

本通函謹致身為尚渤全球投資公司（「本公司」）股東的閣下。此乃重要文件，務請閣下即時垂注。閣下如對所需採取的行動有任何疑問，應立即諮詢閣下的股票經紀、律師或法律代理人、會計師或其他獨立財務顧問。如閣下已出售或轉讓於本公司之持倉，請立即將本文件連同隨附之委任代表材料送交經手處理有關出售或轉讓的股票經紀或其他代理人再轉交買方或受讓人。

尚渤全球投資公司

致股東通函

2026 年 5 月 29 日

內容有關

尚渤全球投資公司

股東週年大會

茲通告本公司謹訂於 2026 年 6 月 23 日上午 11 時正（愛爾蘭時間）假座 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland 舉行股東週年大會。隨附之委任代表卡供本公司股東於股東週年大會使用，應按照其上印載之指示填妥並交回，並須盡快以專人送遞、傳真、郵寄或電郵方式送達秘書 Matsack Trust Limited（地址為 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland），且無論如何須不遲於 2026 年 6 月 21 日上午 11 時正（愛爾蘭時間）。

本通函並未經愛爾蘭中央銀行（「中央銀行」）及香港證券及期貨事務監察委員會（「證監會」）審核，本通函可能須作出更改以符合中央銀行及證監會的規定。本公司董事認為，本通函所載內容或本通函詳述的建議與中央銀行及證監會頒佈的指引及規例並無抵觸。董事願對本通函所載資料的準確性承擔責任。除本文另有界定外，本通函所用的所有詞彙應與本公司日期為 2025 年 4 月 1 日的基金章程（「基金章程」）及該等基金的最新補充文件（統稱「該等補充文件」）所述者具有相同涵義。

尚渤全球投資公司
註冊辦事處
70 Sir John Rogerson's Quay
Dublin 2, D02 R296, Ireland

旗下各子基金之間責任分別獨立的傘型基金

2026 年 5 月 29 日

尊敬的股東：

我們謹此致函身為本公司股東的閣下。本通函旨在：

- (a) 向閣下發出本公司股東週年大會（「股東週年大會」）之通告；
- (b) 徵求閣下對將於股東週年大會提呈之若干普通及特別事項予以批准；及
- (c) 通知閣下有關於本公司之若干最新變動。

隨本通函附上召開本公司股東週年大會之股東週年大會通告（「通告」），會上將提呈普通及特別事項。

1. 股東週年大會

(a) 普通事項

根據本公司組織章程大綱及章程細則（「組織章程大綱及章程細則」）以及愛爾蘭公司法，本公司須每年召開股東大會，以審議及處理若干特定普通事項，即接納及審議董事報告及上一個會計期間（即截至 2025 年 9 月 30 日止年度）的本公司財務報表（連同就此提交的稽核單位報告）。大會亦將審議本公司稽核單位續聘事宜，及授權董事釐定稽核單位的酬金。該普通事項（包括擬議普通決議案）詳載於隨附附錄一所載通告內。

(b) 特別事項

下列特別事項詳載於隨附附錄一所載通告內。

本公司組織章程大綱及章程細則之更新

建議修訂組織章程大綱及章程細則，以納入本通函附錄四組織章程大綱及章程細則以紅線標示之修訂版本，惟須經股東於股東週年大會上以特別決議案的方式批准有關變更，並須待中央銀行批准後方可作實及生效。

上述擬議變更旨在：

- 符合歐盟第 2024/927 號指令（「UCITS VI」）下關於 UCITS 使用流動性管理工具提出的新要求；及
- 納入若干因時日推移而作出的細微修訂及整理性變更。

組織章程大綱及章程細則的擬議變更將不會導致該等基金的管理方式發生變化，其實施主要旨在符合監管規定。

(c) 程序

本次股東週年大會的法定人數為兩名股東（由本公司秘書的代表以委任代表方式出席）。倘若於股東週年大會指定召開時間後半小時內仍未達法定人數，大會將延期至下週同日的相同時間及地點舉行，或延期至董事決定的其他日期、時間及地點。倘若於該延會指定召開時間後半小時內仍未達法定人數，出席的股東（由本公司秘書的代表以委任代表方式出席）即構成該延會的法定人數。

本通函附錄二隨附一份代表委任表格，供閣下於股東週年大會上投票。請細閱表格上印載之附註，以協助閣下填妥及交回表格。代表委任表格須於 2026 年 6 月 21 日上午 11 時正（愛爾蘭時間）或之前送達，方為有效。若閣下為法人實體，可委任本公司秘書的代表代為出席股東週年大會並投票，為此，本通函附錄三隨附一份代表委任書表格。

2. 通知事項

流動性管理工具

與組織章程大綱及章程細則類似及一致，基金章程及該等補充文件亦將作出更新，以反映 UCITS VI 的要求，特別是本公司可能使用的流動性管理工具的描述，從而確保符合新要求。具體而言，將作出以下更新：

(a) 贖回關門

目前披露內容將予以釐清，以反映若某一基金於任何交易日將予贖回的股份數目超過相關基金資產淨值至少十分之一（而非如目前披露，該基金已發行股份總數的十分之一或相關基金資產淨值的十分之一（增加強調內容）），董事（與基金經理協商後）可決定拒絕贖回超過相關基金資產淨值十分之一的任何股份。香港投資者務請注意，贖回關門的門檻（如香港銷售文件所披露）將從相關基金已發行股份總數合共 10% 變更為相關基金資產淨值的 10%。

披露內容亦將加強，以反映贖回關門應臨時、按比例且一致地適用於相關基金的所有股東，並且其啟用不會改變相關基金的交易頻率。

(b) 贖回時的資產轉讓

目前，若贖回要求佔相關基金資產淨值至少 5%，董事可全權酌情決定代表本公司以實物方式贖回（而於其他情況下，董事須於獲得贖回股東同意後，方可行使該項酌情權）。倘建議以實物方式贖回，相關股東有權要求出售擬以實物贖回的任何一項或多項資產，並將出售所得現金收益分派予該名股東（有關費用應由相關股東承擔）。

