
If you are in doubt about the contents of this Prospectus, you should consult your independent financial adviser, stockbroker, accountant, solicitor or other relevant adviser.

CROWN A GENERIX PLC

(An umbrella type investment company with variable capital and segregated liability between Sub-Funds incorporated on 14 June 2012 with limited liability under the laws of Ireland, registered number 514358)

Prospectus

Alternative Investment Fund Manager

LGT Capital Partners (Ireland) Limited

Dated 3 December 2018

The attention of investors is drawn to the section "Risk Factors" of this Prospectus. There can be no assurance that a Sub-Fund's investment objective will be achieved and investment results may vary substantially over time. Investors bear the risk of loss to all or part of their investment in a Sub-Fund. An investment in a Sub-Fund should be restricted to a limited portion of an investor's financial assets.

Preliminary

Crown A GENERIX plc (the "Company") is an umbrella investment company with variable capital and segregated liability between sub-funds incorporated with limited liability authorised by the Central Bank of Ireland (the "Central Bank") pursuant to the provisions of Part 24 of the Companies Act, 2014, as amended (the "Act").

THIS PROSPECTUS MAY ONLY BE ISSUED WITH ONE OR MORE SUPPLEMENTS CONTAINING SPECIFIC INFORMATION RELATING TO A PARTICULAR SUB-FUND AND CLASSES OF A SUB-FUND. THIS PROSPECTUS AND THE RELEVANT SUPPLEMENTS SHOULD BE READ AND CONSTRUED AS ONE DOCUMENT.

The Company is authorised to be marketed solely to Qualifying Investors. In addition to any further restrictions set out in the relevant Supplement, the minimum subscription for each investor shall not be less than €100,000 or its foreign currency equivalent provided, however, that the aggregate of an investor's investments in the Sub-Funds can be taken into account for the purposes of determining this requirement. The amounts of subsequent subscriptions from investors who have already subscribed the minimum subscription of €100,000 or its foreign currency equivalent are unrestricted unless otherwise specified in the relevant Supplement. Accordingly, while the Company is authorised by the Central Bank, the Central Bank has not set any limits or other restrictions on the investment objectives, investment policies or the degree of leverage which may be employed by the Company, nor has the Central Bank reviewed the contents of this Prospectus. The Company must comply with the aim of spreading investment risk in accordance with Section 1386 of the Act.

The Company is a Qualifying Investor AIF, a category of non-UCITS collective investment scheme authorised by the Central Bank pursuant to Chapter 2 of the AIF Rulebook. Within the European Union, the Company is authorised to be marketed solely to Professional Clients unless the Member State in question permits, under the laws of that Member State, the Company to be sold to other types of investors (within the scope of the Qualifying Investor criteria).

While it is not intended to engage in any material investment management or trading activity at share class level within the Company or a Sub-Fund other than for hedging purposes, it should be noted that any such activity may expose the Company or Sub-Fund to cross contamination risk as it may not be possible to ensure (contractually or otherwise) that a counterparty's recourse in any such arrangements is limited to the assets of the relevant share class within the Company or Sub-Fund.

The attention of investors in the Company is drawn to the potential for above average risk associated with an investment in the Company. Accordingly, investment should only be undertaken by persons in a position to take such a risk.

Investors should note that because investments in securities can be volatile and their value may decline as well as appreciate, there can be no assurance that the Company will be able to attain its objective. Investors should be aware that the value of the Shares can fall as well as rise. Positive performance in the past is therefore no guarantee of positive performance in the future. An investment in the Company should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors. An investment should only be made by those persons who could sustain a loss on their investment.

The Central Bank shall not be liable by virtue of its authorisation of the Company or by reason of its exercise of the functions conferred on it by legislation in relation to the Company for any default of the Company. Authorisation by the Central Bank does not constitute a warranty by the Central Bank as to the creditworthiness or financial standing of the various parties to the Company. Authorisation of the Company is not an endorsement or guarantee of the Company by the Central Bank, nor is the Central Bank responsible for the contents of this Prospectus.

The Directors may establish new Sub-Funds with the prior approval of the Central Bank. Sub-Funds may be established as either open-ended Sub-Funds, closed-ended Sub-Funds, Sub-Funds that are open-ended with limited liquidity, or Sub-Funds with limited liquidity. Redemptions at the request of a Shareholder are permitted in open-ended Sub-Funds and open-ended with limited liquidity Sub-Funds but shall be restricted in limited liquidity Sub-Funds. Redemptions at the request of a Shareholder shall be prohibited or will be significantly restricted in a closed-ended Sub-Fund. Each Supplement shall state if the Sub-Fund is open-ended, with limited liquidity or closed-ended and if closed-ended, the Closed Ended Period.

Shareholders should note that the management fee and other fees and expenses may be paid regardless of the profitability, or lack thereof, of the Sub-Funds.

The Directors of the Company, whose names appear under the heading "Management and Administration of the Company", accept responsibility for the information contained in this Prospectus. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

No person has been authorised to issue any advertisement or to give any information, or to make any representations in connection with the offering, placing, subscription or sale of Shares other than those contained in this Prospectus and, if issued, given or made, such advertisement, information or representations must not be relied upon as having been authorised by the Company. Neither the delivery of this Prospectus nor the offer, placement, allotment or issue of any of the Shares shall under any circumstances create any implication or constitute a representation that the information given in this Prospectus is correct as of any time subsequent to the date hereof.

This Prospectus does not constitute, and may not be used for the purposes of, an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised, or to any person to whom it is unlawful to make such offer or solicitation. The distribution of this Prospectus and the offering of Shares in certain jurisdictions may be restricted and, accordingly, persons in possession of this Prospectus are required to inform themselves about, and to observe, such restrictions. Prospective investors should inform themselves as to (a) the legal requirements within their own jurisdictions for the purchase or holding of Shares (b) any foreign exchange restrictions which may affect them, and (c) the income and other tax consequences which may apply in their own jurisdictions relevant to the purchase, holding or disposal of Shares.

The Shares have not been registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be directly or indirectly offered or sold in the United States, or to U.S. persons (as defined in Rule 902(k) of Regulation S promulgated under the Securities Act). No offer to subscribe for Shares is made to any person in the United States or to any U.S. person. By accepting a copy of this Prospectus, the recipient agrees not to send to, or distribute any offering materials with respect to the Shares in the United States or to any U.S. person. Shares acquired hereby may not be offered or sold in the United States or to U.S. persons. The Company is not registered, and does not intend to register, as an investment company as defined by the United States Investment Company Act of 1940, as amended (the "Investment Company Act").

The Shares are not directly or indirectly offered or sold to individuals or entities who are an "employee benefit plans" or a "benefit plan investors" pursuant to the United States Employee Retirement Security Act of 1974, as amended ("ERISA") and all applicable regulations thereunder, or plans, individual retirement accounts or other arrangements that are subject to Section 4975 of the United States Internal Revenue Code of 1986, as amended. The Shares are not directly or indirectly offered or sold to individuals or entities who will purchase Shares with funds that are "plan assets" under ERISA unless otherwise specified in any of the Sub-Fund Supplements.

The Shares are not directly or indirectly offered or sold to individuals or entities who are listed on the United States Department of Treasury's Office of Foreign Assets Control (OFAC) website; affiliated with, any country, territory, individual or entity named on an OFAC list or prohibited by any OFAC sanctions programs.

The Shares are not offered or sold to individuals or entities who are senior political figures or immediate family members of or closely associated with a senior political figure (as those terms are used in the USA Patriot Act 2001). The Shares are not offered or sold to individuals or entities who are foreign shell banks (as that term is defined in the USA Patriot Act 2001) or individuals or entities who transact with foreign shell banks (as that term is used in the USA Patriot Act 2001).

The term "United States" in the context of this document refers to the United States of America, its individual states, territories and possessions as well as regions under U.S. jurisdiction.

No regulatory authority has reviewed the contents of this Prospectus.

The latest published annual reports of the Company will be supplied to the Shareholders free of charge on request and will be available to other interested persons upon request as further described in the section of the Prospectus headed "Accounts and Information".

Statements made in this Prospectus are based on the law and practice currently in force in Ireland and are subject to changes in that law.

This document may be translated into other languages. Any such translation will contain all of the information contained in this Prospectus. In the event of any inconsistency or ambiguity in relation to the meaning of any word or phrase in translation, the English text shall prevail.

Investors must rely on their own examination of the legal, taxation, financial and other consequences of an investment in the Company, including the merits of investing and the risks involved. Investors should not treat the contents of this Prospectus or any supplement hereto as advice relating to legal, taxation and investment matters and are advised to consult their own professional advisors concerning the purchase or holding of Shares.

Attention is drawn to the section headed "Risk Factors" and to the specific risks relating to particular Sub-Funds which appear in the relevant Supplements to this Prospectus.

The main legal implications of the contractual relationship which an investor would enter into by investing in the Company are as follows:

- By completing and submitting the relevant Subscription Agreement, an investor will have made an offer to subscribe for Participating Shares which, once it is accepted by the Company, has the effect of a binding contract. The terms of such contract will be governed by the Subscription Agreement (read together with this Prospectus and the Memorandum and Articles of Association).

- Upon the issue of Participating Shares, an investor will become a Shareholder in the Company and the Memorandum and Articles of Association will take effect as a statutory contract between the investor and the Company.

- The aggregate liability of each Participating Shareholder's towards the Company will generally be limited to the amount, if any, unpaid on the Participating Shares held by such Shareholder.

- The Memorandum and Articles of Association are governed by, and construed in accordance with, the laws currently in force in Ireland. The Subscription Agreement is expressed to be governed by, and construed in accordance with, the laws of Ireland.

- The rights and restrictions that will apply to an investor's Participating Shares may be modified and/or additional terms agreed from time to time in respect of a particular Class (subject to such terms being consistent with the Memorandum and Articles of Association).

- Although there is no statutory enforcement in Ireland of judgments obtained in a foreign jurisdiction, a judgment obtained in a foreign jurisdiction may be recognised and enforced in the courts of Ireland pursuant to certain processes and conditions.

Directory

REGISTERED OFFICE

30 Herbert Street
Dublin 2
Ireland

AIFM AND DISTRIBUTOR

LGT Capital Partners (Ireland)
Limited
30 Herbert Street
Dublin 2
Ireland

ADMINISTRATOR

BNP Paribas Fund Administration
Services (Ireland) Limited
Trinity Point,
10-11 Leinster Street South,
Dublin 2
Ireland

DEPOSITARY

BNP Paribas Securities Services,
Dublin Branch
Trinity Point,
10-11 Leinster Street South,
Dublin 2
Ireland

AUDITORS

PricewaterhouseCoopers
Chartered Accountants
One Spencer Dock
North Wall Quay
Dublin 1
Ireland

LEGAL ADVISERS

Maples and Calder
75 St. Stephen's Green
Dublin 2
Ireland

COMPANY SECRETARY

LGT Fund Managers (Ireland)
Limited
30 Herbert Street
Dublin 2
Ireland

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Definitions

The following words and phrases shall have the meanings set out below:

"Accounting Date"	means the date by reference to which the annual accounts of the Company shall be prepared shall be December 31 in each year, or such other date as the Directors may from time to time decide.
"Accounting Period"	means a period commencing on the date of the first issue of Shares (in the case of the first such period) or on January 1 in each year and ending on the next following Accounting Date of such year.
"Administration Agreement"	means the agreement between the Company, the AIFM and the Administrator
"Administrator"	means BNP Paribas Fund Administration Services (Ireland) Limited or any successor company appointed as Administrator of the Company and of each Sub-Fund in accordance with the requirements of the Central Bank.
"AIF"	means an alternative investment fund as defined in the AIFMD Regulations.
"AIF Rulebook"	means the Central Bank's rulebook in relation to AIFs as may be amended, consolidated or substituted from time to time.
"AIFM"	means the alternative investment fund manager, within the meaning as defined in Regulation 5(1) of the AIFMD Regulations, being LGT Capital Partners (Ireland) Limited or any successor alternative investment fund manager appointed by the Company in accordance with the requirements of the Central Bank.
"AIFMD"	means Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers as supplemented by the European Commission's delegated regulations of 19 December, 2012, as may be amended from time to time
"AIFMD Regulations"	means the European Communities (Alternative Investment Fund Managers Directive) Regulations (SI No. 257 of 2013), as may be amended from time to time.
"Articles"	means the memorandum and articles of association of the Company, as amended from time to time.
"Auditor"	means the auditors for the time being of the Company being persons qualified for appointment as auditors of an AIF as set out in section 5.7.
"Base Currency"	means the currency of account of a Sub-Fund as specified in the relevant Supplement.
"Board" or "Directors"	means the board of directors of the Company, including duly authorised committees of the board of directors.
"Business Day"	means for a Sub-Fund, such day or days as are set out in the relevant Supplement.
"Central Bank"	means the Central Bank of Ireland or any successor regulatory authority with responsibility for the authorisation of the Company.
"Class"	means any class of Shares established by the Directors in respect of any Sub-Fund.
"Class Currency"	means the currency of a Class of Shares as specified in the relevant Supplements.

"Class Supplement"	means a document supplemental to this Prospectus which contains specific information in relation to a particular Class.
"Closed-Ended Fund"	means a Sub-Fund which does not grant to Shareholders the right to redeem Shares during its Closed-Ended Period.
"Closed-Ended Period"	means such closed-ended period of a Sub-Fund (if any) when redemptions will be prohibited as is set out in the relevant Supplement.
"Company"	means Crown A GENERIX plc.
"Companies Acts"	means the Companies Act, 2014 including any regulations issued pursuant thereto, insofar as they apply to investment companies with variable capital and every modification, consolidation, re-enactment or amendment of same for the time being in force;
"CRS"	means the Standard for Automatic Exchange of Financial Account Information approved on 15 July 2014 by the Council of the Organisation for Economic Cooperation and Development, also known as the Common Reporting Standard, and any bilateral or multilateral competent authority agreements, intergovernmental agreements and treaties, laws, regulations, official guidance or other instrument facilitating the implementation thereof and any law implementing the Common Reporting Standard;
"Data Protection Legislation"	means, from 25 May 2018 onwards, the EU data protection regime introduced by the General Data Protection Regulation (Regulation 2016/679);
"Dealing Day"	means any Subscription Day or Redemption Day.
"Depository"	means BNP Paribas Securities Services, Dublin Branch, or any successor depository appointed by the Company and approved by the Central Bank to act as depository of all the assets of the Company and to provide safekeeping, cash monitoring and fiduciary services to the Company.
"Depository Agreement"	means the depository agreement dated 17 July, 2014 between the Company, the AIFM and the Depository, as novated to the Depository by Deed of Novation effective 1 June, 2015, as may be amended, supplemented, novated or otherwise modified from time to time in accordance with the requirements of the Central Bank, pursuant to which the latter was appointed as depository of all the assets of the Company, , save for cash deposited with it as principal, which shall constitute a debt due by the Depository, with the result that it shall be held as a banker on and subject to the terms and conditions set out in the Depository Agreement, and to provide safekeeping, cash monitoring and fiduciary services to the Company.
"Directors"	means the directors for the time being of the Company, each a "Director".
"Distribution Agreement"	means a distribution agreement between the Company and the Distributor.
"Distributor"	means LGT Capital Partners (Ireland) Limited, or any successor company or firm appointed as distributor of the Company.
"Duties and Charges"	means all stamp and other duties, taxes, governmental charges, evaluation fees, annual 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 proposed purchase, transfer, sale or exchange of investments or in respect of the share certificates, share warrants 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 to agents or brokers on the issue of Shares.

"EMIR"

Regulation No 648/2012 of the European Parliament and of the Council.

"Exempted Irish Investor"

means

- a pension scheme which is an exempt approved scheme within the meaning of Section 774 of the Taxes Act or a retirement annuity contract or a trust scheme to which Section 784 or 785 of the Taxes Act applies;
- a company carrying on life business within the meaning of Section 706 of the Taxes Act;
- an investment undertaking within the meaning of Section 739B(1) of the Taxes Act;
- a special investment scheme within the meaning of Section 737 of the Taxes Act;
- a charity being a person referred to in Section 739D(6)(f)(i) of the Taxes Act;
- a unit trust to which Section 731(5)(a) of the Taxes Act applies;
- a qualifying management company within the meaning of Section 739B(1) of the Taxes Act;
- an investment limited partnership within the meaning of section 739J of the Taxes Act;
- a person who is entitled to exemption from income tax and capital gains tax by virtue of Section 784A(2) or section 848B of the Taxes Act where the Shares held are assets of an approved retirement fund or an approved minimum retirement fund;
- a personal retirement savings account ("PRSA") (as defined in section 787A of the Taxes Act) administrator acting on behalf of a person who is entitled to exemption from income tax and capital gains tax by virtue of Section 787I of the Taxes Act and the Shares are assets of a PRSA;
- a credit union within the meaning of Section 2 of the Credit Union Act, 1997;
- The Courts Service;
- the National Asset Management Agency;
- a company which is within the charge to corporation tax in accordance with Section 110(2) of the Taxes Act in respect of payments made to it by the Company;
- an Irish resident company, within the charge to corporation tax under Section 739G(2) of the Taxes Act, but only where the fund is a money market fund; or
- any other person as may be approved by the Directors from time to time provided the holding of Shares by such person does not result in a potential liability to tax arising to the Company in respect of that Shareholder under Part 27, Chapter 1A of the Taxes Act
- the National Treasury Management Agency of Ireland, or a fund investment vehicle within the meaning of Section 739D(6)(kb) of the Taxes Act

and where necessary the Company is in possession of the Relevant Declaration in respect of that Shareholder provided that they have correctly completed the Relevant Declaration.

"FATCA"

means

- (a) sections 1471 to 1474 of the US Internal Revenue Code of 1986 or any associated regulations or other official guidance;
- (b) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of paragraph (a) above; or any agreement pursuant to the implementation of paragraphs (a) or (b) above with the US Internal Revenue Service, the US government or any Government Authority or taxation authority in any other jurisdiction.

"Illiquid Investments"	means any investment(s) of a Sub-Fund, which in the opinion of the Directors in consultation with the AIFM becomes illiquid, otherwise difficult to value or realise or there exists, in the opinion of the Directors in consultation with the AIFM, circumstances in which it is not possible to determine the fair value of such investment(s).
"Initial Subscription Day"	means such day or days as the Directors determine at which Shares may be issued at the Initial Subscription Price and which shall be set out in the relevant Supplement.
"Initial Subscription Price"	means such price as determined by the Directors and set out in the relevant Supplement.
"Intermediary"	means a person who: <ul style="list-style-type: none"> • carries on a business which consists of, or includes, the receipt of payments from an investment undertaking on behalf of other persons; or • holds shares in an investment undertaking on behalf of other persons.
"Investment Advisor"	means in relation to any Sub-Fund such investment advisor as is specified in the relevant Supplement.
"Investment Advisory Agreement"	means an investment advisory agreement the AIFM and the Investment Advisor pursuant to which the latter provides non-discretionary investment advice on the management of the Investments in respect of certain Sub-Funds.
"Investment Manager"	means in relation to any Sub-Fund such investment manager as is specified in the relevant Supplement.
"Investment Management Agreement"	means an investment management agreement between the AIFM and the Investment Manager pursuant to which the latter provides discretionary investment management in respect of certain Sub-Funds.
"Investor Money Regulations"	means the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers, as may be amended from time to time.
"Irish Resident"	<p>means:</p> <ul style="list-style-type: none"> (i) in the case of an individual, means an individual who is resident in Ireland for tax purposes; (ii) in the case of a trust, means a trust that is resident in Ireland for tax purposes; (iii) in the case of a company, means a company that is resident in Ireland for tax purposes. <p>An individual will be regarded as being resident in Ireland for a tax year if he/she is present in Ireland: (1) for a period of at least 183 days in that tax year; or (2) for a period of at least 280 days in any two consecutive tax years, provided that the individual is present in Ireland for at least 31 days in each period. In determining days present in Ireland, an individual is deemed to be present if he/she is in Ireland at any time during the day.</p> <p>A trust will generally be Irish resident where the trustee is resident in Ireland or a majority of the trustees (if more than one) are resident in Ireland and provided the trust is effectively administered in Ireland.</p> <p>A company which has its central management and control in Ireland is resident in Ireland irrespective of where it is incorporated. A company which does not have its central management and control in Ireland but which is incorporated in Ireland is resident in Ireland except where:</p>

- (1) the company or a related company carries on a trade in Ireland, and either the company is ultimately controlled by persons resident in Member States or, in countries with which Ireland has a double taxation treaty, or the company or a related company are quoted companies on a recognised stock in the EU or in a treaty country under a double taxation treaty between Ireland and that country; or
- (2) the company is regarded as not resident in Ireland under a double taxation treaty between Ireland and another country.

It should be noted that the determination of a company's residence for tax purposes can be complex in certain cases and declarants are referred to the specific legislative provisions which are contained in Section 23A of the Taxes Act.

"LGT Group"	means LGT Group Foundation or any of its direct or indirect subsidiaries.
"Limited Liquidity Fund"	means a Sub-Fund which is not an Open-Ended Fund and which offers redemption facilities less frequently than on an annual basis. The redemption facilities applicable in respect of a Limited Liquidity Fund will be set out in the relevant Supplement.
"Liquidating Side Pocket Class"	means a Class of Shares established by the Company with the features described in the section of this Prospectus entitled "Liquidating Side Pocket Classes".
"Liquidating Class Share"	means a participating Share in the capital of a Sub-Fund, designated by reference to a Liquidating Class, issued in accordance with the Articles and Prospectus and with the rights provided for under the Articles and Prospectus.
"Management Agreement"	means the alternative investment fund management agreement dated 17 July, 2014 as may be amended, supplemented, novated or otherwise modified from time to time in accordance with the requirements of the Central Bank, between the Company and AIFM pursuant to which the latter was appointed to act as AIFM to the Company.
"Management Share"	means a non-participating share in the capital of the Company.
"Member State"	means a Member State of the European Union.
"Minimum Holding Amount"	means in respect of each Sub-Fund or Class, the minimum amount required to be held by Shareholders after a partial redemption of Shares as may from time to time be specified by the Directors and set out in the relevant Sub-Fund or Class Supplement.
"Minimum Redemption Amount"	means such amount as may be specified by the Directors and set out in the relevant Sub-Fund or Class Supplement as being the minimum amount in which requests for redemption may be accepted.
"Minimum Initial Subscription Amount"	means in respect of, each Sub-Fund or Class the minimum amount which may be subscribed as specified from time to time by the Directors and set out in the relevant Supplement provided that the Minimum Initial Subscription Amount shall not be less than €100,000 or its equivalent in any other currency and provided that the aggregate of an investor's investments in one or more Sub-Funds or Classes may be taken into account for the purpose of satisfying the minimum subscription requirement.
"Net Asset Value"	means the net asset value of a Sub-Fund calculated in accordance with the provisions of the Prospectus and the Articles calculated in the manner described in "Calculation of Net Asset Value".

