

**IF YOU ARE IN DOUBT ABOUT THE CONTENTS OF THIS SUPPLEMENT YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISORS**

The Directors of the Company, whose names appear in the Prospectus under the section "DIRECTORY", 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.

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**SUPPLEMENT**

**BLACKWALL EUROPE L/S FUND**

(A Fund of Trium UCITS Platform plc, an open-ended investment company with variable capital constituted as an umbrella fund with segregated liability between its Funds)

The date of this Supplement is 23 January, 2019

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**This Supplement contains specific information in relation to the Blackwall Europe L/S Fund (the "Fund"), a sub-fund of Trium UCITS Platform plc (the "Company"). It forms part of and must be read in the context of and together with the Prospectus of the Company dated 8 May, 2017.**

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

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## INTRODUCTION

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This Supplement comprises information relating to the Shares of the Fund to be issued in accordance with the Prospectus and this Supplement.

The general details set out in the Prospectus apply to the Fund save where otherwise stated in this Supplement. To the extent that there is any inconsistency between this Supplement and the Prospectus, this Supplement shall prevail.

**Investors should read the section “RISK FACTORS” before investing in the Fund. An investment in the Fund should not constitute substantial proportion of an investment portfolio and may not be appropriate for all investors.**

**As the Directors may, at their discretion, impose an initial sales charge with respect to particular Classes, Shareholders in these Classes should view their investment as medium to long-term.**

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## DEFINITIONS

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**“Business Day”**, each day on which banks in London, Dublin and Zurich are open. Additional Business Days may be created by the Directors and notified to Shareholders in advance.

**“Dealing Day”**, each Business Day, or such other Business Day as the Directors may determine and notify in advance to Shareholders provided that there shall be at least two Dealing Days in each calendar month carried out at regular intervals.

**“Dealing Deadline”**, in the case of subscriptions and redemptions, 5 pm (Irish Time) on the Business Day immediately preceding the relevant Dealing Day.

**“Sub-Investment Manager”**, Blackwall Capital Investment AG and/or such other person as may be appointed, in accordance with the requirements of the Central Bank, to provide discretionary investment management services in respect of the Fund.

**“Valuation Point”** means 4 pm (Eastern Time) on the relevant Dealing Day.

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## THE FUND

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### **Investment Objective**

The investment objective of the Fund is to seek capital appreciation and preservation of capital through, principally, investment and exposure on both a long and short basis in listed European equity and equity-related securities. The combination of investing on a long and short basis helps to protect against downside risk and preserve capital.

### **Investment Policy**

The Fund seeks to achieve its investment objective through a long/short investment strategy. Using this strategy, the Fund will, invest in or take both long and short exposures (through FDI) to, principally, listed equity and equity-related securities (which may include, but are not limited, to convertible securities and warrants) of issuers from any economic sector and market capitalisation. The Fund will utilise FDI to achieve exposure to underlying equity and equity-related securities on both a long and short basis. These instruments may include, but are not limited to, futures (including contracts for difference), swaps, forwards, options.

The equity and equity-related securities in which the Fund invests will be: (i) listed on a European stock exchange or market, and/or (ii) the securities of businesses with a substantial operation in Europe.

The Fund may also, for cash management purposes, invest in short duration fixed-income instruments (including sovereign, corporate or government bonds which may be fixed or floating rate, investment grade bonds as rated by a recognised credit rating agency).

In respect of such cash management purposes, the Fund may invest up to 100% of its net assets in fixed income instruments issued by, or guaranteed as to principal and interest by, such securities as listed in section 2.12 of Schedule II, provided that the Fund holds at least six different issues, with securities from any one issue not exceeding 30% of net assets.

### *Investment Strategy*

The Fund targets an average return of 12-15% per annum over a 5 to 7 year market cycle, and seeks to preserve capital in cyclical bear markets (such as the decline in equity markets between 2007 and 2009).

