

This schedule of conditions (this “**Supplement**”) is subject to Federal Law No. (4) of 2000 Concerning the UAE Securities and Commodities Authority and Market and the Chairman of the Authority’s Board of Directors’ Resolution No (01/Chairman) of 2023 Concerning the Regulations of Investment Funds (the “**Resolution**”) and all laws, regulations, and resolutions in force in the United Arab Emirates (the “**UAE**”). This Supplement forms part of, and must be read together with, the master prospectus (the “**Prospectus**”) of the Fund (as defined in the Prospectus) including but not limited to the general description of (a) the Fund, the Sub-Fund and its management; (b) the risk factors and conflicts of interest; and (c) the subscription and redemption policies and restrictions.

## **SCHEDULE OF CONDITIONS TO MASTER PROSPECTUS**

### **Allianz Global Investors AE Feeder Funds**

**الصناديق المغذية الامارات - أليانز جلوبال انفستور**

An Umbrella Fund with segregated liability Sub-Funds established pursuant to the United Arab Emirates Securities and Commodities Authority the Chairman of the Authority’s Board of Directors’ Resolution No (01/Chairman) of 2023 Concerning the Regulations of Investment Funds.

### **Allianz Global Artificial Intelligence Feeder Fund**

**الصندوق المغذي - أليانز جلوبال أرتيفيسل أنتليجنس**

**(Open-ended Public Fund)**

**June 2024**

**Amended on 26 September 2024 (Amendment #1)**

**At a subscription price of  
US\$10.00 per Unit (for US\$-denominated Classes), and  
EUR100.00 per Unit (for EUR-denominated Classes)**

**Minimum Fund Size: US\$5,000.  
Maximum Fund Size: No maximum.**

**First Initial Subscription Period Commencement Date: 23 June 2024  
First Initial Subscription Period Expiry Date: 6 July 2024**

**In the event that the Minimum Fund Size (US\$5,000) is not covered:**

**Second Initial Subscription Period Commencement Date: 7 July 2024  
Second Initial Subscription Period Expiry Date: 20 July 2024**

#### **Fund Manager**

Daman Investments P.S.C.