"Net Asset Value per Class"	means the net asset value of a class of a Sub-Fund, expressed in the Class Currency and calculated in the manner described in "Calculation of Net Asset Value".
"Net Asset Value per Share"	means the net asset value per participating share of a Sub-Fund or Class calculated in the manner described in "Calculation of Net Asset Value".
"Open-Ended Fund"	means a Sub-Fund that provides redemption facilities at least once in each calendar quarter. The redemption facilities applicable in respect of an Open-Ended Fund will be set out in the relevant Supplement.
"Open-Ended Fund with Limited Liquidity"	means an open-ended Sub-Fund that provides redemption facilities at least annually. The redemption facilities of Open-Ended Funds with Limited Liquidity will be set out in the relevant Supplement.
"Ordinarily Resident in Ireland"	<p>means</p> <p>(a) in the case of an individual, means an individual who is ordinarily resident in Ireland for tax purposes</p> <p>(b) in the case of a trust, means a trust that is ordinarily resident in Ireland for tax purposes.</p> <p>An individual will be regarded as ordinarily resident for a particular tax year if he/she has been Irish Resident for the three previous consecutive tax years (i.e. he/she becomes ordinarily resident with effect from the commencement of the fourth tax year). An individual will remain ordinarily resident in Ireland until he/she has been non-Irish Resident for three consecutive tax years. Thus, an individual who is resident and ordinarily resident in Ireland in the tax year 1 January 2011 to 31 December 2011 and departs from Ireland in that tax year will remain ordinarily resident up to the end of the tax year 1 January 2014 to 31 December 2014.</p> <p>The concept of a trust's ordinary residence is somewhat obscure and linked to its tax residence.</p>
"MiFID Regulations"	means S.I. No 60 of 2007 European Communities (Markets in Financial Instruments) Regulations 2007 as amended and any regulations or conditions made there under by the Central Bank.
"Performance Fee"	has the meaning described in section "Fees payable to the AIFM" as modified by the relevant Supplement.
"Professional Client"	means: (i) an investor who is a professional client within the meaning of Annex II of Directive 2004/39/EC (Markets in Financial Instruments Directive).
"Prospectus"	means the prospectus and supplements thereto issued by the Company from time to time.
"Qualifying Investor"	<p>means: (i) a Professional Client; or (ii) an investor who receives an appraisal from an EU credit institution, a MiFID firm or a UCITS management company that the investor has the appropriate expertise, experience and knowledge to adequately understand the investment in the Company; or (iii) an investor who certifies that they are an informed investor by providing the following:</p> <ul style="list-style-type: none"> - confirmation (in writing) that the investor has such knowledge of and experience in financial and business matters as would enable the investor to properly evaluate the merits and risks of the prospective investment; or - confirmation (in writing) that the investor's business involves, whether for its own account or the account of others, the management, acquisition or disposal of property of the same kind as the property of the Company;

(subject to the exemption therefrom permitted by the Central Bank for Knowledgeable Persons and set out herein).

Within the European Union, the Company may only be marketed to Professional Clients unless the Member State in question permits, under the laws of that Member State, the Company to be sold to other types of investors (within the scope of the Qualifying Investor criteria).

Knowledgeable Persons

An exemption from the minimum investment requirement and qualifying investor criteria may be granted to knowledgeable persons who are directly associated with the Company and who fall within the following categories:

- the AIFM, the Investment Advisor or the Investment Manager;
- a director of the AIFM, the Investment Advisor or the Investment Manager; or
- an employee of the AIFM, the Investment Advisor or the Investment Manager, where the employee:
 - is directly involved in the investment activities of the Company or its Sub-Funds or
 - is a senior employee and has experience in the provision of investment management services.

In the case of investments made by Knowledgeable Persons (those provided for in (a), (b), and (c) above), the Company must be satisfied that prospective investors fall within the criteria outlined above. Investors who wish to avail of the exemption provided for in the above paragraphs must certify in writing to the Company that; (a) they are availing of such exemption and that they are aware that the Company is normally marketed solely to Qualifying Investors who are subject to a minimum subscription requirement of at least €100,000; (b) they are aware of the risks inherent in investing in the Company and of the fact that inherent in such investment is the potential to lose all of the sum invested.

"Qualifying Investor AIF"

means a qualifying investor alternative investment fund, a category of non-UCITS collective investment schemes authorised by the Central Bank pursuant to Chapter 2 of the AIF Rulebook and the AIFMD Regulations.

"Realisation Event"

means the occurrence of circumstances when, in the opinion of the AIFM, (a) a significant portion of Illiquid Investments allocated to a Liquidating Side Pocket Class or Side Pocket Shares becomes liquid (including, without limitation, when there is a public offering of the securities constituting the Illiquid Investment, which offering the AIFM determines reasonably values the Illiquid Investment); or
(b) a significant portion of Illiquid Investment allocated to a Liquidating Side Pocket Class or Side Pocket Shares is liquidated, sold or otherwise disposed of by the Company, whether through redemption, transfer or sale on a secondary market.

"Recognised Clearing System"

means Bank One NA, Depositary and Clearing Centre, Clearstream Banking AG, Clearstream Banking SA, CREST, Depositary Trust Company of New York, Euroclear, Japan Securities Depositary Center, National Securities Clearing System, Sicovam SA, SIS Sega Intersettle AG or any other system for clearing units which is designated for the purposes of Chapter 1A in Part 27 of the Taxes Act, by the Irish Revenue Commissioners as a recognised clearing system.

"Redemption Day"

means such day or days as the Directors may from time to time determine for each Sub-Fund and specify in the relevant Supplements to this Prospectus provided that open-ended Sub-Funds shall have at least one

	redemption day in each quarter and that Open-Ended Funds with Limited Liquidity shall have at least one redemption day in each year.
"Redemption Deadline"	means such day and time as is specified in the relevant Supplement with respect to a Sub-Fund.
"Redemption Price"	means the price at which Shares may be redeemed on any Redemption Day, being the Net Asset Value per Share at the relevant Redemption Day less any Duties and Charges, which is available to Shareholders upon request.
"Register"	means the register of Shareholders of the Company, which shall be maintained by the Administrator.
"Relevant Declaration"	means the declaration relevant to the Shareholder as set out in Schedule 2B of the Taxes Act.
"Relevant Period"	means a period of 8 years beginning with the acquisition of a Share by a Shareholder and each subsequent period of 8 years beginning immediately after the preceding relevant period.
"Revenue Commissioners"	means the Irish Revenue Commissioners.
"Securities Financing Transaction"	means any transactions within the scope of SFTR that a Sub-Fund is permitted to engage in, including, for example, repurchase agreements, reverse repurchase agreements and securities lending agreements.
"SFT Regulations" or "SFTR"	means Regulation (EU) 2015/2365 of the European Parliament and of the Council on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012, as may be amended, supplemented, consolidated, substituted in any form or otherwise modified from time to time.
"Shareholder"	means a person who is registered as the holder of Shares in the register for the time being maintained by or on behalf of the Company.
"Share"	means a share of no par value representing an interest in the capital of the Company, designated as a participating share in a Sub-Fund or Class of a Sub-Fund.
"Side Pocket"	means any separate portfolio(s) of a Sub-Fund created from time to time to which are allocated interests in Illiquid Investments plus such additional assets representing a reserve for contingencies, commitments and hedging as the AIFM in its discretion may determine. Once Illiquid Investments are so allocated, only the Shareholders at the time of the allocation of the Illiquid Investments will benefit from any subsequent appreciation of the relevant Illiquid Investments. Future investors will not receive a share of the proceeds in the event the relevant Illiquid Investment gets realized.
"Side Pocket Shares"	means Shares in one or more Classes of Shares in the Sub-Fund created expressly for the purpose of being allocated to Side Pockets created by the Company from time to time. Side Pocket Shares may be designated in respect of each Class of Shares of a Sub-Fund. For the avoidance of doubt there is no limit to the number of Classes of Side Pocket Shares that may be created in respect of a single Class of shares of a Sub-Fund.
"Sub-Fund"	means a sub-fund of the Company established by the Directors from time to time with the prior approval of the Central Bank.
"Share Application Form and Subscription Agreement"	means the agreement pursuant to the provisions of which an investor agrees to purchase Shares in and become a Shareholder of the Company, Sub-Fund or Class.

"Subscription Day"	means such day or days as the Directors may from time to time determine for each Sub-Fund and specified in the relevant Supplements to this Prospectus.
"Subscription Price"	means the price calculated in accordance with the section "Calculation of Net Asset Value" and the Articles at which Shares may be issued on any Subscription Day plus any Duties and Charges, which is available to investors upon request.
"Subscription Deadline Date"	means such day and time as is specified in the relevant Supplement with respect to a Sub-Fund.
"Subscriptions/Redemptions Account"	means the account in the name of the relevant Sub-Fund through which subscription monies and redemption proceeds and dividend income (if any) for that Sub-Fund are channelled, the details of which are specified in the Share Application Form and Subscription Agreement.
"Supplement"	means a document supplemental to this Prospectus which contains specific information in relation to a particular Sub-Fund or Class as the context may require.
"Taxes Act"	means the Taxes Consolidation Act, 1997 (of Ireland) as amended.
"Total Return Swap"	means a derivative transaction (within the scope of SFTR) whereby the total economic performance of a reference obligation is transferred from one counterparty to another counterparty.
"Underlying Investments"	means each Sub-Fund's investments and/or their underlying investments as the context so requires.
"Valuation Day"	means such day as is specified in the relevant Supplement with respect to a Sub-Fund provided that there shall be one Valuation Day in respect of each Dealing Day.
"Valuation Point"	means the time by reference to which the Net Asset Value shall be calculated on or with respect to each Valuation Day and as shall be determined by the AIFM and is specified in the relevant Supplement for each Sub-Fund.

In this Prospectus, unless otherwise specified, all references to "billion" are to one thousand million, to "Dollars", "US\$", "USD" or "cents" are to United States dollars or cents, to "£" are to Pounds Sterling, to "€", "EUR", "euros" or "euro" are to the currency of certain Member States of the European Union and to "CHF" or "Swiss Franc" are to the currency of Switzerland.

In this Prospectus, any reference to any statute, statutory provision or regulatory requirement or guidance shall be construed as including a reference to that statute, statutory provision or regulatory requirement or guidance as amended, extended or re-enacted as at the date of this Prospectus and from time to time thereafter.

In this Prospectus, unless otherwise specified, all references to a time of day are to Greenwich Mean Time (GMT) and all references to the masculine gender include the feminine gender and vice versa.

Summary

The following information is derived from and should be read in conjunction with the full text of this Prospectus.

The Company	The Company is an umbrella type investment company with variable capital and segregated liability between sub-funds incorporated with limited liability authorised by the Central Bank pursuant to the provisions of Part 24 of the Companies Act, 2014.
The Sub-Funds	The Company is made up of Sub-Funds, each Sub-Fund being a single portfolio of assets. A Sub-Fund may be established as either a Closed-Ended Fund, an Open-Ended Fund, an Open-Ended Fund with Limited Liquidity or a Limited Liquidity Fund. Redemptions at the request of the Shareholder are permitted in Open-Ended Funds and Open-Ended Funds with Limited Liquidity but shall be restricted in Limited Liquidity Funds. Redemptions at the request of a Shareholder shall be prohibited in a Closed-Ended Fund. Each Supplement shall state if the Sub-Fund is Closed-Ended Fund, an Open-Ended Fund, an Open-Ended Fund with Limited Liquidity or a Limited Liquidity Fund and if closed-ended, the Closed Ended Period. The proceeds from the issue of Shares in a Sub-Fund shall be applied in the records and accounts of the Company for that Sub-Fund and the assets and liabilities and income and expenditure attributable thereto shall be applied to that Sub-Fund. The Shares of each Sub-Fund may be classified into Classes, and the Directors may, in their absolute discretion, differentiate between Classes of Shares, without limitation, as to the subscription and redemption procedures, currency of denomination, dividend policy, currency hedging strategies, fees and expenses, or the minimum subscription or Minimum Holding Amount applicable.
Investment Objective	The investment objective for each Sub-Fund shall be determined by the Directors at the time of establishment of the relevant Sub-Fund and set out in the relevant Supplement.
Issue of Shares	Shares in each Sub-Fund shall be issued at the price set out in the relevant Supplement to this Prospectus. The Shares in each Sub-Fund or Class (as appropriate) shall be represented on issue by entry in the Register.
Redemption of Shares	Subject to any prohibitions or restrictions as set out in the relevant Supplement for closed-ended Sub-Funds or Sub-Funds with limited liquidity, Shares will be redeemed on any Redemption Day, at the request of the Shareholders at the Redemption Price.
Duration of Sub-Funds	Each Closed-Ended Fund will have a limited life. Each Closed-Ended Fund will terminate (subject to any extension approved by Shareholders as set out in the Prospectus under the heading "Termination of Closed-Ended Sub-Funds") at the expiry of the Closed-Ended Period set out in the relevant Supplement. Each Open-Ended Fund, Open-Ended Fund with Limited Liquidity or Limited Liquidity Fund will have an unlimited life. However, it may be terminated in accordance with the provisions set out under the heading "Total Repurchase of Shares".
Listing	Should a listing for a Sub-Fund be made, such listing will be described in the Supplement for that Sub-Fund.
Taxation	As the Company is an investment undertaking as defined in section 739B of the Taxes Act, the Company is not chargeable to Irish tax on its capital gains or income. No Irish stamp duty or other taxes are payable on subscriptions for Shares in the Company. Further details are set out in the section headed "Taxation" in this Prospectus.
Conflicts of Interest and Risk Factors	Prospective investors should note certain potential conflicts of interest and special risks associated with investing in each Sub-Fund of the Company, which are set out respectively in the sections headed "Management and Administration of the Company" and "Risk Factors".

1 The Company

1.1 ESTABLISHMENT AND DURATION

The Company was incorporated on 14 June, 2012 with registration number 514358 under the laws of Ireland as an umbrella investment company with variable capital and limited liability and has segregated liability between Sub-Funds. Each Sub-Fund's share capital is at all times equal to the net asset value of the Sub-Fund.

Although the Company will have an unlimited life, the Company may at any time, by giving not less than four nor more than twelve weeks' notice to the Shareholders, expiring on a Redemption Day, redeem at the Redemption Price prevailing on such Redemption Day all the Shares in each or any Sub-Fund or Class then outstanding.

1.2 STRUCTURE

The Company is an umbrella investment company under Irish law comprising separate Sub-Funds with segregated liability between Sub-Funds. A Sub-Fund may be established as either a Closed-Ended Fund, an Open-Ended Fund, an Open-Ended Fund with Limited Liquidity or a Limited Liquidity Fund. Redemptions at the request of the Shareholder are permitted in Open-Ended Funds and Open-Ended Funds with Limited Liquidity but shall be restricted in Limited Liquidity Funds. Redemptions at the request of a Shareholder shall be prohibited in a Closed-Ended Fund.

At the date of this Prospectus, the Company has 7 Sub-Funds, namely LGT Dynamic Protection Sub-Fund, LGT Alpha Generix Eligo Sub-Fund, LGT Alpha Generix Concordia Salus Sub-Fund, LGT Alpha Generix Tactical Sub-Fund, LGT Alpha Generix Convergence Sub-Fund, LGT Alpha Generix Momentum Sub-Fund and LGT AI News-Based Trading Sub-Fund. The following sub-funds are in the process of termination and are no longer available for subscription; LGT Alpha Generix Eligo Sub-Fund, LGT Alpha Generix Concordia Salus Sub-Fund, LGT Alpha Generix Tactical Sub-Fund and LGT Alpha Generix Momentum Sub-Fund.

Each Sub-Fund may have various Classes of Shares. The Directors may, in their absolute discretion, differentiate between Classes, without limitation, as to currency of denomination of a particular Class, dividend policy, currency hedging strategies, fees and expenses, subscription and redemption procedures or the minimum subscription or Minimum Holding Amount applicable. A separate pool of assets will not be maintained for each Class. The assets of each Sub-Fund will be separate from one another and will be invested separately in accordance with the investment objective and policies of each Sub-Fund. The investment objective and policies and other details in relation to each Sub-Fund are set out in the relevant Supplement which forms part of and should be read in conjunction with this Prospectus. A list of the Sub-Funds in the Company is set out in each Sub-Fund Supplement and updates (if any) to the list of Sub-Funds are available upon request.

Where a Sub-Fund has different Classes, the price per Share may differ among those Classes to reflect such matters as differing charges for fees and expenses, designation of Shares in different currencies or gains/losses from currency hedging strategies between the Base Currency and the designated currency of the relevant Class.

The capital gains/losses and income arising from a Sub-Fund shall be distributed and/or shall accrue equally to each Shareholder relative to their participation in the relevant Class.

The Supplement for a Sub-Fund shall specify whether the Company may create Liquidating Side Pocket Classes or Side Pockets and unless specified in the relevant Supplement the Directors will not be entitled to create Liquidating Classes or Side Pockets for the relevant Sub-Fund. Where the Directors are entitled, as specified in the Supplement of the relevant Sub-Fund, to create Side Pockets, the Directors may create and issue at their discretion from time to time a new Side Pocket Class in a Sub-Fund to which assets and liabilities of the relevant Sub-Fund are allocated at the discretion of the Directors at any time after the acquisition thereof, being or having become Illiquid Investments, plus such additional assets (including cash) representing a reserve for commitments and contingencies as the Directors in their discretion determine.

Shares in such Side Pocket Class ("Side Pocket Shares") shall be redeemable by the Directors and/or by the holders thereof only when so determined by the Directors, on such day or days as may be determined by the Directors in accordance with the requirements of the Central Bank. The creation of a Side Pocket Class will involve the Directors effecting a pro-rata reduction in the number of Shares held by a Shareholder attributable to the relevant Sub-Fund, equal to the value of the assets and liabilities attributable to the Side Pocket Class and creating for the benefit of such Shareholder a corresponding pro-rata interest in the Side Pocket Class. The value of all Side Pocket Classes and all assets and liabilities attributed to a Side Pocket Class shall be determined in a manner consistent with the Articles. Unless otherwise described in the Articles, a Side Pocket Class shall have the same rights and characteristics as any other Class. Shares in Classes other than the Side Pocket Class shall not participate in the assets or liabilities attributable to Shares in the Side Pocket Class and the assets and liabilities attributable to the Side Pocket Class shall be segregated

from and shall not form part of the other assets of the relevant Sub-Fund. The liabilities of or attributable to a Side Pocket Class shall be discharged solely out of the assets of that Side Pocket Class. The Directors will only use such measures in the interest of Shareholders and will notify Shareholders of such action.

As soon as practicable after the occurrence of a Realisation Event, the Company shall either at its sole discretion (a) pay out the net proceeds of the Illiquid Investment to Shareholders of Side Pocket Shares in respect of which the Realisation Event has occurred; or (b) issue Shares in another non-Side Pocket Class with the consent of the Shareholder at the prevailing Net Asset Value of such Class which may be then subsequently realised in the normal manner at the option of the Shareholders. Pay-outs of the net proceeds of the Illiquid Investment to Shareholders of Side Pocket Shares shall be made as redemptions and cancellations, dividends or distributions of capital or otherwise at the sole discretion of the Directors. The final redemption price payable in relation to the redemption of the Side Pocket Shares shall be net of any accrued fees, expenses or costs payable with respect to such Side Pocket Shares.

At the date of this Prospectus the Company has established the Sub-Funds and Classes with the respective currencies listed in the attached Sub-Fund and Class Supplements. Additional Sub-Funds may be established by the Directors with the prior approval of the Central Bank and additional Classes may be established by the Directors and notified to, and cleared in advance by, the Central Bank in which cases the Supplements will be updated accordingly.

The name of each Sub-Fund, the terms and conditions of its offering of Shares, details of any applicable fees and expenses shall be set out in Supplements to this Prospectus. This Prospectus may only be issued with one or more Supplements each containing specific information relating to a particular Sub-Fund and Class (if relevant).

Monies subscribed for each Sub-Fund or Class should be in the designated currency of the relevant Sub-Fund or Class, unless the applicant has made other arrangements with the Company. If the Company has agreed to accept foreign currencies as subscription monies, such funds will be converted at the discretion of the Directors to the designated currency of the relevant Sub-Fund or Class at the rate (whether official or otherwise) which the Directors deem appropriate in the circumstances.

As a matter of Irish law, the assets of one Sub-Fund are not available to meet the liabilities of another.

2 Investment Objectives and Policies

The specific investment objective and policies of each Sub-Fund will be set out in the relevant Supplement to this Prospectus and will be formulated by the Directors in consultation with the AIFM at the time of the creation of the relevant Sub-Fund.

Where the Shares of a particular Sub-Fund or Class of such Sub-Fund have been listed on the Irish Stock Exchange, the Directors will ensure that, in the absence of unforeseen circumstances, the relevant Sub-Fund will adhere to the investment objective and policy for that Sub-Fund for at least three years following the admission of the Shares to the official list of the Irish Stock Exchange.

Where the AIFM determines that a subsequent change to the Investment Objectives or Investment Policies is warranted, the directors of the AIFM shall approve such change and also propose the change to the Directors of the Company for their approval.

