

capitalatwork

Wealth Management  Foyer Group

MiFID II Sustainability Preferences JANUARY 2025



Context

Climate change and environmental degradation are an existential threat to Europe and the world. To overcome these challenges, the European Green Deal has the objective to transform the EU into a modern, resource-efficient and competitive economy, ensuring no net emissions of greenhouse gases by 2050. The European Commission has adopted a set of proposals to make the EU's climate, energy, transport and taxation policies fit for reducing net greenhouse gas emissions by at least 55% by 2030, compared to 1990 levels.

In order to meet the EU's climate and energy targets for 2030 and reach the objectives of the European Green Deal, the European Union developed an Action Plan on Sustainable Finance.

What is Sustainable Finance?

Sustainable Finance refers to the process of taking environmental, social and governance (ESG) considerations into account when making investment decisions in the financial sector, leading to more long-term investments in sustainable economic activities and projects. Environmental considerations might include climate change mitigation and adaptation, as well as the environment more broadly, for instance the preservation of biodiversity, pollution prevention and the circular economy. Social considerations could refer to issues of inequality, inclusiveness, labour relations, investment in human capital and communities, as well as human rights issues. The governance of public and private institutions (including management structures, employee relations and executive remuneration) plays a fundamental role in ensuring the inclusion of social and environmental considerations in the decision-making process.

A. One of the fundamental pillars of the EU Sustainable Finance agenda is the creation of the EU **Taxonomy** to direct investments towards sustainable projects and activities. The EU taxonomy is a classification system,

establishing a list of environmentally sustainable economic activities. It could play an important role in helping the EU scale up sustainable investments and implement the European Green Deal. The EU taxonomy would provide companies, investors and policymakers with appropriate definitions for which economic activities can be considered environmentally sustainable. In this way, it should create security for investors, protect private investors from greenwashing, help companies to become more climate-friendly, mitigate market fragmentation and help shift investments where they are most needed.

B. Another cornerstone of the EU Sustainable Finance agenda is the **Sustainable Finance Disclosure Regulation 2019/2088 (SFDR)**. This European regulation aims to improve transparency in the market for sustainable investment products, to prevent greenwashing and to promote responsible and sustainable investments. The SFDR sets common EU rules on: i) how financial product manufacturers and financial advisers should inform end-investors about sustainability risks, ii) how the impact of investments on the environment and society should be disclosed, and iii) how financial products that are marketed as sustainability-related actually meet that ambition. This enhanced transparency will increase awareness of financial products' sustainability credentials. While there is growing recognition of the importance of sustainability and awareness of climate-related risks and opportunities, information provided to investors still needs to be improved.

One of the elements of this regulation is the classification of funds in three categories:

- Article 6 fund: No ESG consideration.
- Article 8 fund: Funds that promote environmental and/or social characteristics provided that the companies in which the investments are made follow good governance practices.
- Article 9 fund: Funds that have sustainable investments as their objective.

Most of the funds distributed by CapitalatWork are classified as article 6. Three CapitalatWork sub-funds are classified as article 8: two for equities¹² and one for bonds³. These article 8 sub-funds implement CapitalatWork's Socially Responsible Investment Methodology (subject to regular re-evaluation and available at the following address: www.capitalatwork.com/en/sustainability/).

Pre-contractual disclosures provide information on article 8 (sub-)funds by answering specific questions (following a predefined European template) such as: What environmental and/or social characteristics are promoted by this financial product? What investment strategy does this financial product follow? What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product? ...

SFDR also introduced precise rules on how to measure and avoid the negative impacts of financial investments⁴ and sustainability risks.

MiFID II - Questionnaire Sustainability Preferences

Since August 2022, financial institutions are required to determine the sustainability preferences of their clients to ensure they are considered.

As client of CapitalatWork, you are invited to express your sustainability investment preferences, if any, in the context of the management of your portfolio by answering specific questions added to the MiFID questionnaire.

Answering "No" to the question "Are you interested in the possibility of investing in financial instruments that take into account environmental or social criteria?", means you have no sustainability preference for your portfolio at CapitalatWork.

Answering "Yes" to the same question, means that you have sustainability preferences. This answer may modify your current investment portfolio composition, returns and fees. You will need to answer additional questions to determine your preferences regarding specific financial

instruments and the minimum proportion you want to invest within your portfolio.

If so, you will be asked which of the following types of financial instruments shall be integrated into your investments?