#### **Advisor**

Allianz Global Investors GmbH

#### **Custodian and Subscription Bank**

Standard Chartered Bank UAE

#### **Administrator and Unit Registrar**

Standard Chartered Bank UAE

#### **Auditor**

PricewaterhouseCoopers Limited  
Dubai Branch

#### **Legal Advisor**

White & Case LLP

**IMPORTANT DISCLAIMER**  
**Investors must carefully read this Disclaimer**

- This Supplement includes the terms and information applicable only to this Sub-Fund. The information contained in this Supplement must be read in conjunction with the Prospectus.
- The main purpose of this Supplement is to inform the potential investors of the key information that will help them make their investment decisions regarding investing in this Sub-Fund. Each Investor prior to the subscription must carefully examine and review all the data contained in the Prospectus and this Supplement in order to make the appropriate investment decision. Additionally, each investor must obtain the necessary advice from his own financial adviser and legal adviser regarding investing in this Sub-Fund offered for subscription. The reader of this Supplement must also take into account that the words and phrases that indicate that the data are estimated and relate to the future which are intended to show that they are uncertain and should not be relied upon entirely as they are subject to change and it is impossible to predict future circumstances with certainty, which may lead to the actual results differing from the expected results.
- Investing in the offered Sub-Fund may involve a high degree of risk. As such the investor should not invest any money in the fund unless he can bear the loss of his investment. The terms and conditions of each Sub-Fund (as set out in the Prospectus) must also be read in full, in particular the “*RISKS AND CONFLICT OF INTERESTS*” section, which explains the factors and risks that must be taken into consideration before making any decision investing.
- This Supplement contains data submitted in accordance with the issuance and disclosure rules applicable in the Securities and Commodities Authority of the United Arab Emirates (the “**Authority**”). The Fund Manager, whose name is included in the contents of this Supplement, shall bear full responsibility with regard to the validity of the information and data contained therein. The Fund Manager confirms to the best of its knowledge, after exerting due care and conducting extensive research, that there is no information, other facts or material information that, if not included in the Prospectus or this Supplement, would make any statement contained therein misleading or affecting the investment decision of the subscribers or contrary to the provisions of the resolutions issued by the Authority, and that these resolutions apply and prevail in all cases to what is contained in the Prospectus and this Supplement.
- The information contained in the Prospectus and this Supplement shall not be subject to modification or addition except in accordance with the procedures stipulated in the Resolution.
- The offering of this Sub-Fund has been presented to the Authority, for offering in the United Arab Emirates. Accordingly, in the event that the Fund is offered in any other country, the Fund Manager shall be responsible for taking all procedures and measures and obtaining the necessary approvals from the concerned authorities in those countries before offering the Sub-Fund therein.
- The Fund Manager and the service providers of this Sub-Fund shall undertake to fully comply with all laws, regulations and resolutions in force in the State and those issued at any time by the Authority.
- The Authority approved the offering of this Sub-Fund on 18<sup>th</sup> July 2024 under number 2024/1697. The approval of the Authority shall not be an endorsement of the feasibility of the investment nor a recommendation to subscribe for the Sub-Fund’s Units, but only means that this Supplement included the minimum required information in accordance with the rules of issuance and disclosure applicable in the Authority. The Authority shall not be responsible for the accuracy, completeness, validity or adequacy of the information contained in the Prospectus and this Supplement and shall not be liable for any damage or loss incurred by any person as a result of reliance on the offering document or part thereof.
- This Supplement has been prepared in accordance with the laws, regulations, and resolutions in force in the United Arab Emirates. Any violation of those laws, regulations, and resolutions that may appear therein shall be null and void, and the fund manager shall bear all the consequences of such violation, unless a special resolution has been issued by the Authority.
- This Supplement is issued in June 2024 and amended on 26<sup>th</sup> September 2024.

## **INTRODUCTION AND GENERAL PROVISIONS**

For the sake of clarity, please note that the Prospectus and this Supplement:

- (1) is an invitation for the public subscription to purchase units of the Sub-Fund;
- (2) includes all information and data relating to the Sub-Fund, which have been assessed and reviewed by each of the Fund Manager, the Administrator, the Auditor and the Legal Advisor (each in its own capacity) and subject to its own responsibility;
- (3) shall be updated periodically to reflect any material change and the updated Prospectus and/or Supplement shall be notified to the Authority, as well as to the Unitholders, if the Authority so decides;
- (4) an updated copy of the Prospectus and this Supplement is available on request of an investor from the Fund Manager at the address set forth in the Prospectus and this Supplement; and
- (5) is subject to the Resolution and all laws, regulations and resolutions in force in the UAE.

## 1. SUMMARY OF TERMS

The following is a summary of the terms of the Sub-Fund. To the extent that the information contained in this Supplement conflicts with information contained in the Prospectus, the information contained in this Supplement will prevail. Capitalised terms which are not defined herein shall have the meanings ascribed to such terms in the Prospectus.

