

To unitholders in

**Delphi Global Valutasikret**

21 September 2023

## Notice of unitholder meeting - Delphi Global Valutasikret

### **Background**

Storebrand Asset Management AS ("Storebrand") strives to have a fund selection that makes it easy for clients to differentiate and choose between different funds. Furthermore, it is important to ensure that Storebrand has relevant fund products available to its customers at all times.

In 2023, Storebrand has made amendments to most funds to adapt to changing rules and market practices related to return commissions. Where there has previously been no need for share classes, there is now a need for several share classes to accommodate different customer segments and different investment amounts.

There is now a need to establish more share classes also in the mutual fund Delphi Global Valutasikret. In order to introduce new share classes in this fund, it is a prerequisite that the fund's investments are made in an underlying fund and/or share class with a fixed management fee, and not in a fund/share class with variable management fee, as is the case today.

The fund's management fee currently consists of a fixed portion and a variable portion from the Delphi Global sub-fund. The total management fee (fixed and variable) of the mutual fund Delphi Global Valutasikret is currently between 0.05% and 3.05%, depending on how the sub-fund (Delphi Global) develops compared to the benchmark index. Storebrand proposes changing the underlying investment to a share class in Delphi Global that has a fixed management fee, so that the maximum total management fee is reduced from 3.05% to 1.55% p.a.

It is also desirable to establish new share classes A and B in the mutual fund Delphi Global Valutasikret to take into account unitholders' subscription deposits of up to NOK 10,000,000 and subscription deposits above NOK 10,000,000. Furthermore, it is desirable to establish share class N for subscriptions made through distributors.

Against this background, Storebrand convenes a unitholder meeting where you as a unit owner in Delphi Global Valutasikret are invited to vote on the proposed changes. You can already cast your advance vote using the voting slip.

### **Amendments to the articles of association - The significance for you as a unit owner**

The introduction of share classes entails the following changes for existing unit owners:

- Holdings in the mutual fund Delphi Global Valutasikret, which at the time of transfer amount to up to NOK 10,000,000, are transferred to unit class A, where the total management fee is changed from the interval 0.05-3.05% p.a., to a fixed management fee of 1.55% p.a. (total management fee in the transfer fund and the recipient fund combined amounts to a maximum of 1.55 per cent per anno, and will become effective from the date of transfer).
- Holdings in the mutual fund Delphi Global Valutasikret, which at the time of transfer are more than NOK 10,000,000, are transferred to unit class B, where the total management fee is changed from the interval 0.05-3.05% p.a., to a fixed management fee of 1.05% p.a. (total management fee in the

transfer fund and the recipient fund combined amounts to a maximum of 1.05 per cent per annum and will become effective from the date of transfer).

- The establishment of unit class N will not affect existing unit owners, but will be open to investors who subscribe through distributors who, through an agreement with the management company, do not receive remuneration from the management company. The total management fee in the transfer Fund and the recipient fund amounts to a maximum of 1.05 per cent per anno.

We consider the above changes to be in the interest of unitholders because the maximum management fee is reduced. In periods when the sub-fund develops weaker than the benchmark index, the current fee structure will indeed result in lower management fee, but we believe that management fee with greater predictability and the possibility of choosing more customised share classes for larger amounts and for distributors partly outweighs this.

Subject to sufficient acceptance from unitholders, the amendments are expected to be implemented during the fall of 2023 or spring of 2024. The exact time depends, among other things, on Finanstilsynet's processing. The date for the amendments to the articles of association will be published on the [www.storebrand.no/saminfo](http://www.storebrand.no/saminfo) prior to entry into force.

## **Further information about the unitholder meeting, voting, etc.**

In order for the amendments to the articles of association to enter into force, the consent of at least 75 per cent of the units represented at the unitholder meeting is required. As a unit owner, you do not need to take any action, but we recommend that you exercise your right to vote.

You can cast your vote in one of the following ways:

1. Cast your advance vote via voting slip so it's in our hands by Oct. 9, 2023. Voting slip can be delivered or sent by mail, electronic messaging or fax.
2. Attend a unitholder meeting held at our premises in Professor Kohts vei 9 in Lysaker on 12 October at 13. Registration must be received by 9 October. You also have the opportunity to submit cases for consideration at the meeting.

Each unit in a mutual fund counts equally, and you vote for the number of units you owned as of September 19. For the sake of good order, please note that all unitholders are entitled to free redemption of their units in connection with a decision on amendments to the articles of association that require the consent of the unitholder meeting. In such cases, instructions for free redemption must be addressed to the management company by 9 October

Proposals for new articles of association, voting slip, reply envelope or other information can be received free of charge from the management company on [www.storebrand.no/saminfo](http://www.storebrand.no/saminfo), or via email to [stemmefond@storebrand.no](mailto:stemmefond@storebrand.no), or by telephone +47 22 31 50 98.

With regards

Storebrand Asset Management AS