- ☐ A) Financial instrument(s) with a minimum proportion invested in environmentally sustainable investments as defined by the EU Taxonomy (article 2 (1) of Regulation 2020/852)
- ☐ B) Financial instrument(s) with a minimum proportion invested in sustainable investments as defined by the SFDR (Article 2(17) of Regulation 2019/2088)
- ☐ C) Financial instrument(s) taking into consideration principal adverse impacts on sustainability factors
- ☐ D) I do not have any preference with regards to the specific aspects mentioned above (all can be integrated).

These 3 types of financial instruments (A, B and C) can be distinguished as follows.

a. Alignment with the EU Taxonomy

The EU taxonomy regulation establishes a framework to classify environmentally "sustainable" economic activities executed in the EU. Previously, there was no such clear classification. It provides investors, companies and policymakers with appropriate definitions for which economic activities can be considered environmentally sustainable. It intends to protect private investors from greenwashing, to encourage companies to become more climate-friendly, to mitigate market fragmentation and help shifting investments where they are most needed. Compared to their competitors, these companies stand out positively and thus should benefit from higher investments. Thereby, the legislation aims to reward and promote environmentally friendly business practices and technologies.

The Taxonomy Regulation establishes 6 environmental objectives:

- Climate change mitigation
- Climate change adaptation
- The sustainable use and protection of water and marine resources
- The transition to a circular economy
- Pollution prevention and control
- The protection and restoration of biodiversity and ecosystems

1. Capitalatwork Foyer Umbrella ESG Equities at Work C (ISIN LU1667873787)
Capitalatwork Foyer Umbrella ESG Equities at Work D (ISIN LU1667875568)
Capitalatwork Foyer Umbrella ESG Equities at Work I (ISIN LU1667877424)
together or separately designated in this document as "ESG Equities sub-fund"

2. CapitalatWork Equities Plus at Work D (ISIN BE6307346187)

3. Capitalatwork Foyer Umbrella ESG Bonds at Work C (ISIN LU0974685322)
Capitalatwork Foyer Umbrella ESG Bonds at Work D (ISIN LU0974685678)
Capitalatwork Foyer Umbrella ESG Bonds at Work I (ISIN LU2344381582)
together or separately designated in this document as "ESG Bonds sub-fund"

4. Principal Adverse Impacts will be designated in this document by the abbreviation 'PAI'.

To be classified as a sustainable economic activity according to the EU taxonomy regulation, a company must not only contribute to at least one environmental objective but also must not violate the remaining objectives. E.g. An activity aiming to mitigate the climate change, but at the same time also negatively affecting biodiversity cannot be classified as sustainable.

The classification of an economic activity in terms of sustainability is based on the following four overarching conditions, that an economic activity must meet in order to qualify as environmentally sustainable:

- The economic activity contributes to one of the six environmental objectives;
- The economic activity does 'no significant harm' to any of the six environmental objectives;
- The economic activity meets 'minimum social safeguards' such as the UN Guiding Principles on Business and Human Rights to not have a negative social impact;
- The economic activity complies with the technical screening criteria developed by the EU Technical Expert Group – each economic activity will be attributed with a set of specifications that must be met if it is to be defined as sustainable under the Taxonomy Regulation.

b. Sustainable investments as defined by the SFDR

This regulation defines sustainable investment as "an investment in an economic activity that contributes to an environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste and greenhouse gas emissions, or on the impact on biodiversity and the circular economy, or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance." Article 2(17)

Please note that although the objectives of the Taxonomy and sustainable investment are similar (positive environmental and/or social impacts), there are differences in the methodology applied to identify financial

products that contribute to these objectives. Regarding the EU Taxonomy, financial institutions need to follow a technical framework defined by the European regulations where strict conditions apply. Concerning sustainable investments as defined by the SFDR, financial institutions have more leeway regarding the methodology applied.

Because of the lack of a harmonised methodology of a sustainable investment as defined by the SFDR at the EU level, financial institutions are applying their own methodology, which can differ from one institution to another. For the time being, a discretionary mandate based on ESG Bonds sub-fund integrates sustainable investments in its portfolio with about 30% of green bonds at the end of November 2024 (this proportion may further increase). This means that even this mandate will not satisfy the sustainability preferences of a client with a very conservative risk profile wishing to have at least 50% of sustainable investments in its portfolio.

c. Principal adverse impacts on sustainability factors by the SFDR

A Principal Adverse Impact (PAI) is any impact of investment decisions or advice that results in a negative effect on sustainability factors, such as environmental, social and employee matters, respect for human rights and governance. It essentially concerns a set of mandatory indicators and metrics which aim to show financial market participants how certain investments impact sustainability risks.

