

GESTIELLE INVESTMENT SICAV
Société d'Investissement à Capital Variable
Registered Office: 35a, avenue J.F. Kennedy L-1855 Luxembourg
Companies' Register: Luxembourg Section B- 63.851
(the "Company")

NOTICE TO THE SHAREHOLDERS

Luxembourg, 26 April 2019

Dear Shareholder,

The board of directors of Gestielle Investment SICAV (the "**Board of Directors**") is writing to advise you of the following changes it is making to the Company and its prospectus (the "**Prospectus**").

Capitalized terms but not defined herein shall have the same meaning as defined in the Prospectus.

1. Change of the registered office of the Company

With effect as of 30 April 2019, the address of the registered office of the Company will change as follows:

60, avenue J.F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg.

and BNP Paribas Securities Services, Luxembourg Branch will become domiciliary agent of the Company.

Such replacement will be reflected in an updated Prospectus, dated April 2019 which will be made available to Shareholders at the current registered office of the Company.

If you have any questions or would like any further information please contact the Company at its current registered office.

The Board of Directors