

**ELEVA UCITS FUND**

*Société d'Investissement à Capital Variable*

(the "**Fund**")

Registered Office: 4, rue Peternelchen, L-2370 Howald, Luxembourg

R.C.S. Luxembourg B 194 036

---

**Notice to the shareholders of the sub-fund "ELEVA ABSOLUTE RETURN DYNAMIC FUND"  
(the "Sub-Fund" and the "Shareholders")**

---

Luxembourg, 5 June 2026

Dear Shareholders,

The members of the board of directors of the Fund (the "**Board of Directors**") would like to inform you by this notice of the following amendments to the Fund's prospectus (the "**Prospectus**").

**Amendment regarding the Sub-Fund's initial public offerings (IPOs) strategy**

The Sub-Fund invests mainly in European equities but its investment universe is also made of companies outside of this geographical zone. To better align the IPO strategy with the overall strategy of the Sub-Fund, the Board of Directors has decided to widen the investment universe for IPOs by removing the current European geographical constraint regarding the target companies' countries of incorporation.

The aforementioned change will not have any impact on the risk profile nor on the fee structure of the Sub-Fund.

\*\*\*

The above modification will be effective as from the date of the present notice and be reflected in a new version of the Prospectus to be dated June 2026. The updated Prospectus and the Key Information Documents will be available upon request free of charge at the registered office of the management company of the Fund.

The Board of Directors