

VARIOPARTNER SICAV
Investment company with variable capital
11-13, Boulevard de la Foire, L-1528 Luxembourg
R.C.S. Luxembourg B87256
(the “Fund”)

Luxembourg, 29 June 2018

NOTIFICATION TO INVESTORS

Dear Shareholders,

The board of directors of the Fund (the “Board of Directors”) wishes to inform you of changes to the Fund’s prospectus (the “Prospectus”) which are outlined below:

1) Change of the name of the sub-fund Variopartner SICAV – Tareno Waterfund

The name of the Sub-Fund Variopartner SICAV – Tareno Waterfund will be changed to Variopartner SICAV - Tareno Global Water Solutions Fund as per 31 July 2018.

The change has no consequences for the investors, in particular in view of its investment objective, investment policy and fees.

2) Change of the names of the sub-funds Variopartner SICAV – Vontobel WM Efficient Index Switzerland, Variopartner SICAV – Vontobel WM Efficient Index Europe, Variopartner SICAV – Vontobel WM Efficient Index USA and Variopartner SICAV – Vontobel WM Global Quality Achievers

The names of these sub-funds are changed as follows:

Old name until 30 July 2018	New name as from 31 July 2018
VARIOPARTNER SICAV – VONTOBEL WM EFFICIENT INDEX SWITZERLAND	VARIOPARTNER SICAV – 3-ALPHA DIVERSIFIER EQUITIES SWITZERLAND
VARIOPARTNER SICAV – VONTOBEL WM EFFICIENT INDEX EUROPE	VARIOPARTNER SICAV – 3-ALPHA DIVERSIFIER EQUITIES EUROPE
VARIOPARTNER SICAV – VONTOBEL WM EFFICIENT INDEX USA	VARIOPARTNER SICAV – 3-ALPHA DIVERSIFIER EQUITIES USA
VARIOPARTNER SICAV – VONTOBEL WM GLOBAL QUALITY ACHIEVERS	VARIOPARTNER SICAV – 3-ALPHA GLOBAL QUALITY ACHIEVERS

The changes have no consequences for the investors, in particular in view of its investment objective, investment policy and fees.

3) Change of the investment goals, investment policies and names of the sub-funds Variopartner SICAV – Vontobel WM Active Portfolio III (CHF), Variopartner SICAV – Vontobel WM Active Portfolio III (EUR) and Variopartner SICAV – Vontobel WM Active Portfolio III (USD)

The names of these sub-funds are changed as follows:

Old name until 30 July 2018	New name as from 31 July 2018
VARIOPARTNER SICAV – VONTOBEL WM ACTIVE PORTFOLIO III (CHF)	VARIOPARTNER SICAV – VONTOBEL BALANCED CHF
VARIOPARTNER SICAV – VONTOBEL WM ACTIVE PORTFOLIO III (EUR)	VARIOPARTNER SICAV – VONTOBEL BALANCED EUR
VARIOPARTNER SICAV – VONTOBEL WM ACTIVE PORTFOLIO III (USD)	VARIOPARTNER SICAV – VONTOBEL BALANCED USD

The investment goals of these sub-funds will be changed to the effect that, while respecting the principle of risk diversification, the sub-funds will aim to achieve steady long-term growth in the relevant sub-fund reference currency while accepting moderate volatility and moderate (formerly: modest) portfolio risk.

The investment policy of these sub-funds will be amended to the effect that these sub-funds will be permitted to invest up to 20% of their assets in aggregate in asset- and mortgage-backed securities (ABS/MBS) markets, contingent convertible bonds (CoCo-Bonds) and distressed securities, whereby the investment in distressed securities shall not exceed 10% of their net assets.

Up to 65% (formerly: 60%) of the sub-funds' assets may be invested in equities, equity-like transferable securities, participation certificates, structured products and investment funds that invest primarily in these securities.

Up to 30% (formerly: 45%) of the sub-funds' assets may be invested in assets or financial instruments such as derivatives, structured products or investment funds that enable investors to indirectly participate in the performance of alternative investments such as real estate, precious metals, commodities and hedge funds. Exposure to real estate may only be indirect via eligible structured products like Delta-1-certificates (meaning that for a given move in the price of the underlying asset there is expected to be an identical move in the price of the certificate), eligible investment funds, including exchange-traded funds, and companies that themselves invest in or manage real estate (such as closed-ended Real Estate Investment Trusts (REITs) or Real Estate Investment Companies (REICs)) whose securities fulfil the requirement of transferable securities in the sense of section 9.1 "Financial instruments used by individual Sub-Funds" of the prospectus, and derivatives whose underlyings are such eligible instruments or eligible real estate indices. Exposure to commodities and precious metals may also only be indirect via other suitable investment funds (UCITS and/or other UCIs), structured products, in particular certificates, and derivatives whose underlyings are eligible indices or structured products. Eligible structured products are those that are traded on a Regulated Market or another market that is regulated, operates regularly and is recognized and open to the public, or are admitted for official trading on the securities exchange of a non-Member State and that do not embed any derivatives.

The following sentence shall be deleted for these sub-funds:

The Investment Manager shall employ methods in order to monitor the performance of the investments in the various asset classes. Particular attention is given to monitoring changes in a benchmark index or in the structure and organisation of the fund managers for the target funds, material deviations from the given reference values, changes in the correlation between portfolio values and changes in the mechanism of a benchmark index as well as the investment style of the target funds.

The risk profile of these sub-funds has been adapted to reflect the revised investment policy.

These changes shall be effective as of 31 July 2018.

Investors who do not agree with the changes may redeem their shares free of charge until 3.45 p.m. CET on 30 July 2018 via the Fund's administrator, distributors and other offices authorized to accept redemption applications.

4) Other Changes

In addition, a general update of the Prospectus has been done.

Investors are advised to consult their own legal, financial and/or tax advisors for any questions regarding the above changes.

The updated Prospectus may be obtained free of charge from the registered office of the Fund or from the Fund's distributors.

The Board of Directors