The investment objective of an Open-Ended Fund, an Open-Ended Fund with Limited Liquidity or a Limited Liquidity Fund may not be altered by the Directors and material changes in the investment policy of an Open-Ended Fund, an Open-Ended Fund with Limited Liquidity or a Limited Liquidity Fund may not be made by the Directors, without prior approval of the Shareholders on the basis of (i) a majority of votes cast at a meeting of the Shareholders duly convened and held, (a simple majority of votes cast at a meeting of Shareholders is required to approve such changes), or (ii) with the prior written approval of all Shareholders of the relevant Sub-Fund. In the event of a change of the investment objective and/or policy of an open-ended or limited liquidity Sub-Fund, Shareholders in the relevant Sub-Fund will be given reasonable notice of such change to enable them to redeem their Shares prior to implementation of such a change.

Any change of investment objective or a material change of investment policy of a Closed-Ended Fund requires the approval of a special resolution of the Shareholders of that Sub-Fund. Any non-material change of investment policy of a Closed-Ended Fund requires the approval of a simple majority of the Shareholders of that Sub-Fund at a meeting of the Shareholders duly convened and held.

Upon approval of the new Investment Objectives and/or Investment Policies by the directors of the AIFM, the Directors of the Company and the Shareholders (where required), an updated Sub-Fund Supplement incorporating the changes to the Investment Objectives and/or Investment Policies shall be filed with the Central Bank for approval.

The return to Shareholders in a particular Sub-Fund or Class is related to the net asset value of that Sub-Fund or Class which in turn is primarily determined by the performance of the portfolio of investments held by the relevant Sub-Fund.

Pending investment of the proceeds of a subscription for Shares or where market or other factors so warrant, a Sub-Fund's assets may be invested in money market instruments, financial futures or cash deposits denominated in such currency as the AIFM may determine or in such other securities or instruments as the AIFM may consider appropriate and as set out in the relevant Supplement.

2.1 CROSS INVESTMENT

Investors should note that, subject to the requirements of the Central Bank, each of the Sub-Funds may invest in the other Sub-Funds where such investment is appropriate to the investment objectives and policies of the relevant Sub-Fund. Any commission received by the AIFM in respect of such investment will be paid into the assets of the relevant Sub-Fund. In addition, no subscription charge or redemption charge may be charged on the cross-investing Sub-Fund's investment.

In order to avoid double-charging of management and/or incentive fees, any investment management fee or incentive fee charged to a Sub-Fund that is invested in another Sub-Fund in respect of that part of its assets invested in that other Sub-Fund will be rebated by the AIFM to the relevant Sub-Fund or otherwise waived. A Sub-Fund may not cross-invest in a Sub-Fund which itself cross-invests in another Sub-Fund within the Company.

2.2 INVESTMENT TECHNIQUES AND INSTRUMENTS

A Sub-Fund may use various techniques and instruments as set out in the relevant Supplement.

2.3 INVESTMENT AND BORROWING RESTRICTIONS

The investment and borrowing restrictions applicable to each Sub-Fund shall be as set out in the relevant Supplement.

2.4 DISTRIBUTION POLICY

The distribution policy of each Sub-Fund and/or Class shall be as set out in the relevant Supplement.

Any amendments to the distribution policy of a Sub-Fund shall be notified to Shareholders in advance of implementation.

Use of Subscriptions/Redemptions Accounts

The Company operates a Subscriptions/Redemptions Account for each Sub-Fund in accordance with the requirements of the Central Bank. Accordingly, monies in each Subscriptions/Redemptions Account are deemed assets of the relevant Sub-Fund and shall not have the protection of the Investor Money Regulations. It should be noted however that the Depositary will monitor each Subscriptions/Redemptions Account in performing its cash monitoring obligations and ensuring effective and proper monitoring of the Company's cash flows in accordance with its obligations as prescribed under the AIFMD Regulations. Nonetheless, there remains a risk for investors where monies are held by the Company for the account of a Sub-Fund in a Subscriptions/Redemptions Account if that Sub-Fund becomes insolvent. In respect of any claim by an investor in relation to monies held in the Subscriptions/Redemptions Account, the investor shall rank as an unsecured creditor of the Company. The Company in conjunction with Depositary shall establish a policy to govern the operation of the Subscriptions/Redemptions Accounts, in accordance with the requirements of the Central Bank. This policy shall be reviewed by the Company and the Depositary on at least an annual basis.

2.5 LIQUIDITY POLICY

The AIFM employs an appropriate liquidity management system and has adopted procedures which enable it to monitor the liquidity risk of the Company and the Sub-Funds and to ensure that the liquidity profile of the investments of the Company and the Sub-Funds complies with their underlying obligations. The liquidity management system ensures that the Company and the Sub-Funds maintain a level of liquidity appropriate to their underlying obligations based on an assessment of the relative liquidity of the Sub-Funds' assets in the market, taking account of the time required for liquidation and the price or value at which those assets can be liquidated and their sensitivity to other market risks or factors. The AIFM monitors the liquidity profile of the portfolios of assets having regard to the profile of the investor base of the Sub-Funds, the relative size of investments and the redemption terms to which these investments are subject. The AIFM implements and maintains appropriate liquidity measurement arrangements and procedures to assess the quantitative and qualitative risks of positions and intended investments which have a material impact on the

liquidity profile of the portfolio of the Sub-Funds' assets to enable their effects on the overall liquidity profile to be appropriately measured and considers and puts into effect the tools and arrangements necessary to manage the liquidity of the Sub-Funds.

Furthermore, the liquidity policy in respect of each Sub-Fund shall be as set out in the relevant Supplement.

2.6 SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS

2.6.1. General

Where specified in the relevant Supplement, a Sub-Fund may use Securities Financing Transactions and / or Total Return Swaps in accordance with normal market practice and subject to the requirements of the SFTR and the requirements of the Central Bank.

Securities Financing Transactions may be entered into for any purpose that is consistent with the investment objective and policy of the relevant Sub-Fund, including to generate income or profits in order to increase portfolio returns or to reduce portfolio expenses or risks.

Securities lending means transactions by which one party transfers securities to the other party subject to a commitment that the other party will return equivalent securities on a future date or when requested to do so by the party transferring the securities, that transaction being considered as securities lending for the party transferring the securities.

Repurchase agreements are a type of securities lending transaction in which one party sells a security to the other party with a simultaneous agreement to repurchase the security at a fixed future date at a stipulated price reflecting a market rate of interest unrelated to the coupon rate of the securities.

A reverse repurchase agreement is a transaction whereby a Fund purchases securities from a counterparty and simultaneously commits to resell the securities to the counterparty at an agreed upon date and price.

Where specified in the relevant Supplement, Total Return Swaps may be entered into for any purpose that is consistent with the investment objective and policy of a Sub-Fund, including efficient portfolio management (such as hedging purposes or the reduction of portfolio expenses), speculative purposes (in order to increase income and profits for the portfolio), or to gain exposure to certain markets. The reference obligation of a Total Return Swap may be any security or other investment in which the relevant Sub-Fund is permitted to invest. Where specified in the relevant Supplement, a Sub-Fund may enter Total Return Swaps with banks or other financial counterparties which may take the form of swaps of any kind, including contracts for difference, portfolio swaps, index swaps, credit default swaps and variance and volatility swaps, any kind of option, warrant, forward and future transaction and any other kind of derivative in accordance with its investment objectives.

The use of the techniques described above may expose a Sub-Fund to the risks disclosed under the heading "Risk Factors" below.

2.6.2. Eligible Counterparties

Any counterparty to a OTC derivative contract or a Securities Financing Transaction shall be subject to an appropriate assessment carried out by the AIFM, which shall include amongst other considerations, whether the counterparty is subject to prudential regulation, its financial soundness (including whether it is subject to sufficient capital requirements), external credit ratings of the counterparty, the organisational structure and resources of the relevant counterparty, country of origin of the counterparty and the legal status of the counterparty.

2.6.3. Collateral

Types of collateral which may be received by a Sub-Fund

Where necessary, a Sub-Fund may receive both cash and non-cash collateral from a counterparty to a Securities Financing Transaction or an OTC derivative transaction in order to reduce its counterparty risk exposure.

The non-cash collateral received by a Sub-Fund may comprise of fixed income securities or equities. The level of collateral required to be posted by a counterparty may vary by counterparty and where the exchange of collateral relates to initial or variation margin in respect of non-centrally cleared OTC derivatives which fall within the scope of EMIR, the level and type of collateral will be determined taking into account the requirements of EMIR.

There are no restrictions on the maturity of the collateral received by a Sub-Fund. Typically non-cash collateral received by a Sub-Fund will be highly liquid so that it can be sold quickly at a price that is close to its pre-sale valuation. Assets which exhibit high price volatility will only be accepted as collateral where a suitable haircut is applied in respect of such assets. The AIFM will typically only accept collateral that is issued by an entity that is independent from the counterparty, such that there is no direct correlation between the collateral received and the performance of the counterparty. The AIFM shall also ensure that the collateral received by a Sub-Fund is appropriately diversified in terms of country, markets and issuers, where relevant in accordance with the requirements set down in EMIR.

Valuation of collateral

Collateral that is received by a Sub-Fund will be valued on at least a daily basis. The non-cash collateral received by the Sub-Fund will be valued at mark to market given the required liquid nature of the collateral.

Safe-keeping of collateral received by a Sub-Fund

Collateral received by a Sub-Fund on a title transfer basis shall be held by the Depositary or a duly appointed sub-depositary of the Depositary.

For other types of collateral arrangements, the collateral can be held by the Depositary or by a third party custodian which is subject to prudential supervision and which is unrelated to the provider of the collateral.

Re-use of collateral by a Sub-Fund

Save where specified in the relevant Supplement, a Sub-Fund is not subject to any restrictions on the re-use of collateral.

Posting of collateral by a Sub-Fund

Collateral provided by a Sub-Fund to a counterparty shall be agreed with the relevant counterparty and may comprise of cash or any types of assets held by the relevant Sub-Fund in accordance with its investment objective and policies. Collateral may be transferred by a Sub-Fund to a counterparty on a title transfer basis where the assets are passed outside of the custody network and are no longer held by the Depositary or its sub-depositary. In such circumstances, subject to the requirements of SFTR, the counterparty to the transaction may use those assets in its absolute discretion. Where collateral is posted by a Sub-Fund to a counterparty under a security collateral arrangement where title to the relevant securities remains with the Sub-Fund, such collateral must be safe-kept by the Depositary or its sub-depositary, however, subject to the requirements of SFTR, such assets may be subject to a right of re-use by the counterparty.

2.6.4. Types of Assets Subject to Securities Financing Transactions and Total Return Swaps

Where a Sub-Fund is permitted to use Securities Financing Transactions and/or Total Return Swaps, all types of assets which may be held by the relevant Sub-Fund in accordance with its investment objectives and policies may be subject to a Securities Financing Transaction and/or Total Return Swap.

3 Subscription, Redemption, Conversion and Transfer of Shares

3.1 ISSUE OF SHARES

3.1.1 Minimum Subscription Amounts

The Minimum Initial Subscription Amount for each investor shall be as set forth in the relevant Supplement, but in any case will not be less than €100,000 or its foreign currency. There is no minimum transaction size for subsequent subscriptions from investors who have already subscribed for the Minimum Initial Subscription Amount unless otherwise specified in the relevant Supplement.

3.1.2 Issue of Shares

Details relating to the initial and subsequent subscriptions of Shares in a Class, including the Initial Subscription Day, the Initial Subscription Price, the minimum transaction size for subsequent subscriptions, if any, and the settlement terms, are set out in the relevant Supplements to this Prospectus.

Applicants for Shares must certify that they meet the Qualifying Investor criteria as set out in the AIF Rulebook and that they are aware of the risk involved in the proposed investment and of the fact that inherent in such investments is the potential to lose all of the sum invested.

3.1.3 Further Issues

The Company may issue further Shares in a Sub-Fund or Class after the initial offer as the Directors deem appropriate.

Further issues of Shares in a Sub-Fund shall only take place with respect to Subscription Days at the Subscription Price calculated as of each Valuation Day as at the Valuation Point.

3.1.4 Application Procedure for Initial Subscription and Additional Subscriptions

Applications for subscriptions should be made on the Share Application Form and Subscription Agreement and delivered to the Administrator at BNP Paribas Fund Administration Services (Ireland) Limited, Trinity Point, 10-11 Leinster Street South, Dublin 2, Ireland.

The signed original Share Application Form and signed original Subscription Agreement must be received by the Administrator on or prior to the close of business on the Subscription Deadline Date. If the Subscription Deadline Date is not a Business Day, the Share Application Form and Subscription Agreement must be received by the Administrator on the prior Business Day. Subsequent applications for Shares may be made to the Administrator by letter, by email or facsimile, or by using an established electronic dealing platform, without a requirement to submit the original documentation.

Subsequent applications for Shares will only be accepted electronically provided all anti-money laundering documentation has been received and where an applicant has accepted the terms and conditions of use of such service. Any change to a Shareholder's registration details or payment instructions as recorded on such electronic dealing platform must also be received in writing in original form.

Full payment for the Shares in respect of which the Share Application Form and Subscription Agreement must be received by the Administrator before the close of business at least such number of Business Days prior to the relevant Subscription Day as may be specified in the Supplement of a Sub-Fund, failing which the application will be held over until the next following Subscription Day, unless otherwise determined by the Directors. Subscription monies may be transferred from the segregated account into the Sub-Funds operating account upon receipt and in advance of the Dealing Day.

No Shares will, unless the Directors otherwise determine, be issued unless and until the relevant application monies have been received in cleared funds on behalf of the relevant Sub-Fund or Class. Application monies shall be paid in the Base Currency or, if the Sub-Fund has Classes, in the Class Currency in which the applicant subscribed, unless the applicant has made other arrangements with the Company. Should other arrangements be made, application monies will be converted into the relevant currency and all bank charges and other conversion costs will be deducted from the application monies prior to investment in the Shares.

If the Directors so determine, allotment of Shares may take place provisionally notwithstanding that cleared funds or the original papers specified have not been received by the Company or its authorised agent, provided that, if such funds have not been paid into the assets and papers have not been received by the Company within five Business Days from the date that the Net Asset Value is finalised, the Directors may cancel any allotment made and the Company may charge the applicant for any loss, cost, expense or fees suffered by the Company as a result of such cancellation.

Shares may not be issued during the period of any suspension of the determination of the Net Asset Value (for details see the section headed "Suspension of Calculation of Net Asset Value and/or Redemption").

Shares will be issued in registered form and may be issued in fractions. Share certificates will not be issued. Title to Shares will be evidenced by written confirmation of entry of the investor's name on the Company's register of Shareholders. A confirmation notice will be sent by the Administrator as soon as practicable to successful applicants on acceptance of their application and receipt in cleared funds of their application monies. The register of Shareholders shall be available for inspection at the registered office of the Company during normal business hours but each Shareholder will only be entitled to inspect the entry relating to that Shareholder.

The Company reserves the right to reject any application for Shares in whole or in part. If any application is not accepted in whole or in part, the application monies or (where an application is accepted in part only) the balance thereof will be returned without interest by telegraphic transfer to the originating account at the expense of the applicant.

The Directors may, at their discretion, accept payment *in specie* for Shares in any Class or Sub-Fund. The nature of the assets accepted shall be within the investment objective, policy and restrictions of the relevant Sub-Fund and the value of which shall be determined by the Directors or their delegate, having consulted with the AIFM, in accordance with the valuation principles governing the Company and applicable law. Any prospective investor wishing to subscribe for Shares by a transfer *in specie* of assets will be required to comply with any administrative and other arrangements for the transfer specified by the Depositary and the Administrator. Any *in specie* transfer will be at the investor's risk and the costs of such a transfer will be borne by the investor. Shares will not be issued until the investments have been vested in the Depositary to its satisfaction and the number of Shares to be issued will be equal to the amount that would be issued if cash subscription had been made. In addition, the Depositary must be satisfied that the terms of such exchange shall not be such as are likely to result in any material prejudice to the existing Shareholders.

3.1.5 Money Laundering and Countering Terrorist Financing Measures

Measures aimed at the prevention of money laundering and terrorist financing require a detailed verification of the applicant's identity and where applicable the beneficial owner on a risk sensitive basis. A politically exposed person, meaning an individual who is or has, at any time in the preceding twelve months, been entrusted with a prominent public function, and the immediate family member, or persons known to be close associates of such a person, must also be identified.

Depending on the circumstances of each application, a detailed verification might not be required where, for example, the applicant is a regulated financial institution in its own right or the application is made through a recognised intermediary, subject to an appropriate written confirmation being provided by the recognised intermediary. These exceptions will only apply if the financial institution or intermediary referred to above is located within a country recognised in Ireland as having equivalent anti-money-laundering and anti-terrorist-financing regulations or satisfies other applicable conditions.

The Administrator will notify applicants if proof of identity is required. By way of example an individual may be required to complete the Administrator's standard anti-money-laundering procedures and produce documentation evidencing his/her name and address or name, date of birth and tax residence (e.g. copy of passport and or utility bills). In the case of corporate applicants, such measures may require production of a certified copy of the certificate of incorporation (and any change of name), memorandum and articles of association (or equivalent), the names, occupations, dates of birth and residence and business address of all directors.

The Administrator and the Company each reserve the right to request such information as is necessary to verify the identity of an applicant and where applicable the beneficial owner of an applicant. In particular, the Administrator and the Company each reserve the right to carry out additional procedures in relation to an applicant who is classed as a politically exposed person.

Verification of the applicant's identity is required to take place before the establishment of the business relationship or as soon as practicable after initial contact is made with an applicant. For the avoidance of doubt, no payments will be made on non verified accounts.

Where there is little risk of money-laundering and terrorist-financing occurring, verification of the identity of the applicant and its beneficial owner may be completed during the establishment of the business relationship. In any event, evidence of identity is required for all applicants as soon as reasonably practicable after the initial contact. In the event of delay or failure by the applicant to produce any information required for verification purposes, the Company or the Administrator may reject an application in whole or in part. Neither the Company nor the Administrator shall be liable to an applicant for any loss arising as a result of a failure to process an application if the requested information is not duly provided by the applicant.

Shares shall not be issued unless full details of registration have been completed and all anti-money laundering requirements met. Shares cannot be transferred unless they have been issued.

Amendments to a Shareholder's registration details and payment instructions will only be effected on receipt of original documentation.

Investors should note specifically that where redemption proceeds are requested to be remitted to an account which is not in the name of the investor, the Company and its delegates reserve the right to request such information as may be necessary to verify the identity of the investor and the owner of the account to which the redemption proceeds will be paid. Redemption proceeds will not be paid to a third party account if the investor and/or owner of the account fail to provide such information.

Each applicant for Shares acknowledges that the Company and its delegates shall be held harmless against any loss arising as a result of a failure to process or a delay in processing his application for Shares or redemption request if

such information and documentation as has been requested by the Company or its delegates has not been provided by the applicant.

The Administrator may disclose information regarding investors to such parties (e.g., affiliates, attorneys, auditors, administrators or regulators) as it deems necessary or advisable upon notification to the Company and Shareholders to facilitate the transfer of the Shares, including, but not limited to, in connection with anti-money laundering and similar laws. The Administrator or other service providers may also release information about the Shareholders, if compelled to do so by law or in connection with any government or self-regulatory organisation request or investigation.

The Company may impose additional requirements from time to time to comply with all applicable anti-money laundering laws.

3.1.6 Data Protection

Prospective investors should note that, by virtue of making an investment in the Company and the associated interactions with the Company and its affiliates and delegates (including completing the Application Form, and including the recording of electronic communications or phone calls where applicable), or by virtue of providing the Company with personal information on individuals connected with the investor (for example directors, trustees, employees, representatives, shareholders, investors, clients, beneficial owners or agents) such individuals will be providing the Company and its affiliates and delegates with certain personal information which constitutes personal data within the meaning of the Data Protection Legislation. The Company shall act as a data controller in respect of this personal data and its affiliates and delegates, such as the Manager, the Administrator, the Investment Manager and the Distributor, may act as data processors (or joint data controllers in some circumstances).

The Company has prepared a document outlining the Company's data protection obligations and the data protection rights of individuals under the Data Protection Legislation (the "Privacy Notice").

All new investors shall receive a copy of the Privacy Notice as part of the process to subscribe for Shares in the Company and a copy of the Privacy Notice was sent to all existing investors in the Company prior to the Data Protection Legislation coming into effect.

The Privacy Notice contains information on the following matters in relation to data protection:

- that investors will provide the Company with certain personal information which constitutes personal data within the meaning of the Data Protection Legislation;
- a description of the purposes and legal bases for which the personal data may be used;
- details on the transmission of personal data, including (if applicable) to entities located outside the EEA;
- details of data protection measures taken by the Company;
- an outline of the various data protection rights of individuals as data subjects under the Data Protection Legislation;
- information on the Company's policy for retention of personal data;
- contact details for further information on data protection matters.

Given the specific purposes for which the Company and its affiliates and delegates envisage using personal data, under the provisions of the Data Protection Legislation, it is not anticipated that individual consent will be required for such use. However, as outlined in the Privacy Notice, individuals have the right to object to the processing of their data where the Company has considered this to be necessary for the purposes of its or a third party's legitimate interests.

3.1.7 Use of Subscription/Redemption Accounts

Where the subscription monies are received into the Subscriptions/Redemptions Account from an investor in advance of Shares being issued (as will be the case in the context of a Sub-Fund which operates on a cleared funds basis), such subscription monies will be the property of the relevant Sub-Fund and accordingly an investor will be treated as a general unsecured creditor of the Sub-Fund during the period between receipt of subscription monies into the Subscriptions/Redemptions Account and the issue of Shares.

3.2 REDEMPTION OF SHARES

For those Sub-Funds that permit redemptions, Shares (not being Side Pocket Shares or a Liquidating Side Pocket Class as described, where applicable, in the relevant Supplement) may be redeemed, at the request of a Shareholder, with respect to any Redemption Day. Shareholders may request a redemption by completing and forwarding a redemption request form to the Administrator by facsimile (provided the original Share Application Form and Subscription Agreement and supporting documentation in relation to money laundering prevention checks has been received).

Details relating to the redemption of Shares, including the Redemption Day, the Redemption Deadline, the Redemption Price, the Minimum Redemption Amount and the settlement terms, are set out in the relevant Supplement to this Prospectus.

