

Azimut Investments S.A.
(formerly AZ Fund Management S.A.)
Société Anonyme
35, avenue Monterey
L-2163 Luxembourg
R.C.S. Luxembourg B73617
(the "**Management Company**")

NOTICE TO UNITHOLDERS
of AZ Fund 1
(the "**Fund**")

Luxembourg, 22 May 2020

The board of directors of the Management Company (the "**Board**") of the Fund would like to inform you that the Management Company has changed its name from "AZ Fund Management S.A." to "Azimut Investments S.A." with effect on 22 May 2020.

The prospectuses and KIIDs of the Fund will be updated at their next update to reflect the new name of the Management Company.

We thank you for your continued support and investments into our Fund. Please do not hesitate to contact us or your financial advisor if you require any further clarification.

On behalf of the Board

Giorgio Medda
General Manager