

BASE INVESTMENTS SICAV
Société d'Investissement à Capital Variable
Registered office: 4, rue Robert Stumper
L-2557 Luxembourg
R.C.S. Luxembourg B-82127
(the "Fund")

**NOTICE TO THE SHAREHOLDERS OF THE SUB-FUND "BASE INVESTMENTS SICAV –
EMERGING AND FRONTIER MARKETS EQUITY" (THE "SUB-FUND")**

Dear Shareholders,

On 20 October 2023, the board of directors of the Fund (the "**Board of Directors**") notified the shareholders of the Sub-Fund (the "**Shareholders**") of its decision to put into liquidation the Sub-Fund in the best interest of the Shareholders and in accordance with article 31 of the Fund's articles of association and the relevant provisions of the Fund's prospectus (the "**Prospectus**"). The Shareholders were notified that the Sub-Fund would be liquidated as from 03 November 2023 (NAV dated as of 03 November 2023 and calculated on 06 November 2023). To ensure an equal treatment between all Shareholders, the Sub-Fund was closed for further subscriptions, conversions and redemptions as of 26 October 2023 after the cut-off time, *i.e.* 3:00 pm (Luxembourg time).

As a result of a number of unforeseen circumstances, the portfolio of the Sub-Fund has not yet been fully liquidated. The aforementioned circumstances include, *inter alia*, liquidity constraints arising out of certain regulatory regimes and the inability to divest certain *de minimis* positions.

Hereby, we would like to inform you that the proceeds of certain liquidated assets will be distributed to Shareholders on or around **11 December 2023**, as per the amounts set forth below, which have been rounded up or rounded down to the nearest whole number in the currency concerned:

Class EUR – A: EUR 68.61 per share;

Class EUR – B: EUR 74.88 per share;

Class CHF: CHF 64.70 per share; and

Class USD: USD 78.09 per share.

If you have any questions or concerns about the foregoing, please contact Banca del Sempione SA, via e-mail: infofondi@bancasempione.ch or via phone: + 41 91 910 72 24.

Luxembourg, 11 December 2023

The Board of Directors