take place in accordance with the provisions of M&A of the Receiving Fund and shall be consistent with the requirements of the UCITS Regulations.

The Administrator of the Receiving Fund will issue you with a written confirmation of ownership of New Shares in the Receiving Fund within five business days of the Effective Time. Subject to the Dealing Deadline provisions set out in the prospectus for the Receiving Fund, you may deal in the New Shares of the Receiving Fund on the Effective Date. For the avoidance of doubt, once the New Shares have been issued, all of the Existing Shares will then be cancelled.

No initial charge will be made on the issue of New Shares in the Receiving Fund as part of this process.

Please see Share Class Transfer table for more details in respect of the New Shares, which can be found in Appendix 1.

## **6 Expected impact of Merger**

The Merger ultimately will result in the following:

- (a) all the net assets of the Merging Fund being transferred to the Receiving Fund;
- (b) the Shareholders of the Merging Fund becoming Shareholders of the Receiving Fund; and
- (c) an application for the withdrawal of approval of the Merging Fund being submitted to the Central Bank following the Merger.

The Receiving Fund will value its investments and issue / redeem shares on a daily basis, thereby offering the same liquidity as the Merging Fund.

All costs associated with the preparation and completion of the Merger will not be charged to either the Merging Fund or the Receiving Fund, nor any of their Shareholders. These costs will be borne by the Investment Manager of the Merging Fund and the Receiving Fund, and addressed in more detail below under the heading "**Costs of the Merger**".

All assets and liabilities of the Merging Fund will be transferred to the Receiving Fund so that the value of shares in the Receiving Fund will be the same as the value of shares held in the Merging Fund on the Valuation Date, subject to rounding adjustments.

The Receiving Fund does not intend to undertake any rebalancing of the portfolio before or after the Effective Date of the Merger.

There are no material differences in your rights as a Shareholder of the Merging Fund before or after the proposed Merger takes effect and no material difference in the nature of your rights if you become a Shareholder of the Receiving Fund.

## **7 Redemption and Subscription of Shares**

Dealings in the Existing Shares will cease at the Last Dealing Time.

Shareholders will have until the Last Dealing Time to redeem their Existing Shares without charge in accordance with the terms of the Prospectus of the Merging Fund. Shareholders may also convert Existing Shares without charge into shares of any other sub-fund with similar investment policies which is managed by the Investment Manager.

Subscription requests received prior to the Last Dealing Time will be processed in accordance with the Prospectus. In the event that subscription requests are received for the Merging Fund after the Last Dealing Time, such requests will be refused, and the applicant will be informed that the Merging Fund is closed for subscriptions. In the event that redemption, transfer or exchange requests are received for the Merging Fund after the Last Dealing Time, such requests will be refused and the holding of Existing Shares by the Shareholder will automatically form part of the Merger.

## **8 Costs of the Merger**

All costs in connection with the Merger and the transfer of net assets to the Receiving Fund (including the costs of calling the meeting of Shareholders and of the preparation and implementation of the transfer) will be borne by the Investment Manager.

All costs in connection with the termination and withdrawal of approval of the Merging Fund will be borne by the Investment Manager. Any accrued income, dividends, and income receivables will also be included in the calculation of the Net Asset Value of the Merging Fund and will be transferred into the Receiving Fund as part of the Merger. Any accrued income attributable to income paying Share Classes of the Merging Fund which has been accrued at the point of the Merger will be distributed at the next distribution date of the Receiving Fund.

## **9 Temporary Suspension of Dealing in Shares**

Regulation 63(2) of the UCITS Regulations permits a company to suspend on a temporary basis subscriptions and redemptions of shares. The Company has sought the consent of the Central Bank to suspend, on a temporary basis, the subscription or redemption of shares in the Merging Fund immediately after the Last Dealing Time and the Central Bank has granted such derogation.

Accordingly, if the Merger is approved, the Directors have resolved to suspend, on a temporary basis, dealing in shares in the Merging Fund, in order to facilitate the implementation of the Merger. It is anticipated that the proposed period of suspension will commence at 5:01 p.m. on 22 February 2022 and terminate on 1 March 2022, the first dealing day in the New Shares of the Receiving Fund.

## **10 Impact on Risk Profile**

The synthetic risk and reward indicator (“**SRRI**”) which is set out in the key investor information document for a UCITS is a measure of a fund’s volatility. The SRRI for the Merging Fund is 2 and the Receiving Fund is 2. Both the Merging Fund and the Receiving Fund are not appropriate for investors who plan to withdraw their money within 6 months of subscribing to the fund. The KIIDs for the Receiving Fund are attached at Appendix 2.