日後，任何贖回時的資產轉讓（不論贖回要求的規模大小）均須取得贖回股東的同意。然而，股東將無法要求基金經理代表其出售擬以實物贖回的資產及改為收取現金收益。

(c) 交易暫停

披露內容將予以更新，以澄清股份的發行、贖回、回購及轉換將同時暫停，且該暫停應屬臨時，嚴格限於處理導致暫停的特殊情況所需的期間，並僅在符合股東最佳利益且有充分理由的情況下方可實施。

(d) 通知期延長

披露內容將予以更新，以澄清董事可決定將贖回通知期延長至較早時間（經與基金經理磋商後釐定及通知股東後），惟通知期之延長不得對基金贖回頻率產生任何影響。

該等更新現正實施，以符合適用監管要求，並且不會導致該等基金的管理方式或其風險狀況發生任何變化。

其他更新

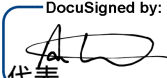
基金章程及補充文件亦將作出更新，以反映其他因時日推移、雜項、行政及編輯方面的更新（包括本公司註冊地址變更、本公司及基金經理董事變更，更新以反映基金經理為 Waystone Parent Holdings (IE) Limited（取代 Clifton Directors Limited，以及稅務披露更新）。

基金章程及該等補充文件將予以更新，以反映該等變更（如相關），並自 2026 年 6 月 30 日或前後（須經中央銀行批准）生效（「生效日期」）。

建議

董事認為，擬議變更符合股東整體最佳利益，並建議閣下投票贊成通告所載的決議案。

閣下如有任何疑問，或上述內容有不清楚之處，請諮詢閣下的專業顧問。香港股東可聯絡本公司的香港代表尚渤投資管理（亞洲）有限公司，地址為香港上環德輔道中 199 號無限極廣場 3656 室，電話號碼為+852 3796 3325，亦可電郵至 asia@thornburg-asia.com。

DocuSigned by:

代表 4EFCF3FF0EF4A1...
尚渤全球投資公司
謹啟

附錄一

股東週年大會通告
尚渤全球投資公司
(「本公司」)

註冊辦公室
70 Sir John Rogerson's Quay
Dublin 2, D02 R296, Ireland

茲通告本公司股東週年大會(「股東週年大會」)謹訂於2026年6月23日上午11時正(愛爾蘭時間)假座70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland舉行,將處理下列事項:

1. 宣讀召開股東週年大會之通告。
2. 審議本公司董事報告及本公司截至2025年9月30日止年度之法定財務報表,以及本公司稽核單位就此提交的報告*,並審閱本公司事務。
3. 重新委任普華永道(PricewaterhouseCoopers)(「普華永道」)為本公司稽核單位(「稽核單位」),任期至下次提交法定財務報表之股東週年大會結束為止,並授權本公司董事決定稽核單位的酬金。
4. 處理本公司其他普通事項。

特別事項

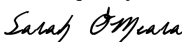
5. 批准對本公司組織章程大綱及章程細則的更新,其內容或大致內容如日期為2026年5月29日致股東通函附錄四所載,並須待中央銀行批准後方可作實及生效。

* 請注意,截至2025年9月30日止年度之法定財務報表已於2025年11月26日寄發。如閣下需法定財務報表的額外副本,請聯絡Diane Keane(電郵:DKeane@statestreet.com)(或香港股東可聯絡香港代表)

日期:2026年5月29日

承董事會命

DocuSigned by:



代表

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Matsack Trust Limited
公司秘書

註冊於愛爾蘭都柏林 - 註冊號碼:502828

附註

- 凡有權出席股東週年大會並於會上表決的股東均有權委任一名或多名委任代表出席並代為表決。
- 委任代表無需為本公司股東。
- 倘股東為法團，代表委任表格須蓋上法團印章或獲書面正式授權的高級職員或授權代表簽署。
- 代表委任表格連同簽署表格所依據的授權書或其他授權文件（如有），或該授權書或授權文件經公證認證之副本，須於會議召開前 48 小時送達 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland。電郵副本亦可接納，請發送至：Cian.WestKeogh@matheson.com 或 FSCompliance@matheson.com
- 因意外遺漏未向任何有權收到股東週年大會通告的人士發出股東週年大會通告，或者該等人士並未收到股東週年大會通告，均不影響股東週年大會議事程序的有效性。

附錄二

尚渤全球投資公司
（「本公司」）

本人 / 吾等 _____

地址：_____（「股東」），
作為本公司股東，茲委任主席（如其無法出席則依序委任：Cian West Keogh（地址為 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland）、Sarah O'Meara（地址為 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland）、Michelle Ridge（地址為 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland）、Paul O'Kane（地址為 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland）、Jim Murphy（地址為 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland），如其亦未能出席，則委任 _____（地址為 _____）

作為股東代表，代表本人 / 吾等出席 2026 年 6 月 23 日舉行的本公司股東週年大會及其任何延會，並代表本人 / 吾等發言及投票。

委任代表按以下指示投票：

委任代表投票指示 (請以「X」標記選擇)			
決議案名稱或描述：	贊成	棄權	反對
審議本公司董事報告及本公司截至 2025 年 9 月 30 日止年度之法定財務報表，以及本公司稽核單位就此提交的報告，並審閱本公司事務。			
重新委任普華永道 (PricewaterhouseCoopers)（「普華永道」）為本公司稽核單位（「稽核單位」），任期至下次提交法定財務報表之股東週年大會結束為止，並授權本公司董事決定稽核單位的酬金。			
特別事項 批准對本公司組織章程大綱及章程細則的更新，其內容或大致內容如日期為 2026 年 5 月 29 日致股東通函附錄四所載，並須待中央銀行批准後方可作實及生效。			
如無特別指示，委任代表將按其認為適當的方式投票			
股東簽署： 日期： _____			

附註

- (a) 倘股東為法團，代表委任表格須蓋上法團印章或獲書面正式授權的高級職員或授權代表簽署。
- (b) 代表委任表格連同簽署表格所依據的授權書或其他授權文件（如有），或該授權書或授權文件經公證認證之副本，須於會議召開前 48 小時送達 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland。電郵副本亦可接納，請發送至：Cian.WestKeogh@matheson.com 或 fscompliance@matheson.com。