3.2.1 Minimum Redemption Amount

The Minimum Redemption Amount (if any) representing the minimum value of Shares which may be redeemed in any one redemption transaction is specified in the relevant Supplement. For additional restrictions on redemption please see "Liquidity Policy".

3.2.2 Redemption Procedure

Requests for the repurchase of Shares should be made to the Company care of the Administrator and may be made by fax, by email or in writing, or by using an established electronic dealing platform as described below. Redemption orders will be processed on receipt of faxed instructions only where payment is made to the account of record.

Any redemption request will be processed with respect to Redemption Days at the Net Asset Value per Share for the relevant Sub-Fund or Class adjusted for any Duties and Charges.

Subject to receipt by the Company of all documentation requested at the time of application for Shares and any contrary provision in the relevant Supplement, the redemption proceeds will normally be dispatched in the Base Currency, if a Sub-Fund has no classes of shares, or in the Class Currency otherwise and wired by telegraphic transfer to the bank account designated by the Shareholder at the time of initial application and within such time as is set out in the relevant Supplement.

Investors should note that any redemption proceeds being paid out by a Sub-Fund and held for any time in the Subscriptions/Redemptions Account for the relevant Sub-Fund shall remain an asset of that Sub-Fund until such time as the proceeds are released to the investor. This would include, for example, cases where redemption proceeds are temporarily withheld pending the receipt of any outstanding identity verification documents as may be required by the Company or the Administrator – enhancing the need to address these issues promptly so that the proceeds may be released. It should also be noted that the investor shall have ceased being considered a Shareholder and instead will rank as a general unsecured creditor of the relevant Sub-Fund.

The Directors may, with the consent of the relevant Shareholder, satisfy any request for redemption of Shares by the payment of redemption proceeds *in specie*. The nature and type of assets to be transferred in specie to each redeeming Shareholder shall be determined by the Directors subject to the approval of the Depositary to the allocation of assets, 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 Sub-Fund or Class.

A determination to provide a redemption in specie may be made solely at the discretion of the Directors where the redeeming Shareholder requests a redemption of a number of Shares that represent 5 per cent or more of the net asset value of a Sub-Fund. The assets transferred to those Shareholders shall have a value (calculated in accordance with the Articles) equal to the redemption amount for the Shares redeemed as if the redemption proceeds were paid in cash less any Duties and Charges and other expenses of the transfer. Any Shareholder requesting redemption and receiving *in specie* payment 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 which shall be borne by the relevant Shareholder, such investor being aware that the cash proceeds received from the sale of the assets proposed to be distributed may be significantly less than the net asset value of such assets. In addition, the Depositary must be satisfied that the terms of such exchange shall not be such as are likely to result in any material prejudice to the existing Shareholders.

No redemption of Shares may be effected or proceeds distributed during the period when the calculation of the Net Asset Value per Share of the relevant Sub-Fund is temporarily suspended as described under "Suspension of Calculation of Net Asset Value and/or Redemption".

Redemptions will not be processed on non cleared/verified accounts.

3.2.3 Redemption Restrictions

Subject to any provisions to the contrary in the relevant Supplement, redemption proceeds, net of all expenses, will be paid by wire and proceeds from redemption of shares will normally be dispatched to Shareholders in the designated currency of the relevant Sub-Fund or Class or such other currency or currencies as the Directors shall have determined as appropriate and shall, under normal circumstances, be paid either (a) for Shares of Open-Ended Funds within 95 calendar days from the relevant redemption request deadline or such earlier day as may be specified in the relevant Sub-Fund Supplement or (b) for Closed-Ended Funds (if applicable), within such time as shall be set out in the relevant

Supplement for the Sub-Fund with respect to which the redemption is effective or (c) for Open-Ended Funds with Limited Liquidity, within such time as may be set out in the relevant Supplement for the Sub-Fund or (d) for Limited Liquidity Sub-Funds, within such time as may be set out in the relevant Supplement for the Sub-Fund.

Notwithstanding anything herein to the contrary, each payment and/or distribution of redemption proceeds (whether made in connection with a redemption request or a distribution to a Shareholder) shall be subject to the limitations on payments and/or distributions imposed by (a) laws, regulations or other restrictions established by applicable regulatory agencies or self regulatory association, (b) any investment vehicle from which a Sub-Fund might directly seek to withdraw funds, or (c) any agreements entered into by, or binding upon the Directors, the AIFM, the Investment Manager or the Investment Advisor acting on behalf of a Sub-Fund. The, AIFM, as advised by the Investment Advisor or the Investment Manager, as appropriate, shall, determine the applicability of any such limitations on payments and/or distributions and the applicable amount to be withheld from any payment and/or distribution.

If the AIFM requests the redemption of an Underlying Investment in order to satisfy a redemption request from a Shareholder and if redemption monies in respect of that Underlying Investment are not received in time to satisfy the relevant redemption request for any reason whatsoever, the AIFM, as advised by the Investment Advisor or the Investment Manager, as appropriate, may schedule the payment of the redemption monies in respect of such Shares in a manner that the AIFM believes will treat Shareholders in a fair and equal manner during the period when such an Underlying Investment is or may be illiquid. Such a schedule may include delays in the payment of all or a portion of redemption proceeds, and/or the payment of all or a portion of redemption proceeds in several instalments. As a result, redemptions or the payment of redemption proceeds may be temporarily suspended in order to effect orderly liquidation of all or part of a Sub-Fund's assets.

Where a Shareholder submits a redemption request for Shares in respect of a Redemption Day and, either (i) between such submission and such Redemption Day or (ii) on that same Redemption Day, the Directors decide to create a Side Pocket Class for the benefit of such Shareholder in accordance with Articles and as described above in section 1.2, the creation of the Side Pocket Class shall be deemed to occur first in time and such redemption request shall be deemed to apply only to the redeemable Shares held by that Shareholder following the creation of the Side Pocket Class.

For any redemption, the AIFM is obliged to manage a Sub-Fund with a view to attaining the Sub-Fund's investment objectives in conformity with the investment guidelines. Such an obligation must be balanced with the AIFM's obligation to manage the Sub-Fund to pay out redemption proceeds, and may give rise to a conflict of interest. For further discussion, see "Conflicts of Interest".

In the case of Open-Ended Funds, Open-Ended Funds with Limited Liquidity and Limited Liquidity Funds, in the event that valid requests for redemption in respect of a particular Redemption Day represent such respective percentages as may be set out in the relevant Supplement to the Prospectus, or higher percentages, as may be determined by the Directors, of the latest available Net Asset Value, whether final or estimated, of a Sub-Fund, the Directors may, in sole discretion, limit the proportion of Shares available for redemption and if they so limit, the requests for redemption on such Redemption 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 Redemption Day until all the Shares to which the original request related have been redeemed. The Directors or their delegate, as advised by the AIFM, shall then notify redeeming Shareholders who are subject to such a redemption restriction of the pro rata portion of their respective redemption requests that will be accepted by the Company. The redemption proceeds will be distributed pro rata and pari passu to all affected redeeming Shareholders. Redemption of Shares in excess of each affected redeeming Shareholder's pro rata portion shall be automatically carried forward to the next Redemption Day. Redemptions carried forward shall be treated equally with all other Shareholders seeking timely redemption of their Shares on such Redemption Day, without having regard to whether or not notices for redemptions were given with respect to previous Redemption Days, and subject always to the percentage threshold as determined by the Directors and/or as set out in the relevant Supplement to the Prospectus as may be applicable to such subsequent Redemption Day.

3.2.4. Liquidating Side Pocket Classes

In circumstances either where a Sub-Fund has received redemption requests in respect of a Redemption Day and the Directors determine, in their sole discretion, on the advice of the AIFM, that some or all of the relevant Sub-Funds underlying assets have become illiquid or difficult to value such that the interests of the redeeming Shareholders and those of the non-redeeming Shareholders cannot be satisfied fairly and equitably within one pool of assets, then the Directors, on the advice of the AIFM but in the Directors' sole discretion, may determine to separate the holdings of redeeming Shareholders from those of non-redeeming Shareholders by dividing each non-cash asset of the relevant Class as of the Redemption Day, including the assets attributed to any Side Pocket Shares held by the redeeming Shareholders, and residual cash required to pay ongoing fees and expenses of the Liquidating Class, and transferring a portion of the non-cash assets of the relevant Class attributable to the redeeming Shareholders on a pro rata basis to a new Liquidating Side Pocket Class of the Sub-Fund.

Such side pocketing policy will be effected by the redemption of the Shares held by the redeeming Shareholders and the application of that portion of the redemption proceeds which has not been realised by the Redemption Day, and which are in specie (together with residual cash required to pay ongoing expenses) and represent a pro rata portion of each non-cash asset of the Sub-Fund as of the Redemption Day, in paying for Shares of the Liquidating Side Pocket Class which will be issued to the redeeming Shareholders. The redeeming Shareholders will receive the pro rata share attributable to their Shares of the cash held by the Sub-Fund as of the relevant Redemption Day, in the normal way described above in section 3.2.2, "Redemption Procedure".

Liquidating Side pocket Shares may be designated in respect of each Class of Shares, and each Class of Shares may have an unlimited number of Liquidating Side Pocket Classes designated in respect thereof (as issued on different Redemption Days).

In the event that the Sub-Fund issues one or more Liquidating Side Pocket Classes, the AIFM will endeavour to pursue liquidation or redemptions of the as soon as reasonably practicable and the realisation proceeds received will be promptly paid out to the investors as assets are progressively realised. Pay-outs shall be made as redemptions and cancellations, dividends or distributions of capital or otherwise at the sole discretion of the Directors. The final redemption proceeds for Liquidating Side Pocket Classes will be based on the actual payout received (less fees and expenses).

Where liquidity can be secured by selling assets on the secondary market, the decision to do so shall be solely at the discretion of the AIFM who will use its reasonable endeavours to ensure that the price obtained is the best price reasonably obtainable.

Where assets can be more quickly realised upon payment of additional fees to an Underlying Investment, such fees may be paid, and, if paid, will be borne by the holders of the Liquidating Side Pocket Shares.

Note that a Liquidating Side Pocket Class technically operates as a side pocket. Assets (and any liabilities attaching to such assets) transferred into a Liquidating Side Pocket Class are segregated from the "main portfolio" of the Company and allocated to a side pocket participating in the applicable partitioned assets.

Performance fees will crystallize upon creation of a Liquidating Side Pocket Class, and no further performance fees will be charged to such Liquidating Side Pocket Class. A reduced Management Fee will be payable in respect of the Liquidating Side Pocket Class. Such reduced Management Fee will be as agreed between the Directors and the AIFM but in any case shall not exceed 0.4% per annum of the Net Asset Value of the Liquidating Side Pocket Class, calculated in like manner to the Management Fee as described in the Supplement for the Class the Shares of which were redeemed in creating the Liquidating Side Pocket Class. Other fees and expenses which are quantifiable and directly related to a Liquidating Side Pocket Class such as but not limited to Administrator's and Depositary's fees and expenses will be accrued in the price of the relevant Liquidating Side Pocket Class and will be paid out of those Shares as cash proceeds become available.

In calculating the value of Liquidating Side Pocket Shares, the AIFM or its delegate will use the fair value of all investments (as determined by the Directors or their delegate in consultation with the AIFM) and deduct all accrued expenses and any performance fee which has crystallised at the time the creation of the Liquidating Side Pocket Shares by the Directors, unless waived or deferred by the AIFM.

As soon as is reasonably practicable after the occurrence of a Realisation Event, the Company shall realise and cancel in part or in full the Liquidating Side Pocket Class and pay out the realisation proceeds in partial or full payment of outstanding redemption proceeds.

Liquidating Side Pocket Shares will be designated in the same currency as the Class of Shares in respect of which they were created. Where Liquidating Side Pocket Shares are denominated in a currency other than the Base Currency, the related currency risk of those Liquidating Side Pocket Shares may be hedged or remain unhedged as the Directors may determine, in consultation with the AIFM. Unhedged Liquidating Side Pocket Class will be exposed to fluctuations in the Net Asset Value per Liquidating Class Share reflecting the gains/losses arising from currency exposures.

Liquidating Side Pocket Shares will not be created in respect of a Sub-Fund unless specifically disclosed in the relevant Sub-Fund Supplement. Sub-Funds that do not have the capacity to create Liquidating Classes will not be revised to include such capacity without the approval of a special resolution of the Shareholders of the relevant Sub-Fund.

3.3 TERMINATION OF CLOSED-ENDED FUNDS

A closed-ended Sub-Fund will have a limited life and will terminate at the expiry of the Closed-Ended Period. On expiry of the Closed Ended Period, one of the following options will be exercised by the Directors:

- (a) The Directors will wind up the Sub-Fund, and will apply to the Central Bank for revocation of that Sub-Fund's approval in accordance with the provisions of the Articles and as described in Appendix I "Rights of Shares-Winding Up"; or
- (b) The Company will redeem all outstanding Shares in that Sub-Fund at the Redemption Price on the expiry date of the Closed-Ended Period and the Company will apply to the Central Bank for revocation of that Sub-Fund's approval; or
- (c) The Company shall convene a meeting of the Shareholders of the Sub-Fund to consider and, if thought fit, approve a resolution to extend the Closed-Ended Period for such additional period as may be specified in the relevant Sub-Fund Supplement. Any such optional extension shall be at the discretion of the Company with the approval of a simple majority of the votes cast at a duly convened meeting of the Shareholders of the Sub-Fund provided that redemptions will be permitted at the end of the initial Closed-Ended Period for those Shareholders who do not wish to extend the Closed Ended Period.

3.4 TOTAL REDEMPTION OF SHARES

The Company may by giving not less than four nor more than twelve weeks' notice (expiring on a Redemption Day) to all Shareholders in the Company or in any Sub-Fund or Class, redeem at the Redemption Price as of such Redemption Day, all (but not some) of the outstanding Shares in the Company, a Sub-Fund or Class, even where the redemption of Shares of any Sub-Fund or Class has been suspended pursuant to the Articles, subject to such liquidity constraints as may be applicable at that time.

3.5 RESTRICTED OWNERSHIP AND COMPULSORY REDEMPTION OF SHARES

The Directors may restrict the ownership of Shares in respect of any person including in circumstances described in (i) to (viii) below. Where a person becomes aware that he is holding Shares in contravention of restrictions imposed by the Directors, such person shall forthwith request the redemption of his Shares or transfer them to a person eligible to hold the Shares.

Any person who is holding Shares in contravention of restrictions imposed by the Directors shall be required to indemnify the Company, the Directors, the Administrator, the Depositary, the AIFM, the Investment Advisor, the Investment Manager, the Distributor and Shareholders for any loss suffered by it or them as a result of such person or persons acquiring or holding Shares in the Company.

Applicants will be required to certify that they are not, nor are they acquiring such Shares on behalf of or for the benefit of a person who is excluded from purchasing or holding Shares. The Company may at any time redeem, or request the transfer of Shares held by persons who are excluded from purchasing or holding Shares under the Articles. The Directors may, at their sole discretion, compulsorily redeem and/or cancel such number of Shares held by such persons as is required to discharge any taxation or withholding tax arising as a result of the holding or beneficial ownership of Shares by persons who are excluded from holding or purchasing Shares under the Articles.

If it shall come to the notice of the Directors or if the Directors shall have reason to believe that any Shares are owned directly or beneficially by:

- (i) any person, firm or corporation in breach of any regulatory requirements or law or requirements of any country or governmental authority by virtue of which such person is not qualified to hold Shares including, without limitation, any exchange control regulation; or
- (ii) any person who is, or any person who has acquired such Shares on behalf of, or for the benefit of an Irish Resident or persons Ordinarily Resident in Ireland other than Exempted Irish Residents; or
- (iii) any person or persons in circumstances (whether directly or indirectly affecting such person or persons and whether taken alone or in conjunction with any other person or persons connected or not, or any other circumstances appearing to the Directors to be relevant) which in the opinion of the Directors might result in the Company or a Sub-Fund incurring any liability to taxation or suffering any legal pecuniary, regulatory or material administrative or economic or fiscal disadvantage which the Company might not otherwise have incurred or suffered; or
- (iv) any person who does not supply any information or declarations required by the Company within seven days of a request to do so by the Directors; or

- (v) any person who, otherwise than as a result of depreciation in the value of his holding, holds less than the Minimum Holding Amount; or
- (vi) any person who is not a Qualifying Investor other than a person who qualifies for an exemption from the Qualifying Investor criteria; or
- (vii) any person who is, or any person who has acquired such Shares on behalf of, or for the benefit of a US Person who is not an accredited investor and who does not meet the suitability requirements set forth in the Share Application Form and Subscription Agreement; or
- (viii) any person whose holding would cause or be likely to cause the Company to be required to register as an investment company under the United States Investment Company Act of 1940, the assets of a Sub-Fund to be considered "Plan" assets as the term is understood under the rules of the United States Employee Retirement Income Securities Act 1974 or to register any class of its securities under the Securities Act or similar statute,

the Directors shall be entitled to give notice (in such form as the Directors deem appropriate) to such person requiring him to transfer such Shares to a person who is qualified to own the same or to request in writing the redemption of such Shares. If any person upon whom such notice is served as aforesaid does not within 30 calendar days after such notice has been served transfer such Shares or request in writing the Company to redeem the Shares he shall be deemed forthwith upon the expiration of the said 30 calendar days to have requested the redemption of all his Shares the subject of such notice.

If the disposal, redemption or transfer of Shares by a Shareholder or a distribution to a Shareholder gives rise to a liability to taxation or withholding tax, the Directors shall be entitled to: (i) deduct from the payment due to such Shareholder an amount sufficient to discharge the tax liability (including any interest or penalties thereon); (ii) refuse to register any transfer which gives rise to such a liability; or (iii) appropriate and cancel such number of Shares held by such Shareholder as has a value sufficient to discharge the tax liability (including interest or penalties thereon).

The Company will be required to withhold Irish tax on redemption monies, at the applicable rate, unless it has received from the Shareholder a Relevant Declaration in the prescribed form, confirming that the Shareholder is not an Irish Resident nor Ordinarily Resident in Ireland investor in respect of whom it is necessary to deduct tax.

3.6 SHARE CONVERSION

Subject to the following conditions, and the consent of the Directors, Shareholders may convert some or all of their Shares in one Class of a Sub-Fund (the "**Original Class**") to Shares in another Class of the same Sub-Fund (the "**New Class**"). Shareholders may apply to convert with respect to any Redemption Day provided a conversion request form has been received by the Administrator no later than ten (10) Business Days prior to the relevant Redemption Day.

Conversion requests received by the Company with a notice of less than ten (10) Business Days prior to the relevant Redemption Day will be dealt with on the Redemption Day following the Redemption Day in respect of which the conversion request was made.

The number of Shares of the New Class to be issued will be calculated in accordance with the following formula:

$$NNS = \frac{(NOS * POS * EXR)}{PNS}$$

where:

NNS is the number of Shares of the New Class.

NOS is the number of Shares of the Original Class.

POS is the Redemption Price of the Shares of the Original Class on the relevant Redemption Day.

EXR is the exchange rate used for currency conversions (if any) as determined by the Administrator or its delegate.

PNS is the price of the Shares of the New Class on the relevant Redemption Day.

3.7 TRANSFER OF SHARES

In order to transfer Shares, a transferee who is not already a Shareholder shall be required to execute a Share Application Form and Subscription Agreement. A transfer of Shares shall not be registered if, in consequence of such transfer, the transferor or transferee would hold Shares in contravention of the Articles and as set out in section "Restricted Ownership and Compulsory Redemption of Shares".

4 Valuation and Prices

4.1 CALCULATION OF NET ASSET VALUE

The AIFM is responsible for ensuring that the Net Asset Value per Share is calculated and disclosed to Shareholders. The procedures and methodology for calculating the Net Asset Value per Share are summarised below. As part of its control function, the AIFM shall regularly verify and update as necessary these calculation procedures and methodologies.

The Articles provide for the Administrator to calculate the Net Asset Value of each Sub-Fund, each Class and the Net Asset Value per Share in respect of each Sub-Fund or Class as at each Valuation Day.

The Articles provide for the AIFM to determine the value of the Company's assets. Each Sub-Fund is hereby considered to be a distinct portfolio of assets.

Due to the nature of the assets in which the Sub-Funds may invest, the prices of the underlying investments may not be available to the AIFM on the Valuation Day. Accordingly, although the Net Asset Value of each Sub-Fund and the Net Asset Value per Share of each Class will be calculated as at the Valuation Point on each Valuation Day, the calculation will normally not be finalized until the Valuation Day immediately following such Valuation Day.

The Net Asset Value of each Sub-Fund will be calculated by the Administrator in accordance with the Articles with respect to each Valuation Day as at the Valuation Point, by valuing the assets of each Sub-Fund (including income accrued but not collected) and deducting the liabilities of each Sub-Fund (including a provision for Duties and Charges and accrued expenses and fees as the AIFM or its delegate deem appropriate). The Net Asset Value of a particular Sub-Fund will be expressed in the Base Currency. The Net Asset Value per Share of a Sub-Fund shall be calculated by dividing the Net Asset Value by the total number of Shares in issue or deemed to be in issue in such Sub-Fund on the relevant Valuation Day.

The Net Asset Value per Class will be calculated by deducting the liabilities of the Sub-Fund attributable to a Class (which may include, in respect of each Class and Valuation Day, any cost or profit arising from any Class currency hedging, and the portion of fees and expenses attributable to such Class, including the Management and Performance Fees specified in the relevant Supplement and any other Class specific adjustment) from the assets of the Sub-Fund attributable to such Class. The Net Asset Value per Share of a Class shall be determined by dividing the Net Asset Value per Class by the number of Shares in such Class then in issue. Any increase or decrease in the value of the assets of the Sub-Fund attributable to a Class will be allocated to the relevant Class based on the previous relative Net Asset Value per Class (adjusted for subscriptions and redemptions).

The AIFM is responsible for ensuring that proper and independent valuation of the assets of each Sub-Fund can be performed.

