

**LUXEMBOURG SELECTION FUND**  
Investment company with variable capital  
("Société d'investissement à capital variable")  
Registered office: 33A, avenue J. F. Kennedy, L-1855 Luxembourg,  
Grand Duchy of Luxembourg  
RCS Luxembourg: B 96.268  
(the "**Company**")

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**Notice to the shareholders of Luxembourg Selection Fund - Core Medio (the "Merging Sub-Fund")**

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**THIS LETTER REQUIRES YOUR IMMEDIATE ATTENTION.**

**IF YOU HAVE ANY QUESTIONS ABOUT THE CONTENT OF THIS LETTER, YOU SHOULD SEEK INDEPENDENT PROFESSIONAL ADVICE.**

Luxembourg, on 02 April 2026

Dear Shareholders,

The board of directors (the "**Board of Directors**") of the Company, has decided to proceed to a merger by absorption of the Merging Sub-Fund into BPER International SICAV – Open Selection Income, a sub-fund of BPER International SICAV, a société anonyme qualifying as *société d'investissement à capital variable*, incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 33A, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand-Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 61.517 (the "**Receiving UCITS**") (the "**Receiving Sub-Fund**") (together referred to as the "**Sub-Funds**") in compliance with article 1(20)(a) of the law of 17 December 2010 on undertakings for collective investment as amended (the "**Merger**").

The Merger shall become effective on 18 May 2026 or as soon as possible thereafter (the "**Effective Date**").

This notice describes the implications of the contemplated merger. Please contact your financial advisor if you have any questions on the content of this notice. The Merger may impact your tax situation. Shareholders should contact their tax advisor for specific tax advice in relation to the Merger.

Capitalised terms not defined herein have the same meaning as in the prospectus of the Company (the "**Prospectus**").

**I. Key aspects and timing**

The Merger shall become effective and final between the Merging Sub-Fund and the Receiving Sub-Fund and vis-à-vis third parties on the Effective Date.

On the Effective Date, all assets and liabilities of the Merging Sub-Fund will be transferred to the Receiving Sub-Fund. The Merging Sub-Fund will cease to exist as a result of the Merger and thereby will be dissolved on the Effective Date without going into liquidation.

No general meeting of shareholders shall be convened in order to approve the Merger and shareholders are not required to vote on the Merger.

Shareholders holding shares of the Merging Sub-Fund on the Effective Date will automatically be issued shares of the Receiving Sub-Fund in exchange for their shares of the Merging Sub-Fund, in accordance with the relevant share exchange ratio and participate in the results of the respective Receiving Sub-Fund as from such date. Shareholders will receive a confirmation note of their holding in the Receiving Sub-Fund as soon as practicable after the Effective Date. Shareholders of the Merging Sub-Fund who do not agree with the Merger have the right to request until 07 May 2026, cut-off time 4 p.m. Luxembourg time, the redemption of their shares, without redemption charges (other than charges retained by the Merging Sub-Fund to meet disinvestment costs). For more detailed information please see section V (*Rights of shareholders in relation to the merger*) below.

Subscriptions, conversions and/or redemptions of shares of the Merging Sub-Fund will be suspended as indicated under section 6 (*Procedural aspects*) below.

Other procedural aspects of the Merger are set out in section 6 (*Procedural aspects*) below.

The Merger has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**").

The timetable below summarises the key steps of the Merger.

Notice period	From 02 April 2026 to 07 May 2026
Suspension period of subscription and conversion of shares in the Merging Sub-Fund	From 02 April 2026 to 18 May 2026 (last cut-off for Subscriptions: 01 April 2026, 4 p.m. Luxembourg time)
Suspension period of redemption of shares in the Merging Sub-Fund	From 08 May 2026 to 18 May 2026 (last cut-off for Redemptions 07 May 2026, 4 p.m. Luxembourg time)
Valuation of the Receiving Sub-Fund and last valuation of the Merging Sub-Fund and	15 May 2026
Calculation of share exchange ratios (based on the NAV date 15 May 2026)	18 May 2026
Effective Date	18 May 2026

## II. Background and rationale for the Merger

With the Merger, it is contemplated to offer to shareholders of the Sub-Funds a more diverse investment universe and distribution opportunities.

