ECHIQUIER FUND
Société d'investissement à capital variable
Registered office: 60, Avenue J.F. Kennedy L-1855 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 180751
(Hereafter referred to as the "**Company**")

Luxembourg, 1st October 2025

Dear Shareholders,

The members of the board of directors of the Company (the "**Board of Directors**") would like to inform you by this notice of the following amendments to the Company's prospectus (the "**Prospectus**"), dated 1 October 2025.

1. **Introduction of a UCI Administrator fee capping**

The Board of Directors has decided to to cap the UCI Administrator fee to facilitate operational monitoring and clarify the presentation of costs for investors by adding the following to section "8.2.2 Services Fee Operating Expenses":

"The UCI Administrator fees shall be subject to a cap of 0.30% of the annual average net assets of each Sub-Fund. This cap encompasses services such as domiciliation, accounting, NAV calculation, and regulatory reporting. It is expressly agreed that the cap shall be calculated based on the average Net Asset Value over the relevant period, and not on the NAV of the previous day or the current day. No additional fees shall be charged beyond this cap unless expressly agreed in writing by the parties concerned".

2. **Clarification in the minimum subscription amount of the XXL share classes**

The Board of Directors has decided to clarify that the minimum subscription amount for the XXL share class of Echiquier India will not apply to the management company, by adding the following "With the exception of LFDE, which may subscribe on its own behalf without being subject to any minimum subscription amount".

This will apply to the category of XXL share classes.

3. **Clarification in the minimum subscription amount of the IXL share classes**

The Board of Directors has decided to clarify that the minimum subscription amount for the IXL share classes of all sub-funds concerned will not apply to the management companies of the group, by adding the following "With the exception of the Management companies of the LBP AM group, including LFDE, which may subscribe on their own behalf or on behalf of third parties, without being subject to any minimum subscription amount."

This will apply to the category of IXL share classes.

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For any additional information, please consult the Prospectus, available free of charge upon request at the Company's registered office or on the website of Financière de l'Echiquier: *www.lfde.com*.
The Board of Directors