- (c) 如無特別指示，委任代表將按其認為適當的方式投票。
- (d) 如屬聯名股東，則由名列首位的股東簽署即可。
- (e) 如閣下希望委任自行選擇的委任代表，請刪除「主席」字樣，並填寫閣下希望委任的代表姓名（委任代表無須為本公司股東）。
- (f) 交回已填妥的代表委任表格，並不影響本公司股東親自出席大會及投票。

附錄三

代表委任書表格

致： 董事
尚渤全球投資公司
70 Sir John Rogerson's Quay
Dublin 2, D02 R296, Ireland

敬啟者：

我們

(地址為 _____)

(「本公司」) 作為尚渤全球投資公司的股東，茲根據本公司董事會決議案通知閣下，本公司已委任審議決議案之股東大會主席 (如其無法出席則依序委任：Cian West Keogh (地址為 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland)、Sarah O'Meara (地址為 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland)、Michelle Ridge (地址為 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland)、Paul O'Kane (地址為 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland)、Jim Murphy (地址為 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland))，如其亦未能出席，則委任 _____ (地址為

_____) 為本公司代表，代表本公司出席將於 2026 年 6 月 23 日按 2026 年 5 月 29 日刊發之通告所載時間，在 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland 舉行之尚渤全球投資公司股東週年大會及其任何延會，並於會上代表本公司投票。

該名獲委任的人士在任何該等大會上，有權就我們在尚渤全球投資公司所持股份行使作為個人股東擁有的相同權力，並有權代表本公司就任何該等股東週年大會上的任何普通及特別事項簽署任何必要的同意書。

簽署：

獲正式授權的高級人員
代表 _____

日期 _____

附錄四

組織章程大綱及章程細則之擬議變更

COMPANIES ACT 2014

AND

EUROPEAN COMMUNITIES (UNDERTAKINGS FOR COLLECTIVE INVESTMENT IN
TRANSFERABLE SECURITIES) REGULATIONS 2011, AS AMENDED

MEMORANDUM AND ARTICLES
OF
ASSOCIATION

of

THORNBURG GLOBAL INVESTMENT
PUBLIC LIMITED COMPANY

AN INVESTMENT COMPANY WITH VARIABLE CAPITAL ESTABLISHED AS AN OPEN-ENDED
UMBRELLA FUND WITH SEGREGATED LIABILITY

(Incorporating all amendments up to and including [4 April 2016](#) [\[●\] 2026](#))

Incorporated on 26 August 2011



South Bank House
Barrow Street
Dublin 4
Ph: +353 1 614 5000
Fax: +353 1 614 5001
<http://www.mhc.ie>
mail@mhc.ie

COMPANIES ACT 2014
AND
EUROPEAN COMMUNITIES (UNDERTAKINGS FOR COLLECTIVE INVESTMENT IN
TRANSFERABLE SECURITIES) REGULATIONS 2011, AS AMENDED
INVESTMENT COMPANY WITH VARIABLE CAPITAL
MEMORANDUM OF ASSOCIATION
OF
THORNBURG GLOBAL INVESTMENT PUBLIC LIMITED COMPANY

(As amended by special resolutions dated ~~5th September 2011 and 4th April 2016~~ [\[●\] 2026](#))

1. The name of the Company is THORNBURG GLOBAL INVESTMENT Public Limited Company.
2. The Company is a public limited company registered under Part 17 of the Companies Act 2014.
3. The sole object of the Company is the collective investment in either or both transferable securities and other liquid financial assets referred to in Regulation 68 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (Statutory Instrument No. 352 of 2011) as amended, consolidated or substituted from time to time ("the Regulations") of capital raised from the public and the Company operates on the principle of risk spreading. The Company may take any measures and carry out any operations which it may deem useful to the accomplishment and development of its purpose to the full extent permitted by the Regulations including the powers listed hereafter. The Company may not alter its objects or powers in any way which would result in it ceasing to qualify as an Undertaking for Collective Investment in Transferable Securities under the Regulations.
4. The powers of the Company to attain the sole object in Clause 3.00 above are:-
 - (a) To carry on the business of an investment company and for that purpose to acquire, dispose of, invest or participate in and hold either in the name of the Company or in that of any nominee, by way of investment or otherwise shares, stocks, warrants, debentures, debenture stock, loan stock bonds, notes, obligations, certificates of deposit, and other instruments creating or acknowledging indebtedness issued by or on behalf of any body corporate, mutual body, government or local authority, treasury bills, trade bills, bank acceptances, bills of exchange, money market instruments, fixed rate securities, variable or floating rate securities, securities in respect of which the return and/or any redemption amount is calculated by reference to any index, price or rate, commercial paper, mortgage or

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COMPANIES ACT 2014
AND
EUROPEAN COMMUNITIES (UNDERTAKINGS FOR COLLECTIVE INVESTMENT IN
TRANSFERABLE SECURITIES) REGULATIONS 2011

COMPANY LIMITED BY SHARES
WITH VARIABLE CAPITAL

ARTICLES OF ASSOCIATION
of
THORNBURG GLOBAL INVESTMENT
PUBLIC LIMITED COMPANY

(Adopted by Special Resolution passed ~~4 April 2016~~ [\[●\] 2026](#))

1.00 DEFINITIONS

1.01 In these Articles the following words and expressions shall have the following meanings, if not inconsistent with the subject or context:

"Accounting Date" means 30 September in each year or such other date as the Directors may from time to time decide;

"Accounting Period" means a period ending on the Accounting Date and commencing, in the case of the first such period on the date of incorporation of the Company and, in subsequent such periods, on the day following expiry of the last Accounting Period;

"Act" means the Companies Act 2014 and every amendment or re-enactment of the same;

"Administrator" means any person, firm or corporation appointed and for the time being acting as administrator of the Company's affairs;

"Administration Agreement" means any agreement for the time being subsisting between the Company and the Administrator and/or the Manager and the Administrator relating to the appointment and duties of the Administrator as amended from time to time subject to the requirements of the Central Bank;

"Articles" means the Articles of Association of the Company as amended from time to time;