<b>Name of Sub-Fund</b>	Allianz Global Artificial Intelligence Feeder Fund	
<b>Name of Sub-Fund (Arabic)</b>	أليانز جلوبال أرتيفيسل أنتليجنس-الصندوق المغذي	
<b>Custodian</b>	Standard Chartered Bank UAE	License No. 602005
<b>Administrator</b>	Standard Chartered Bank UAE	License No. 20200000104
<b>Unit Registrar</b>	Standard Chartered Bank UAE	
<b>Investment Objectives</b>	<p>The investment objective of the Sub-Fund is to generate long-term capital growth by investing in the global equity markets with a focus on the evolution of artificial intelligence in accordance with the Sustainability Key Performance Indicator Strategy (Relative) (“<b>KPI Strategy (Relative)</b>”). In this context, the aim is that the Master Sub-Fund’s Sustainability KPI will outperform the Master Sub-Fund’s Benchmark to achieve the investment objective.</p> <p>The Sub-Fund is a Feeder Fund and will invest substantially all of its assets in Allianz Global Artificial Intelligence (the “<b>Master Sub-Fund</b>”), a sub-fund of Allianz Global Investors Fund (the “<b>Master Fund</b>”), a société anonyme under the laws of the Grand Duchy of Luxembourg that qualifies as an open-ended société d’investissement à capital variable (SICAV) under part I of the Luxembourg Law of 17 December 2010 on undertakings for collective investment, as amended from time to time (the “<b>Luxembourg Law</b>”).</p> <p>The Master Fund is an umbrella fund pursuant to Article 181 of the Luxembourg Law and constitutes a single legal entity. The Master Sub-Fund also constitutes a single legal entity and is treated as a separate entity in relation to each of the shareholders of the Master Sub-Fund. The assets of the Master Sub-Fund only cover the debts and obligations of the Master Sub-Fund, even those that exist in relation to third parties.</p>	
<b>Investment Restrictions; Master Sub-Fund Investment Guidelines</b>	<p><b>Investment Restrictions</b></p> <p>The Sub-Fund will invest substantially all (and, in any event, not less than 85%) of its assets in the Master Sub-Fund. The Master Sub-Fund will invest substantially all of its assets in accordance with the investment restrictions detailed in the Master Fund Prospectus.</p> <p>The Master Sub-Fund may change its investment restrictions from time to time and the Sub-Fund will, consequently, adopt such changes (including any amendments to the Prospectus or this Supplement to reflect the same). For the avoidance of doubt, any such changes shall not be considered to be (i) a Material Change, or (ii) an Important Change, each as defined in the Prospectus.</p>	

	<p><b>Master Sub-Fund Investment Guidelines</b></p> <p>As of the date of this Supplement and as further set out in the Master Fund Prospectus, the Master Sub-Fund currently has the following investment guidelines, which may be amended or revised from time to time:</p> <ul style="list-style-type: none"> <li>• the Master Sub-Fund’s assets may be invested in Emerging Markets;</li> <li>• KPI Strategy (Relative) (including exclusion criteria) applies. Sub-Fund’s pre-contractual template describes all relevant information about the strategy’s scope, details, and requirements and applied exclusion criteria;</li> <li>• a minimum of 80% of the Master Sub-Fund’s portfolio shall be evaluated by the “Weighted Average GHG Intensity (Sales)” (the “<b>Sustainability KPI</b>”). Portfolio in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g., cash and deposits);</li> <li>• the Master Sub-Fund’s investment objective shall be achieved by having the Master Sub-Fund’s Sustainability KPI 20% lower than the Weighted Average GHG Intensity (Sales) of Master Sub-Fund’s Benchmark;</li> <li>• certain jurisdiction specific restrictions may apply, including those relating to Hong Kong, Taiwan, and the German Investment Tax Act; and</li> <li>• the VAG Investment Restriction (as defined in the Master Fund Prospectus) shall apply.</li> <li>• Benchmark: 50% MSCI AC World (ACWI) Total Return Net + 50% MSCI World Information Technology Total Return Net</li> <li>• Degree of Freedom: significant. Expected Overlap: major.</li> </ul>
<b>Fund Term</b>	Indefinite.
<b>Sub-Fund Business Commencement Date</b>	The Sub-Fund commenced business on 18 July 2024, the date of being licensed by the Authority.
<b>Fiscal Year of the Sub-Fund</b>	The fiscal year of the Sub-Fund shall commence on 1 October and end on 30 September in each year except for the first fiscal period of Sub-Fund which shall commence on the establishment date of the Sub-Fund and end on 30 September 2025.
<b>Type of Fund</b>	In terms of:
	1 – Capital Nature: Open-ended
	2 – Step-out Method: Redemption Possibility (Frequency: Daily)
	3 – Type of Fund: Feeder Fund
	4 – Fund Dividends: Possible – distribution amounts and frequency determined per Class of Units.
	5 – Compliance with Shari’ah: Non-Compliant

