CONSEQ™

CONSEQ INVEST PLC
(an investment company with variable capital)

8 March 2016

Dear Shareholder

Notification to Shareholders of Conseq Invest Equity Fund, Conseq Invest Bond Fund, Conseq Invest Conservative Bond Fund and Conseq Invest New Europe Bond Fund (the "Funds")

The Directors would like to take this opportunity to notify holders of shares in the Funds (the "**Shareholders**") of the following change in advance of it taking effect.

Please note that the matter set out below does not require Shareholder approval and is set out here for notification purposes only.

Increase to the minimum per annum depositary fee that may be charged to the assets of the Funds

As you will be aware, the Company is authorised by the Central Bank of Ireland (the "**Central Bank**") as a UCITS investment fund pursuant to the Irish regulations implementing Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (the "**UCITS Directive**").

UCITS depositaries - i.e. the independent third party custodians to whom the assets of a UCITS must be entrusted for safekeeping – are subject to a range of legal requirements, some of which are due to change with effect from 18 March 2016 as a result of an amendment to the UCITS Directive.

These new legal requirements will effectively increase the duties and obligations owed by UCITS depositaries to any UCITS investment fund in respect of which they have been appointed. In particular, the liability of the depositary in circumstances where a financial instrument belonging to the UCITS is lost while such financial instrument is in the custody of the depositary or in the custody of one of the depositary's delegate sub-custodians is to be increased.

As a result of these changes, the Company has been advised that the fees of BNP Paribas Securities Services, Dublin Branch, the Company's appointed depositary (the "**Depositary**""), are to be increased.

As the fee charged by the Depositary for the services it provides to the Funds are charged directly to the assets of the Funds, an amendment will require to be made to the Company's prospectus (the "**Prospectus**") in order to accommodate the increase.

In order to accommodate the increased fee to be charged by the Depositary, the Directors have resolved that the Prospectus be amended so as to provide that the minimum per annum fee that may be charged to the assets of the Funds to cover the fees payable to the Depositary be changed to a minimum of €23,500 per Fund per year, up from a minimum of €17,500 per Fund per year as currently disclosed.

The first day on which the Depositary's increased fee will be applied to the Funds is 18 March 2016 (the "**Effective Date**").

The Prospectus has been amended to reflect the changes set out above and will be filed for noting with the Central Bank on or about the Effective Date.

Yours faithfully

Director for and on behalf of Conseq Invest plc	CONSEQ INVEST PLC 2 Grand Canal Square - 6th Floor, Dublin 2, Irská republika zapsaná v OR Irské republiky jako společnost s ručením omezeným pod registračním číslem 329465 e-mail: cim@conseq.com	Director for and on behalf of Conseq Invest plc

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