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“Associate”	in relation to a corporation means a holding company or a subsidiary of such corporation or a subsidiary of the holding company of such corporation and in relation to an individual or firm or other unincorporated body, means any corporation directly or indirectly controlled by such person;
“Base Currency”	means, in relation to any Class of Shares or any Fund, such currency as specified in the relevant Supplement relating to that Class or Fund;
“Business Day”	means, in relation to a Fund, such day or days as specified in the relevant Supplement for that Fund;
“Central Bank”	means the Central Bank of Ireland or any successor regulatory authority;
“Central Bank UCITS Regulations”	means the [Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 2019];
“Class”	means a particular division of Shares in a Fund, as determined by the Directors pursuant to Article 4.05 hereof;
“Clear Days”	in relation to a period of notice, means the period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
“Custodian”	means any corporation appointed and for the time being acting as custodian of all of the assets of the Company;
“Custodian Agreement”	means any agreement for the time being subsisting between the Company and the Custodian relating to the appointment and duties of the Custodian as amended from time to time subject to the requirements of the Central Bank;
"Dealing Day"	means, in relation to a Fund, such day or days as shall be specified in the relevant Supplement for that Fund;
"Directors"	means the directors of the Company for the time being and any duly authorised committee thereof;
“Distributor”	means one or more persons, firms or corporations appointed and for the time being acting as distributor of Shares in the Company;

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“Distribution Agreement”	means any agreement for the time being subsisting between the Company and any Distributor relating to the appointment and duties of the Distributor;
“Duties and Charges”	means all stamp and other duties, taxes, governmental charges, valuation fees, property management fees, agents fees, brokerage fees, bank charges, transfer fees, registration fees and other charges whether in respect of the constitution or increase of the assets or the creation, exchange, sale purchase or transfer of shares or the purchase or sale or proposed purchase or sale of investments or otherwise which may have become or will become payable in respect of or prior to or upon the occasion of any transaction, dealing or valuation, but not including commission payable on the issue of Shares;
“Euronext Dublin”	means the Irish Stock Exchange trading as Euronext Dublin;
"Fund"	means a sub-fund of the Company established by the Directors from time to time with the prior approval of the Central Bank representing the designation by the Directors of a particular class of Shares as a sub-fund the proceeds of issue of which are pooled separately and invested in accordance with the investment objective and policies applicable to such sub-fund;
“ICAV”	means an Irish collective asset-management vehicle pursuant to the Irish Collective Asset-management Vehicles Act 2015, as amended ;
“Initial Price”	means the initial price payable for a Share as specified in the relevant Supplement for each Fund;
“Investment or Investments”	means any of the assets including without limitation transferable securities and liquid financial assets which may be acquired or held or disposed of by the Company and techniques and instruments relating to transferable securities employed by the Company for efficient portfolio management as more particularly described in the Prospectus;
“Investment Manager”	means one or more persons, firms or corporations appointed in accordance with the requirements of the Central Bank UCITS Regulations and for the time being providing investment management or advisory services in relation to the management of the Company's Investments;

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“Investment Management Agreement”	means any agreement for the time being subsisting between the Company and/or the Manager and the Investment Manager relating to the appointment and duties of the Investment Manager as amended from time to time subject to the requirements of the Central Bank;
“In writing or written”	means written, printed, lithographed, photographed, telexed, telefaxed or represented by any other substitute for writing including any means of electronic communication which may be processed to produce a legible text or partly one and partly another;
“Irish Stock Exchange” “Manager”	means the Irish Stock Exchange plc; means any person firm or corporation appointed and for the time being acting as manager of the Company's affairs;
“Management Agreement”	means any agreement for the time being subsisting between the Company and the Manager relating to the appointment and duties of the Manager as amended from time to time subject to the requirements of the Central Bank;
“Member”	means a Shareholder or a person who is registered as the holder of one or more Non-Participating Shares in the Company;
“Member State”	means a member state of the European Union;
"Minimum Holding"	means in respect of each Fund or Class, means the minimum number or value of Shares which must be held by Shareholders as may be specified in the relevant Fund or Class Supplement;
"Minimum Subscription"	means in respect of each Fund or Class, the minimum subscription for Shares as may be specified in the relevant Fund or Class Supplement;
“Month”	means calendar month;
“Net Asset Value”	means the net asset value of a Fund or attributable to a Class (as appropriate) calculated pursuant to Article 14.02 hereof;
“Net Asset Value per Share”	means the net asset value of a Share calculated pursuant to Article 14.04 hereof;

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“Non-Participating Share”	means a redeemable non-participating share in the capital of the Company issued in accordance with and having the rights provided for in these Articles;
“OECD Member Country ”	means <u>the</u> Organisation for Economic Co-operation and Development comprising of Australia, Austria, Belgium, Canada, Chile, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Korea, Luxembourg, Mexico, the Netherlands, New Zealand, Norway, Poland, Portugal, the Slovak Republic, Slovenia, Spain, Sweden, Switzerland, Turkey, the United Kingdom and the United States and any other country for the time being which is a member thereof;
“Office”	means the registered office of the Company;
“Official Seal”	means a seal kept by the Company in accordance with the provisions of Section 1017 of the Act;
“Ordinary Resolution”	means a resolution of the Company or of the Shareholders of a particular Fund or Class in general meeting passed by a simple majority of the votes cast;
“Organisational Expenses”	means the organisational expenses incurred by the Company in the formation and establishment of the Company or a Fund or Class and the raising of its share capital, including without limitation the fees of the professional advisers of the Company, commissions payable to brokers and others for underwriting placing, selling or guaranteeing or procuring the underwriting, placing, selling of or guaranteeing the subscription for any shares or securities of the Company and any costs or expenses (whether incurred directly by the Company or not) incurred in connection therewith or with any subsequent application for a listing or quotation of any of the Shares in the Company on any Recognised Market or any application for registration, authorisation or recognition of the Company in any country and any other expenses which the Directors consider to be in the nature of such expenses;
“Paid Up”	means the amount paid up as capital on any Share including any amount credited as paid up;
“Prospectus”	means the prospectus issued by the Company from time to time and any Supplement thereto;
“Recognised Market”	means any stock exchange or market set out in the