	<p>6 – Benchmark: 50% MSCI AC World (ACWI) Total Return Net + 50% MSCI World Information Technology Total Return Net</p> <p>7 – Fund Investment Markets (Investment Markets): Global</p> <p>8 – Portfolio Composition: Equity interests in the Master Sub-Fund</p> <p>9 – Unit NAV (NAV) Calculation Frequency: Daily</p>
<b>Sub-Fund Size</b>	<p>Minimum: US\$5,000.</p> <p>Maximum: No maximum.</p>
<b>Sub-Fund Currency</b>	United States Dollars (“US\$”)
<b>Sub-Fund Unit Classes</b>	<p>The Sub-Fund shall issue the following classes of Units (each, a “Class”):</p> <ul style="list-style-type: none"> <li>• <b>Class AT (USD)</b></li> <li>• <b>Class AT (H2-EUR)</b></li> </ul> <p>The Sub-Fund will invest substantially all of its assets of each Class in the corresponding WT97 Share Class Type of the Master Fund. In particular, (i) Class AT (USD) of the Sub-Fund will invest in Class WT97 (USD) Shares of the Master Sub-Fund, and (ii) Class AT (H2-EUR) Units of the Sub-Fund will invest in Class WT97 (H2-EUR) of the Master Sub-Fund.</p> <p>A summary of the terms relating to each Class is set out at Section 3 below.</p>
<b>Permitted Investors</b>	<p><b><i>Investor Profile</i></b></p> <p>The Sub-Fund is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the Sub-Fund within a period of 5 years. The Sub-Fund is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection.</p>
<b>Initial Closing Date</b>	6 July 2024 (the “ <b>Initial Closing Date</b> ”), or such earlier or later date as determined by the Fund Manager in its sole discretion.
<b>Subscription Bank(s)</b>	Standard Chartered Bank UAE
<b>Minimum Initial Subscription</b>	<p>The minimum initial subscription amount per Class of Unit is as follows:</p> <ul style="list-style-type: none"> <li>• <b>Class AT (USD):</b> None.</li> <li>• <b>Class AT (H2-EUR):</b> None.</li> </ul>
<b>Minimum Additional Subscription</b>	None.

<b>Maximum Subscription</b>	None.		
<b>Subscription Price</b>	<p>On or prior to the Initial Closing Date, Units shall be issued at a subscription price of US\$10.00 per Unit (for US\$-denominated Classes), and EUR100.00 per Unit (for EUR-denominated Classes).</p> <p>Following the Initial Closing Date, Units will be offered on each Dealing Day at a subscription price equal to the prevailing Unit NAV of the relevant Class as at the relevant Dealing Day.</p>		
<b>Subscription Frequency and Mechanism</b>	<p>Each Dealing Day.</p> <p>Each Subscription Agreement must be received by no later than 1:00pm UAE time on the Business Day immediately preceding relevant Subscription Day.</p> <p>Subscription monies must be received within two (2) Valuation Days of the relevant Subscription Day.</p>		
<b>Redemption Frequency and Mechanism</b>	Each Dealing Day.		
<b>Net Asset Value Calculation</b>	<p>Each Dealing Day.</p> <p>The calculation of the Unit NAV and the Fund NAV is as set out in the Prospectus.</p>		
<b>Conversion of Sub-Fund Units</b>	<p>A Unitholder may request the conversion of any of its Units (in whole or in part) into Units of another Class of the same Sub-Fund, or into Units of another sub-fund of the Fund.</p> <p>Each such Unitholder must meet any minimum investment amounts or any additional requirements applicable to the issue of the new Units, if any.</p>		
<b>Distribution Policy</b>	<p><b><i>Distribution Class Units</i></b></p> <p>The Sub-Fund may, from time to time, offer Distribution Class Units, the distribution of which will generally be made on the fifteenth (15<sup>th</sup>) day of each calendar month or, if such day is not a Dealing Day, the next applicable Dealing Day.</p> <p><b><i>Accumulation Class Units</i></b></p> <p>Class AT (USD) and Class AT (H2-EUR) Units are Accumulation Class Units which shall retain all income (while accounting for income equalisation) less payable charges, fees, taxes and other expenses and reinvest these amounts. No distributions are expected to be paid to holders of Accumulation Units. Annual accumulation will generally take place on 30 September each year.</p>		
	<b>Class</b>	<b>Distribution / Accumulation</b>	<b>Distribution Frequency</b>
	Class AT (USD)	Accumulation	As above.
	Class AT (H2-EUR)	Accumulation	As above.

