

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-FUNDS RENTA 4 - NEXUS AND RENTA 4 – R4 ACTIVA ANDANTE 0-100

Luxembourg, 14 January 2022

Dear Shareholder,

We, the board of directors of the Company (the "**Board**"), are writing to advise 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 be merged 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 Merging Funds' shareholders, to merge the Merging Funds into the Receiving Fund.

Investment objectives and policies of the Merging Funds and the Receiving Fund

A table comparing the key features of the Merging Funds and the Receiving Fund can be found in the appendix to this common merger proposal (the "**Appendix**").

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

As it can be observed from the Appendix, the investment strategies and policies 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.

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 as detailed in the Appendix. The performance fee calculation methodology is the same for the Merging Funds and the Receiving Fund. However, it should be noted that the performance fee threshold for the share class R of the sub-fund Nexus will be increased from 9% to 10% on the Effective Date as the performance fee threshold for the share class R in the Receiving Fund is set to 10%.

Performance fees of the Merging Funds, if any, will be crystallised on the Effective Date and paid to the Management Company. The Merging Funds will inherit the current performance fee position of the Receiving Fund.

Dealing cut-off time and settlement periods for subscriptions and redemptions

There is no change to the dealing cut-off time for the shareholders of the sub-fund Andante (i.e. 4 p.m. (Luxembourg time) on the Luxembourg Banking Day before the Transaction Day (as defined in

the Prospectus)). The dealing cut-off time for the shareholders of the sub-fund Nexus will however change on the Effective Date from 2 p.m. (Luxembourg time) on the Transaction Day to 4 p.m. (Luxembourg time) on the Luxembourg Banking Day before the Transaction Day.

The settlement periods for subscription and redemption are not changed. Please refer to the Appendix in this respect.

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**").

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

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) in the Receiving Fund, which will be issued without charge, without par value and in registered form.

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.

You will thus become a shareholder of the Receiving Fund, in the share class which corresponds to your current holding in the relevant Merging Fund as described under the section "Share classes and annual investment management fee changes" above.

The first valuation date for your shares in the Receiving Fund will be 24 February 2022, the related deal cut-off for this day being 4 p.m. Luxembourg time on the Transaction Day.

Rights of shareholders to redeem/switch

If you do not wish to hold shares in the Receiving Fund from the Effective Date, you have the right to redeem your holding in the Merging Funds or to switch into another sub-fund of the Company at any time up to and including the Transaction Day on 14 February 2022 (i.e. 2 p.m. (Luxembourg time) for Nexus and 4 p.m. (Luxembourg time) for Andante) (the **Cut-Off Point**).

We will execute your redemption or switch instructions in accordance with the provisions of the Prospectus free of charge.

Subscriptions or switches into the Merging Funds from new investors will not be accepted after the deal cut-off on 14 January 2022 (i.e. 2 p.m. (Luxembourg time) for Nexus and 4 p.m. (Luxembourg time) for Andante).

The shareholders of the Merging Funds who have not redeemed or converted their shares until the Cut-Off Point will, as of the Effective Date, become shareholders of the Receiving Fund and their shares will be automatically exchanged against the share of the corresponding class of shares of the Receiving Fund as detailed in section "Share classes and annual investment management fee changes" above.

Tax status

The conversion of shares at the time of the Merger and / or your redemption or switch of shares prior to the Merger might affect the tax status of your investment. We therefore recommend that you seek independent professional advice in these matters.

Further information

We advise shareholders to read the Receiving Fund's key investor information document (the KIID), the Prospectus and the common merger proposal, available from the registered office of the Company, upon request and free of charge.

An audit report will be prepared by the approved statutory auditor in relation to the Merger and will also be available free of charge upon request from the Company.

We hope that you will choose to remain invested in the Receiving Fund after the Merger. If you would like more information, please contact your usual professional adviser or the Management Company.

Yours faithfully,

The Board

Appendix

Key Features Comparison Table

The following is a comparison of the principal features of the Merging Funds and the Receiving Fund. They are all sub-funds of the Company. Full details are set out in the prospectus and shareholders are also advised to consult the KIID of the Receiving Fund.

