

## **SECOND ADDENDUM**

### **KBI GLOBAL INVESTMENT FUND ("THE FUND")**

**This Second Addendum should be read in conjunction with, and forms part of, the prospectus for the Fund dated 1 October 2021, the Classes Information Card dated 1 October 2021, the Sub-Fund Information Card dated 1 October 2021 and the First Addendum dated 13 December, 2021 (together the "Prospectus").** All capitalised terms herein contained shall have the same meaning in this Second Addendum as in the Prospectus, unless otherwise indicated.

The Directors of Amundi Ireland Limited (the "Manager") accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

The Directors wish to advise all Unitholders of the following changes to the Prospectus:

#### **1. AMENDMENT TO SECTION HEADED "DEFINITIONS"**

The Section headed "Definitions" shall be amended by the insertion of the following new Definition after the definition of "Net Asset Value per Unit":

"Net Capital Activity" shall have the meaning as set out under the sub-section headed "Swing Pricing" under the section headed "Calculation of Net Asset Value;"

#### **2. AMENDMENT TO SECTION HEADED "RISK FACTORS"**

The Section headed "Risk Factors" shall be amended by the insertion of the following new risk factor after "Valuation Risk":

##### **"Swing Factor"**

The AIFM may, in respect of a Sub-Fund, determine to apply a swing factor with the aim of covering dealing costs and trading spreads in order to preserve the value of the underlying assets in the Sub-Fund in the event of net subscriptions or net redemptions on any one Dealing Day.

The use by the AIFM of pre-determined estimates of the impact on the Sub-Fund of certain levels of net in flows or out-flows (i.e. a 'swing factor') and/or applying pre-determined minimum net subscription or redemption thresholds before a swing factor is applied (i.e. if partial swing pricing is used), may result in the mechanism not fully achieving its aim should the threshold (if any threshold is applied) be too high or the swing factor be too low. Relatively small net capital flows may not require the Investment Manager to trade in the short term, however, a swing factor may nonetheless be applied. The costs incurred in operating the process could, on some Dealing Days, exceed the dilution saved."

### **3. AMENDMENT TO SECTION HEADED “ADMINISTRATION OF THE FUND”**

The Section headed “Administration of the Fund” shall be amended by the addition of the following new sub-section headed “Swing Pricing” after the section headed “Calculation of Net Asset Value”:

“Swing Pricing

Under certain circumstances (for example, large volumes of deals), costs related to the investment and/or disinvestment in assets may have an adverse effect on the Unitholders’ interests in a Sub-Fund. In order to prevent this effect, called “dilution”, the AIFM may determine that a “swing pricing adjustment” based on pre-determined estimates of the impact on the relevant Sub-Fund applies so as to allow for the Net Asset Value per Unit to be adjusted upwards or downwards by dealing and other costs and fiscal charges associated with the purchase or sale of assets of the relevant Sub-Fund.

*Description of the swing pricing methodology*

If the Net Capital Activity (as defined below) on a given Dealing Day leads to a net inflow of assets in the relevant Sub-Fund in excess of a threshold determined by the AIFM, the Net Asset Value per Unit used to process all subscriptions, redemptions or conversions in that Sub-Fund is adjusted upwards by the swing factor set out below.

If the Net Capital Activity on a given Dealing Day leads to a net outflow of assets in the relevant Sub-Fund in excess of a threshold determined by the AIFM, the Net Asset Value per Unit used to process all subscriptions, redemptions or conversions in that Sub-Fund is adjusted downwards by the swing factor set out below.

“Net Capital Activity” means the net cash movement of subscriptions and redemptions into and out of a particular Sub-Fund across all Classes on a given Dealing Day (taking into account subscriptions and/or redemptions which would be effected as a result of requests for conversion from one Sub-Fund into another Sub-Fund).

The swing factor shall not exceed 0.25% of the Net Asset Value of the Sub-Fund. For the purposes of calculating the fees and expenses of the Sub-Fund, the Administrator will continue to use the un-swing Net Asset Value.”

### **4. AMENDMENT TO SECTION HEADED “MANAGEMENT AND FUND CHARGES”**

The Section headed “Management and Fund Charges” shall be amended by the deletion of the sub-section headed “Anti-Dilution Levy” and the substitution therefor of the following:

“Swing Pricing

The AIFM is entitled to implement a swing price adjustment in respect of a Sub-Fund. Further information in relation to the swing price adjustment is set out under “Swing Pricing” under the Section headed “Administration of the Fund” above.”

**Dated: 4 April 2024**