

Ersel Gestion Internationale S.A.  
35, Boulevard Joseph II  
L-1840 Luxembourg  
RCS Luxembourg: B30350

(the “**Management Company**”)

acting in its capacity as the management company of

**LEADERSEL**  
mutual fund (fonds commun de placement)

**NOTICE TO THE UNITHOLDERS OF**  
**LEADERSEL – DYNAMIC**

**30.9.2026**

Dear Unitholders,

We would like to inform you that the Board of Directors of the Management Company of the Fund took the following decision:

**DYNAMIC – REDUCTION OF MANAGEMENT FEE AND INTRODUCTION OF A PERFORMANCE FEE**

The Board of Directors has resolved to reduce, with effect from the 1 January 2027, the annual management fee from one point five percent (1.5%) to zero-point seventy-five percent (0.75%), and to introduce a performance fee of ten per cent (10%) calculated in accordance with the Absolute High-Watermark method described in section entitled BENCHMARKS AND PERFORMANCE FEES of the Prospectus.

Unitholders who do not agree with such changes have one month from the date of the present Notice to request the redemption or switch of their shares free of charges, following the redemption and switch processes detailed in the prospectus of the Fund.

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Further information can be requested to the Management Company at the following email address: [egi@ersel.lu](mailto:egi@ersel.lu)

Unitholders of the Sub-Fund are invited to download the new version of the prospectus of the Fund dated October 2026 free of charges at the following link: [www.ersel.it](http://www.ersel.it)

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The Board of Directors of the Management Company