	Merging Funds		Receiving Fund
Name	Renta 4 - Nexus	Renta 4 – R4 Activa Andante 0-100	Renta 4 - R4 Activa Allegro 30-100
Prospectus Investment Objective and Policy	<p>INVESTMENT OBJECTIVES</p> <p>is to offer to its Shareholders the possibility to invest in a diversified portfolio.</p> <p>Nexus seeks to achieve long term returns by investing inter alia in equities and debt securities, deposits and Money Market Instruments.</p> <p>INVESTMENT POLICY</p> <p>Nexus will mainly invest in the two following asset classes:</p> <ul style="list-style-type: none"> - equities and equity related securities; and - debt securities of any type (government and corporate) including Money Market Instruments. <p>The choice of investments will neither be limited by geographical area (including emerging markets), economic sector, credit ratings, nor in terms of currencies in which investments will be denominated. However, depending on financial market conditions, a particular focus can be placed in a single country (or some countries) and/or in a single currency and/or in a single economic sector and/or in only one of the two above mentioned asset classes.</p> <p>The tactical allocation shall be based on market indicators developed by the Investment Manager (calculation of equity market risk premiums, indicators of momentum between equities and bonds, etc.). Positions in individual</p>	<p>INVESTMENT OBJECTIVES</p> <p>The Investment Objective of R4 Activa Andante is to offer its Shareholders the possibility to invest in a diversified portfolio of shares or units of investment funds qualifying as UCITS (including exchange traded funds) and other UCIs (the "Underlying Funds"). Underlying Funds in which R4 Activa Andante invests are managed with an active asset allocation policy to international equities and debt instruments.</p> <p>INVESTMENT POLICY</p> <p>Investment in units or shares of Underlying Funds and the allocation among different asset classes will depend on market conditions and opportunities for portfolio diversification. The selection of Underlying Funds will be determined by the Investment Manager based on their historical behaviour as well as volatility and qualitative evaluation criteria. R4 Activa Andante may, through Underlying Funds, be exposed to up to 100% of its assets to equities traded in the Eurozone and / or in international markets. R4 Activa Andante may also, through Underlying Funds, be exposed to debt securities whose rating is below investment grade and to emerging market debt securities. The Investment Manager will consider the duration, the maturity and the issuer quality (corporate or governmental) to allocate the debt securities exposure of R4</p>	<p>INVESTMENT OBJECTIVE</p> <p>The Investment Objective of R4 Activa Allegro is to offer its Shareholders the possibility to invest in a diversified portfolio of shares or units of investment funds qualifying as UCITS (including exchange traded funds) and other UCIs (the "Underlying Funds"). Underlying Funds in which R4 Activa Allegro invests are managed with an active asset allocation policy to international equities and debt instruments.</p> <p>INVESTMENT POLICY</p> <p>Investment in units or shares of Underlying Funds and the allocation among different asset classes will depend on market conditions and opportunities for portfolio diversification.</p> <p>The selection of Underlying Funds will be determined by the Investment Manager based on their historical behaviour as well as volatility and qualitative evaluation criteria. R4 Activa Allegro may, through Underlying Funds, be exposed to up to 100% of its assets (and minimum 30%) to equities traded in the Eurozone and / or in international markets.</p> <p>R4 Activa Allegro may also, through Underlying Funds, be exposed to debt securities whose rating is below investment grade and to emerging market debt securities. The Investment Manager will consider the duration, the maturity and the issuer quality (corporate or</p>

