

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 Global Corporate Bond (the "Sub-Fund")**

17 November 2020

Dear Shareholder,

The Board of Directors of Pareto SICAV wishes to advise you of the following changes in relation to the Sub-Fund:

1- Renaming of the Sub-Fund

We hereby inform you that the Pareto SICAV – Pareto Global Corporate Bond has been renamed Pareto SICAV – Pareto ESG Global Corporate Bond with immediate effect.

2- Changes to the net asset value calculation process

Please take note that it was resolved to amend the Subscriptions and Redemption sections for the Sub-Fund as found in the Company's prospectus to reflect a change of Net Asset Value calculation date as well as a change of prices used for such calculation, so that the Net Asset Value per share of the Sub-Fund for a given Valuation Day will, with effect as of 23 November 2020, be calculated on the same day with the last available prices of such Valuation Day.

Please read the revised prospectus ("Prospectus") of the Company for further information on the Sub-Fund.

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