The decision of the Board of Directors to proceed with the Merger was passed in the best interests of the shareholders and follows a comprehensive review of the fund offering, which concluded that the Merging Sub-Fund exhibits significant overlap with the Receiving Sub-Fund in terms of investment objectives and investment universe. The consolidation of these Sub-Funds is intended to achieve greater cost-efficiency in the management of assets for the benefit of investors. In addition, the Merger will result in an increase in the aggregate assets under management, which

the Board of Directors consider advantageous to the shareholders of both the Merging Sub-Fund and the Receiving Sub-Fund.

### III. Impact of the Merger on shareholders of the Merging Sub-Fund

This section compares the key features of the Merging Sub-Fund to that of the Receiving Sub-Fund and highlights material differences, if any.

Shareholders of the Merging Sub-Fund are advised to read the Receiving Sub-Fund's supplement of the Prospectus and the PRIIPs-KID for a full description of the Receiving Sub-Fund's investment objective and policy.

#### 1. *Investment objective and policy*

	Merging Sub Fund	Receiving Sub Fund
<b>Investment objective</b>	The aim of this Subfund is to provide investors with an opportunity to invest in different asset classes through a flexible asset allocation approach and a broadly diversified portfolio of units of other UCITS and/or UCIs, debt and equity securities, commodities related securities and money market instruments in worldwide markets and currencies. The Subfund investment strategy is designed to increase initial investment with an opportunistic approach.	The aim of this Sub-Fund is to provide investors with an opportunity to invest in different asset classes through a flexible asset allocation approach and a highly diversified portfolio of debt and equity securities, commodities related securities and money market instruments in major markets and currencies. The Sub-Fund investment strategy is designed to achieve capital increase within a moderate risk profile.
<b>Investment policy</b>	The Subfund will mainly seek to invest in units of other UCITS and/or other UCIs. The Subfund may also directly invest in money market instruments and fixed and floating rate securities issued by governments, government agencies, supra national and corporate entities, including emerging markets. In addition, the Subfund may directly invest in equities, equity rights and warrants as well as equity shares, other equity shares and dividend-right certificates acquired through the exercise of conversion and subscription rights or warrants, or warrants remaining after the separate sale of ex-issues and any equities acquired with these warrants.	The Sub-Fund mainly invests in other UCITS or UCI. The Sub-Fund may also directly invest in money market instruments and fixed and floating rate securities issued by governments, government agencies, supra nationals and corporate entities, including emerging markets. The Sub-Fund may directly invest in equities, equity rights and warrants as well as shares, other equity shares and dividend-right certificates acquired through the exercise of conversion and subscription rights or warrants, or warrants remaining after the separate sale of ex-issues and any equities acquired with these warrants.

