

**Mora Funds SICAV**  
*Société d'investissement à capital variable*  
8-10, rue Jean Monnet  
L-2180 Luxembourg  
Grand-Duchy of Luxembourg  
R.C.S. Luxembourg B 157.613  
(the "SICAV")

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**NOTICE TO SHAREHOLDERS OF THE SUB-FUND**  
**Mora Funds SICAV - Mora Iberian Equity Fund**

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The board of directors of the SICAV (each a "**Director**" and together the "**Board of Directors**") has resolved the following:

1. to set-up a new Share Class "A2" of the sub-fund "Mora Funds SICAV – Mora Iberian Equity Fund" reserved for EU-Residential Retail-Investors with effect of 2nd December 2020, with approval from the CSSF.
2. to set-up a new Share Class "B2" of the sub-fund "Mora Funds SICAV – Mora Iberian Equity Fund" reserved for EU-Residential Professional Investors with effect of 2nd December 2020, with approval from the CSSF.
3. to close the existing Share Class A1 of the sub-fund "Mora Funds SICAV – Mora Iberian Equity Fund" for new subscriptions with effect of 2nd December 2020, whereby the Investors of that Share Class can redeem or change their Class A1 as the conditions may be in the selling prospectus.
4. to close the existing Share Class B1 of the sub-fund "Mora Funds SICAV – Mora Iberian Equity Fund" for new subscriptions with effect of 2nd December 2020, whereby the Investors of that Share Class can redeem or change their Class B1 as the conditions may be in the selling prospectus.
5. to set-up a new Share Class "D1" of the sub-fund "Mora Funds SICAV – Mora Iberian Equity Fund" exclusively reserved for the fund MORA IBERIAN EQUITY FUND FI (Register number 0008 with the Andorran Financial Authority; Domicile: Carrer de l'Aigüeta núm. 3 in Andorra la Vella) with effect of 2nd December 2020, with approval from the CSSF.
6. to appoint the Management Company with the mandatory legal and regulatory implementation and publication measures, as well as the publication details for the Investors.

The Fees, Charges and Minimum Investment and Holding Amounts of the Share Classes are as follows:

	Share Class A1	Share Class A2	Share Class B1	Share Class B2	Share Class C1	Share Class D1
<b>Unit Currency</b>	EUR	EUR	EUR	EUR	EUR	EUR
<b>Sales Charge</b>	up to 0,5%	0,00%	up to 0,5%	0,00%	up to 0,5%	0,00%
<b>Redemption Charge</b>	n/a	n/a	n/a	n/a	n/a	n/a
<b>Conversion Charge</b>	n/a	n/a	n/a	n/a	n/a	n/a
<b>Investment Management Fee</b>	up to 1,60%	up to 1,60%	up to 1,25%	up to 1,25%	up to 1,25%	up to 1,25%
<b>Performance Fee</b>	10%	10%	10%	10%	10%	10%
<b>Hurdle Rate</b>	Ibex 35 (IBEXNR)	Ibex 35 (IBEXNR)	Ibex 35 (IBEXNR)	Ibex 35 (IBEXNR)	Ibex 35 (IBEXNR)	Ibex 35 (IBEXNR)
<b>Minimum Investment</b>	EUR 0,00	EUR 0,00	EUR 100.000,00	EUR 125.000,00	EUR 0,00	EUR 0,00

<b>and Holding Amounts</b>						
<b>Initial subscription</b>	EUR 0,00	EUR 0,00	EUR 100.000,00	EUR 125.000,00	EUR 0,00	EUR 0,00
<b>Taxe d'abonnement</b>	0,05%	0,05%	0,05%	0,01%	0,05%	0,01%

All other key features of the sub-fund will remain the same. There will be no change in the sub-fund's investment style, investment philosophy and investment strategy following the changes.

The changes will be reflected in a Prospectus dated 2nd December 2020, of which is available upon request at the registered office of the SICAV.

Terms not defined in this notice have the same meaning as in the Prospectus.

The current Prospectus, the Articles of Incorporation and the Key Investor Information Document for the SICAV are available free of charge from the distributors, paying agents, depositary and Management Company.

Luxembourg, October 2020

Board of Directors