

Anima Investment SICAV
société anonyme qualifying as a
société d'investissement à capital variable
60, avenue John F. Kennedy, L-1855 Luxembourg
R.C.S. Luxembourg B63851
(the "**Merging UCITS**")

NOTICE OF EXTRAORDINARY GENERAL MEETING

Anima Investment SICAV – Selection Moderate
(the "**Merging Sub-Fund**")

IMPORTANT:

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

8 May 2026

Dear Registered Shareholders,

The board of directors of the Merging UCITS (the "**Board of Directors**") has decided to propose the merger of the Merging Sub-Fund into Kairos International SICAV – Selection Moderate (the "**Receiving Sub-Fund**"), a sub-fund of Kairos International SICAV, a public limited liability company (*société anonyme*) qualifying as an investment company with variable capital (*société d'investissement à capital variable*), incorporated under the laws of the Grand Duchy of Luxembourg having its registered office at 60, avenue John F. Kennedy, L-1855 Luxembourg and registered with the RCS under number B119723 (the "**Receiving UCITS**") in compliance with article 1(20)(a) of the law of 17 December 2010 on undertakings for collective investment, as amended (the "**2010 Law**") (the "**Merger**").

As shareholders of the Merging Sub-Fund, you are hereby convened to an extraordinary general meeting of shareholders of the Merging UCITS to be held before a notary on **22 May 2026 at 11:00 a.m.** (Luxembourg time) at the registered office of the Merging UCITS, (60, avenue John F. Kennedy, L-1855 Luxembourg), to resolve upon the Merger (the "**Meeting**"). The Meeting shall have the following agenda:

AGENDA

1. Approval of the Merger in accordance with the provisions of article 1, 20) a) of the 2010 Law, whereby all the assets and liabilities of the Merging Sub-Fund shall be transferred to the Receiving Sub-Fund;
2. Approval of the common merger terms prepared by the Board of Directors and the board of directors of the Receiving UCITS describing the characteristics of the Merger in accordance with the requirements of the 2010 Law;
3. Determination of the effective date of the Merger on 3 July 2026, or such later time and date as may be determined by the respective board of directors of the Merging UCITS and Receiving UCITS and notified to the shareholders in the Merging Sub-Fund in writing (the "**Effective Date**");

4. Approval of the issuance on the Effective Date of the Merger of a number of shares in the Receiving Sub-Fund to the shareholders of the Merging Sub-Fund as determined by the exchange ratio;
5. Approval of the dissolution of the Merging UCITS (without going into liquidation), as a result of the Merger, the Merging Sub-Fund being the last sub-fund of the Merging UCITS;
6. Discharge of the members of the Board of Directors and approval of their remuneration until the Effective Date;
7. Miscellaneous.

As per Article 24 of the Articles of Association of the Merging UCITS, the Meeting does not require a quorum and the resolution on each item of the agenda is passed by the affirmative vote of the simple majority of the votes validly cast.

If you are unable to attend the Meeting in person, you may complete and send the proxy enclosed to bnppgovernance@arendtservices.com before 20 may 2026. No shareholder approval on the Merger is required at the level of the Receiving Sub-Fund.

Subject to the approval of the Meeting, the Merger shall become effective on the Effective Date.

Recommendation of the Board of Directors is to approve the Merger and the dissolution of the Merging UCITS at the Meeting.

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 Merging UCITS.

1. **Background and rationale for the Merger**

The board of directors of the Merging UCITS, whose management is entrusted to ANIMA SGR S.p.A. (“the **Merging UCITS Management Company**”), has decided, in the best interest of the shareholders, to merge the Merging Sub-Fund into the newly created Receiving Sub-Fund, whose management is entrusted to Kairos Partners SGR S.p.A. (the “**Receiving UCITS Management Company**”), a sister company of the Merging UCITS Management Company. The Merger would improve efficiency from an operational and costs standpoint and it would allow to streamline the offer’s range at group level.