The Fund's investment horizon is typically 3 to 5 years on the long side (buying and holding investments anticipating an increase in value over time) and up to 3 years on the short side (taking an exposure to investments in a manner so as to benefit from a fall in the investment's value). The Fund's investment approach is based on a "bottom up" analysis (determination of the value of an individual security through analysis of its issuer's financial health, management, competitiveness and profitability) of equity securities to identify:

- on the long side, instances of material under-valuation where the prospects for the relevant issuer of equity securities appear to be stronger than the current share price suggests, and

- on the short side, instances of material over-valuation where the prospects for the relevant issuer of equity securities appear to be weaker than the current share price suggests.

Potential investments will be identified by the Sub-Investment Manager using qualitative and quantitative analysis of both the issuer of the equity securities and the industry or market in which it operates. As part of this analysis, a range of valuation techniques may be used which are likely to include, but not limited to, analyses of the market value of an asset (including the cost it would take to rebuild all of the company's business and assets), the current and near-term free cash flow of the issuer, the underlying earnings (excluding extraordinary elements), measures of returns on equity and investment and comparisons of market and book value.

The Sub-Investment Manager envisages that the portfolio of the Fund will typically:

- have a net equity exposure (the percentage exposure of the Fund's equity portfolio to market fluctuations when netting long and short positions) in the range of -50% to +100% of the Net Asset Value,
- have a gross equity exposure (the total exposure to the market of both long and short positions) of less than 130% of the Net Asset Value,
- hold a relatively concentrated portfolio of core investments targeting up to 30 equity and equity related securities across the Fund's long portfolio in aggregate, and targeting up to 30 equity and equity related securities (across the Fund's short portfolio in aggregate).

The Fund may also invest up to 10% of its assets in other collective investment schemes, subject to the limits set out in Schedule II of the Prospectus and the limitations contained in Regulation 68 of the Regulations. Such collective investment schemes will have investment policies consistent with the investment policies of the Fund, within the investment restrictions set out in Schedule II.

If deemed appropriate, the Fund may take a temporary defensive investment strategy and move all or a substantial portion of the portfolio to cash or high quality short-term Money Market Instruments. For example, a defensive investment strategy may be warranted in exceptional market conditions, such as a market crash or major crisis which, in the reasonable opinion of the Sub-Investment Manager would be likely to have a significant detrimental effect on the performance of the Fund, under which circumstances, a reasonable investment advisor would be expected to invest in such a manner.

With the exception of permitted investment in unlisted securities and in units or shares of other collective investment schemes, investment by the Fund in securities is restricted to securities listed or dealt in on the Regulated Markets listed in the Prospectus.

### **Use of FDIs & Risk Management**

Subject to the Regulations and to the conditions and limits laid down by the Central Bank from time to time, the Fund may utilise FDI. The Fund intends to use exchange traded and over-the-counter futures (including contracts for differences), forwards, options and total return swaps for investment purposes as set out above. The Fund may also use these instruments for the purposes of hedging and efficient portfolio management.

Convertible securities invested in by the Fund may also embed an option.

The Fund utilises the commitment approach methodology for the calculation of global exposure. The leverage exposure of the Fund through the use of FDIs will not exceed 100% of the Fund's Net Asset Value.

The assets of the Fund are expected to be predominantly denominated in Euro, but may include assets denominated in Pounds Sterling, Swiss Francs, Norwegian Krona, Swedish Krona and Danish Krone. The Sub-Investment Manager may apply currency hedges to hedge exposure of non-Euro assets back into Euro.

This section is to be read in conjunction with the "USE OF FINANCIAL DERIVATIVE INSTRUMENTS" section of the Prospectus.

### **Share Class Hedging**

Foreign exchange transactions shall be used for Class currency hedging purposes in respect of the Classes indicated in the Schedule hereto. The Classes of the Fund as outlined in the Schedule hereto shall be hedged against exchange rate fluctuation risks between the denominated currency of the Class and the Base Currency of the Fund. The Sub-Investment Manager shall attempt to mitigate the risk of such fluctuation by using FDI (outlined above) for currency hedging purposes subject to the conditions and within the limits laid down by the Central Bank. However, the successful execution of a hedging strategy which mitigates exactly this risk cannot be assured.