PAI's were introduced by SFDR to measure and avoid the negative impacts of financial investments. In order to improve the transparency of sustainable finance investments and products, the regulation requires asset managers and investment advisors to disclose policies⁵ relating to Sustainability Risk and Principal Adverse Impacts - this is required both at the firm-level and the product-level.

The EU created a list of 64 PAI indicators, 18 of which are mandatory and must be disclosed, the remaining 46 are voluntary. The mandatory indicators focus on a wide variety of environmental and social considerations (ie. ESG factors), including scope 1, 2 and 3 greenhouse gas emissions, biodiversity impacts and gender pay gap data. They aim to show financial market participants and investors what sustainability risks are attached to their investments. It will allow investors to make more informed decisions when it comes to selecting ESG investments. The mandatory PAI indicators are split into climate & environment on the one hand and social & governance on the other.

5. These policies are available on CapitalatWork's website: www.capitalatwork.com

MANDATORY ADVERSE SUSTAINABILITY INDICATORS⁶

Climate and other environment indicators

- GHG Emissions (Scope 1, 2, 3 & Total)
- Carbon Footprint
- GHG Intensity
- Fossil fuel sector
- Non-renewable energy consumption and production
- Energy consumption intensity per high impact climate sector
- Biodiversity sensitive areas
- Emissions to water
- Hazardous waste ratio

Social and governance indicators

- Violations of UN Global Compact principles and OECD Guidelines
- Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines
- Gender pay gap
- Board gender diversity
- Exposure to controversial weapons

In addition to reporting on the 18 PAI indicators outlined above, it is also required to report on at least one additional environmental indicator and one additional social indicator taken from the list of 46 voluntary PAI indicators.

Points of Attention

Since August 2022, a client is invited to express his/her sustainability investment preferences or the absence thereof in the context of the management of his/her portfolio by answering specific questions included in the MiFID questionnaire. Having sustainability preferences may modify a client's current investment portfolio composition, returns and fees.

None of the CapitalatWork (sub-)funds classified as article 6 as per the SFDR (no ESG consideration) can meet sustainability preferences of investors. The 3 CapitalatWork sub-funds classified as article 8 can meet to a limited extent sustainability preferences.

Why?

Sustainable Finance is still under construction. As a result, CapitalatWork cannot meet all the types of sustainability preferences.

CapitalatWork presently does not take into account the EU Taxonomy because it is still in its infancy. The EU Commission issued a delegated act on sustainable activities for climate change adaptation and mitigation objectives in 2021 (applicable since January 2022) and another delegated act on the other four (out of 6) environmental objectives in 2023 (applicable since January 2024). Once companies publish their Taxonomy alignment, CapitalatWork will reconsider its positioning. The Social Taxonomy is still in consultation phase.

Only the ESG Bonds sub-fund integrates sustainable investments in the managed portfolios (about 30% of green bonds at the end of November 2024). As green bonds will start disclosing their alignments to the EU taxonomy, the ESG Bonds sub-fund will integrate environmentally sustainable investments, as defined by the EU Taxonomy.

Only the ESG Equities sub-fund and the Equities Plus at Work sub-fund could consider principal adverse impacts on sustainability factors. For technical reasons, the ESG Bonds sub-fund cannot consider them (PAI information is available only at the issuer level and not at the bond level).

⁶ GHG: Green House Gasses
OECD: Organisation for Economic Cooperation and Development

Please find in the table below information on how CapitalatWork's offer is currently positioned (subject to change):
The present table reflects the situation as of December 2024. It is expected that the possibilities will be increased in the future.
The calculations are based on the minimum percentages required in the prospectuses.

		Very conservative (0/100)	Conservative (25/75)	Balanced (50/50)	Growth (Patrimonial) (75/25)	Dynamic (100/0)
All combined (A+B+C)	At least 5 %	ESG Bonds ⁷	ESG Bonds & ESG Equities ⁸ & Equities Plus ^{9,10}	ESG Bonds & ESG Equities & Equities Plus	ESG Bonds & ESG Equities & Equities Plus	ESG Equities & Equities Plus ¹²
	At least 25%	/ ¹¹	ESG Bonds & ESG Equities & Equities Plus	ESG Bonds & ESG Equities & Equities Plus	ESG Bonds & ESG Equities & Equities Plus	ESG Equities & Equities Plus
	At least 50 %	/	/	/	ESG Bonds & ESG Equities & Equities Plus	ESG Equities & Equities Plus
Taxonomy (A)	/					
Sustainable Investments (B)	At least 5 %	ESG Bonds	ESG Bonds	ESG Bonds	/	/
	At least 25%	/	/	/	/	/
	At least 50 %	/	/	/	/	/
PAI (C)	Climate, environment, social & employee matters, human rights and fight against corruption	/	ESG Equities & Equities Plus	ESG Equities & Equities Plus	ESG Equities & Equities Plus	ESG Equities & Equities Plus