2. **Summary of the Merger**

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

- 2.3 The shareholders of the Merging UCITS will be notified of the result of the vote at the Meeting as soon as possible by a post-Meeting notice. The 30 calendar days period to redeem from the Merging Sub-Fund has started running on the date of the present notice. Please see the section "*Rights of shareholders in relation to the Merger*" below.
- 2.4 If the Merger is approved at the Meeting, no action is required to be taken by shareholders holding shares of the Merging Sub-Fund on the Effective Date who agree to the proposed Merger and wish to receive shares of the Receiving Sub-Fund in exchange for their shares in the Merging Sub-Fund. Shareholders holding shares in the Merging Sub-Fund on the Effective Date will automatically be issued, in exchange for their shares in the Merging Sub-Fund, the same number of shares in the Receiving Sub-Fund and will therefore participate in the results of the 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. For more detailed information please see section 5 (*Rights of shareholders in relation to the Merger*) below.
- 2.5 Subscriptions, redemptions and/or conversions of shares of the Merging Sub-Fund will still be possible until 25 June 2026 and then be suspended as indicated under section 6 (*Procedural aspects*) below.
- 2.6 Other procedural aspects of the Merger are set out in section 6 (*Procedural aspects*) below.
- 2.7 The Merger has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**").
- 2.8 The timetable below summarises the key steps of the Merger.

Dealings suspended in the Merging Sub-Fund	26 June 2026
NAV date of valuation of the Merging Sub-Fund and Receiving Sub-Fund	2 July 2026
Effective Date	3 July 2026

3. **Impact of the Merger on shareholders of the Merging Sub-Fund**

The main characteristics of (i) the Receiving Sub-Fund, as described in the prospectus of the Receiving UCITS and in the key information document ("**KID**") of the Receiving Sub-Fund and of (ii) the Merging Sub-Fund, as described in the prospectus of the Merging UCITS and in the key information document of the Merging Sub-Fund, are similar as shown in this section below and will remain the same after the Effective Date.

Shareholders of the Merging Sub-Fund should carefully read the description of the Receiving Sub-Fund in the prospectus of the Receiving UCITS and in the KID of the Receiving Sub-Fund before making any decision in relation to the Merger.

- 3.1 Investment objective and policy

Shareholders are advised to read the prospectus of the Receiving UCITS and the KID of the Receiving Sub-Fund for a full description of the Receiving Sub-Fund' investment objective and policy.

	Merging Sub-Fund	Receiving Sub-Fund
Investment objective & policy	<p>The Sub-Fund is a Euro-denominated fund of funds Sub-Fund.</p> <p>The Sub-Fund will seek long-term growth capital appreciation with low-medium volatility. The Sub-Fund seeks to achieve its objective by investing through a multi-strategy and multi-asset class approaches which is characterised by a combination of a wide array of strategies, enabling the Sub-Fund to profit of any market condition by identifying which strategy should be overweighted or underweighted in order to advance the Sub-Fund's risk adjusted returns.</p> <p>In order to achieve its investment objectives, the Sub-Fund shall invest in a selection of undertakings for collective investment in transferable securities which may be both listed or unlisted and established in developed markets or emerging markets. The Fund may be exposed to all emerging markets. The Sub-Fund will not invest directly in the Russian Federation.</p> <p>The collective investment schemes in which the Sub-Fund may invest in, (a) could pursue different investment strategies (b) could in turn invest in different asset classes classified as equity, flexible equity, bond (including high- yield bonds), flexible bond and multi-asset and (c) will be primarily denominated in EUR. For the purpose of this section, "flexible equity" funds with no minimum investment on equity.</p> <p>The Sub-Fund may also directly invest in equity and bond securities (including high yield securities) but shall not invest directly in defaulted securities at the time of purchase. The Sub-Fund may be indirectly</p>	<p>The Sub-Fund is a Euro-denominated fund of funds Sub-Fund.</p> <p>The Sub-Fund will seek long-term growth capital appreciation with low-medium volatility. The Sub-Fund seeks to achieve its objective by investing through a multi-strategy and multi-asset class approaches which is characterised by a combination of a wide array of strategies, enabling the Sub-Fund to profit of any market condition by identifying which strategy should be overweighted or underweighted in order to advance the Sub-Fund's risk adjusted returns.</p> <p>In order to achieve its investment objectives, the Sub-Fund shall invest in a selection of UCITS which may be both listed or unlisted and investing in developed markets or emerging markets. The Sub-Fund may be exposed to all emerging markets. The Sub-Fund will not invest directly in the Russian Federation.</p> <p>The UCIs in which the Sub-Fund may invest, (a) could pursue different investment strategies (b) could in turn invest in different asset classes classified as equity, flexible equity, bond (including high- yield bonds), flexible bond and multi-asset and (c) will be primarily denominated in euros. For the purpose of this section, "flexible equity" means funds with no minimum investment in equity instruments.</p> <p>The Sub-Fund may also directly invest in equity and bond securities (including high yield securities) but shall not invest directly in distressed or defaulted securities at the time of purchase. The Sub-Fund</p>