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	Prospectus;
“Redemption Price”	means the price at which Shares of a Fund or Class shall be redeemed pursuant to these Articles;
“Register”	means the register maintained by or on behalf of the Company in which are listed either the names of Shareholders of the Company;
“Regulations”	means the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 201) (as may be amended consolidated or substituted from time to time) and any regulations or notices issued by the Central Bank pursuant thereto for the time being in force;
“Seal”	means the common seal of the Company;
“Secretary”	means any person, firm or corporation appointed by the Directors to perform any of the duties of the secretary of the Company;
“Securities Act”	means the United States Securities Act of 1933, as amended;
“Share”	means a participating share in the capital of the Company, designated in one or more Funds or Classes, issued in accordance with these Articles and with the rights provided for under these Articles;
“Shareholder”	means a person who is registered as the holder of Shares in the Register of Shareholders for the time being kept by or on behalf of the Company;
“Signed”	means a signature, mark or representation of a signature, affixed by mechanical or other means;
“Special Resolution”	means a special resolution of the Company or the Shareholders of a Fund or Class in general meeting passed in accordance with the Act;
“Standing Redemption and Payment Instructions”	means at instructions specifying a named and numbered account one bank to which the proceeds of the redemption or sale of any Shares are to be paid;
“Statutory Auditors”	means the auditors for the time being of the Company;
“Subscription Price”	means the price at which Shares of a Fund or Class shall be issued pursuant to Article 9.00 hereof;

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subscribing or agreeing to subscribe or procuring or agreeing to procure subscriptions for any Shares in the Company and the costs and expenses of preparation and distribution of all marketing material and advertisements;

- (f) all fees and expenses connected with the preparation, publication and supply of information to Shareholders and the public including, without limitation, the cost of preparing, translating, printing, distributing the Prospectus and any Supplements and any periodic updates thereof, marketing literature, the annual audited report, the half-yearly reports and any other periodic reports and the calculation, publication and circulation of the Net Asset Value per Share, certificates, confirmations of ownership and of any notices given to Shareholders in whatever manner;
- (g) all fees and expenses incurred in connection with the convening and holding of Shareholders' meetings;
- (h) all fees and expenses incurred or payable in registering and maintaining a Fund or Class registered with any and all governmental and/or rating agencies, clearance and/or settlement systems and/or any exchanges in any various countries and jurisdictions including, but not limited to, all filing and translation expenses;
- (i) all fees and expenses incurred or payable in listing and in maintaining or complying with the requirements for the listing of the Shares on ~~the Irish Stock Exchange~~ [Euronext Dublin](#) (or other exchange to which Shares may be admitted);
- (j) legal and other professional fees and expenses incurred by the Company or by or on behalf of its delegates in any actions taken or proceedings instituted or defended to enforce, protect, safeguard, defend or recover the rights or property of the Company;
- (k) any amount payable under indemnity provisions contained in the Articles or any agreement with any functionary of the Company other than provisions indemnifying the functionary against claims arising from negligence, fraud or wilful default;
- (l) all sums payable in respect of any policy of insurance taken out by the Company including, without limitation, any policy in respect of directors' and officers' liability insurance cover;
- (m) all other liabilities and contingent liabilities of the Company of whatsoever kind and all fees and expenses incurred in connection with the Company's operation and management including, without limitation, interest on borrowings, all company secretarial expenses and all Companies Registration Office filings and statutory fees;
- (n) all expenses involved in obtaining and maintaining a credit rating for the Company from any rating agency;

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- 4.08 The Directors may in their absolute discretion refuse to accept any application for Shares in the Company or to accept any application in whole or in part.
- 4.09 The Company may from time to time by Ordinary Resolution increase its capital by such amount as the resolution shall prescribe.
- 4.10 The Company may, by Ordinary Resolution, alter its capital by consolidating and dividing its share capital into shares of larger amount than its existing shares, sub-dividing its shares into shares of smaller amount than that fixed by the memorandum of association, or by cancelling any Shares which, at the date of such Ordinary Resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the Shares so cancelled.
- 4.11 Subject to the Act, the Company may by Special Resolution from time to time reduce its share capital.
- 4.12 On any issue of Shares, the Company may pay any brokerage fees or commissions.
- 4.13 No person shall be recognised by the Company as holding any Shares on trust and the Company shall not be bound by or recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any Shares or (except only as these Articles otherwise provide or as by law required) any other right in respect of any Share.

5.00 CONSTITUTION, RIGHTS, ASSETS AND LIABILITIES OF THE COMPANY

- 5.01 The Company is an open-ended umbrella type investment company with segregated liability comprising separate Funds, which may comprise one or more Classes. The Directors may from time to time establish, with the prior approval of the Central Bank, additional Funds and/or in accordance with the requirements of the Central Bank designate additional Classes and issue Shares in such Funds or Classes. ~~The initial Funds designated by the Directors in which Shares may be issued shall be the Thornburg Global Opportunities Fund and the Thornburg Global Equity Ex-U.S. Fund.~~
- 5.02 The Directors may in their absolute discretion differentiate between the Shares in any Class or Fund including without limitation as to the fees payable in respect thereof, dividend policy, currency of denomination, voting rights, return of capital, use of techniques and instruments for efficient portfolio management or to provide protection against exchange risks and such Shares may have preferred, deferred or other special rights, privileges or restrictions attached thereto.
- 5.03 The rights attaching to any Class or Fund may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of three-fourths of the issued Shares of that Class or Fund, or with the sanction of an Ordinary Resolution passed at a separate general meeting of the Shareholders of that Class or Fund. To every such separate general meeting the provisions of these Articles relating to general meetings shall apply

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Shareholder or the person entitled by transmission or by advertisement in a national daily newspaper published in Ireland or in a newspaper circulating in the area in which the address of the Shareholder is located;

- (iii) during the period of three months after the date of the giving of such notice and prior to the exercise of the power of redemption the Company has not received any communication from the Shareholder or person entitled by transmission; and
- (iv) if the Shares are quoted on a stock exchange the Company has first given notice in writing to the appropriate section of such stock exchange of its intention to redeem such Shares, if it is required to do so under the rules of such stock exchange.

