

PARETO SICAV
Société d'Investissement à Capital Variable
33, rue de Gasperich
L-5826 Hesperange
RCS Luxembourg B 152 898
(the "Company")

**Notice to the shareholders of
Pareto SICAV – Pareto Nordic Cross Credit (the "Sub-Fund")
Class A shares**

17 November 2020

Dear Shareholder,

Please note that the minimum initial investment and holding amounts ("**Minimum Investment Amounts**") for capitalisation and distribution class A shares of the Sub-Fund have been amended as follows: NOK 10 million, SEK 10 million, EUR 1 million or USD 1 million, depending on the currency of the share class.

Such update of the Minimum Investment Amounts does not require any corrective action for existing shareholders, for which no Minimum Investment Amounts was applied at the time of subscription.

Please note though that any new subscription will be subjected to the new Minimum Investment Amounts and to the current prospectus ("**Prospectus**") of the Company requirements.

Please read the revised prospectus ("Prospectus") of the Company for further information on the above changes.

Please be advised that the revised Prospectus of the Company will be available free of charge upon request from the registered office of the Company or from the Company's distributors as applicable.

If you have any questions, please contact the Transfer Agent at register.ta.ops@efa.eu (email) or +352 48 48 80 9001 (phone).

Yours sincerely,

The Board of Directors