The assets and liabilities of each Sub-Fund will be valued in accordance with the valuation policy of the AIFM contained and consistent with the provisions outlined below. Specific details on the method of valuation of the assets and liabilities of each Sub-Fund are set out in the valuation policy of the AIFM and include the following:

- (a) details of the competence and independence of the personnel who are effectively carrying out the valuation of assets;
- (b) the specific investment strategies of the Company;
- (c) the controls over the selection of valuation inputs and the assets that the Company might invest in;
- (d) the escalation channels for resolving differences in values for assets;
- (e) the valuation of any adjustments related to the size and liquidity of positions, or to changes in the market conditions, as appropriate;

- (f) the appropriate time for closing the books for valuation purposes; and
- (g) the appropriate frequency for valuing assets.

Any variation from the models used to value the assets of the Company shall be explained and justified in an update to the AIFM's valuation policy including the reason for the change of the method, and details on the new method and the rationale for using it.

The method of calculating the value of the assets of each Sub-Fund is as follows:

- (a) Instruments or securities which are quoted, listed or dealt in on any stock exchange or market and for which market quotations are readily available shall be valued at the closing price. Where any such instrument or security is listed or dealt in on more than one stock exchange or market the AIFM may select the principal stock exchange or market on which such instrument or security is listed or dealt on for the foregoing purposes. The value of any instrument or security which is not quoted, listed or dealt in on a stock exchange or which is so quoted, listed or dealt but for which no such quotation or value is available shall be the probable realisation value as estimated with care and good faith by the AIFM or a competent person, firm or corporation appointed by the AIFM (including the Administrator, stockbroker, investment manager of an underlying fund or other professional person) and approved for the purpose by the Depositary;
- (b) Assets which are quoted, listed or regularly traded on any stock exchange or market but acquired or traded at a premium or at a discount may be valued taking into account the level of premium or discount as at the date of valuation of the investment with the approval of the Depositary. The AIFM shall use reasonable endeavours to ensure that the adoption of such a procedure is justifiable in the context of establishing the probable realisation value of the asset;
- (c) Cash will be valued at face value with interest accrued, where applicable, as at the Valuation Point unless in any case the AIFM is of the opinion that such assets are unlikely to be paid or received in full in which case the value thereof shall be arrived at after making such discount as may be considered appropriate in such case, by the AIFM or a competent person appointed by the AIFM and approved for the purpose by the Depositary, to reflect the true value thereof;
- (d) The value of each unit, share or other interest in collective investment schemes shall be the last published final net asset value per unit, share or other interest in such collective investment schemes as of or reasonably close to the relevant Valuation Day (where available) or (if the same is not available) its estimated net asset value as of or reasonably close to such relevant Valuation Day. If no net asset value, whether final or estimated, is available, as provided in the preceding sentence, the relevant asset shall be valued at its probable realisation value as estimated with care and good faith by the AIFM or a competent person appointed by the AIFM and approved for this purpose by the Depositary;
- (e) Derivative contracts traded on a regulated market shall be valued at the closing settlement price as determined by the relevant market. If the closing settlement price is not available, the value shall be the probable realisation value estimated with care and in good faith by the AIFM or a competent person selected by the AIFM and approved for the purpose by the Depositary. Derivative contracts which are not traded on an exchange or market (each an "OTC derivative") will be valued (a) on the basis of a quotation provided weekly (or monthly, in the case of a Sub-Fund which is valued monthly) by the relevant counterparty and will be verified or approved at least monthly (or quarterly in the case of a Sub-Fund which is permitted to use monthly counterparty valuations) by a party independent of the counterparty, including the AIFM, the Investment Advisor, the Investment Manager or another independent party, which party is approved for such purpose by the Depositary; or (b) using an alternative valuation methodology, such as a weekly (or monthly, in the case of a Sub-Fund which is valued monthly) valuation calculated by the AIFM or its delegate, or the value of an independent pricing vendor. Where the AIFM values an OTC derivative in accordance with (b), the AIFM will follow international best practice and adhere to the principles on valuation of OTC instruments established by bodies such as IOSCO and AIMA. The person or entity providing the alternative valuation must be appointed by the AIFM and approved for the purpose by the Depositary. If the valuation is provided by any other entity, then the valuation must be approved by the Depositary. The alternative valuation must be reconciled to the counterparty valuation on a monthly basis. Where significant differences arise these must be promptly investigated and explained;
- (f) Forward contracts shall be valued by reference to the latest available prices as at the Valuation Point or, if not traded, by reference to the price at the Valuation Point at which a new forward contract of the same size and maturity could be undertaken;

- (g) Any investment with a known residual maturity date of less than six months may be valued using the amortised cost method of valuation whereby the investment is valued at its acquisition cost adjusted for amortisation of a premium or accretion of a discount on the investments;
- (h) The AIFM or its delegate may adjust the value of any assets if, in relation to currency, marketability, applicable interest rates, anticipated rates of dividend maturity, dealing costs and/or such other considerations as they deem relevant, if they consider that such adjustment is required to reflect the fair value thereof;
- (i) If it is impossible or impractical to carry out a valuation of a specific asset in accordance with the valuation rules set out in paragraphs (a) to (h) above, the AIFM, or a competent person appointed by the AIFM and approved for the purpose by the Depositary, are entitled to use such other generally recognised valuation method as is approved by the Depositary in order to reach a fair valuation of such asset; and
- (j) Any value expressed otherwise than in the Base Currency of the relevant Sub-Fund (whether of an investment or cash) and any borrowing in a currency other than the Base Currency of the relevant Sub-Fund shall be converted into the Base Currency at the rate (whether official or otherwise) which the AIFM or a competent person appointed by the AIFM and approved for the purpose by the Depositary deems appropriate in the circumstances.

In calculating the Net Asset Value, appropriate provisions will be made to account for the charges and fees payable by and other liabilities of the relevant Sub-Fund as well as accrued income on the Sub-Fund's investments.

Where currency hedging strategies are used in relation to a Class of a Sub-Fund, the financial instruments used to implement such strategies shall be deemed to be assets or liabilities (as the case may be) of the relevant Sub-Fund as a whole but the gains or losses on such financial instruments will be attributable solely to the relevant Class.

Without prejudice to its general powers to delegate its functions, the AIFM may delegate any of their functions in relation to the calculation of the Net Asset Value to a committee of the AIFM or to any other duly authorised person. In the absence of wilful misconduct or manifest error, every decision taken by the AIFM or any committee of the AIFM or any duly authorised person on behalf of the AIFM in calculating the Net Asset Value shall be final and binding on the Company and present, past or future Shareholders.

4.2 SUSPENSION OF CALCULATION OF NET ASSET VALUE AND/OR REDEMPTION

The Directors may from time to time temporarily suspend the calculation of the Net Asset Value of a particular Sub-Fund or Class and the issue, redemption and conversion of Shares in any of the following instances:

- (a) during the whole or part of any period when any one (or more) Underlying Investment has itself suspended the calculation of its own net asset value or is subject to an insolvency or analogous event;
- (b) during the whole or part of any period (other than ordinary holidays or customary weekend closings) when any market or stock exchange on which the assets of the relevant Sub-Fund are quoted, listed, traded or dealt is closed or during which dealings thereon are restricted or suspended;
- (c) during the whole or part of any period when circumstances exist as a result of which any disposal or valuation by the AIFM of investments of the relevant Sub-Fund is not reasonably practicable or such disposal would not, in the opinion of the Directors, be in the best interests of the Shareholders of the Company or any particular Sub-Fund; or it is not possible to transfer monies involved in the acquisition or disposition of investments at normal rates of exchange; or it is not practically feasible for the AIFM or its delegate to determine the value of any investments of the relevant Sub-Fund in a fair and accurate manner;
- (d) 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 Sub-Fund or of current prices on any market or Stock Exchange;
- (e) during the whole or part of any period when for any reason the value of any investment of the relevant Sub-Fund cannot be fairly, reasonably, promptly or accurately ascertained or when the calculation of such value would not, in the opinion of the Directors, be in the best interests of the Shareholders of a particular Sub-Fund;
- (f) during the whole or part of any period when the Company is unable to repatriate, remit or transfer funds required for making redemptions or when such payments are not, in the opinion of the

Directors, reasonably practicable, including circumstances when payments cannot be carried out at normal rates of exchange;

- (g) when a notice of a general meeting of the Company has been circulated to Shareholders at which the winding up of the Company or the relevant Sub-Fund is to be considered; or
- (h) when the redemption of Shares would, in the opinion of the Directors, result in a violation of any provisions of applicable law.

No Shares will be issued, redeemed or converted on any Dealing Day during such a suspension. In the case of suspension of dealings in Shares, any pending subscription, redemption or conversion requests will be dealt with on the next relevant Dealing Day following the end of such suspension period. During a period of suspension of dealings in Shares, notices for subscriptions, redemptions and conversions submitted in respect of such affected Shares shall not be accepted. The Directors shall promptly notify all affected Shareholders of any such suspension and shall promptly notify such Shareholders upon termination of such suspension.

The Company may, alternatively, declare a temporary suspension of subscriptions and redemptions from a Sub-Fund during any of the circumstances listed in paragraphs (a) to (h) above, but permit the determination of the Net Asset Value of the Company and the Net Asset Value of the particular Sub-Fund and the Net Asset Value per Share of any Class to continue, provided that such figures shall be indicative only and shall not be used as the basis for dealing in Shares of a Sub-Fund of the Company.

Notice of any such suspension and notice of the termination of any such suspension shall be given immediately to the Central Bank, in any event within the working day on which the suspension took effect and, should a Sub-Fund or Class be listed on the Irish Stock Exchange, to the Irish Stock Exchange, and will be notified to applicants for Shares or to Shareholders requesting the redemption of Shares at the time of application or filing of the written request for such redemption. Where possible, all reasonable steps will be taken to bring any period of suspension to an end as soon as possible in a manner that is, in the opinion of the Directors, in the best interests of the Shareholders of the particular Sub-Fund.

5 Management and Administration of the Company

5.1 DIRECTORS

The Directors of the Company are as follows:

Kevin Mathews (Irish citizen) received a certificate in financial services from the Institute of Bankers at University College Dublin in 1995. He joined the Irish Department of Labour in Dublin prior to working in key accounting management from Svenska Handelsbanken in Luxembourg between 1986 and 1995. He was managing director of LGT Bank (Ireland) Ltd between 1995 and 2006, during which time he also acted as director of a number of fund of hedge funds and private equity funds. He is currently providing consultancy and advisory services to banking, investment funds, local government and charitable organisations.

Paul Garvey (Irish citizen) joined LGT Bank (Ireland) Limited in 1998 as Financial Controller and was appointed Finance Director in 2000. In 2001 he was appointed general manager of LGT Fund Managers (Ireland) Limited. He previously worked with Irish Life plc Corporate Life and Pensions division in systems development. Prior to this he worked with GAM Fund Management Limited and GT Asset Management Limited in fund accounting and systems development for shareholder services. In Dublin and Canada he worked for Deloitte and Touche in the areas of audit and corporate restructuring. Mr. Garvey received a B.Comm from University College Dublin and is a Fellow of the Institute of Chartered Accountants in Ireland.

Dr. Urs Gaehwiler (Swiss citizen) qualified as a Doctor of law from St. Gallen University and was admitted to the Swiss Courts. He joined LGT Bank Ltd. in 1988 as a legal and tax counsel and was from 2001 to 2011 Head Tax & Products of LGT Group. Since 2012, Dr. Gähwiler is Head of the Legal and Tax department and the General Counsel of LGT Group and the Legal and Tax Advisor to the Family Office of the Prince of Liechtenstein. Apart from his main function, Dr. Gähwiler is Board Member of different investment funds in Ireland, Luxemburg and the Cayman Islands approved by the competent regulatory authorities, acts as lecturer at the University of Liechtenstein, holds the position as Chairman of the Tax Committee of the Liechtenstein Banking Association and acts as lecturer at the University of Liechtenstein. Prior to this Dr. Gähwiler worked as a Judge's legal assistant at the District Court in St. Gallen. He also worked as a legal counsel in the legal department of the State Administration in St. Gallen and as an attorney at law at the law firm Dres. Kaufmann David & Partner in St Gallen.

Desmond Tobin (Irish citizen) joined LGT Bank (Ireland) Limited in 1997 as an accountant and was appointed Director in 2004. He was appointed Managing Director of LGT Bank (Ireland) Limited in October 2006 with overall responsibility for Irish operations. He previously worked with Bankers Trust in Sydney and Bank of Ireland Securities Services in Dublin as a financial accountant. He has a Masters in Business Administration from University College Dublin and is an Associate Member of the Chartered Institute of Management Accountants in Ireland.

Roger Gauch (Swiss citizen) As a Managing Partner Roger Gauch is member of the Executive Board and head of Operations Liquid Strategies of LGT Capital Partners Ltd. Moreover Mr. Gauch is CEO of LGT Capital Partners (FL) Ltd. From 2010 to 2014 Mr. Gauch was COO of LGT Capital Management Ltd. From 2004 to 2010 Mr. Gauch was head of the business segment Asset Management Services and Distribution of LGT Capital Management Ltd. and prior to that he was head of the business area Premium Solutions. Previously, Mr. Gauch has also held positions within LGT as head of Premium Funds and as portfolio manager for fund of hedge funds. He was a member of the Executive Board of LGT Capital Management Ltd. in Pfäffikon (CH) and Vaduz (FL) from 2002 until the merge with LGT Capital Partners Ltd. in 2014. Mr. Gauch was appointed as CEO of LGT Capital Management Ltd. in Liechtenstein since 2012. He is with LGT since 1992. Born in 1966, Mr. Gauch holds a Certificate in Behavioural Finance from Zurich University and a Swiss Federal Finance and Investment Expert Diploma from AZEK, the Swiss training centre for investment professionals. His graduate studies were in Business IT and General Management.

Alternate Directors

Brian Goonan (Irish citizen) joined LGT Fund Managers (Ireland) Limited in 2004 as a Funds Operational Manager. He was appointed General Manager of LGT Capital Partners (Ireland) Limited in 2005. He previously worked with Cogent Investment Operations Limited (formerly part of Henderson plc) as operational manager both in UK and Ireland. He has a Diploma in Business Studies (Accounting) and is a Fellow of the Association of Chartered Certified Accountants and holds a Series 3 licence in the US.

Frank Sheedy (Irish citizen) joined LGT Fund Managers (Ireland) Limited in 2012 and was appointed Fund Operations Manager in 2013. He previously worked in Dublin and Chicago for PricewaterhouseCoopers in the areas of audit with particular focus on Private Equity clients during his time spent in Chicago. Mr. Sheedy received an Honours Degree from National College of Ireland in Accounting and Human Resource Management and is a member of the Institute of Chartered Accountants in Ireland.

All Directors are employees and/or directors of companies in the LGT Group.

Pursuant to the Articles, each of the Directors shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, debts, claims, demands, suits, proceedings, judgements, decrees, charges, losses, damages, expenses, liabilities or obligations of any kind which he or his heirs, administrators or executors shall or may incur or sustain by reason of any contract entered into or any act done, concurred in, or omitted to be done by virtue of his being or having been a Director, provided that, as permitted by the Companies Acts such indemnity shall not extend to any of the foregoing sustained or incurred as a result of any negligence, default, breach of duty or breach of trust by him in relation to the Company and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the Shareholders over all other claims.

The Directors have delegated the performance of their investment management functions in respect of the Company to the AIFM.

5.2 THE AIFM

The Company has appointed LGT Capital Partners (Ireland) Limited, as AIFM pursuant to the Management Agreement to fulfill the functions of AIFM for the Company as required under the AIFMD Regulations and to provide investment management and such other duties as agreed upon and as required under AIFMD to include the following managerial functions in respect of the Company (the “**AIFMD Managerial Functions**”):

- (i) Decision making;
- (ii) Monitoring of investment policy, investment strategies and performance;
- (iii) Monitoring compliance;
- (iv) Risk management;
- (v) Liquidity management;
- (vi) Operational risks;
- (vii) Conflicts of interest management;
- (viii) Supervision of delegates;
- (ix) Financial control;
- (x) Monitoring of capital;

- (xi) Internal audit;
- (xii) Complaints handling;
- (xiii) Accounting policies and procedures;
- (xiv) Recordkeeping;
- (xv) Remuneration;
- (xvi) AIFMD reporting; and
- (xvii) Internal Audit.

LGT Capital Partners (Ireland) Ltd. also acts as Distributor of the Participating Shares of the Company. The AIFM has appointed LGT Capital Partners Limited as discretionary Investment Manager and sub-distributor for certain Sub-Funds. LGT Fund Managers (Ireland) Limited provides general administrative and secretarial services to the Company. The AIFM, the Investment Managers, the Distributor, and the Investment Advisor are, or may be, affiliated with the LGT Group. Depositary services in respect of the Company are performed by BNP Paribas Securities Services, Dublin Branch. Administration services in respect of the Company are performed by BNP Paribas Fund Administration Services (Ireland) Limited.

In discharging its role, the AIFM shall act honestly, fairly, professionally, independently and in the interests of the Company and the Shareholders.

The AIFM was incorporated in Ireland on January 28th 2005 as a limited liability company with an authorised share capital of EUR 1,000,000 divided into 1,000,000 shares of EUR 1.00 each and is a wholly owned subsidiary of LGT Holding Denmark ApS and, ultimately, a wholly owned subsidiary of LGT Group Foundation. The issued share capital of the AIFM is EUR 200,000.

The AIFM has been authorised and regulated by the Central Bank under the AIFMD Regulations since 19 June 2014 for an unlimited period subject to its compliance with the Central Bank requirements. Prior to this the AIFM was authorized and regulated by the Central Bank under the MIFID Regulations since 2005. The aim of LGT Capital Partners (Ireland) Limited is to provide investment management services for alternative investment fund of funds.

The AIFM also benefits from being affiliated with LGT Capital Partners Ltd, a leading alternative assets and fund-of-funds manager, focused on institutional investors, with a dedicated team of over 300 professionals representing 40 nationalities and based in ten locations worldwide. LGT Capital Partners Ltd is currently managing or advising over USD 50 billion in alternative assets globally.

In order to cover its professional liability risk resulting from the activities it may carry out, the AIFM shall either hold additional own funds which are appropriate to cover potential liability risks arising from professional negligence or shall take out and maintain professional indemnity insurance against liability arising from professional negligence that is appropriate to the risks covered and fulfils the requirements of AIFMD. Such professional liability risks shall include, without being limited to, risks of (a) loss of documents evidencing title of assets of the Company; (b) misrepresentations or misleading statements made to the Company or its investors; (c) acts, errors or omissions resulting in a breach of: (i) legal and regulatory obligations; (ii) duty of skill and care towards the Company and its investors; (iii) fiduciary duties; (iv) obligations of confidentiality; (v) the Memorandum and Articles of Association; or (vi) terms of appointment of the AIFM by the Company; (d) failure to establish, implement and maintain appropriate procedures to prevent dishonest, fraudulent or malicious acts; (e) improperly carried out valuation of assets or calculation of Share prices; or (f) losses arising from business disruption, system failures, failure of transaction processing or process management.

The AIFM shall ensure that its decision-making procedures and its organizational structure promote the fair treatment of Shareholders in the Company.

Applicants with pre-existing commercial arrangements (such as but not limited to managed accounts, separate advisory or intermediary arrangements, etc.) with the AIFM, Investment Advisor or Investment Managers may be allotted Shares in Classes of Sub-Funds which do not correspond to their individual Subscription amounts, and certain Shareholders may have subscription and/or redemption deadlines waived in respect of their investment subject to the agreement of any two Directors.

The AIFM delegates aspects of the portfolio management and risk management functions for certain Sub-Funds to the Investment Managers pursuant to the Investment Management Agreements, as further described in the relevant Supplements.

The AIFM has in place a remuneration policy which seeks to ensure that the interests of the AIFM and the investors of the Company are aligned. Such remuneration policy imposes remuneration rules on staff and senior management within the AIFM whose activities have an impact on the risk profile of the Company. The AIFM shall seek to ensure that such remuneration policies and practices will be consistent with sound and effective risk management and shall not encourage risk-taking which is inconsistent with the risk profile and constitutional documents of the Company and shall be consistent with the AIFMD Regulations and ESMA's remuneration guidelines.

The AIFM shall seek to ensure the remuneration policy will at all times be consistent with the business strategy, objectives, values and interests of the Company and the investors of the Company and that the remuneration policy includes measures to ensure that all relevant conflicts of interest can be managed appropriately at all times.

The directors of the AIFM are as follows:

Brian Goonan (please see “Directors” above for description.)

Olivier de Perregaux (Swiss citizen) completed his studies at the University of St. Gallen with a degree in Business Administration in 1987. He subsequently joined McKinsey & Co. in Zurich in their Zurich and New York offices, latest as a Senior Engagement Manager. Olivier de Perregaux joined Zurich Financial Services, Zurich, as Senior Transaction Manager in 1997. In 1999 he was appointed Member of the Board of Directors of LGT Bank in Liechtenstein AG and served as its CFO. From 2001 to September 2006 Olivier de Perregaux was Member of the Group Executive Committee of Liechtenstein Global Trust (known as LGT Group Foundation since April 2001). Olivier de Perregaux was appointed Chief Financial Officer of the LGT Group Foundation since 2001.

Desmond Tobin (please see “Directors” above for description.)

Werner von Baum (German citizen) received his Masters in Business Administration from the European Business School, Frankfurt, London and Paris (1985-1989). He has passed the SFA in the UK and also holds Series 3,7 & 63 licenses in the US. He joined LGT Capital Partners Ltd. in July 2005 as Head of Hedge Fund Programs and was made Partner and Member of the Executive Management Team in April of 2007. From 1997 to 2005, he worked for HypoVereinsbank in Munich where he was the Head of High Yield and structured Capital Markets, focusing on the integration of Debt origin, High Yield execution and SME financing. Prior to this, he worked for Bankers Trust (1991-1997) in both London and Frankfurt, in positions that included Trading, Risk Management, Structuring Fixed-Income, FX and Equity-Derivatives and marketing of OTC warrants. He started his career with Salomon Brothers (1989-1991) in New York, London and Frankfurt in sales and trading of both Bonds and Index Derivatives.