## **11 Performance Fee**

There will be no change in the calculation of the performance fee for the Merging Fund. The same performance fee will apply to the Receiving Fund. There will be no crystallisation of the performance fee on the Effective Date. The calculation of the performance fee accrual will continue as if the Merger had not happened. The method of calculation of the performance fee will not change and the performance reference period will continue to apply to the Receiving Fund.

## **12 General**

The Merging Fund is registered in Ireland and the Receiving Fund will be registered in the Czech Republic with effect from the Effective Date.

## 13 Tax

**The below summary is only intended as a general guide to some of the main aspects of current Irish and Czech tax law and practice applicable to the Merger and may not apply to certain categories of investor. It is not intended to provide specific advice and no action should be taken or omitted to be taken in reliance upon it. If Shareholders are in any doubt about their personal tax position in relation to the Merger, or indeed if they are resident for tax purposes in another jurisdiction, they should seek independent advice immediately from their professional adviser.**

The Merging Fund will only be subject to tax in respect of Shareholders who are Irish residents generally (being persons who are resident or ordinarily resident in Ireland for tax purposes) on certain chargeable events. The Merging Fund on the occurrence of certain chargeable events may recover any tax payable by deduction or otherwise to meet this tax liability.

The taxation of the Receiving Fund and shareholders shall be subject to the tax legislation of the Czech Republic, including but not limited to Act No 586/1992 on income tax, as amended. As at the date of this Circular, a 5% income tax rate applies to the taxation of the Receiving Fund proceeds. Where legal persons and natural persons are tax residents of the Czech Republic holding shares that are included in their business assets, proceeds from the redemption of their shares shall be subject to the standard tax regime. Where natural persons do not have shares included in their business assets, as at the date of this Circular proceeds from the redemption of their shares shall be exempt from income tax provided that they have held such shares for more than three years. In other cases, such proceeds shall be included in (other) income in a personal income tax return, unless the aggregate thereof for a taxpayer does not exceed CZK 100,000 in the tax period. Where proceeds from the redemption of shares or from the payment of shares in profit are payable to a recipient who is not a tax resident of the Czech Republic, the Administrator, in cases stipulated by law, shall deduct, from the proceeds from the redeemed shares, an amount securing the income tax payable in accordance with applicable legislation. Therefore, prior to the redemption of shares or prior to the payment of shares in the profit, the Administrator may demand a certificate of the tax residence of the recipient.

Attention is drawn to the fact that the aforementioned information on the taxation system in place for the income of individual shareholders need not apply to each investor, but depends on investors' personal circumstances and applicable tax regulations. The Administrator does not have the authority to provide tax consulting, and the Administrator recommends that all Shareholders in the Receiving Fund seek professional advice (from a tax adviser) regarding the tax system applicable to them.

**The tax consequences of implementation of the Merger may vary depending on the law and regulations of your country of residence, citizenship or domicile and it is possible that your tax treatment will change following the Merger. If you are in any doubt about your potential liability to tax, you should seek professional advice.**

## 14 Notice of an Extraordinary General Meeting of the Merging Fund

As noted above, the Shareholders of the Merging Fund are to consider a special resolution to approve the Merger at the EGM. You will be notified, by letter, of the outcome of the EGM. If the resolution is approved by the Shareholders of the Merging Fund, it is proposed that the Merger will take effect at the Effective Time. As noted, the last dealing day in Existing Shares of the Merging Fund will be the day of the Redemption Deadline.

You will find attached a notice of EGM in respect of the Merging Fund. At the EGM, Shareholders will be asked to consider as an item of business the approval of the Merger. In order for the Merger to be effective, the special resolution to be considered at the EGM of the Merging Fund requires a



requisite majority of three quarters (75%) of those present and voting in person or by proxy to vote in favour of the resolution.

The Form of Proxy accompanying the notice of the EGM enclosed with this Circular is for use in relation to the EGM and should be completed and returned in accordance with the instructions thereon, and to be received as soon as possible and in any event not later than 10.00 a.m. (Irish time) on 13 February 2022, being twenty-four hours before the time fixed for the holding of the EGM. Shareholders may return a signed copy of the Form with the original to follow by post. Completion and return of a Form of Proxy will not preclude you from attending and voting in person at the EGM.