The Sub-Investment Manager may choose not to enter into hedging transactions with respect to a hedged Share Class where the Sub-Investment Manager deems it uneconomical to do so (for example, where the costs associated with the transaction is greater than the benefit attributable to the Share Class).

### **Investment Restrictions**

The general investment restrictions as set out in the "INVESTMENT RESTRICTIONS" section of the Prospectus shall apply.

### **Base Currency**

The base currency of the Fund is Euro.

### **Profile of a Typical Investor**

An investment in the Fund is suitable for investors seeking capital appreciation and preservation of capital and that are prepared to accept a moderate level of volatility. Investors should be prepared to maintain a long-term investment in the Fund.

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## **SUB-INVESTMENT MANAGER**

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Blackwall Capital Investment AG has been appointed Sub-Investment Manager to provide discretionary investment management services in respect of the Fund.

The registered office of the Sub-Investment Manager is Gubelstrasse 24, 6300 Zug, Switzerland.

The Sub-Investment Manager's primary business is providing investment management services.

By the Sub-Investment Management Agreement dated 2 August, 2017 between the Investment Manager and the Sub-Investment Manager, the Sub-Investment Manager was appointed to provide discretionary investment management in relation to the assets of the Fund

The Sub-Investment Management Agreement may be terminated by either party on not less than ninety (90) days' notice in writing.

Notwithstanding the foregoing, either party shall be entitled to terminate the Sub-Investment Management Agreement at any time immediately upon written notice to the other party in the event of: (a) either party shall go into liquidation (except a voluntary liquidation for the purposes of reconstruction or amalgamation upon terms previously approved in writing by the other party) or be unable to pay its debts within the meaning of Section 570 of the Companies Act 2014 or if a receiver is appointed over any assets of the other party or if some event having an equivalent effect occurs; or (b) either party no longer being permitted to perform its obligations hereunder pursuant to applicable law or regulation; or (c) either party failing to remedy a material breach of the Investment Management Agreement (if capable of remedy) within thirty (30) days after service of notice by the other party requesting it to do so; or (d) the other party has an examiner, administrator or similar person appointed .

The Sub-Investment Manager shall not be liable to the Investment Manager for any loss suffered by the Investment Manager in connection with the subject matter of the Sub-Investment Management Agreement or any matter or thing done or omitted to be done by the Sub-Investment Manager in pursuance thereof, unless such loss arises from the fraud, negligence, bad faith or willful default of the Sub-Investment Manager in the performance or non-performance of its duties or obligations. The Sub-Investment Manager will not be liable for any indirect or consequential damages suffered by the Investment Manager.

The Investment Manager shall indemnify, defend and hold harmless, the Sub-Investment Manager from and against all actions, proceedings, claims and against all loss, costs, demands and expenses (including reasonable legal and professional expenses) which may be brought against, suffered or incurred by the Sub-Investment Manager, by reason of the performance or non-performance of its obligations under the terms of the Sub-Investment Management Agreement (other than to the extent attributable to the wilful misfeasance, bad faith, negligence, fraud or reckless disregard in the performance or non-performance by the Sub-Investment Manager of its obligations or duties thereunder).

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## RISK FACTORS

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Investment in the Fund carries with it a degree of risk including, but not limited to, the risks described in the “INVESTMENT RISKS AND SPECIAL CONSIDERATIONS” section of the Prospectus. The Sub-Investment Manager considers that the investment risks that are indicated in the table below are relevant to an investment in the Fund. These investment risks are not purported to be exhaustive and potential investors should review the Prospectus and this Supplement carefully and consult with their professional advisors before making an application for Shares. There can be no assurance that the Fund will achieve its investment objective.

