

Mitteilung an alle Anteilseigner der Twelve Capital UCITS Fonds:

Anbei finden Sie die Information der Gesellschaft, folgende Fonds sind betroffen:

IE00BD2B9D70	Twelve Capital UCITS Cat Bond - Accum I JSS EUR CAP
IE00BD2B9488	Twelve Capital UCITS Cat Bond - Accum I JSS USD CAP

Details können Sie der beigefügten Anlage entnehmen.

TWELVE CAPITAL UCITS ICAV

30 April 2021

To: All Shareholders of Twelve Cat Bond Fund (the "Fund"), a sub-fund of Twelve Capital UCITS ICAV (the "ICAV")

Re: Temporary Soft Close

Dear Shareholder,

We, the Directors of the ICAV, wish to notify of the intention to temporarily soft close the Fund with effect from 30 April 2021.


The Fund has experienced strong growth recently, with assets under management now exceeding US\$1.4 billion.

As we approach the hurricane season, new issuance activity in the catastrophe bond ("Cat Bond") market is likely to come to a halt before resuming towards the end of the third quarter. Therefore, a decision has been taken by the Board of the ICAV, in conjunction with the Manager and the Investment Manager, not to accept subscriptions above US\$ 1 million per transaction, until further notice, in order to avoid a significant dilution of returns for Shareholders. The purpose of permitting subscriptions of up to US\$ 1 million per transaction is to enable Shareholders to carry out the rebalancing of their portfolios.

Once a decision has been made to reopen the Fund to larger subscriptions, this will be communicated to Shareholders.

Should you have any queries please do not hesitate to contact us.

Yours faithfully,


For and on behalf of
Twelve Capital UCITS ICAV

Registered in Ireland as an Irish Collective Asset-management Vehicle pursuant to the Irish Collective Asset-management Vehicles Act, 2015
Registered No; C174556
Registered Office: 33 Sir John Rogerson's Quay, Dublin 2, Ireland
Directors: John O'Reilly, Philip Craig, Anna Hall

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