

IPConcept (Luxemburg) S.A.

4, rue Thomas Edison
L-1445 Strassen, Luxembourg
R.C.S. Luxembourg B-82183

NOTE:

This notice must be sent to investors immediately, pursuant to § 298(2) KAGB.

Notice to investors in the following sub-fund

TRIGON - New Europe Fund

Share class A EUR: WKN: A2DYMA / ISIN: LU1687402393
Share class A GBP: WKN: A2DYMC / ISIN: LU1687402559
Share class A USD: WKN: A2DYMB / ISIN: LU1687402476
Share class B EUR: WKN: A2DYMD / ISIN: LU1687402633
Share class C EUR: WKN: A2DYMF / ISIN: LU1687402807
Share class C GBP: WKN: A2DYMG / ISIN: LU1687402989
Share class D EUR: WKN: A2DYMJ / ISIN: LU1687403102
Share class E EUR: WKN: A2DYMJ / ISIN: LU1687403367
Share class F EUR: WKN: A2JNYK / ISIN: LU1839682207

("sub-fund")

Investors of the aforementioned sub-fund are hereby informed that the following changes will come into force on 1 January 2020:

1. Exchange of bearer shares

The possibility of exchanging bearer shares originally foreseen in the prospectus has been ruled out.

2. Calculation of the unit value

until 31.12.2019:	as from 01.01.2020:
The unit value is calculated by the Management Company or a third party commissioned for this purpose by the Management Company, under the supervision of the Depositary, on each banking day in Luxembourg with the exception of 24 and 31 December of each year ("valuation day").	The unit value is calculated by the Management Company or a third party commissioned for this purpose by the Management Company, under the supervision of the Depositary, on each banking day in Luxembourg with the exception of 24 and 31 December of each year as well as Estonian holidays ("valuation day").

3. Change of the Performance Fee

The following will be added to the current performance fee description in Annex 1 of the prospectus:

Crystallisation: A positive Performance Fee accrual crystallizes (becomes payable to the Fund Manager at the end of the calculation period and is no longer affected by the future performance of the share class) under any of the following circumstances:

- on the last Valuation Day of the Financial Year;
- on very significant orders for switching or redemption (applies to those Shares only);
- when a Sub-Fund is merged or liquidated.

4. Addition to the Investment Policy

The investment policy will be amended by adding the following:

All investments stipulated in Article 4(3) of the Articles of Association, along with investment in Delta 1 certificates to commodities, precious metals and indices thereto, provided these are not financial indices within the meaning of Article 9(1) of Directive 2007/16/EC and Article XIII of ESMA Guideline 2014/937, are limited to a total of 10% of the net sub-fund assets.

Investors who do not agree with the changes mentioned under point 2, 3 and 4 may redeem their units in the sub-fund free of charge to the Management Company IPConcept (Luxemburg) S.A., 4, rue Thomas Edison, L-1445 Strassen, Luxembourg and the Paying Agents until 30 December 2019 (12:00 PM).

The amended Sales Prospectus and the Articles of Association will be available at no charge at the headquarters of the Management Company, the Paying Agents and on the website www.ipconcept.com.

Strassen, 27. November 2019

IPConcept (Luxemburg) S.A.

Paying Agent in Germany:

DZ BANK AG Deutsche Zentralgenossenschaftsbank, Frankfurt am Main, Platz der Republik, D-60265 Frankfurt am Main

Paying Agent in Austria:

ERSTE BANK DER OESTERREICHISCHEN SPARKASSEN AG, Graben 21, 1010 Wien