	Merging Funds		Receiving Fund
Name	Renta 4 - Nexus	Renta 4 – R4 Activa Andante 0-100	Renta 4 - R4 Activa Allegro 30-100
	<p>equities and debt securities issued by private issuers are actively managed using a bottom-up approach defined by the Investment Manager. This method of selecting individual securities is based on the evaluation of enterprise value and free cash flows.</p> <p>Nexus may invest in investment grade bonds and high yield bonds.</p> <p>Nexus may invest in Contingent Convertible Bonds / Additional Tier 1 ("AT1") securities issued by EU credit institutions (up to 10% of its net assets).</p> <p>On an ancillary basis, Nexus may invest in any other type of eligible assets, such as structured products, units of UCITS and/or other UCIs and cash. Investments in such units of UCITS and/or other UCIs shall be limited to 10% of Nexus' net assets.</p> <p>With regard to exposure to debt securities, there is no predetermined objective or maximum limits in terms of issue/issuer rating (including the issues/issuers not rated). Nexus may invest more than 35% of its assets in securities issued or guaranteed by one single EU Member State or its local authorities, by another OECD Member State, or by public international organisations in which one or more EU Member States are members.</p> <p>Nexus may use derivatives traded on regulated derivative markets (including options and futures) for hedging and investment purposes.</p> <p>If the Investment Manager considers this to be in the best interest of the Shareholders, on a temporary basis and for defensive purposes, Nexus may also, hold, up to 100% of its net assets, liquidities as among others: cash deposits, money</p>	<p>Activa Andante. In addition, R4 Activa Andante may be exposed, through Underlying Funds, to up to 10% of its assets to commodities (including valuable metals) through UCITS eligible assets (i.e. transferable securities, ETFs, ETCs, eligible financial indices and certificates). The Investment Manager may invest in Underlying Funds may use relative value strategies between different instruments, including the following strategies: - "long/short equity": relative value in equity markets; - "debt securities arbitrage": relative value in different sections of the curve of interest rates, credit rating, etc.; and - "long/short currencies": strategies based on currency pairs. R4 Activa Andante can invest directly up to 50% of its assets in equities and in debt instruments as described above. In addition, the Investment Manager can operate with derivative financial instruments traded in derivative markets with the purpose of hedging and generate additional capital or income in line with R4 Activa Andante's risk 119 profile. This action carries risks for the possibility that the coverage is not perfect and for the leverage involved. R4 Activa Andante is actively managed. R4 Activa Andante has no benchmark index and is not managed in reference to a benchmark index.</p>	<p>governmental) to allocate the debt securities exposure of R4 Activa Allegro.</p> <p>In addition, R4 Activa Allegro may be exposed, through Underlying Funds, to up to 10% of its assets to commodities (including valuable metals) through UCITS eligible assets (i.e. transferable securities, ETFs, ETCs, eligible financial indices and certificates).</p> <p>The Investment Manager may invest in Underlying Funds may use relative value strategies between different instruments, including the following strategies:</p> <ul style="list-style-type: none"> - "long/short equity": relative value in equity markets; - "debt securities arbitrage": relative value in different sections of the curve of interest rates, credit rating, etc.; and - "long/short currencies": strategies based on currency pairs. <p>R4 Activa Allegro can invest directly up to 50% of its assets in equities and in debt instruments as described above.</p> <p>In addition, the Investment Manager can operate with derivative financial instruments traded in derivative markets with the purpose of hedging and generate additional capital or income in line with R4 Activa Allegro's risk profile. This action carries risks for the possibility that the coverage is not perfect and for the leverage involved.</p> <p>R4 Activa Allegro is actively managed. R4 Activa Allegro has no benchmark index and is not managed in reference to a benchmark index.</p>