<b>Risks Applicable to the Fund</b>	
Equity Securities Risk	Geographic Concentration Risk
FDI Risk	Issuer Concentration Risk
Special Risks Associated with Trading in OTC Derivatives	European Economic Risks
Forward Trading Risk	Currency Risk
Futures Risk	Share Currency Designation Risk
Convertible Securities Risk	Performance Fees Risk
Options Risk	Lack of Operating History Risk
Swaps Risk	
Warrants and Rights Risk	
Synthetic Short Sales Risk	
Leverage Risk	
Cash Collateral Risk	

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## DISTRIBUTIONS

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The Classes of the Fund will not declare a distribution and any net income and realised and unrealised gains net of realised and unrealised losses attributable to such Classes will be accumulated in the Net Asset Value per Share of the relevant Class.

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## FEES AND EXPENSES

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The Fund shall bear its attributable portion of the fees and operating expenses of the Company. The fees and operating expenses of the Company are set out in the section “FEES AND EXPENSES” in the Prospectus.

### Fees Payable to the Investment Manager

Under the Investment Management Agreement, the Investment Manager is entitled to a fee in respect of its distribution and other shareholder relations services to the Fund (the “**Management Fee**”) and investment management services to the Fund (“**Investment Management Fee**”).

The Management Fee for the Fund will be 0.15% per annum of the Net Asset Value of the Fund where the Net Asset Value of the Fund is below €150 million (the “**Base Management Fee**”). Where the Net Asset Value of the Fund exceeds €150 million, the Management Fee will be the Base Management Fee plus 0.08% per annum of the amount of the Net Asset Value of the Fund over €150 million.

The Management Fee shall accrue and be calculated daily and shall be payable monthly in arrears.

The Investment Management Fee varies according to the Class of Share and is calculated as a percentage of the daily Net Asset Value of the relevant Class. Details of the Investment Management Fee applicable to each Class, which includes performance fees, are set out in the Schedule hereto.

The Investment Manager will pay part of its fees to the Sub-Investment Manager. The Sub-Investment Manager is not paid directly by the Fund.

In addition, the Investment Manager shall be entitled to be reimbursed its and the Sub-Investment Manager’s reasonable vouched out-of-pocket expenses. The Investment Manager’s expenses may include the costs connected with due diligence on the Sub-Investment Manager. Where the Investment Manager’s expenses are attributable to the Company as a whole, they will be borne on a pro rata basis by the Fund.

In relation to the Class X Shares, the Investment Manager may be entitled to an Investment Management Fee which will be payable under a separate arrangement with the Investment Manager which each Shareholder must enter into prior to their initial subscription for the Class X Shares.

### *Performance Fee for Class A, E, G, I, H, M, N and P Shares*

“**Adjusted Net Asset Value**”, the Net Asset Value of the relevant Class as at the end of the last Performance Period after which a Performance Fee was paid increased on each Dealing Day by the value of any subscriptions or reduced pro rata by the value of any redemptions on each Dealing Day dealt over the period since the previous Dealing Day. For the first Performance Period, the Adjusted Net Asset Value shall be the proceeds of the initial offer.



**“Performance Period”**, the first Business Day through 31 December in each year, with the exception of the first Performance Period, which shall be the day of the close of the initial offer period of the relevant Class through 31 December in that year.

The Investment Manager is entitled to a performance fee in respect of the Class A and N Shares equal to 20% and Class E, G, H, I, M and P Shares equal to 15% of the amount by which the Net Asset Value of the relevant Class exceeds the Adjusted Net Asset Value of the relevant Class as at the last business day of the Performance Period plus any performance fee accrued in relation to the relevant Class in respect of redemptions during the Performance Period (the **“Performance Fee”**).

The Performance Fee shall be calculated and accrue at each Valuation Point. For the purposes of the Performance Fee calculation, the Net Asset Value shall be calculated before the deduction of any accrual for Performance Fee for that Performance Period, other than Performance Fee accrued in relation to the relevant Class in respect of redemptions during the Performance Period but not yet paid.