	<p>The Subfund may invest its assets worldwide and the investments will also be broadly diversified in terms of sectors, issuers and ratings. The Subfund may invest up to 30% of its assets in instruments with a rating below investment grade (lower than "BBB-" by S&amp;P or "Baa3" by either Moody's or similarly by another internationally recognized rating service or determined to be of similar creditworthiness by the Portfolio Manager). If the rating on a security held by the Subfund declines, the Subfund will consider such matters in its evaluation of the merits of retaining the security in its portfolio, but will not be obliged to dispose of the security, should the portfolio manager consider this not to be in the best interest of the investors.</p> <p>The Subfund may invest up to 10% in structured products, with or without embedded derivatives, such as, in particular, notes, certificates or any other transferable securities whose returns are linked to, among others, an index (including indices on volatility), currencies, interest rates, transferable securities, a basket of transferable securities, or an undertaking for collective investment, in accordance with applicable laws and regulations.</p> <p>The Subfund limits of exposure to the asset classes shall be considered on a consolidated basis, i.e. either by investment in other funds or by direct investment.</p> <p>The reference currency of the Subfund is the EUR. Financial instruments are denominated in Euro, American Dollar, Canadian Dollar, UK Sterling, Yen, Swiss Franc, Australian Dollar and Norwegian Krone.</p> <p>The Subfund may invest up to 15% in other currencies. The risks related with the investment</p>	<p>The Sub-Fund limits of exposure to the asset classes shall be considered on a consolidated basis, i.e. either by investment in other funds or by direct investment.</p> <p>The Sub-Fund may invest its assets worldwide and the investments are also broadly diversified in terms of sectors, issuers and ratings. The Sub-Fund may invest in stocks listed in the Euro area.</p> <p>The Sub-Fund may invest part of its assets in instruments with a rating below investment grade (lower than "BBB-" by S&amp;P or "Baa3" by either Moody's or similarly by another internationally recognized rating service or determined to be of similar creditworthiness by the Portfolio Manager). The Sub-Fund may also invest part of its assets in debt securities of issuers domiciled in Emerging Countries.</p> <p>If it appears to be appropriate for reaching the investment objectives, the Sub-Fund may invest all of its assets in debt instruments. Within this asset class, the Sub-Fund may invest up to 100% of its assets in state-guaranteed (governments or public issuers) or corporate bonds.</p> <p>In addition, the Sub-Fund may invest up to 40% in equity and/or commodity related instruments. The portfolio manager may purchase ETF replicating the price performance of commodity indices.</p> <p>The portfolio manager may also purchase ETN and ETC securities replicating the price performance of either commodity indices or individual commodities.</p> <p>The Sub-Fund may also invest in existing UCI and UCITS with the emphasis on commodities on condition that these in turn invest exclusively through a</p>
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	<p>in currencies other than the reference currency may be hedged partially or in full. Therefore, the Net Asset Value per share of the Subfund may be influenced by the movements in the exchange rates of the invested currencies.</p>	<p>participation in commodity indices. All the above mentioned instruments must ensure at all times that physical delivery to the Sub-Fund is excluded. The Sub-Fund may invest up to 100% of its assets in cash or money market-related securities. To achieve the investment objectives and to ensure a broad diversification of all investments by asset classes, markets, sectors, issuers, ratings and companies, the Sub-Fund may invest up to 100% of its net assets in existing UCI and UCITS. This method of investment and the associated expenses are described in the paragraph "Investments in UCI and UCITS". The Sub-Fund is actively managed without reference to a benchmark. The reference currency of the Sub-Fund is the EUR. Investments may be made anywhere in the world and the instruments are mainly denominated in euro. The risks related with the investment in currencies other than the reference currency may be hedged partially or in full. Therefore, the net asset value per share of the Sub-Fund may be influenced by the movements in the exchange rates of the invested currencies.</p>
<p><b>Sustainability-related disclosures</b></p>	<p>The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7). This Subfund complies with Article 6 of SFDR. As such it does not consider principal adverse impacts on sustainability factors due to its investment strategy and the nature of the underlying investments (SFDR Art. 7(2)).</p>	<p>The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. (Art. 7 Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 ("Taxonomy Regulation").</p>

		<p>The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.</p> <p>Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The investment manager integrates PAI indicators in its decision making process.</p>
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Shareholders of the Merging Sub-Fund are advised to read the Receiving Sub-Fund's supplement of the Prospectus for a full description of the Receiving Sub-Fund's investment objective and policy.

2. *Profile of typical investor*

	Merging Sub Fund	Receiving Sub Fund
<b>Investor profile</b>	<p>This Subfund is suitable for investors seeking capital appreciation in medium- to a long-term investment horizon. This Subfund invests in a broadly diversified and actively managed flexible portfolio.</p> <p>As a result, this Subfund is intended for investors who can afford, in principle, to invest their capital as investment capital for a period of at least four (4) years.</p>	<p>This Sub-Fund is suitable for investors with a medium to long term investment horizon who wish to invest in a broadly diversified and actively managed portfolio of international bonds with variable exposure to equities. Investors are prepared to accept the risk associated with this type of investment as set in Chapter 3 "Risk Profile" of this Sales Prospectus.</p>

3. *Method of calculation of global exposure*

Merging Sub Fund	Receiving Sub Fund
Commitment approach	Commitment approach

4. *Classes of shares and currency*

The reference currency of the class of shares of the Merging Sub-Fund (Class I-Shares) and the corresponding class of shares of the Receiving Sub-Fund (Class A Shares) (the "**Corresponding Share Classes**") is EUR.

5. *Risk profile*

Merging Sub Fund	Receiving Sub Fund
2	2

6. *Dividend distribution policy*

Merging Sub Fund	Receiving Sub Fund
The Class I Shares of the Merging Sub-Fund are accumulating share classes.	The Class A Shares of the Receiving Sub-Fund are accumulating share classes.

7. *Fees and expenses*

In addition to any other applicable charges and expenses set out under section XXI (Charges and expenses) of the Prospectus, the following fees are applicable to the Merging Share Class and the Corresponding Share Class.