It should be noted that, if the resolution is approved by the requisite majority (75% of shareholders present in person or by proxy), the Merger will be binding on all Shareholders, including Shareholders who voted against it or who did not vote at all and all shareholders shall become unit-holders of the Receiving Fund. However, you will have the opportunity until the Redemption Deadline to redeem your Existing Shares free of any redemption charge and subject to the procedures set out in the Prospectus.

## **15 Documents available for inspection**

The following documents are available on request from, or are available for inspection at, the offices of the Company Secretary of the Company at Ground Floor, 5 George's Dock, IFSC, Dublin 1, Ireland, during usual business hours on any business day (Saturdays and Sundays excepted) from the date of this Circular up to and including the date of the Meeting and, if the Resolution is passed, up to and including the Effective Time:

- Constitutional Document of the Company
- Prospectus of the Company
- Supplement of the Merging Fund
- KIIDs relating to the Merging Fund
- Audited report and accounts of the Company
- Prospectus of the Receiving Fund
- KIIDs relating to the Receiving Fund

Shareholders or potential investors who submit subscription requests or who ask to receive copies of the above documents during the period from the date of this Circular to the Effective Time will be provided with a copy of this Circular and the relevant KIID of the Receiving Fund which shall also be provided to Shareholders on the website prior to the Effective Time.

Shareholders in the Merging Fund have the right to obtain additional information including the right to obtain a copy of the report of the Auditor free of charge. Such requests should be made to the registered office of the Company in Dublin and to the registered office of the Investment Manager in Prague.

## **16 Financial Year End**

In order to accommodate the merger and subsequent termination of the Company, a derogation was granted by the Central Bank on 29 September 2021 from preparing

annual audited financial statements to 30 September 2021 on the basis that a set of audited termination financial statements will be prepared for the period from 1 October 2020 to 28 February 2022 showing a zero Net Asset Value. The Company has sought an extension from the Central Bank of the derogation granted from the Central Bank by one additional month to 31 March 2022 on the basis that a set of termination financial statements will be prepared for the period from 1 October 2020 to 31 March 2022 showing a zero Net Asset Value.

## 17 Recommendation

The Directors are of the opinion that the Merger is fair and accordingly the Directors recommend that you vote in favour of the Resolution to be proposed.

The Directors of the Company accept responsibility for the information contained in this Circular.

Please note that in accordance with Regulation 59 of the Regulations, the Merging Fund's Depositary, BNP Paribas Securities Services, Dublin Branch and the Receiving Fund's Depositary Conseq Investment Management, a.s., have provided written verification of certain particulars of the Merger to the Central Bank.

If you would like any further information about the Merger, please contact Veronika Juvova of Conseq Funds investiční společnost, a.s. who may be contacted by email at [juvova@conseq.cz](mailto:juvova@conseq.cz) or by phone at +420 225 988 222.

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**Director  
for and on behalf of Conseq Invest PLC**

*Appendix 1: Differences between the Merging Fund and the Receiving Fund & Details of Share Classes in the Receiving Fund.*

*Appendix 2: KIIDs for the Receiving Fund.*

*Appendix 3: Notice of an Extraordinary General Meeting of the Merging Fund.*

*Appendix 4: Form of proxy for Extraordinary General Meeting of the Merging Fund.*

**Appendix 1**  
**Differences between the Merging Fund and the Receiving Fund**  
**&**

**Details of Share Classes in the Receiving Fund**

	<b>Merging Fund</b>	<b>Receiving Fund</b>
<b>Name of Sub-Fund</b>	Conseq Invest Conservative Bond Fund	Conseq Invest Konzervativní Dluhopisový, otevřený podílový fond
<b>Investment Manager</b>	Conseq Funds investiční společnost, a.s.	Conseq Funds investiční společnost, a.s.
<b>Regulatory status and structure</b>	Authorised in Ireland as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011	Authorised in the Czech Republic as an undertaking for collective investment in transferable securities pursuant to Act No. 240/2013 Sb. on Investment Companies and Investment Funds with effect from the Effective Date
<b>Depository</b>	BNP Paribas Securities Services, Dublin Branch	Conseq Investment Management, a.s.
<b>Administrator</b>	BNP Paribas Fund Administration Services (Ireland) Limited	Conseq Funds investiční společnost, a.s.
<b>Auditors</b>	Deloitte Ireland LLP	KPMG Česká republika Audit, s.r.o.
<b>Secretary</b>	KB Associates	Conseq Funds investiční společnost, a.s. (internal team of the management company)
<b>Legal Advisers</b>	Mason Hayes & Curran LLP	Conseq Funds investiční společnost, a.s. (internal team of the Investment Manager)

