

Ruth Asset Management SICAV
Société Anonyme - Société d'investissement à capital variable
60, avenue J.F. Kennedy
31, Z.A. Bourmicht L - 8070 Bertrange
R.C.S. Luxembourg N° B 244860
(the "**Fund**")

NOTICE TO SHAREHOLDERS OF

- Ruth Asset Management SICAV – Global Change Equities (the "**Merging Sub-Fund 1**")
- Ruth Asset Management SICAV – Next Generation Equities (the "**Merging Sub-Fund 2**")
- Ruth Asset Management SICAV – Intensity Crafted by Ruth (the "**Receiving Sub-Fund**" and together the "**Sub-Funds**")

Dear shareholder,

We refer to the merger of the Merging Sub-Fund 1 and the Merging Sub-Fund 2 into the Receiving Sub-Fund which will be effective on 6 December 2024.

Further to the notice we sent you on 28 October 2024, we would like to inform you that the valuation of the Sub-Funds' asset will take place on 6 December 2024 (and not on 5 December 2024 as indicated in the said notice). All the dates remained unchanged except for the modification of this one, and the timeline will follow the one provided in the previous communication. There will be no impact on the shareholders or on the operational processes.

The Board of Directors

Luxembourg, 2024-11-29