

RENTA 4

Société d'investissement à capital variable

70, Grand Rue, L-1660 Luxembourg

Grand Duchy of Luxembourg

R.C.S. Luxembourg: B 203 660

(the "**Company**")

NOTICE TO SHAREHOLDERS OF THE SUB-FUND RENTA 4 - R4 ACTIVA ALLEGRO 30-100 (THE "SUB-FUND")

Luxembourg, 14 January 2022

Dear Shareholder,

We, the board of directors of the Company (the "**Board**"), would like to inform you that on 23 February 2022 (the "**Effective Date**") the sub-funds Renta 4 - Nexus ("**Nexus**") and Renta 4 – R4 Activa Andante 0-100 ("**Andante**") (the "**Merging Funds**") will merge into the sub-fund Renta 4 – R4 Activa Allegro 30-100 ("**Allegro**") (the "**Receiving Fund**") (the "**Merger**").

Shareholders in the Merging Funds will receive the equivalent value of shares in the Receiving Fund in place of their current shares in the Merging Funds.

The Merger was authorised by the *Commission de Surveillance du Secteur Financier* on 10 January 2022.

Background and rationale

Upon review, the Board has concluded that the value of the total net assets in the sub-fund "Nexus" has decreased to an amount which does not enable this sub-fund to be operated in an economically efficient manner any longer. As regards the sub-fund Andante, the Board is of the view that given the similarities of its investment policy with the one of the Receiving Fund, a merger between them would permit economic rationalisation. In consideration of the above and given the good performance of the Receiving Fund, shareholders in the Merging Funds will benefit from a merger with the Receiving Fund, which will increase in size and thus opportunities. Shareholders in the Merging Funds will be merged into a sub-fund which, the Board believes, will give shareholders access to greater capital growth potential.

As a result of the Merger, there will be no change of the legal entity managing the portfolios of the Merging Funds and the Receiving Fund.

The Board has therefore decided, in accordance with Article 23 of the articles of incorporation of the Company (the "**Articles**") and the provisions of the prospectus of the Company (the "**Prospectus**") and in the interest of the shareholders, to merge the Merging Funds into the Receiving Fund.

Investment Policy and Objective of the Merging Funds and the Receiving Fund

The Merging Funds and the Receiving Fund are managed by the same investment manager, being Renta 4 Gestora SGIIC S.A.

The investment strategy and policy of the merging sub-fund Renta 4 – R4 Activa Andante 0-100 and the Receiving Fund are almost identical. The investment objective and policy of the sub-fund Renta 4 – Nexus is however quite different. Please refer to the Appendix in this respect.

Shareholders should note that the SRRRI (as defined below) of the Merging Sub-Funds is of 4 whereas the SRRRI of Receiving Sub-Fund is of 5. The difference is due to the difference of investment policies between Nexus and the Receiving Sub-Fund on one hand, and the difference of weighted exposures to certain assets between the sub-fund Andante and the Receiving Sub-Fund on the other hand.

Share classes and annual investment management fee changes

The table below specifies the corresponding share classes of the Receiving Fund in which the share classes of the Merging Funds will be merged.

Share Classes in the Merging Funds		Corresponding share classes in the Receiving Fund
Renta 4 – Nexus	Renta 4 – R4 Activa Andante 0-100	Renta 4 - R4 Activa Allegro 30-100
Class I EUR Shares – Accumulation Class, reserved to Institutional Investors	Class I EUR Shares – Accumulation Class, reserved to Institutional Investors	Class I EUR Shares – Accumulation Class, reserved to Institutional Investors
Class R EUR Shares – Accumulation Class, reserved to retail and private banking investors	Class R EUR Shares – Accumulation Class, reserved to retail and private banking investors	Class R EUR Shares – Accumulation Class, reserved to retail and private banking investors

The Merging Funds and the Receiving Fund are subject to a performance fee.

The performance-related fee effect for the investors of the Receiving Fund from the Merger is unchanged at the Effective Date and no different than if the Receiving Fund had received external investor subscriptions.

Impact on shareholders and shareholders’ rights

The Board does not foresee material impact on the Receiving Fund's investment portfolio or performance as a result of the Merger.

The Receiving Fund will continue to exist following the Merger.

Dealing in the Receiving Fund will not be interrupted by the Merger.

It is not expected that the portfolios of the Merging Funds or the Receiving Fund be rebalanced before or after the Merger.

Costs and expenses of the Merger

The Merging Funds have no outstanding set-up costs.

The expenses incurred in the Merger, including the legal, advisory and administrative costs, will be borne by Renta 4 Luxembourg, the management company of the Company (the “**Management Company**”).

Exchange ratio, treatment of accrued income and consequences of the Merger

On the Effective Date, the assets and liabilities of the Merging Funds will be transferred to the Receiving Fund. For the shares of each class that they hold in the Merging Funds, shareholders will receive an equal amount by value of shares of the corresponding class (as described under section "Share classes and annual investment management fee changes" above), which will be issued without charge, without par value and in registered form, in the Receiving Fund.

The exchange ratio of the Merger will be the result of the ratio between the net asset value of the relevant class of the relevant Merging Fund and the net asset value of the relevant class of the Receiving Fund as of the Effective Date. While the overall value of the shareholders' holdings will remain the same, shareholders may receive a different number of shares in the Receiving Fund than they had previously held in the relevant Merging Fund.

Any accrued income relating to the Merging Funds' shares at the time of the Merger will be included in the calculation of the final net asset value per share of the relevant Merging Fund and will be accounted for after the Merger in the net asset value per share of the Receiving Fund.

Rights of the Shareholders of the Receiving Fund

Holders of shares in the Receiving Fund who do not wish to participate in the Merger may redeem their shares or switch their holding, free from any charge, until 14 February 2022 (before the applicable dealing cut-off time), into any other sub-fund of the Company, details of which are disclosed in the current Prospectus.

You should consult your own professional advisers as to the tax implications of the Merger under the laws of the country of your nationality, residence, domicile or incorporation.

Availability of Documents

The following documents are available from the registered office of the Company, upon request, free of charge:

- KIIDs of the Receiving Fund;
- the common merger proposal;
- the latest Prospectus; and
- copies of the auditor's Merger report.

For further queries, you may contact the registered office of the Company or your usual local representative.

Yours faithfully,

The Board