

**AMUNDI IRELAND LIMITED**

**(Manager)**

**NORTHERN TRUST FIDUCIARY SERVICES (IRELAND) LIMITED**

**(Trustee)**

**THIRD SUPPLEMENTAL TRUST DEED  
to the Trust Deed constituting  
KBI GLOBAL INVESTMENT FUND**

**DILLON EUSTACE  
33 SIR JOHN ROGERSON'S QUAY  
DUBLIN 2**

**THIS THIRD SUPPLEMENTAL DEED** is made the 4<sup>th</sup> day of April 2024

**BETWEEN**

1. **AMUNDI IRELAND LIMITED** having its registered office at 1 George's Quay Plaza, George's Quay, Dublin 2, Ireland (hereinafter called the "Manager") of the one part; and
2. **NORTHERN TRUST FIDUCIARY SERVICES (IRELAND) LIMITED** having its registered office at Georges Court, 54-62 Townsend Street, Dublin 2, Ireland (hereinafter called the "Trustee") of the other part.

**WHEREAS**

- (A) KBI Global Investment Fund (the "Fund") is authorised by the Central Bank of Ireland (the "Central Bank") and was originally constituted as an open-ended unit trust pursuant to a trust deed dated 22<sup>nd</sup> December, 2000, as amended and restated by the Amended and Restated Trust Deed dated 22<sup>nd</sup> July, 2014, as further amended by the first supplemental Trust Deed dated 5<sup>th</sup> August, 2016 and by the second supplemental Trust Deed dated 25<sup>th</sup> May 2018 and as novated by a Deed of Novation dated 30 September 2021 (hereinafter, the "**Trust Deed**").
- (B) The Fund is authorised by the Central Bank as an umbrella unit trust retail investor alternative investment fund pursuant to the provisions of The Unit Trusts Act, 1990.
- (C) The Manager and the Trustee wish to amend the terms of the Trust Deed on the terms set out herein.

**NOW THIS DEED WITNESSETH** as follows:-

1. **Interpretation**

Words and expressions used in this Deed shall have the same meaning as in the Trust Deed, save where otherwise defined in this Deed or where the context otherwise requires.

2. **Modification of Trust Deed**

Clause 18.00 of the Trust Deed shall be amended by the insertion of the following new Clause 18.04:

"18.04 For the purposes of this Clause 18.04, the following terms shall have the following meanings:

"**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).

“**Swing Factor**” means such amount, as determined by the Manager, by which the Net Asset Value per Unit may be adjusted upwards or downwards in order to take account of dealing, other costs and fiscal charges, provided that the Swing Factor shall not exceed such amount of the Net Asset Value as disclosed in the Prospectus and provided further that, for the purposes of calculating the expenses of a Sub-Fund, the Administrator may, where specified in the Prospectus, continue to use the unswung Net Asset Value.

Where the Net Capital Activity in respect of a Sub-Fund on a given Dealing Day leads to (i) a net inflow of assets in the relevant Sub-Fund, the Manager may determine that the Net Asset Value per Unit used to process all subscriptions, redemptions or conversions in that Sub-Fund on that Dealing Day be adjusted upwards by the Swing Factor or (ii) a net outflow of assets in the relevant Sub-Fund, the Manager may determine that the Net Asset Value per Unit used to process all subscriptions, redemptions or conversions in that Sub-Fund on that Dealing Day be adjusted downwards by the Swing Factor, subject to any conditions set down in the Prospectus or relevant Supplement from time to time.”

### **3. Trustee Certification**

Clause 44.01 of the Trust Deed provides that the Trustee and the Manager shall, subject to the prior approval of the Central Bank, be entitled by deed supplemental to the Trust Deed to modify, alter or add to the provisions of the Trust Deed in such manner and to such extent as they may consider necessary or expedient for any purpose other than one which would cause the Fund to cease to be an Authorised Unit Trust.

Any such modification, alteration or addition is subject to the proviso, inter alia, that the Trustee shall certify in writing that in its opinion such modification, alteration or addition does not prejudice the interests of the Unitholders, or Unitholders of the relevant Sub-Fund, or any of them and does not operate to release the Trustee or the Manager from any responsibility to the Unitholders, or Unitholders of the relevant Sub-Fund or unless such modification, alteration or addition shall be required by virtue of any regulation made by the Central Bank under the Act. By executing this Deed, the Trustee is so certifying in writing.

### **4. Continuing Obligations**

Save as amended pursuant to the provisions of this Deed, the Trust Deed shall continue in full force and effect as the legal, valid and binding obligations of the parties thereto enforceable in accordance with their respective terms.

### **5. Governing Law**

This Deed shall be governed by and construed in accordance with the laws of Ireland and the parties hereto shall submit to the non-exclusive jurisdiction of the courts of Ireland.

**6. Enforceability and Severance**

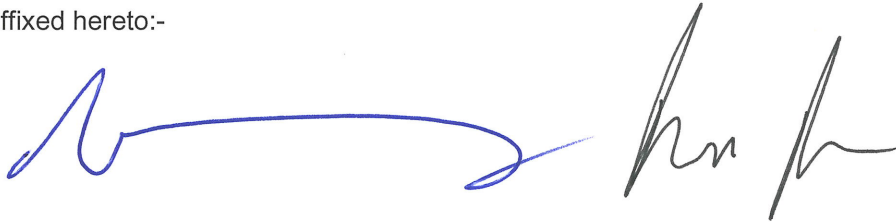
The illegality, invalidity or unenforceability of any provision of this Deed whether in whole or in part under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision and such illegal, invalid or unenforceable provision shall be deemed to be severable from any other provision or part thereof herein contained.

**7. Counterparts**

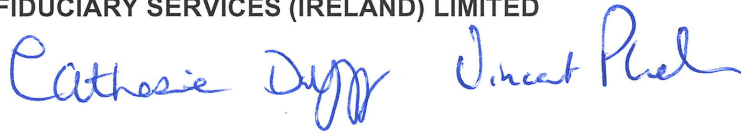
This Deed may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument. Any party to this Deed may enter into the Deed by signing any such counterpart.

**IN WITNESS** whereof the parties hereto have executed these presents the day and year above referred to.

**PRESENT** when the Common Seal  
of **AMUNDI IRELAND LIMITED**  
was affixed hereto:-

A handwritten signature in blue ink, consisting of a long, sweeping horizontal stroke followed by a vertical stroke and a small flourish.

**PRESENT** when the Common Seal  
of **NORTHERN TRUST FIDUCIARY SERVICES (IRELAND) LIMITED**  
was affixed hereto:-

A handwritten signature in blue ink, appearing to read "Catharine Duggan" followed by another name, possibly "Michael Pugh".

**AMUNDI IRELAND LIMITED**

**(Manager)**

**NORTHERN TRUST FIDUCIARY SERVICES (IRELAND) LIMITED**

**(Trustee)**

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