**Share Class Transfer Table**

	<b>Merging Fund</b>	<b>Receiving Fund</b>
<b>Classes of Shares / Class Currencies</b>	A share class CZK D share class CZK	A share class CZK D share class CZK
<b>Share Classes of Merging Fund and corresponding Share Class of Receiving Fund</b>	A share class D share class	A share class D share class
<b>Management Fee</b>	The Investment Manager is entitled to charge a fee as follows:  0.65% per annum of the Net Asset Value of A Class;  0.65% per annum of the Net Asset Value of D Class; and	The Investment Manager is entitled to charge a fee as follows:  0.65% per annum of the Net Asset Value of A Class;  0.65% per annum of the Net Asset Value of D Class; and
<b>Administration Fee, Depositary Fee and other fees and expenses</b>	Depositary – minimum of €23,500 per Fund per year Administrator – minimum of €22,500 per Fund per year Directors – sum not exceeding €20,000 per annum per director	Depositary – maximum of 0,05 % NAV per Fund per year Administrator – there will be no additional fee (as this fee is included in the management fee) directors – there will be no fee for the directors as there are no directors in the mutual funds
<b>Subscription and Redemption Fees</b>	Preliminary Charge: Up to a maximum 5% of the subscription amount  Redemption Fee: None	Preliminary Charge: Up to a maximum 5% of the subscription amount  Redemption Fee: None  The issue of new shares in the Receiving Fund in exchange for Shares of the Merging Fund will not be subject to any charge

## **Appendix 2**

### **Key Investor Information Documents for the Receiving Fund**

## Conseq Invest Konzervativní Dluhopisový, otevřený podílový fond

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

### Conseq Invest Konzervativní Dluhopisový, otevřený podílový fond; Class A: income

The investment manager is Conseq Funds investiční společnost, a.s.

## Objectives and investment policy

The investment objective of the Conseq Invest Konzervativní Dluhopisový, otevřený podílový fond (the „Fund“) is to provide investors with current income and a stable value over the medium term by investing in bonds and short-term securities denominated primarily in Czech crowns.

The Fund aims to outperform the daily average of the six-month Prague Interbank Bid Rate (6M PRIBOR – 35 bps) as fixed by the Czech National Bank.

The Fund's portfolio consists at least 90% of the investment-grade debt securities, especially those of shorter maturities, traded on regulated markets, particularly in the Czech Republic and other European countries. The actively managed Fund invests in both government bonds and the bonds of non-government issuers (financial institutions, corporations, multinational companies), bonds unsecured or secured by selected assets or property, deposits or deposit certificates and notes. The type of debt instruments the Fund focuses on is variable interest rate bonds and short-term fixed-rate bonds.

The Fund has a limited maximum average maturity for debt investments held in the portfolio, defined by the modified duration (the sensitivity of the value of debt instruments to

changes in market interest rates) at 18 months. While the Fund invests primarily in CZK denominated securities, it also invests to a limited degree in securities denominated in other currencies, in which case the Fund's currency risk is always fully hedged.

The investment-grade securities in which the Fund invests have ratings of at least BBB issued by Standard & Poor's or Baa2 issued by Moody's or the equivalent rating by any other internationally recognized statistical rating organization or, if unrated by such rating organizations, they are determined by the investment manager to be of comparable credit quality.

To hedge market and currency risks, the Fund may use derivative financial instruments, including interest rate and currency forwards, options and swaps.

The Fund reinvests asset management income attributable to Class A shares in line with the Fund's investment objectives and policy.

**Recommendation:** this Fund may not be appropriate for investors who plan to withdraw their money within 6 months.

## Risk profile



The risk and reward profile is based on historical data. Therefore, it may not be a reliable indication of the future risk and reward profile and may shift over time. The risk category 1 does not mean a risk-free investment.

### Explanation as to why the Fund is in category 2

Investments are subject to normal market fluctuations and other risks inherent in investing in securities. As the Fund invests in emerging markets, you should take into account factors that are not usually associated with investing in developed markets. The Fund is in category 2 because the historical volatility of the prices of the Fund's shares over a one-year time frame was between 0,5 % and 2 %. There is no guarantee of a return on your investment.

### Other risks materially relevant to the Fund not captured by the synthetic indicator

The Fund's investment focus will expose it to the credit risk of those parties with which it trades (and it may also carry the risk of delays in transactions). Depending on an investor's currency of reference, currency fluctuations between that currency and the Fund's base currency may adversely affect the return on the investment in the investor's currency of reference.

