

GLOBAL INTERNATIONAL INVESTMENTS SICAV
Société d'Investissement à Capital Variable
11-13, boulevard de la Foire
L-1528 Luxembourg
RCS Luxembourg B 200143
(the "Fund")

NOTICE TO SHAREHOLDERS OF THE SUB-FUND
GLOBAL INTERNATIONAL INVESTMENTS SICAV – TALAIA
(THE "SUB-FUND")

Luxembourg, 20 November 2023

Dear Shareholder,

The board of directors of the Fund would like to inform you of the following change that will be made to the Sub-Fund.

Change of strategy of the Sub-Fund

As from 21 December 2023, the investment strategy of the Sub-Fund will be changed in order to foresee that the exposure to non OECD member countries will generally, but not exclusively, be obtained through ADRS, GDRS, UCITS or other eligible UCIs and, on a marginal basis, directly in bonds and equities. The ADR/GDR will not embed derivatives.

Therefore, as from 21 December 2023, the section "2. Strategy" of the special section relating to the Sub-Fund in the Fund's prospectus (the "**Prospectus**") will read as follows (changes are marked below):

2. STRATEGY

- 2.1 The Sub-fund will invest, directly or indirectly through UCITS or other eligible UCIs, its assets internationally in debt securities, bonds (including inflation linked bonds), notes, fixed income securities, bank deposits and floating rate securities, convertible bonds (provided that investment in Contingent Convertible Bonds (CoCos) will not exceed 5% of the Sub-fund's net assets), convertible notes, REITs and warrant bonds as well as equity securities.
- 2.2 Exposure to non OECD member countries will generally, but not exclusively, be obtained through ADRS, GDRS, UCITS or other eligible UCIs and, on a marginal basis, directly in bonds and equities. The ADR/GDR will not embed derivatives.

2.3 The total exposure to the asset classes listed below, whether direct or indirect, will not exceed the limits specified below (in percentage of the total net assets of the Sub-fund):

Asset class	Range
Cash and cash equivalent investments (including Money Market Instruments)	1%-40%
Government bonds issued by EU and non EU countries with a rating of not less than BB+	0%-65%
Corporate bonds*	0%-55%
-Investment Grade bonds	0%-55%
-High Yield bonds	0%-45%
Equity	60%-100%
Alternative Funds	0%-25%
Commodities ¹	0%-20%
REITs	0%-20%

*Corporate bonds generally mean corporate bonds with an investment grade or high yield rating (with a rating measured by any leading credit rating agencies or with quality considered as equivalent by the Investment Manager).

2.4 The Sub-fund is also authorised to invest on an ancillary basis up to 10% of its assets in other Eligible Investments in accordance with the authorised investments set out under Schedule 1.

2.5 In order to achieve the above objective and to ensure the liquidity of the Sub-fund, the Sub-fund will invest in Money Market Instruments (i.e., cash and cash equivalents) at all times.

2.6 The Sub-fund may use financial derivative instruments for hedging and/or for other purposes to the fullest extent permitted including options, forwards, futures and/or swaps on Transferable Securities and/or other eligible assets under Schedule 1. Investors should refer to Schedule 1 for special risk considerations applicable to financial derivative instruments.

2.7 The Sub-fund will not use EPM Techniques or TRS.

2.8 The Sub-Fund is actively managed without reference to a benchmark.

Should you have any questions relating to the above, please contact the Fund's Management Company.

If you do not agree with the change mentioned above, you may request redemption of your shares currently held, free of charge, by sending a redemption request to the registered office of the Fund, in accordance with the provisions of the Prospectus until 4.00 p.m. Luxembourg time on 20 December 2023.

A draft of the Prospectus reflecting, among others, the previously mentioned change, is available free of charge upon request at the registered office of the Fund.

¹ Exposure to commodities will be gained through investments in ETCs.

Yours faithfully,
Global International Investments SICAV

On behalf of the Board of Directors