

SPARINVEST SICAV
Société d'investissement à capital variable - société anonyme
Registered office: 28, Boulevard Royal, L-2449 LUXEMBOURG
R.C.S. Luxembourg: B 83.976
(the "Company")

NOTICE TO SHAREHOLDERS OF THE SUB-FUNDS

SPARINVEST SICAV - MINIMUM, SPARINVEST SICAV - SECURUS, SPARINVEST SICAV - BALANCE AND SPARINVEST SICAV - PROCEDO

Luxembourg, 28 November 2025

Dear Shareholder,

The board of directors of the Company wishes to inform you that the Company's current prospectus (the "Prospectus") will be updated with respect to the following:

1. UPDATE OF THE MINIMUM PROPORTION OF SUSTAINABLE INVESTMENTS

The minimum proportion of Sustainable Investments (the "SI criteria") will be reduced in the precontractual disclosure template as foreseen by Annex II of the Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 (the "SFDR RTS Annexes") of the following sub-funds (the "Sub-Funds"):

Sub-fund	Current SI criteria	New SI criteria
Sparinvest SICAV - Minimum	20%	15%
Sparinvest SICAV - Securus	25%	15%
Sparinvest SICAV - Balance	35%	30%
Sparinvest SICAV - Procedo	50%	30%

The reason for reducing the SI criteria is that sustainable equities, to which the Sub-Funds have had a substantial exposure, have shown disappointing performance and modifying the criteria will increase flexibility for the Sub-Investment Manager (Nykredit Bank A/S) to manage the portfolios within the applicable investment policy and strategy.

A copy of the updated Prospectus (including the SFDR RTS Annexes) may be obtained free of charge at:

SPARINVEST S.A.
(Management Company & domiciliary agent)
28, Boulevard Royal
L-2449 Luxembourg

UI efa S.A.
(Central administration)
2, rue d'Alsace
L-1122 Luxembourg

The Prospectus dated 29 December 2025 and the relevant key investor information documents will be available on the website of the Management Company (www.sparinvest.lu).

Shareholders may redeem their shares free of redemption charge until 23 December 2025 before 3:00 p.m. by sending a redemption request in accordance with the provisions of the Prospectus to the Company's registrar and transfer agent at the following address UI efa S.A. (Fax: +352 48 65 61 8002).

Please contact Sparinvest S.A. for further information or in case of questions.

On behalf of the board of directors of the Company