	Merging Funds		Receiving Fund
Name	Renta 4 - Nexus	Renta 4 – R4 Activa Andante 0-100	Renta 4 - R4 Activa Allegro 30-100
	market funds (within the above-mentioned 10% limit) and Money Market Instruments.		
KIID Investment Objective and Investment Policy	<p>The Sub-Fund will mainly invest in the two following asset classes:</p> <ul style="list-style-type: none"> - equities and equity-related securities; and - debt securities of any type (government and corporate) including money market instruments. <p>The Sub-Fund is actively managed. The Sub-Fund has no benchmark index and is not managed in reference to a benchmark index.</p> <p>The choice of investments will neither be limited by geographical area (including emerging markets), economic sector, credit ratings, nor in terms of currencies in which investments will be denominated. However, depending on financial market conditions, a particular focus can be placed in a single country (or some countries) and/or in a single currency and/or in a single economic sector and/or in only one of the two above mentioned asset classes.</p> <p>On an ancillary basis, the Sub-Fund may invest in any other type of eligible assets. However, the Sub-Fund may invest up to 10% of its net assets in other undertakings for collective investment.</p> <p>With regard to exposure to fixed income assets, there is no predetermined objective or maximum limits in terms of issue/issuer rating.</p> <p>The Sub-Fund may use derivatives traded on regulated derivative markets for both to optimise portfolio management and to protect its value against adverse movements on the</p>	<p>The Investment Objective of the Sub-Fund is to offer its shareholders the possibility to invest in a diversified portfolio of shares or units of investment funds. The Sub-Fund is actively managed. The Sub-Fund has no benchmark index and is not managed in reference to a benchmark index. Underlying Funds in which the Sub-Fund invests are managed with an active asset allocation policy. Investment in units or shares of Underlying Funds and the allocation among different asset classes will depend on market conditions and opportunities for portfolio diversification. The selection of Underlying Funds will be determined by the investment manager based on their historical behaviour as well as volatility and qualitative evaluation criteria. The Sub-Fund may, through Underlying Funds, be exposed to up to 100% of its assets to equities traded in the Eurozone and / or in international markets. The Sub-Fund may also, through Underlying Funds, be exposed to debt securities whose rating is below investment grade and to emerging market debt securities. In addition, the Sub-Fund may be exposed, through Underlying Funds, ETFs and ETCs, to up to 10% of its assets to commodities (Including valuable metals) through UCITS eligible assets. The Sub-Fund can invest directly up to 50% of its assets in equities and debt instruments described above. The Sub-Fund may use derivatives traded or not on regulated derivative markets for both to optimise portfolio management and to protect its value against adverse movements on the financial</p>	<p>The investment objective of the Sub-Fund is to offer its shareholders the possibility to invest in a diversified portfolio of shares or units of investment funds.</p> <p>The Sub-Fund is actively managed. The Sub-Fund has no benchmark index and is not managed in reference to a benchmark index.</p> <p>Underlying Funds in which the Sub-Fund invests are managed with an active asset allocation policy.</p> <p>Investment in units or shares of Underlying Funds and the allocation among different asset classes will depend on market conditions and opportunities for portfolio diversification.</p> <p>The selection of Underlying Funds will be determined by the investment manager based on their historical behaviour as well as volatility and qualitative evaluation criteria.</p> <p>Sub-Fund may, through Underlying Funds, be exposed to up to 100% (and minimum 30%) of its assets to equities traded in the Eurozone and / or in international markets.</p> <p>The Sub-Fund may also, through Underlying Funds, be exposed to debt securities whose rating is below investment grade and to emerging market debt securities.</p> <p>In addition, the Sub-Fund may be exposed, through Underlying Funds, ETFs and ETCs, to up to 10% of its assets to commodities (Including valuable metals) through UCITS eligible assets.</p> <p>The Sub-Fund can invest</p>

	Merging Funds		Receiving Fund
Name	Renta 4 - Nexus	Renta 4 – R4 Activa Andante 0-100	Renta 4 - R4 Activa Allegro 30-100
	financial markets.	markets.	directly up to 50% of its assets in equities and debt instruments described above.
Use of financial derivative instruments	<p>Nexus may ensure that its total commitment arising from financial derivative instruments, for purposes other than hedging, does not exceed 100% of its net assets.</p> <p>The use of certain financial derivative instruments may be carried out through entities of the group of companies of the Management Company.</p>	<p>R4 Activa Andante may ensure that its total commitment arising from financial derivative instruments does not exceed 100% of its net assets.</p> <p>The use of certain financial derivative instruments may be carried out through entities of the group of companies of the Management Company.</p>	<p>R4 Activa Allegro may ensure that its total commitment arising from financial derivative instruments does not exceed 100% of its net assets.</p> <p>The use of certain financial derivative instruments may be carried out through entities of the group of companies of the Management Company.</p>
SFDR categorisation	Art. 6	Art. 6	Art. 6
Use of benchmark	- is actively managed and has no benchmark index and is not managed in reference to a benchmark index.	- is actively managed, and has no benchmark index and is not managed in reference to a benchmark index.	- is actively managed, and has no benchmark index and is not managed in reference to a benchmark index.
Risk Measurement Method	Commitment approach method applied.	Commitment approach method applied.	Commitment approach method applied.
Profile of the Typical Investor	<p>Institutional and retail and private banking investors.</p> <p>Nexus is suitable for retail, high net worth individuals and institutional investors capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result thereon.</p> <p>Nexus's portfolio will be subject to normal market risks and no insurance can be given that the Investment Objectives of Nexus will be achieved.</p>	<p>Institutional and retail and private banking investors.</p> <p>R4 Activa Andante is suitable for retail, high net worth individuals and institutional investors capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result thereon.</p> <p>R4 Activa Andante's portfolio will be subject to normal market risks and no insurance can be given that the Investment objectives of R4 Activa Andante will be achieved.</p>	<p>Institutional and retail and private banking investors.</p> <p>R4 Activa Allegro is suitable for retail, high net worth individuals and institutional investors capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result thereon.</p> <p>R4 Activa Allegro's portfolio will be subject to normal market risks and no insurance can be given that the Investment objectives of R4 Activa Allegro will be achieved.</p>
Reference Currency	EUR	EUR	EUR
Launch Date	29 March 2016	13 February 2017	13 February 2017