Dr. Hans Markvoort (Swiss and Dutch citizen) studied economics at Erasmus University Rotterdam in the Netherlands and the University of St. Gallen (HSG), Switzerland where he qualified as a Doctor in Economics in 1995. He was Head of Controlling and Company Secretary of Industrieholding Cham, a diversified Swiss industrial group, until 1998. He subsequently served as Chief Financial Officer of Universal Holding, a European subsidiary of a US-American industrial equipment supplier. Dr. Markvoort joined LGT Capital Partners’ private equity team in 2000, serving as Managing Director of Castle Private Equity AG and of LGT Private Equity Advisers AG.

Heinz Nipp (citizen of the Principality of Liechtenstein) studies include a banking apprenticeship and training as a financial analyst which were later followed by Executive Management Studies at Stanford University, California. Prior to joining LGT Bank, Vaduz, in 1982, Mr Nipp spent several years abroad to gain practical banking experience. Mr. Nipp was CEO of LGT Bank until 1 January, 2001 when he was appointed as a member of the Group Executive Committee of Liechtenstein Global Trust Aktiengesellschaft.

The alternate directors of the AIFM are Paul Garvey and Frank Sheedy; please see the section “Directors” above for their biographies.

The AIFM also acts as Distributor of the Company’s Shares.

5.3 INVESTMENT ADVISOR

The AIFM may appoint an Investment Advisor in respect of a specific Sub-Fund and in such instance details of the Investment Advisor shall be set out in the Supplement for the relevant Sub-Fund. The fees for the Investment Advisor in respect of a specific Sub-Fund are paid by the AIFM.

5.4 INVESTMENT MANAGER

The AIFM may appoint an Investment Manager in respect of a specific Sub-Fund and in such instance details of the Investment Manager shall be set out in the Supplement for the relevant Sub-Fund. The fees for the Investment Manager in respect of a specific Sub-Fund are paid by the AIFM.

5.5 ADMINISTRATOR

Pursuant to the Administration Agreement, the Company and the AIFM together have appointed BNP Paribas Fund Administration Services (Ireland) Limited as the Administrator. The Administrator is a private limited liability company incorporated in Ireland and has its registered office Trinity Point, 10-11 Leinster Street South, Dublin 2.

The Administrator is authorised by the Central Bank to provide investment business services to collective investment schemes. Its services include the calculation of the Net Asset Value, calculation of management and performance fees, establishing and maintaining a register of Shareholders, carrying out the issue and redemption of Shares. The Administrator is responsible for the day to day administration of the Shares of the Company and its Sub-Funds, including:

- (a) processing of all issues, redemptions, conversions and transfers of Shares;
- (b) sending of subscription, redemption, conversion, transfer and any other confirmations to investors;
- (c) the calculation of the Net Asset Value, Net Asset Value per Class and Net Asset Value per Share on each Valuation Day, as described in "Calculation of Net Asset Value";
- (d) the maintenance of accounting records;
- (e) liaising with auditors; and
- (f) assisting the auditors in the preparation of financial statements for audit purposes.

Also under the Administration Agreement, the Administrator has been appointed to act as the registrar and transfer agent and to provide registration and transfer agent services for the Company. The Administrator will maintain the register of members holding Shares.

The Administration Agreement may be terminated by either party on 90 days' prior written notice to the other party or immediately, inter alia, if a resolution is passed or an order is made to wind-up the other party or the other party goes into liquidation, a petition is presented or an order is made for the appointment of an examiner or receiver over all or any of the assets of the other party, a party commits any material breach of the Administration Agreement and fails to remedy such breach, if capable of remedy, within 30 days, or the Administrator is otherwise no longer permitted to perform its obligations under applicable law. The Administrator will be entitled to receive the fees described below under the section headed "Fees and Expenses".

Under the terms of the Administration Agreement, the Company has agreed to indemnify the Administrator from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against the Administrator as a direct result of the Administrator's performance of its obligations or duties under the Administration Agreement except to the extent that those liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements result from negligence, bad faith or wilful default on the part of the Administrator. Please see Appendix 1, section 10.9 of this Prospectus for a further description of the Administration Agreement.

The Administrator is not involved directly or indirectly with the business affairs, organisation, sponsorship or management of the Company and is responsible and liable only for the administration services that it provides to the Company pursuant to the Administration Agreement. The Administrator will not participate in any Company's investment decision-making process.

The Administrator is a service provider to the Company and is not responsible for the preparation of this document or the activities of the Company and therefore accepts no responsibility for any information contained in this document other than the description of the Administrator contained in this section.

5.6 DEPOSITARY

The Company has appointed BNP Paribas Securities Services, Dublin Branch to act as its Depositary pursuant to the terms of a depositary agreement between the Company, the AIFM and the Depositary (the "Depositary Agreement"). The Depositary is a branch of BNP Paribas Securities Services S.C.A., a company incorporated in France as a partnership limited by shares under Companies Registration Office Number 904623 and which has its registered office at 3 rue d'Antin, 75002, Paris, France, acting through its Dublin Branch authorised by the Central Bank, the address of which is Trinity Point, 10-11 Leinster Street South, Dublin 2. The Central Bank Authorisation number is C27382. The Depositary is authorised by the Autorite de Controle Prudential ("ACP") and is supervised by the Autorite des Marchés Financiers ("AMF") in France and has been authorised by the Central Bank of Ireland to provide depositary services in Ireland through a European Union passport mechanism.

In accordance with the provisions of the AIFMD Regulations, AIFMD, the AIF Rulebook and the terms of the Depositary Agreement, the Depositary shall carry out functions in respect of the Company including, but not limited to the following key functions:

- (i) The Depositary shall hold in custody all financial instruments capable of being registered or held in a financial instruments account opened in the Depositary's books and all financial instruments capable of being physically delivered to the Depositary;
- (ii) The Depositary shall verify the Company's ownership of all any assets (other than those referred to in (i) above) and maintain and keep up-to-date a record of such assets it is satisfied are owned by the Company;
- (iii) The Depositary shall ensure effective and proper monitoring of the Company's cash flows;
- (iv) The Depositary shall be responsible for certain fiduciary and oversight obligations in respect of the Company – see "Summary of Fiduciary and Oversight Obligations" below.

Duties and functions in relation to (iii) and (iv) above may not be delegated by the Depositary.

Summary of Fiduciary and Oversight Obligations:

The Depositary is obliged to ensure, among other things, that:

- the sale, issue, redemption and cancellation of Shares effected on behalf of the Company are carried out in accordance with the Companies Acts, the conditions imposed by the Central Bank and the Articles;
 - the value of Shares is calculated in accordance with the Companies Acts and the Articles;
 - in transactions involving the Company's assets, any consideration is remitted to it within time limits which are acceptable market practice in the context of a particular transaction;
 - the Company's income is applied in accordance with the Companies Acts and the Articles; and
 - it has enquired into the conduct of the Company in each Accounting Period and reports thereon to the Shareholders. The Depositary's report will be delivered to the Company in good time to enable the AIFM to include a copy of the report in the annual report of the Company. The Depositary's report will state whether in the Depositary's opinion the Company has been managed in that period:
- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Company imposed by the Articles and/or the Central Bank under the powers granted to the Central Bank under the Companies Acts; and
 - (ii) otherwise in accordance with the provisions of the Companies Acts and the Articles.

If the Company has not complied with (i) or (ii) above, the Depositary will state why this is the case and will outline the steps that the Depositary has taken to rectify the situation.

The duties provided for above may not be delegated by the Depositary to a third party.

In discharging its role, the Depositary shall act honestly, fairly, professionally, independently and in the interests of the Company and the Shareholders.

The Depositary may, in the performance of certain duties appoint a sub-custodian or sub-custodians to which it may delegate its duties, obligations and powers under the Depositary Agreement. Such delegation must not be made with the intention of avoiding the requirements of the AIFMD Regulations and the Depositary must be able to demonstrate that there is an objective reason for the delegation. Any discharge of the Depositary's responsibility must be in accordance with the requirements of AIFMD and the AIFMD Regulations. In order for the Depositary to discharge its responsibility under the AIF Rulebook issued by the Central Bank, the Depositary must exercise care and diligence in choosing and appointing a third party as a safekeeping agent so as to ensure that the third party has and maintains the expertise, competence and standing appropriate to discharge the responsibilities concerned. The Depositary must maintain an appropriate level of supervision over the sub-custodian and make appropriate enquiries from time to time to confirm that the obligations of the sub-custodian continue to be competently discharged. A sub-custodian shall be responsible for the appointment of ascertaining the ongoing suitability and competence of its own appointed sub-custodians. The liability of the Depositary will not be affected by the fact that it has entrusted to a Sub-custodian some or all of the assets for safekeeping.

The Depositary shall provide the Company and the AIFM on a regular basis details of the appointment of any sub-custodians and, upon request, information on the criteria used to select the sub-custodian and the steps taken to monitor their activities.

As at the date of this Prospectus, the Depositary delegates certain safe-keeping duties as set out in the Depositary Agreement to BNP Paribas Securities Services Group. The Depositary has confirmed that no conflict of interest arises from such delegation.

Pursuant to the Depositary Agreement, where the law of a non-EU country requires that certain financial instruments are held in custody by a local entity and there are no local entities that satisfy the delegation requirements laid down in the AIFMD Regulations, the Depositary may delegate its functions to such local entity only to the extent required by

the law of the non-EU country and only for so long as there are no local entities that satisfy the delegation requirements, subject to the following requirements: (i) it is the Company or the AIFM who instructed the Depositary to delegate the custody of the relevant financial instruments to a local entity, and (ii) prior to investment, Shareholders must be duly informed that such delegation is required due to legal constraints in the law of the third country and of the circumstances justifying the delegation.

Under the terms of the Depositary Agreement, the Company has agreed to indemnify and keep indemnified the Depositary (and each of its directors, officers, employees and agents), on a full indemnity basis, and held harmless from and against all direct liabilities, costs, losses, claims, demands, damages and expenses (including legal and professional expenses), actions or proceedings of any nature which may be brought against, suffered, incurred or sustained by the Depositary and which are in any way connected with or arising from the performance by the Depositary of its obligations under this Agreement, or other agreements the Depositary enters into or executes because of its role as Depositary of the Company, otherwise than as a result of loss of custody assets or as a result of the Depositary's negligent or intentional failure to properly fulfil its obligations pursuant to the AIFMD Regulations.

Pursuant and subject to the terms of the Depositary Agreement, the Depositary will be liable to the Company and to the Shareholders for the loss by the Depositary or a duly appointed third party of any financial instruments held in custody (determined in accordance with AIFMD) and shall be responsible for the return of financial instruments or corresponding amount to the Company without undue delay. The Depositary shall not be liable if it can prove that the Loss has arisen as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary. Furthermore, the Depositary shall be liable to the Company and the Shareholders for any loss arising from the Depositary's negligence or intentional failure to properly fulfil its obligations pursuant to the AIFMD Regulations.

The Depositary Agreement provides that the Company or the AIFM acting on behalf of the Company shall inform the Depositary if it intends to appoint a prime broker to the Company and that from time to time the assets of the Company may be passed by the Depositary or its agents to such prime broker pursuant to proper instructions which assets a prime broker may reuse, pledge, lend, rehypothecate or otherwise utilise for its own purposes in accordance with the terms of an agreement entered into between the Company, or the AIFM acting on behalf of the Company and a prime broker.

The AIFM shall inform Shareholders of any subsequent changes to the Depositary's liability without delay.

The Depositary Agreement may be terminated by either party on 90 days' prior written notice to the other party or immediately, inter alia, (i) a petition is presented or an order is made for the appointment of an examiner or receiver or their equivalents in any jurisdiction, over all or any of the assets of another party, or, (ii) any other party commits a breach of its obligations hereunder which, if capable of remedy, it fails to remedy within 30 days of the receipt of a written notice to do so, or (iii) the Depositary is otherwise no longer permitted to perform its obligations under applicable law. However, the Depositary shall continue to act as Depositary until a successor depositary approved by the Central Bank is appointed by the Company or until the Company's authorisation by the Central Bank is revoked.

Where no successor depositary is found within the period of time specified in the Depositary Agreement, the Company shall, at the Directors' discretion, repurchase all of the Shares in issue in accordance with the provisions of the Articles of Association. Following such repurchase of Share, the Company shall convene an extraordinary general meeting at which an ordinary resolution to wind up and repurchase all Shares shall be tabled and the Depositary's appointment shall only terminate upon the revocation of the Company's authorisation by the Central Bank.

The Depositary may terminate this Agreement immediately by notice in writing to the other parties in the event that the Fund is no longer authorised by Central Bank, or the AIFM is no longer authorised by its home regulator.

The Depositary Agreement provides that, in the event that the Company invests in markets where custodial and/or settlement systems are not fully developed, the assets of the Company which are traded in such markets and which have been entrusted to the Depositary or any sub-custodian(s), in circumstances where the use of sub-custodians is necessary, may be exposed to risk in circumstances whereby the Depositary will have no liability, to the extent permitted under AIFMD and the AIFMD Regulations.

In discharging its role, the Depositary shall act honestly, fairly, professionally, independently and in the interests of the Company and the Shareholders.

Please see Appendix 1, section 10.10 of this Prospectus for a further description of the Depositary Agreement. Further details in relation to the custodial fees charged by the Depositary are provided for in the section "Fees and Expenses".

The Depositary is not involved, directly or indirectly with the business affairs, organisation, sponsorship or management of the Company and is responsible and liable only for the trustee and custodial services that it provides to the Company pursuant to the Depositary Agreement.

The Depositary is a service provider to the Company and is not responsible for the preparation of this document or the activities of the Company and therefore accepts no responsibility for any information contained in this document other than the relevant descriptions. The Depositary will not participate in any Company's investment decision-making process.

The Company reserves the right to change the depositary arrangements described above by agreement with the relevant Depositary. Such agreement shall be in accordance with the requirements of the Central Bank.

5.6.1 DELEGATION

The Depositary may delegate to third parties certain safekeeping functions as set out in the Depositary Agreement. Such delegation must not be made with the intention of avoiding the requirements of the AIFMD Regulations and the Depositary must be able to demonstrate that there is an objective reason for the delegation.

The Depositary must exercise care and diligence in choosing and appointing a third party as a safekeeping agent so as to ensure that the third party has and maintains the expertise, competence and standing appropriate to discharge the responsibilities concerned. The Depositary must maintain an appropriate level of supervision over the sub-custodian and make appropriate enquiries from time to time to confirm that the obligations of the sub-custodian continue to be competently discharged.

The Depositary shall provide the Company and the AIFM on a regular basis details of the appointment of any sub-depositaries and, upon request, information on the criteria used to select the sub-custodian and the steps taken to monitor their activities. The Depositary shall ensure the compliance of its sub-depositaries with regulatory standards.

5.6.2 LIABILITY

Pursuant to the Depositary Agreement, the Depositary will be liable to the Company and the Shareholders for any loss arising from the Depositary's negligence or its intentional failure properly to fulfil its obligations pursuant to the AIFMD. The Depositary shall be liable to the Company and to the Shareholders, for the loss by the Depositary or a duly appointed third party of any financial instruments held in custody (determined in accordance with AIFMD) and shall be responsible for the return of financial instruments or corresponding amount to the Company without undue delay.

The AIFM shall inform Shareholders of any subsequent changes to the Depositary's liability without delay.

5.7 AUDITOR

The Company's auditor is PricewaterhouseCoopers. The responsibility of the Auditor is to audit and express an opinion on the financial statements of the Company in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require the Auditor to comply with the Auditing Practices Board's Ethical Standards for Auditors.

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to LGT Group and the parent company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the Directors; and
- the overall presentation of the financial statements. In addition, the Auditor reads all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If the Auditor becomes aware of any apparent material misstatements or inconsistencies it considers the implications for its report.

The Auditor opines on whether the financial statements give a true and fair view, in accordance with the International Financial Reporting Standards, of the state of the Company's affairs and of its profit and cash flows for the year then ended. And whether they have been properly prepared in accordance with the requirements of the Companies Acts.

5.8 COMPANY SECRETARY

The Company has appointed LGT Fund Managers (Ireland) Limited as Company Secretary to the Company pursuant to an Administration Services Agreement. The Company Secretary is a private company incorporated with limited liability in Ireland on 13 December 2000 with an authorised share capital of EUR 1,000,000 divided into 1,000,000 shares of

EUR 1.00 each and is beneficially owned by LGT Group Foundation. The issued share capital of the Company Secretary is EUR 700,000. LGT Fund Managers (Ireland) Limited is authorised and regulated by the Central Bank.

5.9 CONFLICTS OF INTEREST

The Directors, the AIFM, the Investment Advisor, the Investment Managers, their holding companies, their holding companies' shareholders, any subsidiaries of their holding companies and the Depositary and Administrator and their respective affiliates, officers, directors and shareholders, employees and agents (collectively the "**Parties**") are or may be involved in other financial, investment and professional activities which may on occasion cause a conflict of interest with the management of the Company and/or their respective roles with respect to the Company. These activities may include investing in, managing or advising other funds, purchases and sales of securities, banking, investment management and investment advisory services, brokerage services, valuation of unlisted securities (in circumstances in which fees may increase as the value of assets increases) and serving as directors, officers, advisers or agents of other funds of companies, including funds or companies in which the Company may invest.

In particular, the AIFM, the Investment Managers and the Investment Advisor (or their affiliates, officers, directors and shareholders, employees and agents) may invest in the Company or any Sub-Fund. The AIFM, the Investment Managers and the Investment Advisor may recommend to other funds which they manage or advise to invest (whether by way of cash or in specie subscriptions) in the Company or any Sub-Fund. The AIFM, the Investment Managers and the Investment Advisor may be involved in advising or managing, or may hold investments in other investment funds which have similar or overlapping investment objectives to or with the Company or Sub-Funds. Each of the Parties will use its reasonable endeavours to ensure that the performance of their respective duties will not be impaired by any such involvement they may have and that any conflicts which may arise will be resolved fairly and in the best interests of Shareholders.

If a performance fee is payable by the Company to the AIFM in relation to any Sub-Fund, the amount of the performance fee will depend upon the Sub-Fund's performance. The AIFM may therefore have an incentive to cause a Sub-Fund to make investments that are riskier or more speculative than would otherwise be the case. The AIFM may have an interest in managing the terms and timing of Sub-Funds' transactions so as to maximise its fees.

There is no prohibition on transactions with the Company by the AIFM, the Investment Advisor, the Investment Managers, the Administrator, the Depositary or entities related to each of the AIFM, the Investment Advisor, the Investment Manager, the Administrator or the Depositary provided that such transactions are consistent with the best interests of Shareholders and dealings are negotiated at arm's length and subject to;

- (a) a certified valuation by a person approved by the Depositary (or in the case of a transaction involving the Depositary, the Directors) as independent and competent; or
- (b) the relevant transaction is executed on best terms on an organised investment exchange in accordance with the rules of such exchange; or
- (c) where the conditions set out in (a) and (b) above are not practical, the relevant transaction is executed on terms which the Depositary is (or in the case of a transaction involving the Depositary, the Directors are) satisfied conform with the principle of negotiation at arm's length and are in the best interests of Shareholders.

The AIFM, the Investment Advisor, the Investment Manager and/or any company associated with them reserve the right to effect transactions by or through the agency of another person with whom the AIFM, the Investment Advisor, the Investment Manager and/or any company associated with them have an arrangement under which that party will from time to time provide to or procure for the AIFM, the Investment Advisor, the Investment Manager and/or any company associated with it goods, services or other benefits (such as research and advisory services, computer hardware associated with specialized software or research services and performance measures) the nature of which is such that their provision can reasonably be expected to benefit the Company as a whole and may contribute to an improvement in the performance of the Company or of the AIFM, the Investment Advisor, the Investment Manager and/or any company associated with them in providing services to the Company and for which no direct payment is made but instead the AIFM, the Investment Advisor, the Investment Manager and/or any company associated with them undertake to place business with that party. In distributing the costs of such services, the Directors have the sole discretion to decide which accounts will bear the costs of such services. For the avoidance of doubt, such goods and services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payments. Any such arrangements shall provide for best execution and a report thereon will be included in the Company's annual reports.

The Company or any wholly-owned subsidiary on behalf of the Company may acquire securities from, or dispose of securities to, any party or any investment fund or account advised or managed by any such person, but only with the prior approval of the Directors. Any party may hold Shares and deal with them as it thinks fit. A party may buy, hold

and deal in any investments for its own account notwithstanding that similar investments may be held by the Company or any subsidiary for the account of the Company as the case may be.

Any party may contract or enter into any financial or other transactions with any Shareholder or with any entity any of whose securities are held by or for the account of the Company, or be interested in any such contract or transaction. Where the AIFM successfully negotiates the recapture of a portion of the commission charged by brokers or dealers in connection with the purchase/sale of securities for a Sub-Fund, the rebated commission must be paid to the Sub-Fund. Where the AIFM is acting as agent for the Company in connection with the sale/purchase of investments for the account of the relevant Sub-Fund, the AIFM may charge the Company or Sub-Fund commission or fees and is not obliged to account to the Company for any brokerage, commission or fees charged to the Sub-Fund in connection with, or profits derived by it from any such transaction.

Where the AIFM is acting as agent for a counterparty in connection with the sale to or purchase from the Company by such counterparty of investments, the AIFM may charge the counterparty commissions or fees and is not obliged to account to the Company for any brokerage commissions or fees charged to the counterparty in connection with, profits derived by it, from any such transaction.

Certain of the Directors are also directors and/or officers of the AIFM, the Investment Manager or the Investment Advisor and the fiduciary duties of the Directors may compete with or be different from the interests of the AIFM, the Investment Manager or the Investment Advisor. Only the Directors of the Company may terminate the services of the AIFM and other agents of the Company.

The AIFM, the Investment Advisor, the Investment Manager, the Administrator, the Depositary and/or any of their affiliated companies may from time to time act as aifm, investment advisor, investment manager, depositary, registrar, administrator, or dealer in relation to, or be otherwise involved in other funds, established by parties other than the Company which have similar investment objectives to those of the Company. It is, therefore, possible that the AIFM, the Administrator, and/or the Depositary and any of their affiliated companies may, in the course of business, have potential conflicts of interests with the Company. Transactions entered into by the Company with the AIFM, the Investment Advisor, the Investment Manager, the Administrator and/or the Depositary and any of their affiliated companies shall be on normal commercial terms negotiated at arm's length and shall be executed on terms acceptable to the Company's board of directors and in accordance with the requirements of the Central Bank.

