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 – Arcano Low Volatility European Income Fund – ESG Selection (the "Sub-Fund") (the "Shareholders")

Luxembourg, on 12.05.2025

*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**") wishes to inform you of the following changes to the Prospectus of the Company:

On 14 May 2024, the ESMA released its final report on the guidelines on funds' names using ESG or sustainability-related terms, which include a minimum investment threshold and qualifying criteria for different categories of ESG- and sustainability-related terms (the "**Guidelines**").

As per the Guidelines, funds using words or abbreviation giving the investor any impression of the promotion of environmental characteristics, e.g. "ESG", in their names should:

- meet an 80% minimum threshold in the proportion of investments used to meet environmental or social characteristics or sustainable investment objectives in accordance with the binding elements of their investment strategy, as disclosed in their SFDR annex; and
- should apply the EU Climate Transition Benchmark exclusions contained in Article 12(1)(a) to (g) of Commission Delegated Regulation (EU) 2020/1818 (the "**PAB Exclusions**").

Consequently, the SFDR annex of the Sub-Fund will be amended to meet the regulatory requirements of the Guidelines by clarifying that the Sub-Fund considers EU Paris-aligned benchmark exclusion criteria as listed in article 12(1)(a) to (g) of CDR (EU) 2020/1818.

For the avoidance of doubt, Shareholders should note that this update will not have any impact on the implementation of the Sub-Fund's investment strategy and that all other features of the Sub-Fund, including its classification as an article 8 product in accordance with the Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088), remain unchanged.

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

The Board