- (b) The Company shall account to the Shareholder or to the person entitled to such Shares for the net proceeds of such redemption by carrying all moneys in respect thereof as a permanent debt of the Company and the Company shall be deemed to be a debtor and not a trustee in respect thereof for such Shareholder or other person.

11.00 REDEMPTION OF SHARES

11.01 As is more specifically described herein below, the Company has the power to redeem its own outstanding fully paid Shares on any Dealing Day. A Shareholder may at any time request the Company to redeem all or any of his Shares in the Company in such manner as the Directors may from time to time decide. Subject to Article 11.15 any such request shall be irrevocable save with the consent in writing of the Company or its authorised agent. The Directors may at their discretion impose a minimum redemption amount in relation to any particular Fund or Class.

11.02 Subject to Articles 10.04, 10.05 and 10.07 a redemption request shall not be processed until the Company has received a completed redemption request and, if applicable, any share certificate or evidence satisfactory to the Company of succession or assignment from the Shareholder and such other information as the Company or its delegate may reasonably require (including, for example, the original of the application form and the original redemption instruction and the original of any supporting anti-money laundering or related documentation) by such time as may from time to time be specified in the relevant Supplement.

11.03 In the event of receipt of a valid redemption request by such time as may from time to time be specified by the Company (and which may be extended at the discretion of the Directors as disclosed in the Prospectus), the Company shall redeem the Shares the subject of the request subject to any suspension of this redemption obligation pursuant to Article 14.05 hereof PROVIDED THAT the Directors may, in their discretion, accept a redemption request for processing on a Dealing Day notwithstanding that such request may have been received after the time specified from time to time by the Directors for the receipt of redemption requests for such Dealing Day so long as such redemption is received on a day prior to the Valuation Day for such Dealing Day. Shares in

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the capital of the Company which are redeemed by the Company shall be cancelled.

- 11.04 Following the processing of a redemption request the Shareholder will be paid a price per Share equal to the Redemption Price per Share ascertained by:-
- (a) determining the Net Asset Value per Share as at the Valuation Point for the relevant Dealing Day in accordance with the provisions of Article 14.00 hereof;
 - (b) deducting therefrom a provision for Duties and Charges if the Directors so determine;
 - (c) in the event of requests for redemption exceeding subscription applications for the relevant Fund on any Dealing Day and if the Directors so determine, deducting therefrom such provision representing an anti-dilution levy to provide for dealing costs and preserve the value of the underlying assets of the relevant Fund as the Directors determine; and
 - (d) rounding the resulting total to such number of decimal places as the Directors may determine.
- 11.05 A redemption [chargefee](#) not exceeding 3% of the Net Asset Value per Share may be deducted from the Redemption Price for the absolute use and benefit of the Company and the Directors may at their discretion waive, either wholly or partially, such redemption [chargefee](#) or differentiate between Shareholders as to the amount of such redemption [chargefee](#), if any, within the permitted limit. The Company shall not increase the maximum redemption [chargefee](#) without the prior approval of Shareholders given on the basis of an Ordinary Resolution at a general meeting or with the prior written approval of all Shareholders.
- 11.06 Subject to Article 30.08 any amount payable to a Shareholder under this Article shall be paid in the Base Currency or such other currency or currencies as the Directors shall have determined as appropriate and shall be dispatched no later than ten (10) Business Days after the latest time for receipt of redemption requests for the relevant Dealing Day.
- 11.07 Any request for redemption of Shares shall not be valid and effective unless, in the case of Shares for which a certificate has been issued, the certificate or certificates for such Shares in proper form accompanies such request.
- 11.08 On redemption of part only of the Shares comprised in any certificate the Directors shall procure that a balance certificate be issued for the balance of such Shares free of charge.
- 11.09 If a redemption of part only of a Shareholder's holding of Shares would leave the Shareholder holding less than the Minimum Holding the Company may redeem the whole of that Shareholder's holding.

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- 11.10 Where a certificate has been issued the Directors may at their option dispense with the production of any certificate which shall have become lost or destroyed upon compliance by the holder of Shares to be redeemed with the like requirements to those applying in the case of an application by him for replacement of a lost or destroyed certificate under Article 6.00 hereof.
- 11.11 ~~If t~~~~The number of Shares of a particular Fund in respect of which redemption requests have been received on any Dealing Day is equal to one tenth or more of the total number of Shares in issue in that particular Fund, and if the Directors~~Directors may, in their discretion, refuse to redeem Shares which represent an amount in excess of one tenth of the total number of Sharessuch proportion of the Net Asset Value of any Fund in issue,~~or such higher percentage that~~ on the relevant Dealing Day as the Directors may determine,~~the Directors may in their discretion refuse to redeem any Shares in that Fund in excess of one tenth of the total number of Shares in issue (or such higher percentage that they may determine) in that Fund and disclose in the Prospectus~~ and, if they so refuse, the requests for redemption on such Dealing Day shall be reduced pro rata and the Shares to which each request relates which are not redeemed by reason of such reduction shall be treated as if a request for redemption had been made in respect of each subsequent Dealing Day until all the Shares to which the original request related have been redeemed.
- 11.12 The Company may, at the discretion of the Directors and with the consent of the Shareholder requesting the relevant redemption, satisfy any request for redemption of Shares by the transfer in specie of assets of the relevant Fund to a Shareholder requesting redemption of assets of the relevant Fund having a value (calculated in accordance with Article 15.00) equal to the Redemption Price for the Shares redeemed as if the redemption proceeds were paid in cash less any redemption charge fee and other expenses of the transfer as the Directors may determine ~~PROVIDED THAT any such Shareholder requesting the relevant redemption shall be entitled to request the sale of any asset or assets proposed to be distributed in specie and the distribution to such Shareholder of the cash proceeds of such sale. The costs of any such sale shall be borne by the relevant Shareholder. The nature and type of any assets to be transferred in specie to each Shareholder shall be determined by the Directors on such basis as the Directors in their discretion shall deem equitable and not prejudicial to the interests of the remaining Shareholders in the relevant Fund or Class, on such terms as the Directors may determine and disclose in the Prospectus,~~ provided that the asset allocation is subject to the approval of the Custodian.
- ~~11.13 In a situation where the redeeming Shareholder requests redemption of a number of Shares that represent 5% or more of the Net Asset Value of any Fund, the Directors have the sole discretion on behalf of the Company to determine to provide redemption in specie in this case. In this event, the Company shall sell, if requested, the assets on behalf of the Shareholders after the redemption has been effected, the costs of which shall be borne by the relevant Shareholder.~~
- 11.13 ~~11.14~~ If the Company is required to deduct, withhold or account for tax including any penalties and interest thereon upon a disposal of Shares by a Shareholder (whether upon a redemption or transfer of Shares or otherwise)