The AIFM or the Investment Manager, as appropriate, will attempt to manage the Sub-Fund to meet redemption requests in a manner that allows the Sub-Fund to continue to pursue its investment objectives and follow its investment guidelines. In that regard, the AIFM or the Investment Manager, as appropriate, need not plan to meet redemption requests by liquidating those investments most likely to satisfy those redemption requests, and as a result the Sub-Fund may have more difficulty meeting redemption requests than if the AIFM/Investment Manager, as appropriate, were to manage the Sub-Fund with the sole purpose of satisfying redemption requests. There can be no assurance that the approaches chosen and the decisions made by the AIFM or the Investment Manager, as appropriate, will be regarded as fair and equitable by any or all of the investors in the Sub-Fund and it is ultimately subject to the AIFM's discretion to take the various interests appropriately into account.

5.10 SHAREHOLDER RIGHTS VIS-À-VIS SERVICE PROVIDERS

Absent a direct contractual relationship between the Shareholder and the relevant service provider, the Shareholder will generally have no direct rights against the relevant service provider and there are only limited circumstances in which the Shareholders can potentially bring a claim against the relevant service provider. Instead, the proper plaintiff in an action in respect of which a wrongdoing is alleged to have been committed against the Company by the relevant service provider is, prima facie, the Company itself.

6 Fees and Expenses

6.1 PRELIMINARY AND GENERAL EXPENSES

The organisational expenses of the Company and of the first Sub-Fund have been fully amortised. The organisational expenses for any new Sub-Fund shall be as disclosed in the relevant Supplement.

The Company will also bear such general expenses as it may incur, such as fees payable in Ireland on increases in the share capital of the Company or annual company registration fees, legal and other professional advisory fees and expenses incurred by it or other delegates of the Company in the performance of their respective duties, auditing fees, translation and accounting expenses, the fees and reasonable travel, hotel and incidental expenses of the Directors, the cost of printing and distributing the annual reports and statements and all other operating and administrative expenses. Such fees and expenses will be accrued where deemed appropriate and charged pro rata to the Sub-Funds.

The preliminary expenses expected to incur in connection with the preparation and execution of the material contracts for a Sub-Fund and the initial legal and printing costs are set forth in the relevant Supplements, which costs will be borne by the relevant Sub-Fund. The Sub-Fund's preliminary expenses will be amortised over the first year of its existence, commencing from the first Subscription Day for that Sub-Fund.

Within a Sub-Fund, all third party costs (including fees for the AIFM, Investment Advisor, the Investment Manager, Depositary, Administrator, Distributor, legal counsels, auditors and other delegates or advisors) will be charged as effectively incurred and shall be allocated pro rata among the various Classes within a Sub-Fund, if there are any. However, if third party costs are specific to a Class, those third party costs will be charged only to such Class.

Each Sub-Fund will also bear its own general expenses and a pro rata share of the Company's general expenses. Such expenses are expected to consist of, among other things: (i) transaction costs incurred in connection with the investment and reinvestment of the Sub-Fund's assets, including brokerage commissions and dealer mark-ups, mark-downs and spreads; (ii) a Sub-Fund's Management Fees and Performance Fees as payable to the AIFM, if any and as described in the relevant Supplement; (iii) interest expense on Sub-Fund borrowings (including margin debt and obligations under repurchase agreements) and charges associated with short sales; (iv) custody costs and expenses for both the Sub-Fund and the Company; (v) costs of preparation, printing, distribution and updating (to include updating required in order to bring the Company documentation in line with the requirements of AIFMD) of reports and notices, costs of all marketing material and advertisements; and (vi) the Company's indemnification obligations under its governing documents and contractual agreements (including the Articles, the Prospectus, the Management Agreement as described in this Prospectus, the Administration Agreement as described in this Prospectus and the Depositary Agreement as described in this Prospectus, and the Distribution Agreement as described in this Prospectus).

Pursuant to provisions contained in the Management Agreement, the Distribution Agreement, the Administration Agreement and the Depositary Agreement, the AIFM, the Distributor, the Administrator and the Depositary are entitled to recover from a Sub-Fund the costs and expenses incurred by it by or on behalf of that Sub-Fund.

6.2 FEES PAYABLE TO THE AIFM

The AIFM may pay rebates or service fees to the Investment Advisor or the Investment Manager out of the fees received pursuant to this Prospectus or its Supplements at its discretion.

6.2.1 Management Fee

Under the terms of an alternate investment fund management agreement, the AIFM will be entitled to receive, in addition to any other amounts to which it may be entitled as described in the relevant Supplement, an annual fee amounting to a portion of the management fee (the "**Management Fee**"). The Management Fee is described in more detail in the relevant Supplement.

The Management Fee shall be paid regardless of the profitability, or lack thereof, of the Class or Sub-Fund.

In addition, the AIFM will be reimbursed by the Company for the out of pocket expenses of its advisors and delegates.

6.2.2 Performance Fee

The AIFM will, in certain circumstances and as stipulated in the relevant Supplement, be entitled to receive a performance related fee (the "**Performance Fee**"), which will be calculated on the basis of the Net Asset Value, or if the Sub-Fund has Classes, the Net Asset Value per Class. Details of any such fee and the calculation thereof shall be specified in the relevant Supplement.

The Performance Fee in respect of each performance period will be calculated by reference to the Net Asset Value or if a Sub-Fund has Classes, by reference to the Net Asset Value per Class before deduction of any accrued Performance Fees and accrued as an expense of the Sub-Fund or Class, as applicable, as at each Valuation Day and verified by the Depositary or by a competent person appointed by the AIFM and approved for the purpose by the Depositary.

In accordance with the AIF Rulebook, a subsequent increase in the Management Fee or the Performance Fee will require the approval of the Shareholders by way of an Ordinary Resolution, unless there is no opportunity for Shareholders to redeem or otherwise exit the relevant Sub-Fund, in which case the approval of Shareholders by way of a Special Resolution will be required. In the event of an increase in the annual fee a reasonable notification period must be provided by the Company to enable unitholders redeem their units prior to the implementation of the increase.

6.3 FEES PAYABLE TO THE ADMINISTRATOR

Fees payable to the Administrator shall be as disclosed in respect of each Sub-Fund in the relevant Supplement.

6.4 FEES PAYABLE TO THE DEPOSITARY

Fees payable to the Depositary shall be as disclosed in respect of each Sub-Fund in the relevant Supplement.

6.5 FEES PAYABLE TO DIRECTORS

A large majority of the current Directors are employees and/or directors of members of the LGT Group. No fees will be payable to any Director who is an employee or director of any member of the LGT Group. When a Director is not a director or employee of a member of LGT Group, such Director may be entitled to receive fees not exceeding EUR30,000 per annum. No other remuneration will be payable by the Company to the Directors except for the out-of-pocket expenses reasonably incurred by them, in the performance of their duties.

6.6 DISTRIBUTION FEES/ COMMISSIONS

Fees payable to the Distributor shall be paid by the Company and shall amount to a portion of the Management Fee, as described in more detail in the relevant Supplement.

Shareholders may be subject to a sales commission calculated as a percentage of subscription monies as specified in the relevant Supplement subject to a maximum of 3% of the amount subscribed, which fee will be levied in favour of distributors or sub-distributors. Such commission may be charged as a preliminary once off charge or as an annual commission payable over the term of the investment by a Shareholder in a Sub-Fund or Class. The Directors reserve the right to reduce or waive any sales charge and may distinguish between applicants for Shares accordingly. Any such commission shall be payable to any distributors or sub-distributors that may be appointed for and on behalf of the Company.

6.7 FEES OF PAYING AGENTS/REPRESENTATIVES/SUB-DISTRIBUTORS

Local laws/regulations in EEA Member States may require the appointment of paying agents/representatives/distributors/correspondent banks ("Paying Agents") and maintenance of accounts by such agents through which subscription and redemption monies or dividends may be paid. Shareholders who choose or are obliged under local regulations to pay or receive subscription or redemption monies or dividends via an intermediate entity rather than directly to the Depositary (e.g. a Paying Agent in a local jurisdiction) bear a credit risk against that intermediate entity with respect to (a) subscription monies prior to the transmission of such monies to the Depositary for the account of the Company or the relevant Sub-Fund and (b) redemption monies payable by such intermediate entity to the relevant Shareholder. The Fees and expenses of Paying Agents appointed by the Company or the AIFM on behalf of the Company or a Sub-Fund which will be at normal commercial rates together with VAT, if any, thereon, will be borne by the Company or the Sub-Fund in respect of which a Paying Agent has been appointed.

6.8 FEES OF UNDERLYING INVESTMENTS

Where the Company invests in a collective investment scheme managed by the AIFM, the Investment Advisor, the Investment Manager or an associated or related company of the AIFM, the Investment Manager or Investment Advisor, then that manager must waive any initial subscription or redemption charge it may otherwise have charged.

Any commission or management, advisory or distribution fees received by the AIFM, the Investment Manager or the Investment Advisor, or an associated or related company of the AIFM, the Investment Manager or the Investment Advisor, by virtue of investment by the Company in another collective investment scheme managed by the AIFM, the Investment Manager or the Investment Advisor or an associated or related company of the AIFM, the Investment Manager or the Investment Advisor, must be paid into the assets of the Company.

Each Sub-Fund may, if applicable, be liable to pay, without limitation, subscription, redemption, management, performance, distribution, administration and/or custody fees in respect of its Underlying Investments. Generally, annual management fees of Underlying Investments may range between 1 and 2 per cent of the Underlying Investments' net asset value and performance fees may range between 10 and 20 per cent of net profits.

6.9 ALLOCATION OF FEES

All fees, duties and charges will be charged to the relevant Sub-Fund and within such Sub-Fund to the Classes in respect of which they were incurred. Where an expense is not considered by the Directors to be attributable to any one Sub-Fund or Class, the expense will normally be allocated to all Sub-Funds pro rata to the relevant Net Asset Value or

otherwise on such terms as the Directors deem fair and equitable. In the case of any fees or expenses of a regular or recurring nature, such as audit fees, the Directors may calculate such fees or expenses on an estimated figure for yearly or other periods in advance and accrue them in equal proportions over any period.

7 Accounts and Information

The Company will prepare an annual report and audited accounts as of 31 December in each year. The audited annual report and accounts will be published within four months of the Company's Accounting Date and will be handed out upon request to subscribers before conclusion of a Share application form and supplied to Shareholders free of charge on request and will be available to interested persons at the registered office of the Company. If a particular Sub-Fund or Class of a particular Sub-Fund is listed, the annual report will also be circulated to the Irish Stock Exchange within six months of the end of the relevant accounting period.

The accounts of the Company will be prepared in accordance with International Financial Reporting Standards ("IFRS").

The Memorandum and Articles of Association, latest annual report of the Company, the latest Net Asset Value per Share and the historical performance of the Company will be available to prospective shareholders before they invest in the Company at the registered office of the AIFM.

7.1 PERIODIC DISCLOSURE TO SHAREHOLDERS BY THE AIFM

The AIFM will periodically (and on at least an annual basis) make available to Shareholders the following information, which shall be available by contacting the AIFM at e-mail: lgt.cpeire@lgt.com, phone: + 353 1 433 7420, fax + 353 1 433 7425:

- (a) the percentage of Sub-Fund assets which are subject to special arrangements arising from their illiquid nature and an overview of any arrangements in place (including any changes thereto) in relation to liquidity, including whether such arrangements relate to side pockets, gates or other similar arrangements, the valuation methodology applied to assets which are subject to such arrangements and how management and performance fees apply to these assets.
- (b) the terms under which redemption is permitted in such arrangements concerning liquidity and circumstances determining when management discretion applies, any voting or other restrictions exercisable, the length of any lock-up or any provision concerning 'pro-rating' on gates and suspensions in relation to such arrangements;
- (c) any new arrangements for managing the liquidity of a Sub-Fund including any changes to the AIFM's liquidity management systems and procedures;
- (d) where relevant, the terms under which redemption is permitted and circumstances determining when management discretion applies shall also be disclosed, as well as any voting or other restrictions exercisable, the length of any lock-up or any provision concerning 'first in line' or 'pro-rating' on gates and suspensions;
- (e) the current risk profile of each Sub-Fund and the risk management systems employed by the AIFM to manage those risks, including:
 - (i) measures to assess the sensitivity of the Sub-Funds' portfolios to the most relevant risks to which the Sub-Funds are or could be exposed;
 - (ii) if risk limits set by the AIFM have been or are likely to be exceeded and where these risk limits have been exceeded, a description of the circumstances and the remedial measures taken;
 - (iii) any change to the risk management systems employed by the AIFM and the anticipated impact of the change on the Sub-Funds and the Shareholders.
- (f) information on the total amount of leverage actually employed by each Sub-Fund calculated in accordance with the gross and commitment methods employed by the Sub-Fund.

7.2 REGULAR DISCLOSURE TO SHAREHOLDERS BY THE AIFM

The AIFM shall include the following information in the quarterly reports, or more frequently as required:

- (a) the total amount of leverage employed by the Sub-Funds calculated in accordance with the gross and commitment methods as required under AIFMD;
- (b) information on changes to the maximum level of leverage which the AIFM may employ on behalf of the Sub-Funds as well as any right of the reuse of collateral or any guarantee granted under the leveraging arrangements;
- (c) information on changes to the maximum level of leverage calculated in accordance with the gross and commitment methods and any right of re-use of collateral or any guarantee under the leveraging arrangements, to include:
 - a. the original and revised maximum level of leverage;
 - b. the nature of the rights granted for the reuse of collateral;
 - c. the nature of the guarantees granted; and
 - d. details of changes in any service providers which relates to one of the items above.
- (d) The AIFM shall provide immediate notification to Shareholders where it activates gates, side pockets or similar special arrangements or where it decides to suspend redemptions.

Shareholders may, upon request, be entitled to receive additional information, confirmations and disclosures in relation to the Company.

8 Risk Factors

An investment in the Shares entails substantial risks. Such an investment should be regarded as highly speculative in nature, and should be undertaken only by investors capable of evaluating the risks of the investment including the risk of a loss of all of their investment in the Shares. It should not be assumed that an investment in the Shares will be profitable or that the future performance of the Shares will equal the past performance of other investment vehicles managed by an investment manager and/or affiliates thereof. Prospective investors should carefully consider the risks involved including, but not limited to, those set forth below. The discussion of risk factors below does not purport to be a complete explanation of the risks involved in investing in the Company or any particular Sub-Fund.

An investment in a Limited Liquidity Fund or an Open-Ended Fund With Limited Liquidity should be viewed as medium to long-term. An investment in a Closed-Ended Fund may not be appropriate for investors as such investors will not have any rights of redemption during the Closed-Ended Period for the Closed-Ended Fund.

Different risks may apply to different Sub-Funds and/or Classes. Details of certain additional risks attaching to a particular Sub-Fund or Class will be disclosed in the relevant Supplement. Prospective investors should review this Prospectus and the relevant Supplement carefully and in its entirety and consult with their professional advisers before making an application for Shares. Shareholders are advised that the value of Shares and the income from them may go down as well as up and, accordingly, an investor may not get back the full amount invested.

Persons interested in purchasing Shares should inform themselves as to (a) the legal requirements within their own countries for the purchase of Shares, (b) any foreign exchange restrictions which may be applicable, and (c) the income and other tax consequences of purchase and redemption of Shares.

8.1 GENERAL

The operating results, financial conditions, activities, and prospects of the Company or a Sub-Fund could be materially affected by changes in market, economic, political, technological, regulatory and social conditions, as well as by numerous other factors outside the control of the AIFM, the Investment Manager or the Investment Advisor.

Operating Deficits. The costs of operating a Sub-Fund (including the fees payable to the AIFM, the Investment Manager, the Investment Advisor, the Administrator, the Depositary and the organizational costs and expenses of the Company and the relevant Sub-Fund) could exceed its income, thereby requiring that the difference be paid out of a Sub-Fund's capital and reducing the Sub-Fund's investments and potential for profitability. Fees and expenses of a Sub-Fund will only be paid out of capital when the costs exceed the Sub-Fund's income. Similarly, the costs of operating any one of the Sub-Fund's Underlying Investments could exceed the income of such Underlying Investments, thereby

requiring that the difference be paid out of the Underlying Investment's capital and reducing their assets and potential for profitability. See "Fees and Expenses".

8.2 INVESTMENT RISKS

Investment in certain security markets involves a greater degree of risk than usually associated with investments in the securities of other major security markets. Potential investors should consider the following risks before investing in any of the Sub-Funds.

Underlying Schemes Risk. The Company and each Sub-Fund may invest in collective investment schemes which are unregulated and which will not provide a level of investor protection equivalent to schemes authorised by the Central Bank. The Company and each Sub-Fund intend to allocate a substantial portion of its assets to funds not managed by the AIFM, the Investment Manager or the Investment Advisor. While it is the objective of the AIFM, the Investment Manager and Investment Advisor to invest according to the investment strategies, objectives and restrictions of each Sub-Fund, it is possible that the investment styles, investment returns, leverage, legal, operational, regulatory and other risks of Underlying Investments may differ (possibly materially) from those of the relevant Sub-Fund.

Currency Risk. The Net Asset Value per Share will be computed in the Base Currency, whereas each Sub-Fund's investments may be acquired in a wide range of currencies, some of which may be affected by currency movements of a more volatile nature than those of developed countries and some of which may not be freely convertible. It may not be possible or practicable to hedge against the consequent currency risk exposure and in certain instances the AIFM, the Investment Manager and/or the Investment Advisor may consider it desirable not to hedge against such risk.

Accounting, Auditing and Financial Reporting Standards Risk. Investors' attention is drawn to the fact that the accounting and financial reporting standards, practices and disclosure requirements applicable to some of the countries in whose markets the Sub-Funds may invest do not necessarily provide the same degree of protection and information to investors as would generally apply in more developed markets. The reliability of the trading and settlement systems in such markets and the liquidity of such markets may also not be equal to that available in more developed markets, which may result in delays in realising investments made by the Sub-Funds.

Valuation Risk. The Sub-Funds may invest some of their assets in unquoted securities. Such investments will be valued at the probable realisation value as determined in accordance with the provisions set out under the heading "Calculation of Net Asset Value" above. Estimates of the fair value of such investments are inherently difficult to make and are the subject of substantial uncertainty. Sub-Funds may, for the purpose of efficient portfolio management, engage in derivative transactions in which case there can be no assurance that the valuation as determined in accordance with the provisions set out above reflects the exact amount at which the instrument may be "closed out". In addition there may be delays in obtaining values for such investments which may result in reliance on estimates in calculating the Net Asset Value.

The AIFM has put in place safeguards for the functionally independent performance of the valuation task, at team level, as required by AIFMD. Such safeguards include measures to prevent or restrain any person from exercising inappropriate influence over the way in which a person carries out valuation activities.

Fund of Funds Risk. A Sub-Fund which is a fund-of-funds may be subject to valuation risk due to the manner and timing of valuations of the relevant Sub-Funds' investments. Underlying funds may be valued by fund administrators affiliated to the fund managers, or by the fund managers themselves, resulting in valuations which are not verified by an independent third party on a regular or timely basis. Accordingly there is a risk that (i) the valuations of Sub-Funds may not reflect the true value of underlying fund holdings at a specific time which could result in significant losses or inaccurate pricing for these Sub-Funds and/or (ii) valuation may not be available on the Valuation Day for the Sub-Fund so that some or all of the assets of the Sub-Fund may be valued on an estimated basis.

Underlying Investments. The Sub-Funds may allocate a substantial portion of their assets to funds not managed by the AIFM, the Investment Manager or advised by the Investment Advisor. While it is the objective of the AIFM and the Investment Manager / Investment Advisor, as appropriate, to invest according to the investment strategies, objectives and restrictions of a Sub-Fund, it is possible that the investment styles, investment returns, leverage, legal, operational, regulatory and other risks of Underlying Investments may differ (possibly materially) from those of a Sub-Fund.

Short Sales. Many or all of the trading strategies expected to be executed by the Underlying Investments of the Sub-Funds involve the execution of "short sales", i.e. trading securities not owned by the Underlying Investments. While short sales may be useful under certain circumstances in the pursuit of potential profit opportunities and/or the mitigation of certain forms of risk, they may result in an unlimited loss of capital within a relatively short period of time under certain other circumstances.

Derivatives. The Underlying Investments may invest in derivatives, including but not limited to futures, options, over-the-counter derivatives, swaps, forward contracts or other derivatives. Investment and trading in derivatives is often

highly speculative and involves certain special risks, including without limitation a high degree of leverage, lack of liquidity, the absence of reliable price quotes and/or a reliable trading market, imperfect correlation between a derivative instrument and the underlying commodity or instrument, volatility, government intervention to influence prices, and, with respect to over-the-counter derivative instruments, non-performance of the counterparty to a transaction. In addition to factors that may be beyond the control of a Company, a manager's successful use of derivatives is dependent on: the ability of the managers of those funds investing in derivatives to predict movements in the price of securities being hedged and movements in interest rates; the possibility of an imperfect correlation between the hedging instrument and the securities or market sectors being hedged; the fact that skills needed to use these instruments are different from those needed to select the fund's investments; and possible impediments to effective portfolio management or the ability to meet redemption requests or short term obligations attributable to the proportion of each fund's assets segregated to cover its obligations. Any of the foregoing risks could expose the Underlying Investments and/or the relevant Sub-Funds to significant losses.

Fees of Underlying Investments. The Sub-Funds will invest in Underlying Investments, the non-affiliated portfolio managers of which are expected to charge fees and expenses to their investors. These fees might or might not be based upon assets or upon profits or other performance measures, and there are no restrictions on the fees and expenses the Company may bear by investing in these Underlying Investments. Further, these fees and expenses may be substantial and will be in addition to any fees and expenses charged by the AIFM, the Investment Manager or the Investment Advisor. The fees and expenses of these Underlying Investments will reduce (possibly materially) the returns of the Sub-Funds.