<p><b>Reports Available for Unitholders</b></p>	<p>The Fund, with respect to the Sub-Fund, will provide Unitholders with (i) a semi-annual financial report reviewed by the Auditor, within forty-five (45) days from the end of the relevant semi-annual period, (ii) a semi-annual report detailing any Material Changes to the Sub-Fund, including changes to the Sub-Fund’s NAV or changes to the Sub-Fund’s investment policy during the reporting period (if any), within forty-five (45) days from the end of the relevant semi-annual period and as per the form prepared by the Authority, and (iii) an annual audited financial report, within three (3) months from the end of the relevant Fiscal Year of the Sub-Fund.</p> <p>The Fund, with respect to the Sub-Fund will also provide Unitholders with a monthly update document relating to the Fund.</p> <p>The Fund Manager may from time to time issue additional reports to Unitholders at its sole discretion.</p>
<p><b>Rights of Unitholders</b></p>	<p>Purchase of Units in any Sub-Fund will not grant a Unitholder the rights granted to shareholders of commercial companies nor will it grant any ownership, voting, controlling or other rights in relation to the Fund or Sub-Fund assets, except as expressly provided for in the Prospectus and this Supplement.</p>
<p><b>Expenses and Fees</b></p>	
<p><b>Subscription Fees</b></p>	<p><i>Subscription Fees</i></p> <p>The Units will not be subject to any subscription fees.</p>
<p><b>Redemption Fees</b></p>	<p><i>Redemption Fees</i></p> <p>None.</p> <p><i>Master Sub-Fund – Contingent Deferred Sales Charge</i></p> <p>None.</p>
<p><b>Fund Expenses</b></p>	<p>The Sub-Fund shall bear all Sub-Fund Expenses and Establishment Expenses and a portion of any Fund Expenses allocated to the Sub-Fund, in accordance with the Prospectus and this Supplement.</p> <p>The Establishment Expenses to be paid or reimbursed by the Sub-Fund shall be capped at 0.20% per annum of the net asset value per Unit.</p>
<p><b>Management and Performance Fees payable to the Fund Manager (Summary and detail thereof are set out at Page 53 of the Prospectus).</b></p>	<p><i>Management Fee</i></p> <p>The Sub-Fund will pay the Fund Manager a management fee in an amount equal to 1.10% per annum of the net asset value per Unit (the “<b>Management Fee</b>”). The Management Fee is exclusive of any value added tax.</p> <p><i>Performance Fee</i></p> <p>The Sub-Fund will not pay the Fund Manager a performance fee.</p>
<p><b>Master Sub-Fund Fees (Summary and detail</b></p>	<p><i>All-In Fee – Master Sub-Fund</i></p> <p>Each Master Sub-Fund will pay an all-in-fee (the “<b>All-In Fee</b>”) to the Management Fund Management Company, as follows:</p>



<p>thereof are set out at Page 55 of the Prospectus)</p>	<ul style="list-style-type: none"> <li>• <b>Class WT97 (USD):</b> 0.93% per annum of the average daily net asset value.</li> <li>• <b>Class WT97 (H2-EUR):</b> 0.93% per annum of the average daily net asset value.</li> </ul> <p>The All-In Fee will be reduced by an amount equal to the Establishment Expenses. For the avoidance of doubt, the total amount of the All-In Fee <i>plus</i> the Establishment Expenses shall be no more than 0.93% per annum.</p> <p><b><i>Performance Fee – Master Sub-Fund</i></b></p> <p>None.</p> <p><b><i>Taxe d’Abonnement</i></b></p> <p>The Master Sub-Fund is liable in Luxembourg for an annual subscription tax (“<b>taxe d’abonnement</b>”) which is payable quarterly on the basis of the value of the net assets of the Master Sub-Fund at the end of the relevant calendar quarter.</p> <p>The taxe d’abonnement per annum for each Master Fund Share Class is as follows:</p> <ul style="list-style-type: none"> <li>• <b>Class WT97 (USD):</b> 0.01%</li> <li>• <b>Class WT97 (H2-EUR):</b> 0.01%</li> </ul> <p><b><i>Ongoing Charges</i></b></p> <p>Ongoing Charges are payable at the level of the Master Sub-Fund, as set out in the Prospectus.</p>
<p><b>Custodian Fees</b> (Summary and detail thereof are set out at Page 26 of the Prospectus).</p>	<p>The Sub-Fund will pay the Custodian an annual custody fee as set out in the Prospectus, which shall be an amount equal to 0.025% (2.5 basis points) per annum of its Fund NAV.</p>
<p><b>Administrator’s Fees</b> (Summary and detail thereof are set out at Page 27 of the Prospectus).</p>	<p>The Sub-Fund will pay the Administrator an annual administration fee as set out in the Prospectus, which shall be an amount equal to 0.025% (2.5 basis points) per annum of its Fund NAV.</p>
<p><b>Other Fund Service Provider</b> (Summary and detail thereof are set out at Page 29 of the Prospectus).</p>	<p>The Sub-Fund will pay the Auditor an auditor fee as set out in the Prospectus.</p>
<p><b>Fund Head Office</b></p>	<p>6<sup>th</sup> Floor, Sheikh Rashid Tower, Dubai World Trade Centre, Dubai, UAE.</p>
<p><b>Date and Number of the Sub-Fund License issued by SCA</b></p>	<p>18 July 2024 2024/1697</p>
<p><b>Business Day</b></p>	<p>Each day on which banks and exchanges in Luxembourg, the United States of America and the United Arab Emirates are open for business.</p>