	<p>exposed to unrated bonds and not investment grade securities if the collective investment schemes in which the Sub-Fund shall invest in are in turn exposed to such asset class. The Management Company shall in all case monitor and manage downgraded bonds and high yield securities in which it has directly invested in the Sub-Fund's portfolio in accordance with its internal rating procedure. In case of downgrading leading the securities to a distressed or defaulted rating, the Management Company will liquidate the relevant assets in reasonable time in the best interest of the Shareholders except where such downgrade is due to temporary contingent factors. In any case the Sub-Fund's exposure to such distressed or defaulted securities shall be at all time limited to 10% of the Sub-Fund's net asset value.</p> <p>The Sub-Fund shall primarily invest in undertakings for collective investment in transferable securities managed by the Investment Manager of the Company (or by an associated or related company of the Investment Manager which is a subsidiary company of ANIMA Holding S.p.A.) or that include investment committee members in common in their management</p> <p>structure. In such instance, the Investment Manager shall waive all subscription or redemption charges it may be entitled to in relation to the collective investment schemes subject of investment by the Sub-Fund.</p> <p>The Fund's investment policy shall also include on an ancillary basis investments in other liquid financial instruments such as (a) rated bonds issued by governments or corporate</p>	<p>may be indirectly exposed to unrated bonds and non-investment grade securities if the UCIs in which the Sub-Fund shall invest are in turn exposed to such asset class. The Management Company shall in all case monitor and manage downgraded bonds and high yield securities in which it has directly invested the Sub-Fund's portfolio in accordance with its internal rating procedure. In case of downgrading leading the securities to a distressed or defaulted rating, the Management Company will liquidate the relevant assets in reasonable time in the best interest of the Shareholders except where such downgrade is due to temporary contingent factors. In any case the Sub-Fund's exposure to such distressed or defaulted securities shall be at all times limited to 10% of the Sub-Fund's net asset value.</p> <p>The Sub-Fund shall primarily invest in UCITS which are <u>Related UCIs</u>⁵.</p> <p>The Sub-Fund's investment policy shall also include on an ancillary basis investments in other liquid financial instruments such as (a) rated bonds issued by governments or corporate issuers with maturity less than 12 months and/or (b) UCIs which invest primarily in money</p>
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⁵ The term "Related UCIs" is defined in the prospectus of the Receiving UCITS as "UCITS and UCIs eligible for investment under the Law of 2010 which are managed by the Management Company or other entities related to it by common management or control or by a significant direct or indirect investment". Moreover, the prospectus of the Receiving UCITS provides that "The Sub-Funds shall bear no cost or expense for the subscription and redemption of the units of the Related UCIs purchased nor shall the investment in Related UCIs imply the duplication of management and/or performance fees". Consequently, this is a technical drafting adjustment rather than meaningful change to the investment policy