This document is issued by Capitalatwork S.A. to inform its clients on applicable regulation and help clients understanding the concept of suitability preferences and the choices to be made by them in this context. It should be read together with the MiFID Brochure, available on the website and on demand.

7. Capitalatwork Foyer Umbrella ESG Bonds at Work C (ISIN LU0974685322)
Capitalatwork Foyer Umbrella ESG Bonds at Work D (ISIN LU0974685678)
Capitalatwork Foyer Umbrella ESG Bonds at Work I (ISIN LU2344381582)
together or separately designated in this document as "ESG Bonds sub-fund" or hereabove shortly as "ESG Bonds"

8. Capitalatwork Foyer Umbrella ESG Equities at Work C (ISIN LU1667873787)
Capitalatwork Foyer Umbrella ESG Equities at Work D (ISIN LU1667875568)
Capitalatwork Foyer Umbrella ESG Equities at Work I (ISIN LU1667877424)
together or separately designated in this document as "ESG Equities sub-fund" or hereabove shortly as "ESG Equities"

9. CapitalatWork Equities Plus at Work D (ISIN BE6307346187)
designated in this document as «Equities Plus».

10. ESG Bonds and/or ESG Equities and or Equities Plus: three sub-funds are able to meet the client's preferences.

11. The « / » sign indicates that no financial product is available for the time being, enabling Capitalatwork to meet the client's sustainability preferences.

12. ESG Equities and/or Equities Plus: two sub-funds are able to meet the client's preferences.

Additional information about CapitalatWork Foyer Umbrella S.A. and CapitalatWork Equities Plus SICAV S.A
(hereafter each is designated as 'the SICAV', including all or part of the "sub-funds" that are part of it)

The SICAV is an Undertaking for Collective Investment in Transferable Securities (UCITS). It is incorporated under the laws of Grand Duchy of Luxembourg. It is a variable capital investment company with several sub-funds. The management company and global distributor is Lemanik Asset Management SA (Luxembourg). CapitalatWork SA and CapitalatWork Foyer Group SA are subdistributors.

The relationship between CapitalatWork SA and its Clients is governed by Belgian law. More information on this SICAV is available in Dutch, French and English in our Terms and Conditions and in the summary of investor's rights on www.capitalatwork.com/en/legal.

Risk indicators: Key risks include management risks, price risks and volatility risks. Risks differ significantly depending on the decision of investors to remain or not invested in the SICAV for a certain lapse of time. By cashing in at an early stage, clients might increase risks of losses or low returns. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because the SICAV is not able to pay the Client. The essential risks of the SICAV lie in the possibility of depreciation of the securities in which the SICAV is invested. Please refer to the Prospectus for more information on the specific risks relevant to the product not included in the summary risk indicator.

Swing pricing: *Adjustment of the Net Asset Value (hereafter 'NAV') – Swing Pricing* To protect the SICAV from liquidity risks that could result from large repurchase requests, and to protect shareholders from short-term speculative movements that increase the cost of purchasing or monetizing assets in the Sub-Fund's portfolio, the SICAV will determine the redemption price on the basis of a reduced NAV or the subscription price on the basis of an increased NAV to take into account the cost of realizing or purchasing assets in the portfolio to finance this redemption price or to invest the subscription amount. In the context of this calculation of the NAV, the maximum factor that can be applied is 3%, in accordance with Article 21/1, paragraph 1 of the Royal Decree of November 10, 2006 on the accounting, annual accounts and periodic reports of certain public undertakings for collective investment with a variable number of units. However, this temporary adjustment of the NAV shall not be taken into account for calculating the Manager's performance fee. If this adjustment of the NAV occurs, the amount intended to cover the cost of asset monetization, as provided for in Article 27 of the Articles of Association and as mentioned below (Cost of asset monetization - Anti-Dilution Levy), cannot be claimed from the shareholders whose redemption NAV is affected in this way. The procedure to be followed in case of application of this mechanism for adjustment of NAV can be obtained upon written request from the registered office of the SICAV.