	Merging Funds		Receiving Fund
Name	Renta 4 - Nexus	Renta 4 – R4 Activa Andante 0-100	Renta 4 - R4 Activa Allegro 30-100
Total Fund Size (EUR million)	4,354,388.01 € AUM (31 December 2021)	20,857,439.92 € AUM (31 December 2021)	8,080,715.11 € AUM (31 December 2021)
Transaction Day	Means each Luxembourg Banking Day and a day on which banks are generally open for business in Spain (excluding Saturdays and Sundays and public holidays).	Means each Luxembourg Banking Day and a day on which banks are generally open for business in Spain (excluding Saturdays and Sundays and public holidays).	Means each Luxembourg Banking Day and a day on which banks are generally open for business in Spain (excluding Saturdays and Sundays and public holidays).
Luxembourg Banking Day	A day on which banks are generally open for business in Luxembourg during the whole day (excluding Saturdays and Sundays and public holidays).	A day on which banks are generally open for business in Luxembourg during the whole day (excluding Saturdays and Sundays and public holidays).	A day on which banks are generally open for business in Luxembourg during the whole day (excluding Saturdays and Sundays and public holidays).
NAV Calculation Day	Calculated on a daily basis, each Luxembourg Banking Day following a Transaction Day on the basis of the prices as of that Transaction Day.	Calculated on a daily basis, one Luxembourg Banking Day following each Transaction Day on the basis of the prices as of that Transaction Day.	Calculated on a daily basis, one Luxembourg Banking Day following each Transaction Day on the basis of the prices as of that Transaction Day.
Dealing Cut-off Time and Settlement Periods for Subscriptions and Redemptions	<p>Cut-off Time: 2 p.m. (Luxembourg time) on the Transaction Day.</p> <p>Subscription orders for Shares received by the Administrative Agent on a Transaction Day prior to the relevant Cut-Off Time will be processed on the first NAV Calculation Day following such Transaction Day on the basis of the Net Asset Value or Adjusted Price per Share calculated on such NAV Calculation Day.</p> <p>Redemption requests received after the Cut-Off Time will be deemed received at the next forthcoming Transaction Day and will be processed on the basis of the Net Asset Value per Share as of the first NAV Calculation Day after the relevant Transaction Day.</p>	<p>Daily, 4 p.m. (Luxembourg time) one Luxembourg Banking Day before the Transaction Day.</p> <p>Subscription orders for Shares received by the Administrative Agent on a Transaction Day prior to the relevant Cut-Off Time will be processed on the first NAV Calculation Day following such Transaction Day on the basis of the Net Asset Value or Adjusted Price per Share calculated on such NAV Calculation Day.</p> <p>Redemption requests received after the Cut-Off Time will be deemed received at the next forthcoming Transaction Day and will be processed on the basis of the Net Asset Value per Share as of the first NAV Calculation Day after the relevant Transaction Day.</p>	<p>Daily, 4 p.m. (Luxembourg time) one Luxembourg Banking Day before the Transaction Day.</p> <p>Subscription orders for Shares received by the Administrative Agent on a Transaction Day prior to the relevant Cut-Off Time will be processed on the first NAV Calculation Day following such Transaction Day on the basis of the Net Asset Value or Adjusted Price per Share calculated on such NAV Calculation Day.</p> <p>Redemption requests received after the Cut-Off Time will be deemed received at the next forthcoming Transaction Day and will be processed on the basis of the Net Asset Value per Share as of the first NAV Calculation Day after the relevant Transaction Day.</p>
Settlement date	<p>Payment of subscription and redemptions:</p> <p>1 Business Day following the relevant NAV Calculation Day</p>	<p>Payment of subscriptions and redemptions:</p> <p>3 Business Day following the relevant Transaction Day</p>	<p>Payment of subscription and redemptions:</p> <p>3 Business Day following the relevant Transaction Day</p>