	For the avoidance of doubt, half-closed bank business days in Luxembourg are considered as being closed for business.
<b>Dealing Day</b>	Each Business Day.
<b>Redemption Day</b>	Each Dealing Day.
<b>Compulsory Redemptions</b>	The Sub-Fund has the right to compulsorily redeem all or some of the Units held by a Unitholder as set out in the Prospectus.
<b>Redemption Restrictions</b>	The redemption of Units shall be restricted and suspended as set out in the Prospectus.
<b>Valuation Day</b>	Each Business Day.
<b>Delegated Activities (If Any)</b>	None.
<b>Statement whether the Fund only invests in other funds</b>	The Sub-Fund will invest in the Master Sub-Fund.
<b>Conflicts and Risk Factors encountered by the Fund (Summary and detail thereof are set out at Page 30 of the Prospectus).</b>	<p>Potential investors should be aware that an investment in the Sub-Fund involves a high degree of risk and is suitable only for investors who fully understand and who can bear the risks of such an investment for an indefinite period and who can afford a loss on their investment. In addition, potential investors should be aware that there will be occasions when the Fund Manager and its Affiliates may encounter conflicts of interest in connection with the Sub-Fund.</p> <p>The Fund Manager is committed to managing the risks resulting from conflicts of interest in accordance with the regulations issued by the Authority and in force in the United Arab Emirates to preserve the interests of Unitholders.</p> <p><b>ALL POTENTIAL INVESTORS MUST CAREFULLY READ THE SECTION ENTITLED “CERTAIN RISK FACTORS AND CONFLICTS OF INTEREST” IN THE PROSPECTUS AND THIS SUPPLEMENT BEFORE MAKING AN INVESTMENT IN THE FUND OR THE SUB-FUND.</b></p>
<b>Investor Information Requests</b>	<p><b>Safa Bouzidi Leterme</b>  <b>DAMAN INVESTMENTS P.S.C.</b>  Dubai World Trade Center  Level 6, Suite 600, P.O. Box 9436  Dubai, United Arab Emirates  Tel: +971 (04) 3326465  Email: SafaB@daman.ae</p>

A summary of the Prospectus and this Supplement shall, at all times or on request, be provided free of charge by the Fund Manager to Unitholders in a soft or hard copy and regularly updated provided so that it shall include the past and prospective performance of the Sub-Fund.

## 2. CERTAIN RISK FACTORS AND CONFLICTS OF INTEREST

Potential investors should be aware that an investment in the Master Sub-Fund, indirectly through the Sub-Fund, involves a high degree of risk and is suitable only for investors who fully understand and who can bear the risks of such an investment for an indefinite period and who can afford a total loss of their investment.

### 2.1 Master Sub-Fund Risk Factors

Defined terms used in this Section 2.1 shall have the meanings ascribed to such terms in the Master Fund Prospectus.