Liquidity Risk is the risk that the fund may not be able to sell or buy certain investments at a suitable time or reasonable price.

## Charges and costs

One-off charges taken before or after you invest	
Entry charge (surcharge)	max. 5% (currently 0.5%) of the value of the shares issued
Exit charge (deduction)	none
Switching fee between classes	none
<i>This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.</i>	
Charges taken from the Fund over a year	
Ongoing charges	0.73 % of the average net value of the Fund's Class A assets
Charges taken from the Fund under certain specific conditions	
Performance fee	8% from net gain of the Fund's Class A in calendar year

## Charges and costs

The charges an investor pays are used to cover the costs of running the Fund, including the costs of marketing and distribution. Charges reduce the potential growth of an investment.

The entry and exit charges shown are maximum figures. In some cases, you may pay less – for more detailed information, please contact your financial adviser or distributor.

Shareholders of any share class of the Fund may switch their shares to any other share class of the Fund. No switching fee will be imposed.

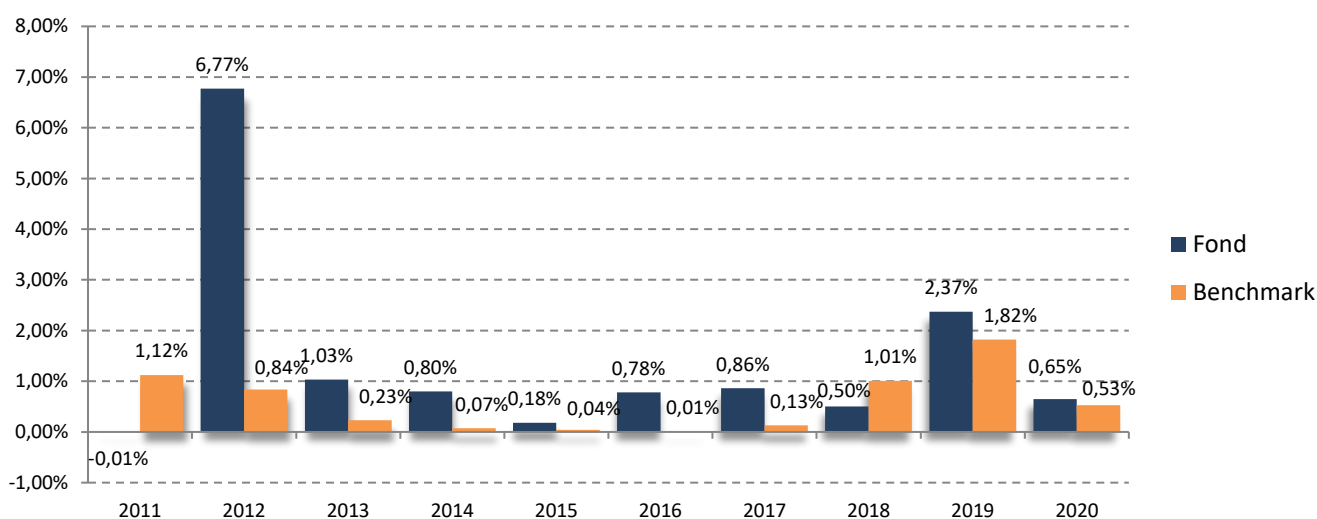
The ongoing charges figure reflects the costs for 2020; this

amount may change from year to year. It excludes the performance fee and transaction costs.

The performance fee payable out of the assets of the Fund calculated as a percentage of net gain of the Fund's Class A in the relevant calendar year. The performance fee is payable only if the Fund has achieved positive performance since performance fee was last payable.

Please refer to the prospectus („Fees and expenses“) for full details of charges; the prospectus is available at [www.conseq.cz](http://www.conseq.cz).

## Past performance



The Fund was formed on 15 January 2004. The Fund's past performance is no guarantee of future performance. Past performance has been calculated in Czech crowns and does not include the entry and exit charge.

## Practical information

Depository	Administrator	Investment manager
Conseq Investment Management, a.s. Rybná 682/14 Praha 1 Czech Republic	Conseq Funds investiční společnost, a.s. Rybná 682/14, Praha 1, Czech Republic Fax: +420 225 988 202, office hours are 9:00 a.m. to 5:00 p.m., Monday to Friday	Conseq Funds investiční společnost, a.s. Rybná 682/14, Praha 1, Czech Republic Fax: +420 225 988 202, office hours are 9:00 a.m. to 5:00 p.m., Monday to Friday

### Other information

On request, the distributor will provide you with a free electronic or printed copy of the Fund's prospectus in Czech, accompanied by the Fund's most recently published annual; these documents are also available at [www.conseq.cz](http://www.conseq.cz), where you can also find the current value of the Fund's shares.

