LUXEMBOURG SELECTION FUND

Société d'Investissement à Capital Variable
Registered Office: 33A, Avenue J.F. Kennedy L-1855 Luxembourg, Grand Duchy of Luxembourg
Registre de Commerce: Luxembourg B 96.268
(the "**Company**")

Notice to the shareholders of the LUXEMBOURG SELECTION FUND – Thema Equities Fund (the "Sub-Fund") (the "Shareholders")

Luxembourg, on 14th November 2025

*Unless otherwise defined herein, all capitalised terms used herein shall have the same meaning as in the prospectus of the Company (the "**Prospectus**").*

Dear Shareholders,

The board of directors of the Company (the "**Board**") hereby informs the Shareholders of the following changes to the Prospectus applicable as of 16th December 2025:

Changes to the investment policy

The investment policy of the Sub-Fund will be amended as follows:

- Removal of references to US equities, as they will no longer be part of the Sub-Fund's main investment;
- Increase of investments in other developed markets from up to 20% of the Sub-Fund's net assets to 30%;
- Decrease of investments in the energy sector from up to 35% of the Sub-Fund's net assets to 30%; and
- Addition of up to 30% of the Sub-Fund's net assets of direct equity investments in the material sector and up to 30% of the Sub-Fund's net assets in the health sector

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Shareholders disagreeing with the above-mentioned change may redeem their shares of the Sub-Fund free of any charge from the date of this notice until 15th December 2025.

The abovementioned changes and additional clerical changes will be reflected in an updated version of the Prospectus to be dated December 2025 which will be made available to the shareholders at the registered office of the Company.

The Board