	<p>issuers with maturity less than 12 months and/or (b) collective investment schemes which invest primarily in money market instruments and/or (c) assets listed and/or traded on a Regulated Market and/or (d) money market instruments such as commercial paper, notes, bills, deposits, certificates of deposit (“Liquid Assets”).</p> <p>The Fund shall also have the ability to hold ancillary liquid assets, such as bank deposits at sight, and cash in current accounts (x) to cover current or exceptional payments or (y) for pending investments or (c) to mitigate the risk of losses in case of unfavourable market conditions (“Ancillary Liquid Assets”).</p> <p>Subject to the limits set forth therein, the Sub-Fund shall be actively managed without reference to any benchmark meaning that the Investment Manager will have full discretion over the composition of the Sub-Fund’s portfolio.¹</p> <p>In selecting the target undertakings for collective investment in transferable securities, the Sub-Fund shall consider amongst others the relevant structures behind such target schemes, the transparency in communicating strategies, investment policies, trading ideas, potential performance, risk and liquidity profile, cost structure and access to the target assets and portfolio.</p> <p>The investment by the Sub-Fund in other collective investment schemes would ordinarily make the Sub-Fund subject to the payment of all fees which investors in such target fund would normally be subject to, including without limitation, subscription fees, entry charges, redemption fees, exit charges, early redemption penalties, management fees and performance fees (including fees which are not calculated using an equalisation</p>	<p>market instruments and/or (c) assets listed and/or traded on a Regulated Market and/or (d) money market instruments such as commercial paper, notes, bills, deposits, certificates of deposit (“Liquid Assets”).</p> <p>In selecting the target UCITS, the Sub-Fund shall consider amongst others the relevant structures behind such target schemes, the transparency in communicating strategies, investment policies, trading ideas, potential performance, risk and liquidity profile, cost structure and access to the target assets and portfolio.</p> <p>The investment by the Sub-Fund in other UCIs (different from Related UCIs) would ordinarily make the Sub-Fund subject to the payment of all fees which investors in such target fund would normally be subject to, including without limitation, subscription fees, entry charges, redemption fees, exit charges, early redemption penalties, management fees and performance fees (including fees which are not</p>
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¹ Equivalent disclosure has been moved to the section “Use of Benchmark” in the Receiving Sub-Fund’s supplement.

	<p>mechanism). Notwithstanding anything to the contrary contained therein, in case of investment by the Sub-Fund in collective investment schemes managed by the Investment Manager of the Company (or by an associated or related company of the Investment Manager which is a subsidiary company of ANIMA Holding S.p.A.), from the investment management fee referred below under Section 9 shall be deducted up to said amount of fees, the investment management fee (or any other fee having the same purpose and structure) received by the Investment Manager from the underlying collective investment schemes managed by it.²</p> <p>The following investment restrictions shall also apply:</p> <p>a) Maximum exposure to collective investment schemes classified as equity, flexible equity or multi-asset: up to 30% of the Sub-Fund's net asset value;</p> <p>b) Maximum exposure to direct investments in both equity and bonds: up to 30% of the Sub-Fund's net asset value;</p> <p>c) Maximum exposure to high yield: up to 50% of the Sub-Fund's net asset value;</p> <p>d) Maximum exposure to collective investment schemes managed by the Investment Manager of the Company (or by an associated or related company of the Investment Manager which is a subsidiary company of ANIMA Holding S.p.A.): up to 100% of the Sub-Fund's net asset value;</p>	<p>calculated using an equalisation mechanism).</p> <p>The following investment restrictions shall also apply:</p> <p>a) Maximum exposure to UCIs classified as equity, flexible equity or multi-asset: up to 30% of the Sub-Fund's net asset value;</p> <p>b) Maximum exposure to direct investments in both equity and bonds: up to 30% of the Sub-Fund's net asset value;</p> <p>c) Maximum exposure to high yield: up to 50% of the Sub-Fund's net asset value;</p> <p>d) Maximum exposure to Related UCIs⁶: up to 100% of the Sub-Fund's net asset value;</p> <p>e) Maximum exposure to Liquid Assets: up to 50% of the Sub-Fund's net asset value;</p>
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² Sub-section "General Terms" of the "Investment Objectives and Policies" section in the general part of the prospectus for the Receiving UCITS includes the following, equivalent disclosure: "*The Sub-Funds shall bear no cost or expense for the subscription and redemption of the units of the Related UCIs purchased nor shall the investment in Related UCIs imply the duplication of management and/or performance fees.*"