The relevant Classes will be charged a Performance Fee which is proportionate to the performance of the relevant Class as a whole. The Performance Fee is calculated based on the Net Asset Value of the relevant Class and no Shareholder level equalisation is undertaken. This may result in inequalities as between Shareholders in a Class in relation to the payment of Performance Fees (with some Shareholders in the Class paying disproportionately higher performance fees in certain circumstances) and may also result in certain Shareholders having more of their capital at risk at any time than others.

For the avoidance of doubt, no Performance Fee is accrued or will be paid until any losses in a Performance Period are recouped. The Performance Fee is payable only on the amount in excess of the Adjusted Net Asset Value achieved after recoupment of any losses in previous Performance Periods.

The Performance Fee is subject to adjustment upon completion of the relevant audit for the Performance Period.

If the relevant class is terminated before the end of a Performance Period, the Dealing Day on which the final redemption of Shares takes place shall serve as the end of that Performance Period.

The Performance Fee is normally payable to the Investment Manager in arrears within 14 calendar days of the end of each Performance Period. However, in the case of Shares redeemed during a Performance Period, the accrued Performance Fee in respect of those Shares will be payable within 14 calendar days after the date of redemption.

**The Performance Fee is based on net realised and net unrealised gains and losses and as a result, incentive fees may be paid on unrealised gains which may subsequently never be realised.**

Calculation of the any performance fee must be verified by the Depositary. The amount of the Performance Fee will be calculated by the Administrator and verified by the Depositary.

Investors may request additional information from the Administrator on the way in which the Performance Fee calculation works.

### **Administrator's Fees and Expenses**

The Administrator is entitled to receive out of the assets of the Fund an annual fee which will not exceed 0.075% of the net assets of the Fund, subject to a minimum fee of USD 88,000 per year (plus any applicable taxes). This fee accrues and is calculated on each Dealing Day and payable monthly in arrears. The Administrator is also entitled to charge to the Fund all agreed fees and transaction charges, at normal commercial rates, together with reasonable out-of-pocket expenses (plus any applicable taxes), it incurs on behalf of the Fund in the performance of its duties under the Administration Agreement, which shall be payable monthly in arrears.

### **Depositary's Fees and Expenses**

The Depositary is entitled to receive out of the assets of the Fund, the greater of an annual fee which will not exceed 0.03% of the net assets of the Fund, or a minimum fee of USD 18,000 per year (plus any applicable taxes). This fee accrues and is calculated on each Dealing Day and payable monthly in arrears. The Depositary shall also be entitled to receive out of the assets of the Fund all agreed sub-depositary fees, transaction charges (which will be charged at normal commercial rates) together with reasonable out-of-pocket expenses incurred by the Depositary in the performance of its duties under the Depositary Agreement.

### **Initial Sales Charge**

An initial sales charge of up to 5% of the amount subscribed shall be payable in respect of subscriptions to Class A Shares as more particularly described in the "SHARE CLASSES" section of the Prospectus and the Schedule. Where an initial sales charge applies, Shareholders should view their investment as medium to long-term.

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## **SUBSCRIPTIONS**

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### **How to Purchase Shares**

Full details on how to purchase Shares are set out in the "ADMINISTRATION OF THE COMPANY: Subscription Procedure" section of the Prospectus.

Details in relation to the Class Currency, investment management fee, Initial Offer Price, minimum initial investment, minimum holding and any relevant initial sales charge are set out in the Schedule.

#### *Initial Offer Period*

Class E EUR, Class E GBP, Class E CHF, Class E USD and Class G EUR Shares are closed to further subscriptions.

The Class E Shares will not re-open unless the Net Asset Value of the Fund falls below EUR100,000,000.

The initial offer period for all Classes which are available as outlined in the Schedule to this Supplement but not yet launched will close on 19 July, 2019.

Investors may apply to subscribe for Shares during the initial offer period at the initial offer price for each Class as set out in the Schedule to this Supplement.