Anti-dilution levy: *Asset realization costs - Anti-Dilution Levy* In order to protect the SICAV from liquidity risks that could result from large repurchase requests, and to protect shareholders from short-term speculative movements resulting in costs for the purchase or realization of assets in the Sub-Fund's portfolio, the SICAV may also decide to charge a fee to investors/shareholders wishing to subscribe or repurchase shares to offset the cost of realizing or purchasing assets in the portfolio to finance this repurchase price or to invest the subscription amount. This charge will be limited to 2% of the NAV per share multiplied by the number of shares for which redemption is sought. This fee will not be charged if the NAV adjustment mechanism is applied under the Swing Pricing mechanism described above. The procedure to be followed in the event that this NAV adjustment mechanism is applied may be obtained upon written request addressed to the registered office of the SICAV. This procedure specifies in particular that these fees may only be claimed if this does not have the effect of favouring one or more subscribers or categories of subscribers in any way over other.

Duration: The sub-funds are established for an unlimited duration. The Board of directors of the SICAV may liquidate the SICAV or any sub-funds thereof at any time. The management company Lemanik SA may at any time cease trading the SICAV in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU.

Other information CapitalatWork Foyer Umbrella S.A: The Depositary is CACEIS Investment Services Bank S.A.. Further information about the Company (including the current Prospectus, the KID and most recent annual report) is available in Dutch, French and English, and information about the funds and other share classes (including the latest prices of shares and translated versions of this document), are available free of charge on www.capitalatwork.com/en/sicav or www.fundsquare.net or by making a written request to Lemanik Asset Management S.A., 106, route d'Arlon, L-8210 Mamer, Luxembourg or by emailing fund.reporting@lemanik.lu.

Other information Equities Plus at Work D: The Depositary is Belfius Bank S.A.. Further information about the Company (including the Prospectus, the KID and most recent annual report) is available in Dutch, French and English, and information about the funds and other share classes (including the latest prices of shares and translated versions of this document), are available free of charge on www.capitalatwork.com/en/sicav or by making a written request to Lemanik Asset Management S.A., 106, route d'Arlon, L-8210 Mamer, Luxembourg or by emailing fund.reporting@lemanik.lu.

ESG Equities	ESG Bonds														
<p>Name of the promotor: CapitalatWork Foyer Group S.A.</p> <p>Name of the products: Capitalatwork Foyer Umbrella ESG Equities at Work C (ISIN LU1667873787) Capitalatwork Foyer Umbrella ESG Equities at Work D (ISIN LU1667875568) Capitalatwork Foyer Umbrella ESG Equities at Work I (ISIN LU1667877424)</p>	<p>Name of the promotor: CapitalatWork Foyer Group S.A.</p> <p>Name of the products: Capitalatwork Foyer Umbrella ESG Bonds at Work C (ISIN LU0974685322) Capitalatwork Foyer Umbrella ESG Bonds at Work D (ISIN LU0974685678) Capitalatwork Foyer Umbrella ESG Bonds at Work I (ISIN LU2344381582)</p>														
<p>Risk indicator</p> <table><tr><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td></tr></table> <p>← Lower risk Higher risk →</p> <p>The risk indicator assumes you keep the product for 5 years.</p> <p>We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.</p>	1	2	3	4	5	6	7	<p>Risk indicator</p> <table><tr><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td></tr></table> <p>← Lower risk Higher risk →</p> <p>The risk indicator assumes you keep the product for 3 years.</p> <p>We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.</p>	1	2	3	4	5	6	7
1	2	3	4	5	6	7									
1	2	3	4	5	6	7									
<p>Objective: The fund seeks to generate capital gains for investors by primarily investing in shares of companies without geographical restrictions and that are selected based on their financial attractiveness, as well as non-financial criteria that meet CapitalatWork’s (CaW) socially responsible investment requirements (SRI). The manager’s investment strategy is primarily based on a responsible methodology that excludes controversial industries and companies, and compares companies in the same sector based on environmental, social and governance (ESG) criteria. This methodology is regularly reviewed and can be consulted at https://www.capitalatwork.com/wp-content/themes/capitalatwork/documents/SRIM_SUSQ_EN.pdf</p>	<p>Objective: The fund seeks to generate capital gains for investors by primarily investing in corporate, sovereign and supranational bonds without geographical limits and that are selected based on their financial attractiveness, as well as non-financial criteria that meet CapitalatWork’s (CaW) socially responsible investment requirements (SRI). At least 50% of the bonds in which the sub fund invests have a financial rating: a minimum « Investment Grade». The manager’s investment strategy is primarily based on a responsible methodology that excludes controversial states, industries and companies, and compares companies based on environmental, social and governance (ESG) criteria. This methodology is regularly reviewed and can be consulted at the following address: https://www.capitalatwork.com/wp-content/themes/capitalatwork/documents/SRIM_SUSB_EN.pdf</p>														
<p>Fees, charges and taxes: Minimal investment: 1 share, Entry fee: max. 1,00%, Exit fee: 0,00%, Management fee: 1,10%, Management compensation and other administrative or operational fees: 1,26%, Performance fee: 5% of the positive returns the fund realises above an annual return of 5%. Negative performances of the past below this level after any performance of the past being offset, Transaction fee: 0,25%, Belgian withholding tax on dividends: N/A, Belgian savings tax on EU redemption: not taxable, Stock exchange tax in case of redemption or switch of sub-fund: 1,32% (Max. 4000Eur).</p>	<p>Fees, charges and taxes: Minimal investment: 1 share, Entry fee: max. 1,00%, Exit fee: 0,00%, Management fee: 0,70%, Management compensation and other administrative or operational fees: 0,82%, Performance fee: N/A, Transaction fee: 0,20%, Belgian withholding tax on dividends: N/A, Belgian withholding tax on dividends: N/A, Belgian Capital Gains Tax: 30%* (* If the compartment is invested for over 10% in debt instruments, capital gains realised in fixed income will be taxed at a 30% rate.), Stock exchange tax in case of redemption or switch of sub-fund: 1,32% (Max. 4000Eur).</p>														