Additional information about the Fund may be obtained from the Administrator or the Investment Manager.

The Fund's shares may be bought, sold or exchanged on any business day at the headquarters of the Administrator or the Investment Manager.

More detailed information on all the Fund's share classes (e.g. the minimum initial investment) is presented in the prospectus.

### Remuneration Policy

Details of the Remuneration Policy are available from [www.conseq.cz](http://www.conseq.cz) (as per the Prospectus), a paper copy will be made available free of charge upon request from the Investment Manager.

### Tax legislation

The taxation of your income from the Fund's shares is governed by the tax laws of your home country. More detailed information of the taxation is presented in the prospectus.

## Conseq Invest Konzervativní Dluhopisový, otevřený podílový fond

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

### Conseq Invest Konzervativní Dluhopisový, otevřený podílový fond; Class D: dividend

The investment manager is Conseq Funds investiční společnost, a.s.

## Objectives and investment policy

The investment objective of the Conseq Invest Konzervativní Dluhopisový, otevřený podílový fond (the „Fund“) is to provide investors with current income and a stable value over the medium term by investing in bonds and short-term securities denominated primarily in Czech crowns.

The Fund aims to outperform the daily average of the six-month Prague Interbank Bid Rate (6M PRIBOR – 35 bps) as fixed by the Czech National Bank..

The Fund's portfolio consists at least 90% of the investment-grade debt securities, especially those of shorter maturities, traded on regulated markets, particularly in the Czech Republic and other European countries. The actively managed Fund invests in both government bonds and the bonds of non-government issuers (financial institutions, corporations, multinational companies), bonds unsecured or secured by selected assets or property, deposits or deposit certificates and notes. The type of debt instruments the Fund focuses on is variable interest rate bonds and short-term fixed-rate bonds.

The Fund has a limited maximum average maturity for debt investments held in the portfolio, defined by the modified duration (the sensitivity of the value of debt instruments to

changes in market interest rates) at 18 months. While the Fund invests primarily in CZK denominated securities, it also invests to a limited degree in securities denominated in other currencies, in which case the Fund's currency risk is always fully hedged.

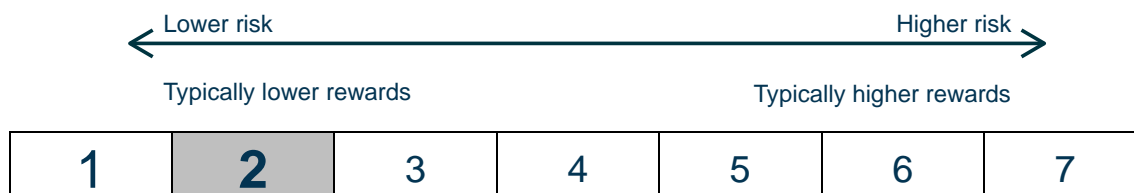
The investment-grade securities in which the Fund invests have ratings of at least BBB issued by Standard & Poor's or Baa2 issued by Moody's or the equivalent rating by any other internationally recognized statistical rating organisation or, if unrated by such rating organizations, they are determined by the investment manager to be of comparable credit quality.

To hedge market and currency risks, the Fund may use derivative financial instruments, including interest rate and currency forwards, options and swaps.

Fund asset management income deriving from Class D shares is paid by the Fund to shareholders in accordance with the Fund's investment objectives and policies.

**Recommendation:** this Fund may not be appropriate for investors who plan to withdraw their money within 6 months.

## Risk profile



The risk and reward profile is based on historical data. Therefore, it may not be a reliable indication of the future risk and reward profile and may shift over time. The risk category 1 does not mean a risk-free investment.

### Explanation as to why the Fund is in category 2

Investments are subject to normal market fluctuations and other risks inherent in investing in securities. As the Fund invests in emerging markets, you should take into account factors that are not usually associated with investing in developed markets. The Fund is in category 2 because the historical volatility of the prices of the Fund's shares over a one-year time frame was between 0,5 % and 2 %. There is no guarantee of a return on your investment.

## Charges and costs

### Other risks materially relevant to the Fund not captured by the synthetic indicator

The Fund's investment focus will expose it to the credit risk of those parties with which it trades (and it may also carry the risk of delays in transactions). Depending on an investor's currency of reference, currency fluctuations between that currency and the Fund's base currency may adversely affect the return on the investment in the investor's currency of reference.