During the initial offer period, applications for Shares should be made by written application or such other means as approved by the Directors using the Application Form. Applicants should subscribe for Shares in accordance with the instructions contained in the Application Form.

Signed Application Forms, duly completed, should be sent to the Company c/o the Administrator in accordance with the instructions contained in the Application Form. Application Forms sent by facsimile or other electronic means approved by the Directors and Administrator will be processed; however, a block will be placed on the account of such investors and redemption proceeds will not be released until such time as the Administrator receives a signed original Application Form and supporting anti-money laundering documentation.

Subscription monies should be paid to the account specified in the Application Form so as to be received in cleared funds by the deadline outlined for payment in the Prospectus. Any initial Application Form sent by facsimile must be confirmed promptly by receipt of an original Application Form and supporting anti-money laundering documentation.

#### *Class P Shares*

Class P Shares may be offered for distribution in certain countries and/or through certain Distribution Agents at the discretion of the Investment Manager. Purchases of Class P Shares are not subject to a sales charge or CDSC.

#### *Following the Initial Offer Period*

Following the close of the initial offer period, all applications for Shares must be received by the Dealing Deadline in the manner set out in the "ADMINISTRATION OF THE COMPANY: Subscriptions Following the Initial Offer Period" and "Subscription Procedure" sections of the Prospectus.

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## **REDEMPTIONS**

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### **How to Redeem Shares**

Shares in the Fund may be redeemed on every Dealing Day at the Net Asset Value per Share of the relevant Class subject to the procedures, terms and conditions set out in the "ADMINISTRATION OF THE COMPANY: How to Redeem Shares" sections of the Prospectus.

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## CLASS G AND CLASS H SHARES LISTING

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The following is a description of the Class G EUR Shares and Class H Shares being offered.

### **Class G EUR Shares**

Class G Shares are closed to further subscriptions. Class G EUR Shares are listed on the Hamburg-Hannover Stock Exchange.

### **Class H Shares**

Purchases of Class H Shares are not subject to a sales charge or CDSC. Class H EUR Shares are listed on the Hamburg-Hannover Stock Exchange. Up-to-date details of Share listings are available from the Administrator upon request.

Class G EUR and Class H EUR Shares may be offered for distribution in certain countries and/or through certain sub-distributors, Brokers/Dealers and/or professional investors at the discretion of the Distributor, in which case any local supplement to this Prospectus or marketing material, including that used by the relevant intermediaries, will refer to the possibility and terms to subscribe for Class G EUR Shares and/or Class H EUR Shares.

**SCHEDULE**  
**Classes Available in the Fund**

This Schedule should be read in conjunction with the **FEES AND EXPENSES** section above.

<b>Class</b>	<b>Class Currency</b>	<b>Investment Management Fee (% of the daily NAV plus Performance Fee)</b>	<b>Initial Offer Price</b>	<b>Minimum Initial Investment and Minimum Holding</b>	<b>Initial Sales Charge</b>	<b>Currency Hedging</b>
<b>Class A EUR</b>	EUR	2.5% + 20% Performance Fee	EUR 10	EUR2,500	Up to 5%	N/A
<b>Class E EUR</b>	EUR	1.00% + 15% Performance Fee	N/A (class in issue)	EUR 100,000	N/A	N/A
<b>Class E USD</b>	USD	1.00% + 15% Performance Fee	N/A (class in issue)	USD equivalent of EUR 100,000	N/A	Yes
<b>Class E GBP</b>	GBP	1.00% + 15% Performance Fee	N/A (class in issue)	GBP equivalent of EUR 100,000	N/A	Yes
<b>Class E CHF</b>	CHF	1.00% + 15% Performance Fee	N/A (class in issue)	CHF equivalent of EUR 100,000	N/A	Yes
<b>Class E JPY</b>	JPY	1.00% + 15% Performance Fee	JPY 100	JPY equivalent of EUR 100,000	N/A	Yes
<b>Class E G EUR</b>	EUR	1.00% + 15% Performance Fee	N/A	EUR 100	N/A	N/A