Complaint: In case of a complaint, please send it to 'Complaints', Avenue de la Couronne 153 - 1050 Brussels or by e-mail to complaints.be@capitalatwork.com. In case you disagree with the answer given by CapitalatWork SA to your complaint, we invite you to submit your complaint to the mediation service with following coordinates (Ombudsfm) North Gate II, Boulevard du Roi Albert II 8 bte 2, 1000 Brussels (website: www.ombudsfm.be and e-mail: ombudsman@ombudsfm.be).

Equities Plus

Name of the promotor:

CapitalatWork S.A.

Name of the product:

CapitalatWork Equities Plus at Work D (ISIN BE6307346187)

Risk indicator

1	2	3	4	5	6	7
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←
Lower risk

→
Higher risk

The risk indicator assumes you keep the product for 5 years.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Objective: The sub-fund's objective is to offer its investors capital gains and income in euros by investing mainly in shares of companies of all origins listed on the stock exchange or traded on another regulated market. The assets in the portfolio are selected by the Investment Manager on the basis of its expectations of market trends in the various authorized assets and of trends in the value of the assets selected within these asset categories. The sub-fund is actively managed. Shareholders subject to corporate income tax in Belgium benefit from the definitively taxed income ("FDI") regime (without, however, limiting the Manager's ability to invest in authorized assets that do not qualify for the tax advantage established by this FDI regime). Under normal market conditions, however, the Manager will ensure that at least 80% of the sub-fund's portfolio consists of shares eligible for the FDI scheme. This sub-fund is a product covered by article 8 of the SFDR. In order to respect the environmental and social characteristics promoted by the Sub-Fund, the Manager applies a responsible methodology called "Socially Responsible Investment", available at the following link: https://www.capitalatwork.com/wp-content/themes/capitalatwork/documents/SRIM_SUSQ_EN.pdf

Fees, charges en taxes: Minimal investment: 1 share, Entry fee: max. 1,00%, Exit fee: 0,00%, Management fee: 1,15%, Management compensation and other administrative or operational fees: 1,45%, Performance fee: 5% of the positive returns the fund realises above an annual return of 5%. Negative performances of the past below this level after any performance of the past being offset, Transaction fee: 0,14%, Belgian withholding tax on dividends: 30% (deductible and refundable for companies subject to Belgian corporate income tax or non-resident companies tax), Belgian savings tax on EU redemption: not taxable, Stock exchange tax in case of redemption or switch of sub-fund: N/A.

Complaint: In case of a complaint, please send it to 'Complaints', 12 Rue Léon Laval – 3372 Leudelange - Luxembourg or by e-mail to complaints.lu@capitalatwork.com. In case you disagree with the answer given by CapitalatWork Foyer Group SA to your complaint, we invite you to submit your complaint to the CSSF (Commission de Surveillance du Secteur Financier) via the website: www.cssf.lu.



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