Merging Sub Fund	Receiving Sub Fund
Class I Shares	Class A Shares
<p>- Management Fee:</p> <p>The Subfund's share Class I is subject to a "Management Fee" of 0.20% p.a. calculated daily on the average total net assets of the respective class during the month concerned.</p> <p>The maximum level of total management fee that may be charged to both the Subfund and to the UCITS and/or UCI in which the Subfund intends to invest is 2.5% p.a. calculated on the Net Asset Value.</p> <p>- UCI Administrator and Management Company fee:</p> <p>the UCI Administrator and the Management Company is authorised to receive together a global fee (combining the UCI Administrator and Management fees) for exercising their function of up to 0.0675% p.a. (with a minimum amount of EUR 40.000 p.a. reduced to EUR 15.000 p.a. for the first year after launch), calculated based on the assets of the Subfund, calculated and accrued at each Valuation Day and payable on a monthly basis during the following month directly out of the assets of the Subfund.</p> <p>- Depository fee:</p> <p>the Depository is authorised to receive a fee for exercising this function of up to 0,03% per year (with a minimum amount of EUR 20.000 p.a.,</p>	<p>- Flat fee:</p> <p>The Sub-Fund's share Class A is subject to a "Flat Fee" of 0.29% p.a. calculated daily on the average total net assets of the respective class during the month concerned.</p> <p>The maximum level of flat fee that may be charged to both the Sub-Fund and the other UCITS and/or UCI in which it intends to invest is 3.00%.</p> <p>This Flat Fee is used to pay the UCI Administrative Agent, the Depository, the Portfolio Manager(s) and the Distributor(s). It covers all the costs incurred by the Fund respectively the Sub-Funds with the exception of the Management Company fee, Subscription tax (taxe d'abonnement), Transaction Costs, Extraordinary Expenses, Director's Fees and Operating and Administrative Expenses.</p> <p>- Management Company fee:</p> <p>The Management Company will be entitled to a Management Company fee for its management company services amounting to a EUR 15.000 per Sub-Fund per annum with one Share class each. Such fee is increased by EUR 5.000 p.a.</p>

<p>reduced to EUR 17.500 p.a. for the first year after launch), calculated based on the assets of the Subfund, calculated and accrued at each Valuation Day and payable on a monthly basis during the following month directly out of the assets of the Subfund.</p> <ul style="list-style-type: none"> <li>- Distribution fee</li> </ul> <p>For the share classes distributed via the Allfunds Bank S.A.U. ("Allfunds") platform, Allfunds is entitled to receive an intermediation fee of 0.02% calculated on the total net assets of the Subfund booked on the platform. The fee will be paid quarterly out of the Subfund's net assets.</p> <ul style="list-style-type: none"> <li>- Subscription tax (taxe d'abonnement)*: 0.05%</li> </ul>	<p>for each Share class added to any Sub-Fund.</p> <ul style="list-style-type: none"> <li>- <b>Depositary and Paying Agent Fee:</b> A minimum Depositary and Paying Agent Fee of EUR 15.000 per Sub-Fund per annum, in accordance with the Luxembourg usual market practice, will be applied and charged to the Fund. The minimum Depositary and Paying Agent Fee applied can result into the fact that the rate of the "Flat Fee" is exceeded.</li> <li>- <b>Administrative, Registrar, Transfer and Domiciliary Agent Fee</b>  A minimum Administrative, Registrar, Transfer and Domiciliary Agent Fee of EUR 20.000 per Sub-Fund per annum, in accordance with the Luxembourg usual market practice, may be applied. The minimum Administrative, Registrar, Transfer and Domiciliary Agent Fee applied can result into the fact that the rate of the "Flat Fee" is exceeded.</li> <li>- Distribution fee</li> </ul> <p>For the share classes distributed via the Allfunds Bank S.A.U. ("Allfunds") platform, Allfunds is entitled to receive an intermediation fee of 0.02% calculated on the total net assets of the Subfund booked on the platform. The fee will be paid quarterly out of the Subfund's net assets.</p> <p>Subscription tax (taxe d'abonnement): 0,05%</p>
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8. *Subscription, redemption and conversion of shares*