<b>Class</b>	<b>Class Currency</b>	<b>Investment Management Fee (% of the daily NAV plus Performance Fee)</b>	<b>Initial Offer Price</b>	<b>Minimum Initial Investment and Minimum Holding</b>	<b>Initial Sales Charge</b>	<b>Currency Hedging</b>
<b>Class H EUR</b>	EUR	1.5% + 15% Performance Fee	EUR 10	EUR 100	N/A	N/A
<b>Class I EUR</b>	EUR	1.50%+ 15% Performance Fee	EUR 10	EUR 100,000	N/A	N/A
<b>Class I USD</b>	USD	1.50%+ 15% Performance Fee	USD 10	USD equivalent of EUR 100,000	N/A	Yes
<b>Class I GBP</b>	GBP	1.50%+ 15% Performance Fee	GBP 10	GBP equivalent of EUR 100,000	N/A	Yes
<b>Class I CHF</b>	CHF	1.50%+ 15% Performance Fee	CHF 10	CHF equivalent of EUR 100,000	N/A	Yes
<b>Class I JPY</b>	JPY	1.50%+ 15% Performance Fee	JPY 100	JPY equivalent of EUR 100,000	N/A	Yes
<b>Class M EUR</b>	EUR	1.00% + 15% Class M Performance Fee	EUR 10	EUR 5,000,000	N/A	N/A
<b>Class M USD</b>	USD	1.00% + 15% Class M Performance Fee	USD 10	USD equivalent of EUR 5,000,000	N/A	Yes
<b>Class M GBP</b>	GBP	1.00% + 15% Class M Performance Fee	GBP 10	GBP equivalent of EUR 5,000,000	N/A	Yes
<b>Class M CHF</b>	CHF	1.00% + 15% Class M Performance Fee	CHF 10	CHF equivalent of EUR 5,000,000	N/A	Yes

<b>Class</b>	<b>Class Currency</b>	<b>Investment Management Fee (% of the daily NAV plus Performance Fee)</b>	<b>Initial Offer Price</b>	<b>Minimum Initial Investment and Minimum Holding</b>	<b>Initial Sales Charge</b>	<b>Currency Hedging</b>
<b>Class M JPY</b>	JPY	1.00% + 15% Class M Performance Fee	JPY 100	JPY equivalent of EUR 5,000,000	N/A	Yes
<b>Class N EUR</b>	EUR	2.5% + 20% Performance Fee	EUR 10	EUR 2,500	N/A	N/A
<b>Class P EUR</b>	EUR	2.10% + 15% Performance Fee	EUR 10	EUR 10	N/A	N/A
<b>Class P USD</b>	USD	2.10% + 15% Performance Fee	USD 10	USD 10	N/A	Yes
<b>Class P GBP</b>	GBP	2.10% + 15% Performance Fee	GBP 10	GBP 10	N/A	Yes
<b>Class P CHF</b>	CHF	2.10% + 15% Performance Fee	CHF 10	CHF 10	N/A	Yes
<b>Class X EUR</b>	EUR	N/A	EUR 10	N/A	N/A	Yes
<b>Class X USD</b>	USD	N/A	USD 10	N/A	N/A	Yes
<b>Class X GBP</b>	GBP	N/A	GBP 10	N/A	N/A	Yes
<b>Class X CHF</b>	CHF	N/A	CHF 10	N/A	N/A	Yes
<b>Class X JPY</b>	JPY	N/A	JPY 100	N/A	N/A	Yes

Investors seeking to invest in the Class A, I, H, M, N or X Shares should contact the Sub-Investment Manager. Upon receipt of sufficient interest in the Class, the Class may be launched.

The attention of investors in Classes for which the Sub-Investment Manager will conduct currency hedging is drawn to the section "USE OF FINANCIAL DERIVATIVE INSTRUMENTS: Class Currency Hedging".