SMD-AM FUNDS
Société d'Investissement à Capital Variable
(the "**Company**")
80 route d'Esch
L-1470 Luxembourg
RCS No. B 181 392

NOTICE OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Annual General Meeting of Shareholders of the Company, will be held at **14.00 hours (local time) on 21 August 2026** at the registered office at 80 Route d'Esch, L-1470 Luxembourg for the following purposes:

1. To approve the annual report comprising the audited accounts of the Company for the fiscal year ended 31 March 2026 and to approve the Auditors' report thereon;

2. To discharge the Directors with respect to the performance of their duties during the fiscal year ended 31 March 2026;

3. To re-appoint the following persons as Directors, each to hold office until the next Annual General Meeting of Shareholders or until his successor is duly elected and qualified:

   Mr Paul de Quant, Mr Eric Chinchon, Mr Takuma Matsunaga, Mr Hiroaki Kato and Mr John Cutler

4. To approve the Directors' fees for Mr Eric Chinchon and Mr Paul de Quant with respect to the performance of their duties during the fiscal year ended 31 March 2026;

5. To re-appoint PricewaterhouseCoopers Assurance, approved statutory auditor (*réviseur d'entreprises agréé*) of the Company for the forthcoming fiscal year;

6. To authorize Brown Brothers Harriman (Luxembourg) S.C.A. to do the required filing with the Luxembourg Trade and Companies Register in Luxembourg in connections with the AGM; and

7. To transact such other business as may properly come before the meeting.

If you do not expect to attend the meeting in person, please sign and date the enclosed proxy form and return it as soon as possible by email at lux.cla@bbh.com and subsequently by airmail to: Brown Brothers Harriman (Luxembourg) S.C.A, c/o Corporate & Legal Administration, B.P. 403, L-2014, Luxembourg together with any supporting documents for the proxy verification (e.g.an authorized signatory list).

To be valid for this meeting, proxy forms should be received by close of business 20 August 2026.

Only shareholders on record at close of business on 19 August 2026 are entitled to vote at the Annual General Meeting of Shareholders and at any adjournments thereof.

Shareholders are advised that the resolutions are not subject to specific quorum or majority requirements.

NOTE:

According to article 461-6 the Luxembourg Commercial Company Law of 10 August 1915, as amended on 10 August 2016, each Shareholder is entitled to obtain free of charge, upon request and against evidence of his title, 8 (eight) days before the Annual General Meeting a copy of the Financial Statements, together with the Audited Annual Report.

By Order of the Board of Directors

Switzerland:
For Swiss investors, the Swiss Representative is 1741 Fund Solutions AG, Burggraben 16, CH-9000 St. Gallen. The Paying Agent is Tellco Bank Ltd., Bahnhofstrasse 4, CH-6430 Schwyz. The prospectus, the articles of association, the key information document (KID) and the respective annual and semi-annual reports can be obtained free of charge from the representative. In respect of the units offered in Switzerland, the place of performance is the registered office of the representative. The place of jurisdiction is at the registered office of the representative or at the registered office or place of residence of the investor.

Germany:
For German investors, FE fundinfo (Luxembourg) S.à.r.l at 6 Boulevard des Lumières, Belvaux, 4369, Luxembourg is the facilities service provider according to Sec. 306a (1) German Investment Code (KAGB) and the relevant Prospectus and key information documents for packaged retail and insurance-based investment products (PRIIPs-KIDs), the Certificate of Incorporation and Memorandum and Articles of Association and the annual and semi-annual reports are available there free of charge in paper form.