	Merging Sub Fund	Receiving Sub Fund
Share classes names	Class I Shares	Class A Shares
Subscriptions and Redemptions	<p><b>- Subscriptions:</b></p> <p>Subscription requests received by the Subfund no later than 4 p.m. on the Business Day preceding a Valuation Day shall be settled at the Net Asset Value of that Business Day</p>	<p><b>- Subscriptions:</b></p> <p>Subscription applications entered with the UCI Administrative Agent no later than by 4 p.m. Central European Time (cut-off time) on a Business Day (order date) will be processed on the same Business Day (valuation date)</p>

	<p>calculated on the Valuation Day. The initial subscription price per share is EUR 100. Investors may subscribe for shares of the Subfund using the Nominee services offered by distributors or by local sales agents or by applying directly to the Fund.</p> <p>- <b>Redemptions:</b></p> <p>Redemption requests received by the Subfund no later than 4 p.m. on the Business Day preceding a Valuation Day shall be settled at the Net Asset Value of that Business Day calculated on the Valuation Day.</p>	<p>on the basis of the net asset value calculated for that day.</p> <p>The initial subscription price per share is EUR 100.</p> <p>- <b>Redemptions:</b></p> <p>Redemption applications received by the UCI Administrative Agent no later than by 4 p.m. (Central European Time) on a Business Day shall be settled at the redemption price per Share calculated on the same Business Day (valuation date).</p>
Maximum Subscription Fee	None	None
Maximum Redemption Fee	None	None

9. *Minimum investment and subsequent investment, and holding requirements*

	Merging Sub Fund	Receiving Sub Fund
Share Classes names	Class I Shares	Class A Shares
Minimum Subscription	N/A	EUR 100
Minimum Additional Subscription	N/A	N/A
Minimum Holding	N/A	N/A

10. *ISIN Codes*

Please note that the ISIN Codes of the share class you hold in the Merging Sub-Fund as a result of the Merger will change. Details of the codes are given below:

Merging Sub Fund		Receiving Sub Fund	
Share Class	ISIN	Share Class	ISIN
Class I Shares	LU2026203880	Class A Shares	LU3319991215

11. *Financial year end*

Company	Receiving UCITS
30 April	31 December

## 12. *Service providers*

Shareholders should note that:

- The Company and the Receiving UCITS have both designated UBS Asset Management (Europe) S.A., a *société anonyme* incorporated under Luxembourg law, having its registered office at 33A avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg as their respective management,
- Banca Cesare Ponti S.p.A. has been appointed by the Management Company, under its responsibility and supervision, as the delegated portfolio manager for the Sub-Funds assets;
- UBS Europe SE, Luxembourg Branch, having its place of business at 33A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, and registered with the Luxembourg Trade and Companies Register under number B 209.123, is acting as depositary of the both the Company and the Receiving UCITS; and
- Allfunds Bank S.A.U. with registered office at de los Padres Dominicos, 7, 28050 Madrid, Spain is acting as distributor of the Sub-Funds.

## IV. **Criteria for valuation of assets and liabilities**

For the purpose of calculating the relevant share exchange ratios, the rules laid down in the Articles of Association and the Prospectus of the Company for the calculation of the net asset value will apply to determine the value of the assets and liabilities of the Merging Sub-Fund.

## V. **Rights of shareholders in relation to the Merger**

Shareholders of the Merging Sub-Fund holding shares in the Merging Sub-Fund on the Effective Date will automatically be issued, in exchange for their share in the Merging Sub-Fund, a number of shares of the Corresponding Share Class of the Receiving Sub-Fund equivalent to the number of shares held in the Merging Share Class multiplied by the relevant share exchange ratio which shall be calculated on 18 May 2026 for each class of shares on the basis of its respective net asset value as of 15 May 2026.

The Receiving Sub-Fund Class A Shares will be issued on the Effective Date. Each of the Receiving Sub-Fund's Class A Shares' net asset value will be set on the Effective Date to be equal to the prevailing net asset value of the corresponding share class of the Merging Sub-Fund.

The exchange ratio as of the Effective Date will therefore be equal to 1:1 and shareholders of the Merging Sub-Fund will receive a share of the relevant share class of the Receiving Sub-Fund for each Merging Sub-Fund share of the relevant class exchanged.

In case the application of the relevant share exchange ratios does not lead to the issuance of full shares, the shareholders of the Merging Sub-Fund will receive fractions of shares up to three (3) decimal points within the Receiving Sub-Fund.