Liquidity Risk is the risk that the fund may not be able to sell or buy certain investments at a suitable time or reasonable price.

One-off charges taken before or after you invest	
Entry charge (surcharge)	max. 5% (currently 0.5%) of the value of the shares issued
Exit charge (deduction)	none
Switching fee between classes	none
<i>This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.</i>	
Charges taken from the Fund over a year	
Ongoing charges	0.73 % of the average net value of the Fund's Class D assets
Charges taken from the Fund under certain specific conditions	
Performance fee	8% from net gain of the Fund's Class D in calendar year



## Charges and costs

The charges an investor pays are used to cover the costs of running the Fund, including the costs of marketing and distribution. Charges reduce the potential growth of an investment.

The entry and exit charges shown are maximum figures. In some cases, you may pay less – for more detailed information, please contact your financial adviser or distributor.

Shareholders of any share class of the Fund may switch their shares to any other share class of the Fund. No switching fee will be imposed.

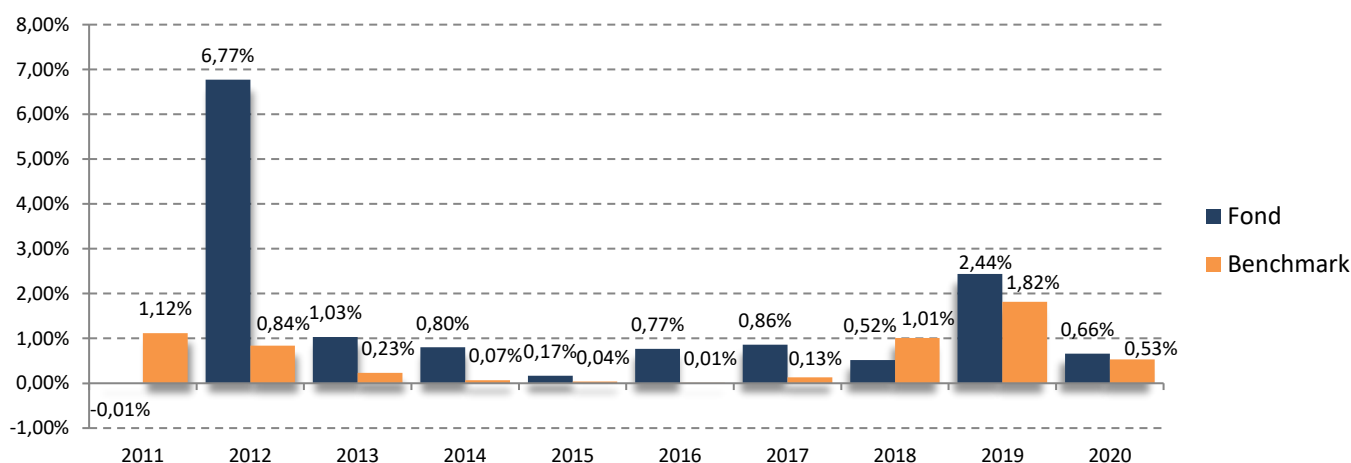
The ongoing charges figure reflects the costs for 2020; this

amount may change from year to year. It excludes the performance fee and transaction costs.

The performance fee payable out of the assets of the Fund calculated as a percentage of net gain of the Fund's Class D in the relevant calendar year. The performance fee is payable only if the Fund has achieved positive performance since performance fee was last payable.

Please refer to the prospectus („Fees and expenses“) for full details of charges; the prospectus is available at [www.conseq.cz](http://www.conseq.cz).

## Past performance



The Fund was formed on 15 January 2004. The Fund's past performance is no guarantee of future performance. Past performance has been calculated in Czech crowns and does not include the entry and exit charge.

## Practical information

Depository	Administrator	Investment manager
Conseq Investment Management, a.s. Rybná 682/14 Praha 1 Czech Republic	Conseq Funds investiční společnost, a.s. Rybná 682/14, Praha 1, Czech Republic Fax: +420 225 988 202, office hours are 9:00 a.m. to 5:00 p.m., Monday to Friday	Conseq Funds investiční společnost, a.s. Rybná 682/14, Praha 1, Czech Republic Fax: +420 225 988 202, office hours are 9:00 a.m. to 5:00 p.m., Monday to Friday

### Other information

On request, the distributor will provide you with a free electronic or printed copy of the Fund's prospectus in Czech, accompanied by the Fund's most recently published annual report; these documents are also available at [www.conseq.cz](http://www.conseq.cz), where you can also find the current value of the Fund's shares.

