



Indépendance AM SICAV - Europe Small

Letter to shareholders

Paris, 18 December 2025

Subject: Increase in entry fees

Dear Shareholders,

We wish to inform you that **the entry fees** for the Indépendance AM Europe Small SICAV fund will increase to 2% for all units , effective 2 January 2026.

We remind you that the subscription conditions and applicable fees for units are as follows¹:

	ISIN	Management fees Management	Minimum subscription	Entry fee	Exit fee
Indépendance AM - Europe Small Class A (C)	LU1832174962	1.95%	1 share	2%	0%
Indépendance AM - Europe Small Class X (C)	LU1832174889	1.95%	1 share	2%	0%
Indépendance AM - Europe Small Class I (C)	LU1832175001	1.40%	1 share	2%	0%
Indépendance AM - Europe Small Class B (C)	LU2857867464	1.20%	€5 million	2%	1%

We remain at your disposal for any further information on this subject and thank you for the trust you place in our management.

Yours sincerely,

Contact: If you have any questions regarding this communication, please contact your usual sales representative or contact@ie-am.com

¹ Before subscribing, please consult the key investor information document and the prospectus available on the website www.independance-am.com.

