

EUROMOBILIARE INTERNATIONAL FUND
SOCIETE D'INVESTISSEMENT A CAPITAL VARIABLE
« EUROFUNDLUX »
10-12, Avenue Pasteur
L - 2310 Luxembourg
R.C.S. Luxembourg B 82461

NOTICE TO SHAREHOLDERS

In the context of the restructuring of Euromobiliare International Fund (the “**Company**”), currently a self-managed SICAV, the Company has decided to change its internal organisation and to appoint a management company.

The board of directors (the “**Board of Directors**”) of the Company decided on June 27, 2017 to appoint Euromobiliare Asset Management SGR S.p.A., with registered office at Corso Monforte, 34 I-20121 MILAN, as management company of the Company (the “**Management Company**”) as from 01.02.2018 (the “**Effective Date**”).

The Management Company will perform its services under the freedom to perform services, the so called ManCo Passport described in Section 4 of the Directive 2009/65/CE as amended (the “**UCITS Directive**”).

The Management Company set up a branch in Luxembourg in accordance with article 17 of the UCITS Directive (the “**Luxembourg Branch**”).

The Management Company will perform its duties toward the Company, directly and through its Luxembourg Branch.

Credem International (Lux) S.A. currently acting as domiciliary agent, principal placing agent, investment manager, central administration for the Company will not be involved anymore neither in the management nor in other functions of the Company as from the Effective Date. The before mentioned functions will be performed by the Management Company acting directly or through its Luxembourg Branch.

The other services providers and delegates of the Company will remain in place and the related agreements will be amended to reflect the appointment of the Management Company.

The Company’s overall costs will be increased by 4 bps of the NAV.

The objectives and investment policies of the sub-funds of the Company will not be modified by the appointment of the Management Company.

The fees relating to the appointment of the Management Company will be borne by the Company.

The provisions of the prospectus of the Company (the “**Prospectus**”) will be amended in order to reflect the appointment of the Management Company and others as described above.

As from the publication date of the present notice, shareholders who do not agree with these changes will have the possibility to redeem their shares under the conditions laid down in section 10 of the Prospectus, free of charge during a period of one (1) month, terminating on 30.01.2018.

Updated Prospectus reflecting such changes as well as Key Investor Information documents will be available upon request at the registered office of the Company, as well as at the registered office of the Management Company.

Luxembourg, 30.12.2017
The Board of Directors