

CapitalatWork Foyer Umbrella
Société d'investissement à capital variable (open-ended investment company)
Registered office: 2 rue Henri M. Schnadt, L-2530 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg B60661
(The "SICAV")

Notice to the shareholders of the CapitalatWork Foyer Umbrella – Bonds at Work sub-fund

Shareholders of the CapitalatWork Foyer Umbrella – Bonds at Work sub-fund (hereinafter the "**Receiving Sub-fund**") are hereby informed of the decision of the SICAV's Board of Directors (hereinafter the "**Board of Directors**") to merge the CapitalatWork Foyer Umbrella – Inflation at Work sub-fund (hereinafter referred to as the "**Merging Sub-fund**") with the Receiving Sub-fund. This operation shall be referred to hereinafter as the "**Merger**".

The Board of Directors has decided to streamline the range of sub-funds currently offered within the SICAV for financial reasons.

1. Description of the Merger

The Merger shall take effect on 10 November 2026 (hereinafter the "**Merger Date**").

On the Merger Date, all assets, cumulative income and liabilities of the Merging Sub-fund shall be transferred to the Receiving Sub-fund and the Merging Sub-fund shall cease to exist.

Shareholders of the Merging Sub-fund shall then become shareholders of the Receiving Sub-fund. The number of shares of the Receiving Sub-fund received by the shareholders of the Merging Sub-fund corresponds to the number of shares they hold in the Merging Sub-fund in accordance with the exchange ratio applicable on 10 November 2026.

2. Impact of the Merger

The costs of the Merger, including those related to legal and administrative advice and assistance, and to the preparation and completion of the Merger, shall be borne by CapitalatWork Foyer Group S.A.

The Board of Directors considers that the Merger will have no impact on shareholders or on the portfolio of the Receiving Sub-fund. Consequently, the Receiving Sub-fund's portfolio will not be subject to any rebalancing as part of the Merger.

The SICAV's independent auditor shall prepare a report on the Merger which shall include a validation of the valuation criteria for the assets and, where applicable, liabilities as at the date of calculation of the exchange ratios and the calculation method for the exchange ratios, as well as the final exchange ratios. A copy of this independent auditor's report is available free of charge upon request from the SICAV's registered office.

Shareholders are advised to inform themselves and, if necessary, to seek advice on the laws and regulations (such as those concerning taxation) applicable to them as a result of the Merger.

3. Shareholders' rights in relation to the Merger

For the Merger to take place, you do not need to take any specific course of action.

However, shareholders who do not wish to take part in the Merger have the right to request, as from the date of this notice, the redemption of their shares or to request the conversion of their shares into other shares of another sub-fund of the SICAV, without any costs other than those intended to cover the costs of divesting their shares.

This right takes effect from the moment the shareholders of the Merging Sub-fund and the Receiving Sub-fund have been notified of the proposed merger and expires five business days before the date on which the exchange ratio between the shares of the Merging Sub-fund and those of the Receiving Sub-fund is calculated, which is set at 10 November 2026.

Shareholders may obtain further information from the SICAV's registered office as indicated in the header of this notice, including a copy of the report of the SICAV's independent auditor upon request.

Luxembourg, 2 October 2026

For the Board of Directors