⁶ The term "Related UCIs" is defined in the prospectus of the Receiving UCITS as "*UCITS and UCIs eligible for investment under the Law of 2010 which are managed by the Management Company or other entities related to it by common management or control or by a significant direct or indirect investment*". Moreover, the prospectus of the Receiving UCITS provides that "*The Sub-Funds shall bear no cost or expense for the subscription and redemption of the units of the Related UCIs purchased nor shall the investment in Related UCIs imply the duplication of management and/or performance fees*". Consequently, this is a technical drafting adjustment rather than meaningful change to the investment policy.

	<p>e) Maximum exposure to Liquid Assets: up to 50% of the Sub-Fund's net asset value;</p> <p>f) Maximum exposure to Ancillary Liquid Assets: up to 20% of the Sub-Fund's net asset value³</p> <p>g) Maximum exposure to emerging markets: up to 30% of the Sub-Fund's net asset value.</p> <p>provided that the 20% limit to Ancillary Liquid Assets shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the investors.⁴</p> <p>The Sub-Fund will use financial derivative instruments for hedging, efficient portfolio management and investment purposes. The Sub-Fund may make use of derivatives instruments traded either on regulated markets or over the counter. The Sub-Fund may, for example, trade on the futures, options and forward contracts. The Sub-Fund will not use Total Return Swaps. The Sub-Fund may at all times take exposure to derivatives on any eligible underlying instruments compliant with this section, such as equity and/or bond, indices, and/or currencies.</p> <p>Due to their high volatility, futures and options are exposed to greater risks than direct investments in securities.</p>	<p>f) Maximum exposure to emerging markets: up to 30% of the Sub-Fund's net asset value.</p> <p>The Sub-Fund will use financial derivative instruments for hedging, efficient portfolio management and investment purposes. The Sub-Fund may make use of derivatives instruments traded either on regulated markets or over the counter. The Sub-Fund may, for example, trade on the futures, options and forward contracts. The Sub-Fund will not use Total Return Swaps. The Sub-Fund may at all times take exposure to derivatives on any eligible underlying instruments compliant with this section, such as equity and/or bond, indices, and/or currencies.</p> <p>Due to their high volatility, futures and options are exposed to greater risks than direct investments in securities.</p>
<p>Method of calculation of the global exposure</p>	<p>Commitment approach</p>	<p>Commitment approach</p>

³ The "Investment Restrictions" section in the general part of the prospectus for the Receiving UCITS includes an equivalent limit. Consequently, this is a technical drafting adjustment rather than meaningful change to the investment policy.

⁴ The "Investment Restrictions" section in the general part of the prospectus for the Receiving UCITS includes equivalent disclosure. Consequently, this is a technical drafting adjustment rather than meaningful change to the investment policy.

3.2 Profile of typical investor

Merging Sub-Fund	Receiving Sub-Fund
<p>This sub-fund is suitable for institutional and retail investors seeking a long-term capital growth. Shareholders should note that the value of their investment could fall as well as rise and they should accept that there is no guarantee that they will recover their initial investment. The Sub-Fund is therefore suitable for institutional and retail investors bearing the risks involved in collective investment schemes, Liquid Assets and derivative instruments, and the potential capital losses. For more information regarding the risk factors, the investors are invited to review the Section 10 Risk Factors of the general part of this prospectus.</p>	<p>This sub-fund is suitable for investors with a medium to high risk tolerance who can set aside the capital for a period of five years and are prepared to meet defined investment objectives, have experience of, or understand, so-called "capital at risk" products and are able to accept significant capital losses (should these occur).</p>

3.3 Classes of shares and currency

The table below shows the reference currency and ISIN of the share class of the Merging Sub-Fund and the reference currency and ISIN of the share class of the Receiving Sub-Fund.