	Merging Funds		Receiving Fund
Name	Renta 4 - Nexus	Renta 4 – R4 Activa Andante 0-100	Renta 4 - R4 Activa Allegro 30-100
Minimum initial subscription amount	Class I EUR Shares: EUR 150,000 Class R EUR Shares: EUR 1,000	Class I EUR Shares: EUR 500,000 Class R EUR Shares: EUR 1,000	Class I EUR Shares: EUR 500,000 Class R EUR Shares: EUR 1,000
Minimum subsequent subscription amount	Class I EUR Shares: EUR 500 Class R EUR Shares: EUR 100	EUR 100	EUR 100
Subscription fee	There is no Subscription Fee	There is no Subscription Fee	There is no Subscription Fee
Redemption fee	There is no Redemption Fee	There is no Redemption Fee	There is no Redemption Fee
Management Company Fee	The Management Company will be entitled to receive a Management Company Fee out of the assets of Nexus as described below: 1. Up to 0.75% p.a. of the average Net Asset Value of the Class I EUR Shares; and 2. Up to 1% p.a. of the average Net Asset Value of the Class R EUR Shares. The Management Company may use up to 60% of its Management Company Fee to pay the Global Distributor and up to 60% of its Management Company Fee to pay the Investment Manager.	The Management Company will be entitled to receive a Management Company Fee out of the assets of R4 Activa Andante as described below: 1. Up to 0.90% p.a. of the average Net Asset Value of the Class I EUR Shares; and 2. Up to 1.35% p.a. of the average Net Asset Value of the Class R EUR Shares. The Management Company may use up to 60% of its Management Company Fee to pay the Global Distributor and up to 60% of its Management Company Fee to pay the Investment Manager.	The Management Company will be entitled to receive a Management Company Fee out of the assets of R4 Activa Allegro as described below: 1. Up to 0.90% p.a. of the average Net Asset Value of the Class I EUR Shares; and 2. Up to 1.35% p.a. of the average Net Asset Value of the Class R EUR Shares. The Management Company may use up to 60% of its Management Company Fee to pay the Global Distributor and up to 60% of its Management Company Fee to pay the Investment Manager.
Performance Fees	Paid yearly to the management company and equals to 10.00%: (i) 10% of the NAV above the High Water Mark for Class I EUR Shares; and (ii) 9% of the NAV above the High Water Mark for Class R EUR Shares	Paid to the Management Company on a yearly basis and equivalent to 10.00% of the performance of the NAV per Share exceeding High Water Mark.	Paid yearly to the management company and equals to 10.00% of the performance of the net asset value above the High Water Mark.
On-Going Charge	Ongoing charges 1.20%	Ongoing charges 1.83%	Ongoing charges 1.98%
Distribution Policy	The Class is cumulative. No dividend will normally be distributed.	The Class is cumulative. No dividend will normally be distributed.	The Class is cumulative. No dividend will normally be distributed.
Merging Share Classes and Receiving Share Classes	Merging Share Classes	Merging Share Classes	Receiving Share Classes
	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