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the Directors may arrange for the deduction from the proceeds due to be paid to a Shareholder of a cash amount equal to the liability or in their discretion in accordance with Article 10.00 hereof the compulsory redemption and cancellation of such number of Shares of such Shareholder as is sufficient after the deduction of any redemption ~~charges~~fees to discharge any such liability and the relevant Shareholder shall indemnify the Company against any loss suffered by it in connection with any obligation or liability to so deduct, withhold or account. If the determination of the Net Asset Value of any Fund or Class has been suspended pursuant to Article 14.05 hereof the right of a Shareholder to have his Shares redeemed pursuant to this Article ~~shall~~may be similarly suspended and during ~~the~~such period of suspension he or she may withdraw any request for redemption of his Shares. Any withdrawal of a request for redemption under the provisions of this Article shall be made in writing and shall only be effective if actually received by the Company or its duly authorised agent before termination of the suspension. If the request is not withdrawn during the period of suspension the redemption of Shares shall be effected on the Dealing Day next following the end of the suspension subject to Article 11.11.

11.15 Where all the Shares in a Class or Fund have been redeemed, the Directors may subsequent to such redemption make a subsequent issue of Shares in that Class or Fund at a Subscription Price per Share determined by the Directors. Any such issue of Shares pursuant to this Article shall be in accordance with the requirements of the Central Bank.

12.00 TOTAL REDEMPTION

12.01 The Company may by not less than four nor more than twelve weeks' notice to Members expiring on a Dealing Day, redeem at the Redemption Price on such Dealing Day, all of the Shares in any Fund or Class or all Funds or Classes not previously redeemed.

12.02 The Company shall redeem all of the Shares in any Fund or Class not previously redeemed if the holders of 75% in value of the relevant Fund or Class resolve at a meeting of the Shareholders of such Fund or Class duly convened and held that such Shares should be redeemed.

12.03 If all of the Shares in a particular Fund or Class are to be redeemed as aforesaid the Directors, with the sanction of an Ordinary Resolution of the relevant Fund or Class, may divide amongst the Shareholders in specie all or part of the assets of the relevant Fund or Class according to the Net Asset Value of the Shares then held by each Shareholder in the relevant Fund or Class in accordance with Article 14.00 hereof provided that any Shareholder shall be entitled to request, at the expense of such Shareholder, the sale of any asset or assets proposed to be so distributed and the distribution to such Shareholder of the cash proceeds of such sale.

12.04 If all of the Shares of the Company are to be redeemed as aforesaid the Company, with the approval of the Shareholders by Ordinary Resolution, may divide amongst the Shareholders in specie all or part of the assets of the

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- 13.10 On conversion of the whole or part only of the Shares comprised in a Certificate, the Directors shall procure the issue of a new Certificate, and, in the case of a conversion of part only of the Shares comprised in a certificate, a balance Certificate free of charge in respect of the Shares issued in the New Fund and the remaining Shares held in the Original Fund (if any) to be sent to the Shareholder or as he shall direct.
- 13.11 Fractions of Shares of the New Fund may be issued on conversion subject to Article 8.08.
- 14.00 DETERMINATION OF NET ASSET VALUE
- 14.01 The Company or its duly appointed agent shall on or with respect to each Dealing Day determine the Net Asset Value of each Fund or, if there are different Classes within a Fund, attributable to each Class and the Net Asset Value per Share in accordance with the following provisions.
- 14.02 The Net Asset Value of each Fund shall be determined each Valuation Day as at the Valuation Point for the relevant Dealing Day by ascertaining the value of the assets of the Fund pursuant to Article 15.01 hereof, having regard to the principles specified in, and making such additions, deductions and adjustments as are appropriate pursuant to Article 15.03 hereof. The Net Asset Value attributable to a Class shall be determined as at the Valuation Point for the relevant Dealing Day by calculating that portion of the Net Asset Value of the relevant Fund attributable to the relevant Class as at the Valuation Point by reference to the number of Shares in issue or deemed to be in issue in each Class on the relevant Dealing Day subject to adjustment to take account of any increase or decrease, entitlements, costs or liabilities attributable to one Class only, which will only be allocated to that Class including the gains/losses on and costs of financial instruments employed in the currency hedging of a particular Class.
- 14.03 In calculating the Net Asset Value per Share on any Dealing Day when there are net subscriptions/redemptions/positions, the Net Asset Value per Share may be adjusted by ~~adding/deducting, as the case may be, an anti-dilution levy~~applying a swing pricing adjustment to cover dealing costs and to preserve the value of underlying assets of a Fund, which the Directors may determine and disclose in the Prospectus.
- 14.04 The Net Asset Value per Share shall be determined as at the Valuation Point on or with respect to each Dealing Day by dividing the Net Asset Value of the relevant Fund or attributable to a Class by the number of Shares in issue or deemed to be in issue in such Fund or Class at the Valuation Point.
- 14.05 The Directors may at any time and from time to time temporarily suspend the determination of the Net Asset Value of a Fund or attributable to a Class and/or the issue, redemption, repurchase and conversion of Shares in any Fund or Class, in the following instances:
- (a) during the whole or part of any period (other than ordinary holidays or customary weekends) when any of the Recognised Markets on which

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Investments of the relevant Fund are quoted, listed, traded or dealt are closed or during which dealings therein are restricted or suspended or trading is suspended or restricted;

- (b) during the whole or part of any period when circumstances outside the control of the Directors exist as a result of which any disposal or valuation by the Company of Investments of the relevant Fund is not reasonably practicable or would be detrimental to the interests of Shareholders or it is not possible to transfer monies involved in the acquisition or disposition of Investments to or from the relevant account of the Company;
- (c) during the whole or part of any period when any breakdown occurs in the means of communication normally employed in determining the value of any of the Investments of the relevant Fund;
- (d) during the whole or part of any period when for any reason the value of any Investments of the relevant Fund cannot be reasonably, promptly or accurately ascertained;
- (e) during the whole or part of any period when subscription proceeds cannot be transmitted to or from the account of any Fund or the Company is unable to repatriate funds required for making redemption payments or when such payments cannot, in the opinion of the Directors, be carried out at normal rates of exchange;
- (f) upon mutual agreement between the Company and the Custodian for the purpose of winding up the Company or terminating any Fund; or
- (g) any other reason makes it impossible or impracticable to determine the value of a substantial portion of the Investments of the Company or any Fund;

and shall temporarily suspend the determination of the Net Asset Value of a Fund or attributable to a Class and/or the issue, redemption, [repurchase](#) and conversion of Shares in any Fund or Class if directed to do so by the Central Bank.