The reference currency of the Merging Sub-Fund and the Receiving Sub-Fund is the Euro.

Merging Sub-Fund		Receiving Sub-Fund	
Class R	ISIN: LU2539956966	Class R	ISIN: LU3258458648

3.4 Risk and reward profile

Merging Sub-Fund			Receiving Sub-Fund		
Class R	SRI	2	Class R	SRI	2

3.5 Distribution policy

Merging Sub-Fund		Receiving Sub-Fund	
Class R	Capitalisation	Class R	Capitalisation

3.6 Fees and expenses

Merging Sub-Fund			Receiving Sub-Fund		
Class R	Subscription fee	Up to 2%	Class R	Subscription fee	Up to 2%
	Conversion fee	Up to 0.5%		Switch fee	Up to 0.5%
	Management fee*	1.15%		Management fee*	1.25%
	Management Company fee	Up to 0.13%		Management Company fee	N/A ⁷
	Ongoing charges	2.47%		Ongoing charges	2.44%

- 3.7 The maximum level of management fees that can be charged to other UCITS in which the merging sub-funds intend to invest is up to 1.15%.
- 3.8 Subscription, redemption and conversion of shares

Merging Sub-Fund	Receiving Sub-Fund
Subscription	
Except otherwise provided for in the relevant section of Appendix I to this Prospectus, applications for subscriptions received by the Transfer Agent of the Company in Luxembourg on a Valuation Day before 4:30 p.m. Luxembourg time shall be dealt with at the respective Subscription Price prevailing on that Valuation Day. Any application received thereafter will be processed on the next Valuation Day.	Subscription requests must be received by the UCI Administrator no later than 1.00 p.m. (Luxembourg time) on each Valuation Day. If equal treatment of Shareholders is ensured and market timing practices are avoided, the Management Company may waive the above deadlines for subscription requests.
Conversion	
Except otherwise provided for in the relevant section to Appendix I to this Prospectus, conversion requests received by the Transfer Agent of the Company in Luxembourg on a Common Valuation Day before 4:30 p.m., Luxembourg time, shall be dealt with at the applicable Net Asset Value per Share of that Common Valuation Day. Any conversion requests received thereafter	Conversion requests must be received by the UCI Administrator at the latest at 1.00 p.m. Luxembourg time on each Valuation Day. If equal treatment of Shareholders is ensured and market timing practices are avoided, the Management Company may resolve to waive the above deadlines for conversion requests.

⁷ As the Receiving UCITS Management Company acts as investment manager of the Receiving sub-fund, the Management Company fee is covered by the Management fee.

will be processed on the next Common Valuation Day. The Board of Directors reserves the right to reject conversion requests at its sole discretion.	Conversion requests received by the UCI Administrator on a day which is not a Business Day or on a Business Day after the above set deadlines will be deemed to have been received on the next Business Day.
Redemption	
Except otherwise provided for in the relevant section of Appendix I to this Prospectus, provided that all the documents and information evidencing the redemption as mentioned herein have been received by the Transfer Agent of the Company in Luxembourg on a Valuation Day before 4:30 p.m. Luxembourg time, redemption requests shall be dealt with on that Valuation Day at the Redemption Price of the relevant Sub-Fund prevailing on that Valuation Day. Any redemption requests received thereafter will be processed on the next following Valuation Day.	Redemption requests must be received by the UCI Administrator no later than 1.00 p.m. Luxembourg time on each Valuation Day. If equal treatment of Shareholders is ensured and market timing practices are avoided, the Management Company may resolve to waive the above deadlines for redemption requests. Redemption requests received by the UCI Administrator on a day which is not a Business Day or on a Business Day after the above set deadlines will be deemed to have been received on the next Business Day.

Please refer to the relevant section in the prospectuses of the Merging UCITS and of the Receiving UCITS for further detail.

