

SHIKHARA FUNDS

Société d'investissement à capital variable - Société anonyme

Registered office: 4, rue Peternelchen, L-2370 Howald

Grand Duchy of Luxembourg

R.C.S. Luxembourg: B301714

(the "**Fund**")

NOTICE TO THE SHAREHOLDERS OF ALL SUB-FUNDS OF THE COMPANY

Luxembourg, 28 August 2026

Dear Shareholder,

The board of directors of the Fund (the "**Board**") would like to inform you of its decision to make the following changes to the Fund's prospectus (the "**Prospectus**") with effect from 30 September 2026 (the "**Effective Date**"):

I. Amendment to pre-contractual disclosures

The Board has decided to amend the pre-contractual disclosures of the Fund's sub-funds (the "**Sub-Funds**") by removing from the binding elements of the Sub-Funds' investment strategy the exclusion of investments from the Sub-Funds in companies deriving more than 5% of their revenue from conventional weapons.

This update has been proposed by the ESG committee of the Fund's investment manager (the "**Investment Manager**") and is notably deemed to align with industry trends and peers and meet investor demand for access to defence opportunities.

For the avoidance of doubt, this change will have no impact on the fees borne by the Sub-Funds, the way they are being managed or their risk profiles.

II. Reinvestment of dividends

The Board has decided that, as from the Effective Date, shares of a Sub-Fund acquired by Shareholders through the automatic reinvestment of dividends will be purchased no later than the dividend payment date.

The Prospectus will be updated to reflect, among other things, the changes described in this notice. A copy of the draft Prospectus will be available free of charge upon request at the Fund's registered office.

The above changes will be reflected in a new version of the Prospectus dated 30 September 2026.

Shareholders who do not agree with the above-mentioned changes may redeem their shares until 10 a.m. (Luxembourg time) on 29 September 2026. No redemption fee will be charged for redemption orders in accordance with the terms of the Prospectus.

All capitalised terms used herein and not otherwise defined shall have the meaning ascribed to such terms in the Prospectus.

Should you require further information, please contact your financial advisor.

Yours faithfully,

On behalf of the Board

Signed by:



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Name: Se Han Song

Title: Director

Signed on: 8/25/2026

Signed by:



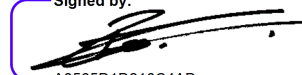
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Name: Manuela Abreu

Title: Director

Signed on: 8/25/2026

Signed by:



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Name: Ross Thomson

Title: Director

Signed on: 8/25/2026