- 14.06 Notice of any such suspension and notice of the termination of any such suspension shall be published by the Company in such manner as the Directors may deem appropriate to notify the persons likely to be affected thereby and given immediately to the Central Bank and in any event within the Business Day on which such suspension took effect.
- 14.07 The Directors shall ensure that the Net Asset Value per Share is made readily available for the relevant Shareholders.
- 15.00 VALUATION OF ASSETS
- 15.01 The value of the Investments of each Fund shall be determined as at the Valuation Point as follows:-

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- 16.09 Any guardian of an infant Shareholder and any guardian or other legal representative of a Shareholder under legal disability and any person entitled to a Share in consequence of the death, insolvency or bankruptcy of a Shareholder shall, upon producing such evidence of his title as the Directors may require, have the right either to be registered himself as the holder of the Share or to make such transfer thereof as the Shareholder could have made, but the Directors shall have the same right to refuse or suspend registration as they would have had in the case of a transfer of the Share by the Shareholder.
- 16.10 A person so becoming entitled to a Share in consequence of the death, insolvency or bankruptcy of a Shareholder shall have the right to receive and may give a discharge for all moneys payable or other advantages due on or in respect of the Share, but shall not be entitled to vote at meetings of the Company, nor, save as aforesaid, to any of the rights or privileges of a Shareholder unless and until he shall be registered as a Shareholder in respect of the Share PROVIDED ALWAYS that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the Share and if the notice is not complied with within ninety days the Directors may thereafter withhold all moneys payable or other advantages due in respect of the Share until the requirements of the notice have been complied with.
- 16.11 If the Company is required to deduct, withhold or account for tax including any penalties and interest thereon upon the transfer of Shares by a Shareholder the Directors may arrange for the deduction from the proceeds due to be paid to a Shareholder of a cash amount equal to the liability or in their discretion in accordance with Article 10.00 hereof the compulsory redemption and cancellation of such number of Shares of such Shareholder as is sufficient after the deduction of any redemption chargesfees to discharge any such liability and the relevant Shareholder shall indemnify the Company against any loss suffered by it in connection with any obligation or liability to so deduct, withhold or account.

17.00 INVESTMENT OBJECTIVES

- 17.01 (a) The Company and each Fund may invest only in those Investments permitted by the Regulations and the Central Bank UCITS Regulations subject to the limitations and restrictions set out in the Regulations and the Central Bank UCITS Regulations and any derogations therefrom permitted by the Central Bank.
- (b) With the exception of permitted investment in unlisted investments, the Company and each Fund will invest only in those securities and derivative instruments listed or traded on a Recognised Market which meets the regulatory criteria (regulated, operate regularly, be recognised and open to the public) and which is listed in the Prospectus.
- (c) The specific investment objectives and policies of each Fund will be set out in the relevant Supplement to the Prospectus and will be formulated by the Directors at the time of the creation of the relevant Funds.
- (d) Subject to authorisation by the Central Bank each Fund may invest up to 100% of its assets in transferable securities and money market instruments

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issued or guaranteed by any Member State, its local authorities, non-Member State or public international bodies of which one or more Member States are members, drawn from the following list,

OECD Governments (provided the relevant issues are of investment grade)
Government of Brazil (provided the relevant issuers are of investment grade)
Government of India (provided the relevant issuers are of investment grade)
Government of the People's Republic of China
[Government of Saudi Arabia \(provided the issues are of investment grade\)](#)
Government of Singapore
European Investment Bank
European Bank for Reconstruction & Development
International Finance Corporation
International Monetary Fund
Euratom
The Asian Development Bank
Council of Europe
Eurofima
African Development Bank
The World Bank
The International Bank for Reconstruction & Development
The Inter American Development Bank
European Union
European Central Bank
Federal National Mortgage Association
Federal Home Loan Mortgage Corporation
Government National Mortgage Association
Student Loan Marketing Association
Federal Home Loan Bank
Federal Farm Credit Bank
Tennessee Valley Authority
Straight-A Funding LLC

provided that if more than 35% of the assets of a Fund is invested in such securities, the Fund must hold securities from at least six different issues with securities from any one issue not exceeding 30% of the total assets of the relevant Fund.

- (e) The Company or a Fund may for the purposes and under the conditions specified in the Regulations own all the issued share capital of any private company, which in the interests of Shareholders the Directors consider it necessary or desirable for the Company to incorporate or acquire or utilise in connection with the Company or a Fund. All assets and shares of such a company will be held by the Custodian or its sub-custodian.

17.02 The Company and each Fund may employ financial derivative instruments and techniques and instruments for the purposes of investment and efficient portfolio management and the Company and each Fund and each Class may employ financial derivative instruments and techniques and instruments intended to provide protection against exchange risks in each case under the conditions and within the limits laid down from time to time by the Central Bank.

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39.00 AMENDMENT OF ARTICLES

These Articles shall not be amended without the prior approval of the Central Bank.

40.00 CONVERSION TO AN ICAV

The Directors are hereby authorised, subject to Shareholder approval, to apply to the Central Bank for registration of the Company as an ICAV by way of continuation within the meaning of the Irish Collective Asset-management Vehicles Act 2015, [as amended](#), or such other Irish corporate vehicle with separate legal personality as may be permitted under Irish law from time to time.