3.9 Minimum investment and subsequent investment, and holding requirements

Merging Sub-Fund		Receiving Sub-Fund	
Minimum initial investment			
Class R	500 EUR	Class R	10.000 EUR
Minimum subsequent investment			
Class R	N/A	Class R	N/A
Minimum holding			
Class R	500 EUR	Class R	N/A

3.10 Data Protection

As from the Effective Date and the personal data transfer, the Receiving UCITS will process personal data of the Shareholder as new data controller in accordance with the EU

Regulation n°2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and any applicable national data protection laws (including but not limited to the Luxembourg law of 1st August 2018 on the organisation of the National Data Protection Commission and the general data protection framework, as amended from time to time) and the privacy notice.

4. **Criteria for valuation of assets and liabilities**

For the purpose of calculating the share exchange ratio, the rules laid down in the articles of association and the prospectus of the Merging UCITS for the calculation of the net asset value will apply to determine the value of the assets and liabilities of the Merging Sub-Fund.

5. **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 shares in the Merging Sub-Fund, a number of shares of the share class of the Receiving Sub-Fund equivalent to the number of shares held in the share class of the Merging Sub-Fund which may contain fractions up to three decimal places.

Since the Receiving Sub-Fund does not comprise any assets or liabilities at the date of the Merger, the exchange ratio for each share shall be 1:1.

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 payment of normal local taxation - if any - and transaction charges as may be levied by the relevant correspondent bank) from 26 May 2026 to 25 June 2026.

6. **Procedural aspects**

6.1 Shareholder vote required

The Merger is subject to the positive vote by the simple majority of the votes validly cast at the Meeting with no quorum requirement. Notwithstanding the results of the vote at the Meeting, shareholders of the Merging Sub-Fund not agreeing with the Merger may request the redemption of their shares as stated under section 5 (*Rights of shareholders in relation to the Merger*) above prior to 26 June 2026.

After the Extraordinary General Meeting, and on or about the same date (or, alternatively, after the adjourned Extraordinary General Meeting, and on or about the same date), the Shareholders will be notified of the outcome of this Extraordinary General Meeting by way of a short notice published on the website www.animasgr.it

6.2 Suspensions in dealings

In order to implement the procedures needed for the Merger in an orderly and timely manner, the Board of Directors has decided that subscriptions for or conversions to and redemption of shares of the Merging Sub-Fund will no longer be accepted or processed as of 26 June 2026

6.3 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 class of shares of the Receiving Sub-Fund that they hold after the Merger.

6.4 Approval by competent authorities

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

7. **Costs of the Merger**

The Receiving UCITS Management Company and/or the Merging UCITS Management Company will bear the legal, advisory and administrative costs and expenses associated with the preparation and completion of the Merger.

8. **Taxation**

The Merger may have tax consequences for shareholders. Shareholders should consult their professional advisers about the consequences of this Merger on their individual tax position.

9. **Additional information**

9.1 Merger reports

Deloitte Audit, société à responsabilité limitée, with registered office at 20 Boulevard de Kockelscheuer, L-1821 Luxembourg, Grand Duchy of Luxembourg ("**Deloitte**"), the authorised auditor of the Merging UCITS in respect of the Merger, will prepare reports on the Merger which shall include a validation of the following items:

- a) the criteria adopted for valuation of the assets and/or liabilities for the purposes of calculating the share exchange ratio; and
- b) the calculation method for determining the share exchange ratio.

As the exchange ratio will be 1:1 (please refer to section 5 above), no report shall be prepared by the auditor on the actual exchange ratio.

9.2 Additional documents available

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

- a) the common draft 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 ratio (the "**Common Draft Terms of the Merger**");
- b) a statement by the depositary bank of the Merging UCITS confirming that they have verified compliance of the Common Draft Terms of the Merger with the terms of the 2010 Law and the articles of association;
- c) a copy of the report prepared by Deloitte to validate the conditions foreseen in article 71(1) items a) and c) of the 2010 Law;
- d) the prospectus of the Receiving UCITS; and
- e) the KID of the Receiving Sub-Fund.

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

Yours faithfully,

The Board of Directors