

CAIXABANK WEALTH SICAV
Société d'Investissement à Capital Variable
60, avenue J.F. Kennedy
L-1855 Luxembourg
R.C.S. Luxembourg B-203.451
(hereinafter referred to as the "SICAV")

Notice to the Shareholders

Subject: Amendments to the Prospectus

Capitalized terms not otherwise defined in this notice shall bear the same meaning as in the prospectus of the SICAV (the "Prospectus").

Dear Shareholders,

The board of directors of the SICAV (the "**Board of Directors**") would like to inform you of the following amendments to be made to the Prospectus.

1. General amendments

The following general changes are made to the Prospectus:

- CaixaBank Asset Management Luxembourg S.A., the management company of the SICAV, changed its registered office from 12 avenue Monterey L-2163, Luxembourg, Grand Duchy of Luxembourg, to 46b, avenue J.F Kennedy L-1855, Luxembourg, Grand Duchy of Luxembourg. The Prospectus has been amended to reflect this change.

- The Investment Manager currently applies management fees rates which are lower than the current percentages disclosed in the Prospectus. The Prospectus is amended to clarify that the disclosed figures are maximum rates. The management fees applied currently remain unchanged.

No further actions are required by you in respect to the abovementioned amendments to the Prospectus.

2. Amendments to the appendix of CaixaBank Wealth SICAV – CaixaBank Wealth Investo Fund (the "Sub-Fund")

The investment policy of the Sub-Fund will be amended to reflect that the Sub-Fund will be managed in accordance with the principles of the Roman Catholic Church. The supplement of the Prospectus will be amended as follows:

CaixaBank Wealth SICAV – CaixaBank Wealth Investo Fund	
Current investment policy	New investment policy
The investment objective of the Sub-Fund is to provide Shareholders with medium to long-term capital appreciation by investing in a dynamic and diversified portfolio of assets. The Sub-Fund aims to produce returns by investing in multiple asset classes including Money Market	The investment objective of the Sub-Fund is to provide Shareholders with medium to long-term capital appreciation by investing in a dynamic and diversified portfolio of assets. The Sub-Fund aims to produce returns by investing in multiple asset classes including Money Market

Instruments, equities, bonds and currencies and getting indirect exposure to various assets such as commodities and real estate by investing through eligible ETFs, UCITS or other eligible UCIs pursuant to the UCITS directive.

The investment in fixed income securities includes investments in government bonds, credit bonds, emerging market bonds, high yield bonds and covered bonds. For equity markets, the Sub-Fund may invest worldwide and without limitations about market capitalisation, sector or style. The Sub-Fund may invest without limitation in both developed and emerging markets.

The Sub-Fund will have a multi-asset and flexible portfolio that may change its exposure through asset classes and geographical areas depending on market conditions and the opportunities identified by the Investment Manager through its investment process. This investment process starts by a quantitative and qualitative assessment runs across different asset classes to get an output with an optimal diversification in accordance with a defined risk profile. Then the portfolio construction is performed with the selection of individual assets or UCITS.

The Sub-Fund may also invest up to a maximum of 10% of its net assets in eligible ETFs, UCITS or other eligible UCIs pursuant to the UCITS directive, including those sponsored by the CaixaBank's group, provided they are consistent with the investment objective of the Sub-Fund.

The investment process includes the following steps:

- in-depth macroeconomic and microeconomic analysis using internal and external inputs. The management teams of the Investment Manager provide their respective views and external resources provided by international suppliers are used by the Investment Manager, generating investment ideas and asset class preferences;
- the results obtained from these inputs are used to create expected returns and risk, generating investment ideas;
- the portfolio of the Sub-Fund is constructed with a weighting assigned to different assets using a maximal expected return adjusted by risk;
- the portfolio is monitored on a daily basis

Instruments, equities, bonds and currencies and getting indirect exposure to various assets such as commodities and real estate by investing through eligible ETFs, UCITS or other eligible UCIs pursuant to the UCITS directive.

Moreover, the investments will be managed by the Investment Manager in line with the principles of the Roman Catholic Church as stated in the guidelines of The United States Conference of Catholic Bishops ("USCCB") held in November 12, 2003 <http://www.usccb.org/about/financial-reporting/socially-responsible-investment-guidelines.cfm> , focused on:

- excluding investments associated with the arms industry;
- excluding investments associated with sectors such as tobacco production, gambling or animal testing for cosmetics;
- promoting human dignity by excluding, among others, sectors involved in pornographic products, companies involved in the exploitation of children and any other sector/company involved in the violation of human rights;
- protecting human life by investing in companies that support this principle, which will exclude, among others, any company whose activities relates to practices of abortion; and
- pursuing economic justice, therefore excluding, for example, any companies that exploit third world countries.

