Banque Nagelmackers S.A.
Rue Montoyer 14
Montoyerstraat 14
1000
Brussels, 23/02/2026

Subject: Proposed merger of the Nagelmackers Private Fund Balanced Sub-Fund

Dear Madam, Sir,

This certificate concerns the proposed merger by absorption of the Nagelmackers Premium Moderato Fund, Nagelmackers Premium Euro Balanced Fund & Nagelmackers Multifund Balanced Sub-Funds by the Nagelmackers Private Fund Balanced Sub-Fund.

Acting as custodian bank of the NAGELMACKERS SICAV, we have verified that this proposed merger complies with the information set out in Article 167, §1, paragraph 2, 1°, 6° and 7° of the Royal Decree of 12 November 2012 on collective investment undertakings as well as with the management regulations or the articles of association of their respective collective investment undertakings.

- *1° une identification du type de restructuration et des organismes de placement collectif concernés*

- *6° la date d'effet prévue de la restructuration; cette information peut comprendre l'indication de la date à partir de laquelle les opérations de l'organisme ou des organismes de placement collectif à absorber ou à scinder ou de l'organisme ou des organismes de placement collectif apporteurs sont considérées du point de vue comptable comme accomplies pour le compte de l'organisme de placement collectif bénéficiaire*

- *7° les règles applicables respectivement au transfert d'actifs et à l'échange de parts*

Following the verification of the elements mentioned above, we did notice that exact dates of the merger, freezing of subscription and redemption and last NAV date of the absorbed sub funds are not available yet.

However, Based on our analysis, given the composition of the portfolio of the absorbed subfunds, the transfer of assets should be carried out under conditions such that the liquidity of the portfolio will not be hampered.

Please accept, Madam, Sir, the expression of our distinguished greetings.

Aneek Chattopadhyay

Aneek CHATTOPADHAYA
Depositary Control Analyst
CACEIS Bank Belgium