Additional information about the Fund may be obtained from the Administrator or the Investment Manager.

The Fund's shares may be bought, sold or exchanged on any business day at the headquarters of the Administrator or the Investment Manager.

More detailed information on all the Fund's share classes (e.g. the minimum initial investment) is presented in the prospectus.

### Remuneration Policy

Details of the Remuneration Policy are available from [www.conseq.cz](http://www.conseq.cz) (as per the Prospectus), a paper copy will be made available free of charge upon request from the Investment Manager.

### Tax legislation

The taxation of your income from the Fund's shares is governed by the tax laws of your home country. More detailed information of the taxation is presented in the prospectus.

## Appendix 3

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

#### **CONSEQ INVEST PLC (THE “COMPANY”) CONSEQ INVEST CONSERVATIVE BOND FUND (THE “MERGING FUND”)**

**NOTICE** is hereby given that an Extraordinary General Meeting of the Shareholders of the Merging Fund will be held at Ground Floor, 5 George’s Dock, IFSC, Dublin 1, Ireland, on the 14 February 2022 at 10.00 a.m. (Irish time) for the purpose of considering and if thought fit, passing the following resolution as a special resolution of the Merging Fund:

1. that the proposed merger of the Merging Fund into a mutual fund, namely, into Conseq Invest Konzervativní Dluhopisový, otevřený podílový fond, on the terms and conditions as set out in the enclosed Shareholder circular, be and is hereby approved.

Dated this Dated this 21 January 2022.

**By Order of the Board**



**Company Secretary**

Note: Every Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, speak and vote on his behalf. A proxy need not be a member of the Company. Proxies must be received at the registered office of the Company not less than 24 hours before the time of the meeting.

**Appendix 4**

**FORM OF PROXY**

**CONSEQ INVEST PLC (THE "COMPANY")  
CONSEQ INVEST CONSERVATIVE BOND FUND  
(THE "MERGING FUND")**

I/We \_\_\_\_\_

Please insert  
full name and  
address in  
BLOCK CAPITALS

\_\_\_\_\_ being a shareholder of Conseq Invest Public Limited Company, APPOINT the Chairman of the Meeting

or (see Note 1) \_\_\_\_\_

of \_\_\_\_\_

or failing him \_\_\_\_\_

of \_\_\_\_\_

as my / our proxy to attend and vote instead of me / us on the special resolution to be proposed at the extraordinary general meeting of the Company to be held at Ground Floor, 5 George's Dock, IFSC, Dublin 1, Ireland on 14 February 2022 at 10:00am and at any adjournment.

I / We wish this proxy to be used as shown below (see Note 2)

Please indicate with an "X" in the spaces below how you wish your vote to be cast for the resolution.

***Special Resolution***

1. "that the proposed merger of the Merging Fund into Conseq Invest Konzervativní Dluhopisový, otevřený podílový fond, on the terms and conditions as set out in the enclosed Shareholder circular, be and is hereby approved."

**For**

**Against**

Unless otherwise instructed above the Proxy shall vote as (s)he sees fit.

Dated \_\_\_\_\_

Signature(s) \_\_\_\_\_

**CONSEQ INVEST PLC**

**5 George's Dock  
IFSC  
Dublin 1**

**CONSEQ INVEST PLC (THE "COMPANY")  
CONSEQ INVEST CONSERVATIVE BOND FUND (THE "MERGING FUND")**

**Notes**

1. If you wish to appoint any other person as your proxy, please delete the words "the Chairman of the Meeting or" and insert his or her name and address.
2. Please indicate with an "X" in the appropriate boxes how you wish your votes to be cast. If no indication is given, your proxy will be deemed to have authority to vote or abstain as he thinks fit.
3. To be valid, this Form of Proxy must be lodged with the Company Secretary, Ground Floor, 5 George's Dock, IFSC, Dublin 1, Ireland (Fax +353 1 668 7696), not less than 24 hours before the time appointed for the meeting or any adjournment.
4. A Form of Proxy given by a corporation must be under its common seal or signed on its behalf by a duly authorised officer.
5. In the case of joint holders, the signature of any one of these will suffice but the names of all joint holders should be shown.
6. If you have sold or otherwise transferred all of your Shares, please pass this Circular and accompanying Form of Proxy as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or the transferee.
7. Returning the completed form of proxy will not preclude you from attending the EGM and voting in person if you so wish.