For the avoidance of doubt, the Merging Sub-Fund and the Receiving Sub-Fund have a similar investment objective and policy and the current portfolio of the Merging Sub-Fund is in line with the investment objective and policy of the Receiving Sub-Fund. Therefore, it is not expected that a rebalancing of the portfolio of the Merging Sub-Fund will be required prior to the Effective Date.

No subscription fee will be levied within the Receiving Sub-Fund as a result of the Merger.

Shareholders of the Merging Sub-Fund will acquire rights as shareholders of the Receiving Sub-Fund from the Effective Date and will thus participate in any increase in the net asset value of the Receiving Sub-Fund.

Shareholders of the Merging Sub-Fund not agreeing with the Merger will be given the possibility to request the redemption of their shares of the Merging Sub-Fund at the applicable net asset value, without any redemption charges (other than charges retained by the Merging Sub-Fund to meet disinvestment costs) during at least thirty (30) calendar days following the date of the present notice.

## **VI. Procedural aspects**

### *1. No shareholder vote required*

No shareholder vote is required in order to carry out the Merger under the Articles of Association of the Company. Shareholders of the Merging Sub-Fund not agreeing with the Merger may request the redemption of their shares as stated under section V (*Rights of shareholders in relation to the Merger*) above until **07 May 2026, cut-off time 4 p.m. Luxembourg time. The Merger will come into effect on 18 May 2026 and will be binding for all shareholders of the Merging Sub-Fund who have not applied for the redemption of their shares.**

Please note that the distributor of the Company or local paying agents may apply earlier cut-off times in order to be able to transmit dealing requests to the registrar and transfer agent of the Company prior to the cut-off time specified above.

### *2. Suspensions in dealings*

In order to implement the procedures needed for the Merger in an orderly and timely manner, the Board of Directors of the Merging Sub-Fund has decided that (i) subscriptions for or conversion of shares of the Merging Sub-Fund will be suspended from 02 April 2026, cut-off time 4 p.m. Luxembourg time to 18 May 2026 included, and (ii) redemption of shares of the Merging Sub-Fund will no longer be accepted or processed from 07 May 2026, cut-off time 4 p.m. Luxembourg time.

### *3. Confirmation of Merger*

Each Shareholder in the Merging Sub-Fund will receive a notification confirming (i) that the Merger has been carried out and (ii) the number of shares of the Corresponding Share Class of the Receiving Sub-Fund that they hold after the Merger.

### *4. Registrations*

The Receiving Sub-Fund has been notified to market its shares in all Member States where the Merging Sub-Fund is either authorised or has been notified to market its shares.

5. *Approval by competent authorities*

The Merger has been approved by the CSSF which is the competent authority supervising the Company in Luxembourg.

**VII. Costs of the Merger**

**VIII.** Banca Cesare Ponti S.p.A. will bear the legal, advisory and administrative costs and expenses associated with the preparation and completion of the Merger.

**IX. Taxation**

The Merger of the Merging Sub-Fund into the Receiving Sub-Fund may have tax consequences for shareholders. Shareholders should consult their professional advisers about the consequences of this Merger on their individual tax position.

**X. Additional information**

1. *Merger reports*

PricewaterhouseCoopers, the authorised auditor of the Company in respect of the Merger, will prepare reports on the Merger in accordance with the provisions of the law of 17 December 2010 relating to undertakings for collective investment.

2. The abovementioned report shall be made available at the registered office of the Company on request and free of charge to the shareholders of the Merging Sub-Fund and the CSSF.  
*Additional documents available*

The following documents are available to the shareholders of the Merging Sub-Fund at the registered office of the Company on request and free of charge.

- a) the common terms of the Merger drawn up by the Board of Directors containing detailed information on the Merger, including the calculation method of the share exchange ratios (the "**Common Terms of the Merger**");
- b) a statement by the depositary bank of the Company confirming that they have verified compliance of the Common Terms of the Merger with the terms of the law of 17 December 2010 on undertakings for collective investment and the Articles of Association;
- c) the Prospectus; and
- d) the packaged retail and insurance-based investment products (PRIIPs-KIDs) of the Merging Sub-Fund and the Receiving Sub-Fund.

Please contact your financial adviser or the registered office of the Company if you have questions regarding this matter.

Yours faithfully,

The Board of Directors