Companies which derive more than 10% of their annual turnover from the excluded activities listed above will be excluded from investments made by the Sub-Fund. Companies, which derive less than 10% of their annual income from the excluded activities, may be considered for investment by the Investment Manager, in accordance with the Sub-Fund's investment policy. If the Sub-Fund has made investments in a company of which 10% or more of the turnover is derived from the excluded activities, the Sub-Fund will disinvest from such company as soon as possible in the best interests of Shareholders.

The Investment Manager shall have at its disposal external information as well as internal information provided by its analyst team to verify that the assets in which it contemplates investing on behalf of the Sub-Fund meet the principles of the Roman Catholic Church as set out above.

The external information comprises firstly of a third-party database which issues specific reports in respect of the products, activities and sectors in which a company is involved. The Investment

<p>and any necessary changes made according to market conditions.</p> <p>Notwithstanding the above, the Sub-Fund has not a priori limitation about maximum or minimum investment percentage in any asset class and the Sub-Fund could invest close to its total portfolio in equities or fixed income markets. Shareholders will in any case be regularly informed of the composition of the portfolio by monthly reports.</p> <p>The Sub-Fund may use Derivatives for the purpose of efficient portfolio management, hedging and for implementing investment strategies which aim to achieve the Sub-Fund's investment objective. Therefore the Sub-Fund may invest in Derivatives in the form of futures and options traded in official markets such as, but not limited to, EUREX, CMT, CBOT and MEFF.</p> <p>The Sub-Fund may also hold ancillary cash and bank deposits.</p> <p>The Sub-Fund will not invest in asset backed securities, mortgage backed securities or contingent convertible instruments.</p>	<p>Manager also uses such external database to analyze whether target companies are involved in human rights violations. Finally, the Investment Manager has access to data sheets of the companies in which the Sub-Fund is invested. These data sheets cover a wide range of social, environmental and governance information.</p> <p>Moreover, the Investment Manager may be assisted, if necessary, by its in-house analyst team which can contact either the brokers which carry out their own review of the target company, or directly the company itself for specific queries.</p> <p>The entire portfolio is reviewed by the Investment Manager on a monthly basis to ensure that the holdings comply with the principles of Roman Catholic Church as described above.</p> <p>The investment in fixed income securities includes investments in government bonds, credit bonds, emerging market bonds, high yield bonds and covered bonds. For equity markets, the Sub-Fund may invest worldwide and without limitations about market capitalisation, sector or style. The Sub-Fund may invest without limitation in both developed and emerging markets.</p> <p>The Sub-Fund will have a multi-asset and flexible portfolio that may change its exposure through asset classes and geographical areas depending on market conditions and the opportunities identified by the Investment Manager through its investment process. This investment process starts by a quantitative and qualitative assessment runs across different asset classes to get an output with an optimal diversification in accordance with a defined risk profile. Then the portfolio construction is performed with the selection of individual assets or UCITS.</p> <p>The Sub-Fund may also invest up to a maximum of 10% of its net assets in eligible ETFs, UCITS or other eligible UCIs pursuant to the UCITS directive, including those sponsored by the CaixaBank's group, provided they are consistent with the investment objective of the Sub-Fund.</p> <p>The investment process includes the following steps:</p> <ul style="list-style-type: none"> - in-depth macroeconomic and microeconomic analysis using internal and external inputs. The management teams of the Investment Manager provide their respective views and external resources provided by international suppliers are used by the Investment Manager, generating investment ideas and asset class
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	<p>preferences;</p> <ul style="list-style-type: none"> - the results obtained from these inputs are used to create expected returns and risk, generating investment ideas; - the portfolio of the Sub-Fund is constructed with a weighting assigned to different assets using a maximal expected return adjusted by risk; - the portfolio is monitored on a daily basis and any necessary changes made according to market conditions. <p>Notwithstanding the above, the Sub-Fund has not a priori limitation about maximum or minimum investment percentage in any asset class and the Sub-Fund could invest close to its total portfolio in equities or fixed income markets. Shareholders will in any case be regularly informed of the composition of the portfolio by monthly reports.</p> <p>The Sub-Fund may use Derivatives for the purpose of efficient portfolio management, hedging and for implementing investment strategies which aim to achieve the Sub-Fund's investment objective. Therefore the Sub-Fund may invest in Derivatives in the form of futures and options traded in official markets such as, but not limited to, EUREX, CMT, CBOT and MEFF.</p> <p>The Sub-Fund may also hold ancillary cash and bank deposits.</p> <p>The Sub-Fund will not invest in asset backed securities, mortgage backed securities or contingent convertible instruments.</p>
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Such change will be effective as of 24th February 2020.

All abovementioned amendments to the Prospectus of the SICAV will be reflected in a new version of the Prospectus dated January 2020.

Should you not agree with this change, you may request redemption of your shares of the Sub-Fund without any redemption fee or other kind of exit charge until and including 24th February 2020 before 12:00 p.m. (noon).

Yours faithfully,

Luxembourg, on 24th January 2020

For the Board of Directors of the SICAV