#### **Sector and Theme Fund Risk**

Sector and theme funds have a limited investment universe which results in limited risk diversification compared to broadly investing funds. The more specific the respective sector and/or theme is the more limited the investment universe and the more limited the risk diversification might be. A limited risk diversification can increase the impact of the development of individual securities acquired for the respective fund. In addition, sector and theme funds may acquire Equities of companies which are also related to other sectors and/or themes in case of companies being active in various sectors and/or themes. This may include Equities of companies which are – at the time of acquisition – only related to a minor part to the respective sector and/or theme if such companies – pursuant to the portfolio manager’s discretionary assessment – will likely materially increase the importance of such segment of their business activities. This may result in deviations of the performance of the respective fund compared to the performance of financial indices reflecting the respective sector and/or theme.

#### **Sustainable Strategy Investment Risk**

Sub-Funds which follow a specific Sustainable Investment Strategy as mentioned in Annex 1, Part B (the “**Sustainable Investment Strategy**”) apply either minimum exclusion criteria and/or certain (internal/external) rating assessments which may adversely affect a Sub-Fund’s investment performance. A Sub-Fund’s investment performance might be impacted and/or influenced by a Sustainability Risk since the execution of a Sustainable Investment Strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities due to their characteristics when it might be disadvantageous to do so. Sub-Funds which apply a Sustainable Investment Strategy may use one or more different third party research data providers and/or internal analyses, and the way in which different Sub-Funds will apply certain criteria may vary. In assessing the eligibility of an issuer based on research, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate, or unavailable. As a result, there is a risk to incorrectly or subjectively assess a security or issuer. There is also a risk that a Sub-Fund’s Investment Manager may not apply the relevant criteria resulting out of the research correctly or that a Sub-Fund which follows a Sustainable Investment Strategy could have indirect exposure to issuers who do not meet the relevant criteria of the respective Sustainable Investment Strategy. There is a lack of standardized taxonomy of Sustainable Investments.

In addition, Sub-Funds which follow a specific Sustainable Investment Strategy focus on Sustainable Investments and have a limited / reduced investment universe which results in limited risk diversification compared to broadly investing funds. The more specific the respective sector and/or theme a Sub-Fund intends to invest in is (e.g., SDGs or other comparable societal goals) the more limited the Sub-Fund’s investment universe and the more limited the risk diversification might be. A limited risk diversification can increase the impact of the development of individual securities acquired for the respective Sub-Fund. The Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. In addition, Sub-Funds which apply a specific Sustainable Investment Strategy may – subject to the respective Strategy - acquire Equities of companies which are also related to other sectors and/or themes in case of companies being active in

various sectors and/or themes. This may include Equities of companies which are – at the time of acquisition – only related to a minor part to the respective SDGs or to the respective comparable societal goal if such companies - pursuant to the portfolio manager’s discretionary assessment – will likely materially increase the importance of such segment of their business activities. This may result in deviations of the performance of the respective fund compared to the performance of financial indices reflecting the respective SDG or the respective comparable societal goal. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor’s investment in the Sub-Fund.

The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund’s investment criteria after the Sub-Fund’s investments. The Management Company or Investment Manager might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the Sub-Fund’s Net Asset Value.

### 3. SUMMARY OF CLASSES OF UNITS

The information set out below is a summary only of the information further detailed in the Memorandum and this Supplement.

	<b>Class AT (USD)</b>	<b>Class AT (H2-EUR)</b>
<b>Investment in Master Sub-Fund</b>	Class WT97 (USD) Shares	Class WT97 (H2-EUR) Shares
<b>Currency</b>	US\$	EUR
<b>Minimum Initial Subscription</b>	None.	None.
<b>Distribution / Accumulation</b>	Accumulation.	Accumulation.
<b>Management Fee</b>	1.10% per annum of the net asset value per Unit.	1.10% per annum of the net asset value per Unit.
<b>Performance Fee</b>	None.	None.
<b>Subscription Fee</b>	None.	None.
<b>Redemption Fee</b>	None.	None.
<b>Master Sub-Fund Fees</b>		
<b>All-In Fee</b>	0.93% per annum of the average daily net asset value.	0.93% per annum of the average daily net asset value.
<b>Performance Fee</b>	None.	None.
<b><i>Taxe d'Abonnement</i></b>	0.01%	0.01%