

MULTIPLE MANAGERS SICAV
Société d'Investissement à Capital Variable
69, route d'Esch, L-1470 Luxembourg
R.C.S. Luxembourg B-53.934

Notice to Shareholder of the MULTIPLE MANAGERS SICAV – EURO HIGH YIELD LX

4 August 2009

Dear Shareholder,

The Board of Directors of MULTIPLE MANAGERS SICAV (the "Fund") would like to inform you about recent developments that have occurred within the sub-fund MULTIPLE MANAGERS SICAV – EURO HIGH YIELD LX (the "Sub-Fund") of which you are a shareholder.

The total net assets of the Sub-Fund have fallen below EUR 5 million.

As a consequence, in accordance with article 5 of the Articles of Incorporation of the Fund and with section 17.2 entitled "Liquidation - Merger of sub-funds" in the current prospectus of the Fund, the Board of Directors has decided to close the Sub-Fund and to put into liquidation with effect on 25 August 2009 after calculation of the final Net Asset Value dated 25 August 2009.

The Board of Directors decide to suspend the issue of shares of the Sub-Fund as well as conversions into the Sub-Fund as from 18 August 2009. The last subscription and conversion orders will be accepted on 18 August 2009 until 12.00 a.m. Luxembourg time.

The shareholders of the Sub-Fund are entitled to request the redemption of their shares until the effective date of the liquidation, on 25 August 2009 until 12.00 a.m. Luxembourg time.

The net assets of the Sub-Fund will be distributed to the shareholders in proportion to their shareholdings.

The Board of Directors