

5 March 2021

NOTICE TO UNITHOLDERS

Compliance with European Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "SFDR Regulation")

The European Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the "SFDR Regulation") will come into force on 10 March 2021.

This regulation aims to establish a European framework to promote sustainable investments by setting forth transparency obligations in funds' legal documentation.

In accordance with Article 6 of this regulation, all of our funds must henceforth describe the manner in which sustainability risks are integrated into investment decisions and the possible impacts of sustainability risks on the funds' profitability.

As such, you will find in the appendix the list of funds that include only this sustainability risk in their legal documentation. This risk is as follows:

"Sustainability risk": an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

This change will take effect on 10 March 2021.

In addition, we would like to inform you that the SFDR Regulation defines two product categories:

- Products that promote environmental and/or social characteristics ("Article 8" products);
and
- Products that have sustainable investment as their objective ("Article 9" products).

We would like to inform you that the funds listed in the appendix are not affected by those two categories at this date.

The other provisions of the legal documentation remain unchanged.

The Key Investor Information Document (KIID) and prospectus can be sent to you within eight business days of receipt of a written request addressed to:

Dorval Asset Management
1, rue de Gramont, 75002 Paris, France
Email: Informations@dorval-am.com

APPENDIX: LIST OF FUNDS AFFECTED BY THIS AMENDMENT

SESAME INVESTISSEMENT
TERINVEST LATITUDE