	Merging Funds		Receiving Fund
Name	Renta 4 - Nexus	Renta 4 – R4 Activa Andante 0-100	Renta 4 - R4 Activa Allegro 30-100
	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
Synthetic Risk and Reward Indicator (SRI)	4	4	5
KIID risk disclosures	<p>4</p> <p>Risks that could affect fund performance and are not necessarily fully reflected in the risk and reward indicator include:</p> <ul style="list-style-type: none"> - Liquidity risks: The Sub-Fund may invest part of its assets in less liquid securities. Those are securities that cannot easily be sold or exchanged for cash without a substantial loss in value in certain market conditions. Those securities also cannot be sold quickly because of a lack of ready and willing investors or speculators to purchase the asset. - Counterparty risks: The Sub-Fund can conclude various transactions with contractual partners. If a contractual partner becomes insolvent, it can no longer or can only partly settle unpaid debts owed to the SubFund. - Credit risks: The Sub-Fund may invest a portion of its assets in debt securities. The issuers of these debt securities may become insolvent, which will mean that the securities will lose all or some of their value. - Risks from the use of derivatives: The Sub-Fund may use financial derivatives instruments 	<p>4</p> <p>Risks that could affect fund performance and are not necessarily fully reflected in the risk and reward indicator include:</p> <ul style="list-style-type: none"> - Liquidity risks: The Sub-Fund may invest part of its assets in less liquid securities. Those are securities that cannot easily be sold or exchanged for cash without a substantial loss in value in certain market conditions. Those securities also cannot be sold quickly because of a lack of ready and willing investors or speculators to purchase the asset. - Counterparty risks: The Sub-Fund can conclude various transactions with contractual partners. If a contractual partner becomes insolvent, it can no longer or can only partly settle unpaid debts owed to the SubFund. - Credit risks: The Sub-Fund may invest a portion of its assets in debt securities. The issuers of these debt securities may become insolvent, which will mean that the securities will lose all or some of their value. - Risks from the use of derivatives: The Sub-Fund may use financial derivatives instruments 	<p>5</p> <p>Risks that could affect fund performance and are not necessarily fully reflected in the risk and reward indicator include:</p> <ul style="list-style-type: none"> - Liquidity risks: The Sub-Fund may invest part of its assets in less liquid securities. Those are securities that cannot easily be sold or exchanged for cash without a substantial loss in value in certain market conditions. Those securities also cannot be sold quickly because of a lack of ready and willing investors or speculators to purchase the asset. - Counterparty risks: The Sub-Fund can conclude various transactions with contractual partners. If a contractual partner becomes insolvent, it can no longer or can only partly settle unpaid debts owed to the SubFund. - Credit risks: The Sub-Fund may invest a portion of its assets in debt securities. The issuers of these debt securities may become insolvent, which will mean that the securities will lose all or some of their value. - Risks from the use of derivatives: The Sub-Fund may use financial derivatives instruments

	Merging Funds		Receiving Fund
Name	Renta 4 - Nexus	Renta 4 – R4 Activa Andante 0-100	Renta 4 - R4 Activa Allegro 30-100
	<p>which may result in the sub-fund being leveraged and may result in material fluctuations in the value of the Sub-Fund. Leverage on certain types of transactions including derivatives may impair the Sub-Fund's liquidity, cause it to liquidate positions at unfavourable times or otherwise cause the Sub-Fund not to achieve its intended objective.</p> <ul style="list-style-type: none"> - Leverage occurs when the economic exposure created by the use of derivatives is greater than the amount invested resulting in the Sub-Fund being exposed to a greater loss than the initial investment. - Operational risks: The Sub-Fund may fall victim to fraud or criminal acts. It may suffer losses as a result of misunderstandings or mistakes by employees of the Management Company or by external third parties or may be damaged by external events, such as natural disasters. 	<p>which may result in the sub-fund being leveraged and may result in material fluctuations in the value of the Sub-Fund. Leverage on certain types of transactions including derivatives may impair the Sub-Fund's liquidity, cause it to liquidate positions at unfavourable times or otherwise cause the Sub-Fund not to achieve its intended objective.</p> <ul style="list-style-type: none"> - Leverage occurs when the economic exposure created by the use of derivatives is greater than the amount invested resulting in the Sub-Fund being exposed to a greater loss than the initial investment. - Operational risks: The Sub-Fund may fall victim to fraud or criminal acts. It may suffer losses as a result of misunderstandings or mistakes by employees of the Management Company or by external third parties or may be damaged by external events, such as natural disasters. 	<p>which may result in the sub-fund being leveraged and may result in material fluctuations in the value of the Sub-Fund. Leverage on certain types of transactions including derivatives may impair the Sub-Fund's liquidity, cause it to liquidate positions at unfavourable times or otherwise cause the Sub-Fund not to achieve its intended objective.</p> <ul style="list-style-type: none"> - Leverage occurs when the economic exposure created by the use of derivatives is greater than the amount invested resulting in the Sub-Fund being exposed to a greater loss than the initial investment. - Operational risks: The Sub-Fund may fall victim to fraud or criminal acts. It may suffer losses as a result of misunderstandings or mistakes by employees of the Management Company or by external third parties or may be damaged by external events, such as natural disasters.

The Merger will also apply to any additional share classes launched prior to the Effective Date.