

Bellevue Funds (Lux)
Société d'investissement à capital variable
Registered office: 5, Allée Scheffer, L-2520 Luxembourg
R.C.S. Luxembourg B145566
(the "SICAV")

Luxembourg, 16 April 2026

Dear Shareholder,

We, the board of directors of the SICAV (the "Board") would like to inform you about the following changes to be made to the prospectus of the SICAV (the "Prospectus"), as further described below and which will come into effect as of 16 April 2026.

1) Changes concerning all sub-funds

The prospectus will be updated to introduce the possibility to use additional liquidity management tools to comply with the requirements of Directive (EU) 2024/927 of the European Parliament and of the Council of 13 March 2024 amending Directives 2011/61/EU and 2009/65/EC as regards delegation arrangements, liquidity risk management, supervisory reporting, the provision of depositary and custody services and loan origination by alternative investment funds ("AIFMD II").

In this respect, the Board has decided to include the following liquidity management tools:

- Deferral of redemption or switching of shares, by which applications for redemption or switching of shares out of a sub-fund or share class representing in aggregate more than ten percent (10%) can be deferred up to ten business days; and
- Specific redemption fees (up to 2% of the NAV) which may be applied for liquidity management purposes only.

2) Changes concerning the sub-fund Bellevue Funds (Lux) - Bellevue Emerging Markets Healthcare

The previous performance fee no longer applies to this sub-fund.

3) Changes concerning the sub-fund Bellevue Funds (Lux) – Bellevue Asia Pacific Healthcare

The previous performance fee no longer applies to this sub-fund.

Availability of Documents

The updated prospectus of the SICAV dated 16 April 2026 is available from the registered office of the SICAV, upon request, free of charge.

For further queries, you may contact the registered office of the SICAV or your usual local financial advisor.

Yours faithfully,
The Board