Layering of Fees. The Company is subject to a level of fees payable both directly by the Company and by the Company as an investor in other schemes. For a further discussion of investments in affiliated schemes, please see the relevant supplement for the Sub-Fund in which you will invest. In addition those affiliated schemes, fund of fund schemes which the Company or Sub-Fund may invest in may be subject to fees payable directly by the fund of fund schemes and by the scheme as an investor. This may limit the Company's potential to profit from such investments and may result in losses. In addition, investing in funds and fund of funds results in a lack of transparency in the underlying investments. The Company does not intend to invest in "feeder funds".

International Investments. The Sub-Funds and/or its Underlying Investments will invest in funds investing in a wide variety of markets and financial instruments, including some markets that may be considered emerging markets. It should be appreciated that special risks apply to such investments, including without limitation changes in exchange rates and exchange control regulations; devaluations or non-convertibility of foreign currencies; failures or disruptions in central banks, banking systems, markets or financial exchanges; changes in monetary policy, interest rates, or interest rate policies; political, social and economic instability; investment and repatriation restrictions; the expropriation of assets; default by sovereign, exchange member or corporate issuers on their financial obligations, and limited recourse for such defaults; the imposition of foreign taxes; and less liquid markets, less information, higher transaction costs, greater difficulty in enforcing contractual obligations, less uniform accounting and auditing standards, greater price volatility, and less government supervision of exchanges, brokers, market intermediaries, issuers, and other market participants than may be the case in a Shareholder's domestic jurisdiction.

Leverage and Borrowing. The Sub-Funds may use borrowing for bridge financing and hedging activities. Additionally The Sub-Funds to a certain degree and in particular the Underlying Investments intend to use borrowing instruments, including, in the case of some Underlying Investments, margin borrowing and other means that if such instruments were to decrease in value and under certain circumstances, could result in losses exceeding the assets of the Sub-Funds or the Underlying Investments, as the case may be. In addition to borrowing from securities brokers, dealers, banks or others, the Underlying Investments may use derivatives to leverage capital, as discussed above. Leverage increases both the possibilities for profit and the risk of loss. Accordingly, any event which adversely affects the value of an investment could be magnified to the extent that leverage is utilized. The cumulative effect of the use of leverage with respect to any investments in a market that moves adversely to such investments could result in a substantial loss to the Company which would be greater than if the investments were not leveraged.

Borrowings (or in some cases guarantees of performance of obligations) will usually be from (and, in the case of guarantees, by) securities brokers and dealers, and will typically be secured by the securities and other assets of the Underlying Investments. Under certain circumstances, such a broker or dealer may demand an increase in the collateral that secures such obligations, and if the entity is unable to provide additional collateral, the broker or dealer could liquidate assets held in that entity's account to satisfy the entity's obligations. Liquidation in that manner could have extremely adverse consequences, including sales at disadvantageous times and prices.

Hedging, Generally. Hedging strategies in general are usually intended to limit or reduce investment risk, but they can also be expected to involve transaction costs and may inherently limit or reduce the potential for profit. The success of a hedging strategy will depend, in part, upon the AIF 's ability to assess correctly the degree of correlation between the performance of the instruments used in the hedging strategy and the performance of the portfolio investments being hedged. Since the characteristics of many securities change as markets change or time passes, the success of the hedging strategy will also be subject to the AIFM 's ability to continually recalculate, readjust and execute hedges

in an efficient and timely manner. While a Sub-Fund may enter into hedging transactions to seek to reduce risk, such transactions may result in a poorer overall performance for the Sub-Fund than if it had not engaged in such hedging transactions. For a variety of reasons, the AIFM may not seek to establish a perfect correlation between the hedging instruments utilised and the portfolio holdings being hedged. Such an imperfect correlation may prevent the Sub-Fund from achieving the intended hedge or expose the Sub-Fund to risk of loss. The AIFM may not hedge against a particular risk because it does not regard the probability of the risk occurring to be sufficiently high as to justify the cost of the hedge, or because it does not foresee the occurrence of the risk. The successful utilisation of hedging and risk management transactions requires skills complementary to those needed in the selection of a Sub-Fund's portfolio holdings.

Currency Hedging. In certain circumstances, a Sub-Fund may enter into foreign currency forward contracts (agreements to exchange one currency for another at a future date) for the purpose of hedging underlying exposures, including exposure resulting from differences between the Base Currency and any Class Currency. These contracts involve a risk of loss, and may give rise to liquidity problems. Such a failure may result in a situation where the Sub-Fund's Underlying Investments experience profits while a Sub-Fund experiences a loss or where a Sub-Fund experiences profits in a Base Currency while a Class experiences a loss.

Timing of Gains and Losses. Some of a Sub-Fund's investments may be in securities that must be held for a significant period before the success or failure of the investment becomes apparent or any gains can be realized. The Underlying Investments of a Sub-Fund may be invested in such securities as well.

Difficulty of Locating Attractive Investments. Identifying, completing and realizing gain on attractive investments is highly competitive and involves significant uncertainty and there is no guarantee that the Sub-Funds or their Underlying Investments will secure suitable investments. The Sub-Funds or their Underlying Investments may compete for gaining access to attractive investments with other investors. The difficulty of finding suitable investments and the competition involved in securing such an investment may result in a failure to meet the investment objectives or strategies of the Sub-Fund.

Portfolio Turnover. The Sub-Funds may have relatively high turnover at times. Although the AIFM intends to limit turnover, the AIFM has the discretion to buy or sell investments at a rate that may result in high transaction costs.

Liquidity Risk. A Sub-Fund or its Underlying Investments may invest in securities that, while they may or may not be publicly traded, may be relatively illiquid. A position may be a private placement, illiquid because the security is thinly traded or because an investment in a security is large in relation to the overall market for the security. Securities that are relatively liquid when acquired may become illiquid after the acquisition for many reasons, for example due to a company's market capitalization falling below the listing requirements of a stock exchange. The value assigned to illiquid securities (including thinly traded securities) and large blocks of securities for purposes of determining profits and losses may differ from the value the Company or the Underlying Investments are ultimately able to realize.

An inability to redeem securities may expose the Sub-Fund to losses it could have otherwise avoided if the Sub-Fund had been able to redeem such securities; and if a Shareholder that otherwise desires to redeem is required to remain indirectly invested in that security, the Shareholder may experience those losses as well. It may also cause the Sub-Fund to become unbalanced as it is forced to obtain liquidity from those securities which provide such liquidity, although the AIFM intends to mitigate this risk through the use of the Liquidating Class, where applicable and where deemed necessary.

For further details of the AIFM's liquidity management policy please refer to section 2.5.

Realisation of Illiquid Investments held in Side Pockets or in Liquidation Classes. The timing of Realisation Events and the value that is achieved by the AIFM in selling Illiquid Investments will depend to a large extent on the capacity of the AIFM to identify opportunities to sell Illiquid Investments within a reasonable time. Although it is intended that the AIFM will identify sufficient sale opportunities to return liquidity to the relevant Sub-Fund, there is no guarantee whatsoever that such liquidity will materialise, and if it does materialise, whether it will be at a price that the Directors in consultation with the AIFM determine as representative of the full value of the relevant Illiquid Investment. The Directors in consultation with the AIFM may determine that the appropriate course of action is to sell Illiquid Investments at a discounted price. The Directors in consultation with the AIFM may elect to sell Illiquid Investments on a secondary market for Side Pockets, if in fact a secondary market develops or by such other means as determined by the Directors in their discretion.

It is possible that a secondary market for Illiquid Investments held in Side Pockets might develop. Nonetheless, there may be a significant period of time before Illiquid Investments are sold, realised or otherwise disposed. The Directors, in consultation with the AIFM, may determine that it will require several years before Illiquid Investments are suitable for realisation, even if a secondary market for Illiquid Investments held in Side Pockets does come into existence. Realisation of value from such Illiquid Investments held in Side Pockets will be difficult in the short term or may have to be made at a substantial discount compared to freely tradable investments.

For further details of the AIFM's liquidity management policy please refer to section 2.5.

Counterparty and Settlement Risk. In entering into contracts with other parties, the Sub-Funds and their Underlying Investments bear a risk that their counterparties will not or will not be able to carry out their obligations. To the extent the Sub-Funds and their Underlying Investments enter into over-the-counter derivative contracts or transactions (i.e. transactions in options or other derivatives that are not cleared through the facilities of an exchange or clearing organization), they may be exposed to a special risk of default by a counterparty or to settlement difficulties. This risk may be materially greater than default or settlement risks involved in standardized and exchange-traded transactions. The latter are generally backed by clearing organizations' guarantees, are generally marked to market daily, and intermediaries are generally subject to settlement and segregation and minimum capital requirements. Transactions directly with a counterparty generally do not benefit from those protections and expose each party to a greater risk of the other's default. For example, although a broker or dealer or other counterparty may collateralize its obligations to a particular party by segregating its assets and identifying them on its records as assets dedicated to that party, those or similar arrangements may not always be adequate to protect the party if the counterparty were to become insolvent and, even if they are, the party could expect delays in receiving the benefit of the derivative or other contract. To the extent a Sub-Fund or one of its Underlying Investments invests in international markets with undeveloped clearance and settlement procedures, there is an increased legal and operational risk that may not exist in a Shareholder's domestic jurisdiction.

OTC Counterparty Rating Downgrade Risk. The Sub-Funds may enter into over-the-counter transactions and will only do so with those counterparties believed to be sufficiently creditworthy. In addition, pursuant to Irish regulatory requirements, the Sub-Funds will be required to refrain from entering into transactions which involve collateral arrangements with over-the-counter counterparties who do not meet minimum credit rating criteria set by the Central Bank. In this regard, eligible counterparties must have a minimum short term credit rating of A-2 from Standard & Poor's or an equivalent rating from an internationally recognised credit rating agency. If an over-the-counter counterparty engaged in respect of a Sub-Fund, is subject to a credit rating downgrade, this could potentially have significant implications for the relevant Sub-Fund both from a commercial perspective and a regulatory perspective. A rating downgrade below the minimum regulatory levels set by the Central Bank could require the relevant Sub-Fund to refrain from entering into transactions with such counterparty. The Investment Manager shall endeavour to monitor the rating of all over-the-counter counterparties engaged by the Sub-Funds on an ongoing basis to ensure such minimum credit ratings are maintained and that necessary steps are taken in the event of any counterparty being subject to a credit rating downgrade. However, it is possible that such counterparties could be subject to a credit rating downgrade in circumstances where this is not notified to the relevant Sub-Fund or identified by the Investment Manager in which case the relevant Sub-Fund may be in technical breach of the regulatory requirements regarding eligible over-the-counter counterparties. This regulatory risk is in addition to the commercial risk associated with continuing to engage (and possibly have exposure to) an over-the-counter counterparty with a lower credit rating. In addition, if the Investment Manager is required to take steps to exit positions with an over-the-counter counterparty subject to a credit rating downgrade, due to regulatory requirements or otherwise, this may result in positions being terminated on unfavourable terms or in unfavourable market conditions with the consequence of the relevant Sub-Fund suffering substantial losses. Regardless of the measures the Sub-Fund may implement to reduce counterparty credit risk, however, there can be no assurance that a counterparty will not default or that the relevant Sub-Fund will not sustain losses on the transactions as a result.

Depository Risk. Local custody services remain undeveloped in some international markets and there is a transaction and custody risk involved in dealing in such markets. In certain circumstances, a Sub-Fund or one of its Underlying Investments may not be able to recover some of their assets. Such circumstances may include any acts or omissions or the liquidation, bankruptcy or insolvency of a sub-custodian, retroactive application of legislation and fraud or improper registration of title. The costs borne by the Sub-Funds in investing and holding investments in such markets will generally be higher than in organised securities markets.

If the Company invests in assets that are financial instruments that can be held in custody ("Custody Assets"), the Depository is required to perform full safekeeping functions and will be liable for any loss of such assets unless it can prove that the loss has arisen as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary. In the event of such a loss (and the absence of proof of the loss being caused by such an external event), the Depository is required to return identical assets to those lost or a corresponding amount to the Company without undue delay.

If the Company invests in assets that are not financial instruments that can be held in custody ("Non-Custody Assets"), the Depository is only required to verify the Company's ownership of such assets and to maintain an accurate record of those assets which have been verified as belonging to the Company. In the event of any loss of such assets, the Depository will only be liable to the extent the loss has occurred due to its negligent or intentional failure to properly fulfil its obligations pursuant to the Depository Agreement.

As it is likely that the Company may each invest in both Custody Assets and Non-Custody Assets, it should be noted that the safekeeping functions of the Depositary in relation to the respective categories of assets and the corresponding standard of liability of the Depositary applicable to such functions differs significantly.

The Company enjoys a strong level of protection in terms of Depositary liability for the safekeeping of Custody Assets. However, the level of protection for Non-Custody Assets is significantly lower. Accordingly, the greater the proportion of the Company invested in categories of Non-Custody Assets, the greater the risk that any loss of such assets that may occur may not be recoverable. While it will be determined on a case-by-case whether a specific investment by the Company is a Custody Asset or a Non-Custody Asset, generally it should be noted that derivatives traded by the Company over-the-counter will be Non-Custody Assets. There may also be other asset types that the Company may invest in from time to time that would be treated similarly. Given the framework of Depositary liability under AIFMD, these Non-Custody Assets, from a safekeeping perspective, expose the Company to a greater degree of risk than Custody Assets.

Sub-Custody Risk. The Depositary Agreement provides that, in the event that the Company/ a Sub-Fund invests in markets where safe-keeping and/or settlement systems are not fully developed, the assets of the Company/Sub-Fund which are traded in such markets and which have been entrusted to the Depositary or any sub-custodian(s), in circumstances where the use of such sub-custodians is necessary, may be exposed to risk in circumstances whereby the Depositary will have no liability, to the extent permitted under AIFMD and the AIFMD Regulations.

Securities Financing Transactions Risk. Securities Financing Transactions create several risks for the Company and its investors, including counterparty risk if the counterparty to a Securities Financing Transaction defaults on its obligation to return assets equivalent to the ones provided to it by the relevant Sub-Fund and liquidity risk if the Sub-Fund is unable to liquidate collateral provided to it to cover a counterparty default.

As with any extensions of credit, there are risks of delay and recovery. Should the borrower of securities fail financially or default in any of its obligations under any securities lending transaction, the collateral provided in connection with such transaction will be called upon. A securities lending transaction will involve the receipt of collateral. However there is a risk that the value of the collateral may fall and the Sub-Fund suffer loss as a result.

Repurchase Agreements. Where specified in the relevant Supplement, a Sub-Fund may enter into repurchase arrangements. Accordingly, the Sub-Fund will bear a risk of loss in the event that the other party to the transaction defaults on its obligation and the Sub-Fund is delayed or prevented from exercising its rights to dispose of the underlying securities. The Sub-Fund will, in particular, be subject to the risk of a possible decline in the value of the underlying securities during the period in which the Sub-Fund seeks to assert its right to them, the risk of incurring expenses associated with asserting those rights and the risk of losing all or a part of the income from the agreement.

Collateral Risk. Collateral or margin may be passed by the relevant Sub-Fund to a counterparty or broker in respect of OTC FDI transactions or Securities Financing Transactions. Assets deposited as collateral or margin with brokers may not be held in segregated accounts by the brokers and may therefore become available to the creditors of such brokers in the event of their insolvency or bankruptcy. Where collateral is posted to a counterparty or broker by way of title transfer, the collateral may be re-used by such counterparty or broker for their own purpose, thus exposing the relevant Sub-Fund to additional risk.

Risks related to a counterparty's right of re-use of any collateral include that, upon the exercise of such right of re-use, such assets will no longer belong to the relevant Sub-Fund and the Sub-Fund will only have a contractual claim for the return of equivalent assets. In the event of the insolvency of a counterparty the Sub-Fund shall rank as an unsecured creditor and may not recover its assets from the counterparty. More broadly, assets subject to a right of re-use by a counterparty may form part of a complex chain of transactions over which the Company or its delegates will not have any visibility or control.

Total Return Swaps. In respect of Total Return Swaps, if the volatility or expectation of volatility of the reference asset(s) varies, the market value of the financial instruments may be adversely affected. The relevant Sub-Fund will be subject to the credit risk of the counterparty to the swap, as well as that of the issuer of the reference obligation. If there is a default by the counterparty to a swap contract a Sub-Fund will be limited to contractual remedies pursuant to the agreements related to the transaction. There is no assurance that swap contract counterparties will be able to meet their obligations pursuant to swap contracts or that, in the event of default, the Sub-Fund will succeed in pursuing contractual remedies. A Sub-Fund thus assumes the risk that it may be delayed in or prevented from obtaining payments owed to it pursuant to swap contracts. The value of the index/reference asset underlying a Total Return Swap may differ to the value attributable per Unit due to various factors such as the costs incurred in relation to the Total Return Swap entered into by the Sub-Fund to gain such exposure, fees charged by the Sub-Fund, differences in currency values and costs associated with hedged or unhedged share classes.

AIFM and Investment Manager. The performance of the Sub-Funds is substantially dependent on the services of senior professionals of the AIFM, the Investment Manager and any Investment Advisor (where relevant) who advise

upon the investment of the assets of each of the Sub-Fund. In the event of the death, incapacity, departure, insolvency or withdrawal of such professionals the performance of the Sub-Funds may be adversely affected.

Availability of Investment Opportunities. No assurance can be given that the AIFM, Investment Manager or Investment Advisor will be able to locate suitable investment opportunities in which to deploy all of the Sub-Funds' assets. No assurance can be given that the AIFM or its delegate will be able to exploit discrepancies in the securities and derivatives markets. A reduction in the pricing inefficiency of the markets to which some of the Sub-Funds seek to obtain exposure to, as well as other market factors, may reduce the scope for some of the Sub-Funds' investment opportunities. The amount of capital invested in strategies employed by some of the sub-Funds of the Company has increased dramatically in recent years. Such increase may result in greater competition for investment opportunities, as well as increased price volatility and/or decreased liquidity in certain positions.

Class of Shares is not a Separate Legal Entity. As among the shareholders, although the Sub-Funds maintain only one portfolio of assets each, the appreciation and depreciation attributable to a Class will be allocated only to such Class. Similarly, expenses attributable solely to a particular Class will be allocated solely to that Class. However, a creditor of a Sub-Fund will generally not be bound to satisfy its claims from a particular Class. Rather, such creditor generally may seek to satisfy its claims from the assets of the Sub-Fund as a whole. Further, if the losses attributable to a Class exceed its value, then such losses could negatively impact the value of other Classes. At the date of this document, the Directors are not aware of any existing or contingent liabilities.

Commodity Risk. Investing in commodity-linked derivative instruments may subject a Sub-Fund to greater volatility than investments in traditional securities. The value of commodity-linked derivative instruments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or factors affecting a particular industry or commodity, such as drought, floods, weather, sanctions, tariffs and international economic, political and regulatory developments.

Execution of Orders. The Sub-Funds' trading strategies depend on an ability to establish and maintain an overall market position in a combination of financial instruments selected by the AIFM subject to the restrictions set out in the Supplement. A Sub-Fund's trading orders may not be executed in a timely and efficient manner due to various circumstances, including, without limitation, systems failures or human error attributable to the Sub-Fund, its brokers, agents or other service providers. In such event, the Sub-Fund might only be able to acquire some, but not all, of the components of such position, or if the overall position were to need adjustment, the Sub-Fund might not be able to make such adjustment. As a result, the Sub-Fund would not be able to achieve the market position selected by the AIFM, and might incur a loss in liquidating its position. In addition, the Sub-Fund may rely heavily on electronic execution systems, and such systems may be subject to failure, causing the interruption of trading orders made by the Sub-Fund.

Market Disruptions. A Sub-Fund may incur major losses in the event of disrupted markets and other extraordinary events which may affect markets in a way that is not consistent with historical pricing relationships. The risk of loss from a disconnect from historical prices is compounded by the fact that in disrupted markets many positions become illiquid, making it difficult or impossible to close out positions against which the markets are moving. The financing available to the Sub-Fund from its banks, dealers and other counterparties is typically reduced in disrupted markets. Such a reduction may result in substantial losses to the Sub-Fund. In 1994, in 1998 and again in the so-called "credit crunch" of 2007-2008 a sudden restriction of credit by the dealer community resulted in forced liquidations and major losses for a number of investment vehicles. The "credit crunch" of 2007-2008 particularly affected investment vehicles focused on credit-related investments. However, because market disruptions and losses in one sector can cause ripple effects in other sectors, during the "credit crunch" of 2007-2008 many investment vehicles suffered heavy losses even though they were not necessarily heavily invested in credit-related investments. In addition, market disruptions caused by unexpected political, military and terrorist events may from time to time cause dramatic losses for the Sub-Fund and such events can result in otherwise historically low-risk strategies performing with unprecedented volatility and risk. A financial exchange may from time to time suspend or limit trading. Such a suspension could render it difficult or impossible for the Sub-Fund to liquidate affected positions and thereby expose it to losses. There is also no assurance that off-exchange markets will remain liquid enough for the Sub-Fund to close out positions.

8.3 COMPANY RISKS

Idle Funds. There may be periods of time when a Sub-Fund has a significant portion of its assets in cash or cash equivalents. The investment return on such "idle funds" is not expected to meet the overall return objective the AIFM or the Investment Advisor / the Investment Manager seeks through the Sub-Fund's investment program.

Multiple Classes of Shares. The Directors are empowered to establish new Classes of Shares for a Sub-Fund to which would be allocated assets attributable to that Class and from which would be debited liabilities allocable to that Class. However, if more than one Class is issued in respect of a Sub-Fund, shareholders of such Classes may be compelled to bear the liabilities incurred in respect of Classes of the Sub-Fund, which such shareholders do not themselves own, if

there are insufficient assets in respect of the other Classes to satisfy those liabilities. Accordingly, there is a risk that liabilities of one Class within a Sub-Fund may not be limited to that particular Class and may be required to be paid out of one or more other Classes of such Sub-Fund.

Broad Indemnification of AIFM, Distributor, Investment Advisor, the Investment Manager, Administrator and Depositary. The Management Agreement, the Distribution Agreement, the Investment Advisory Agreement, the Investment Management Agreement, the Administration Agreement and the Depositary Agreement each contain provisions that may provide a broader indemnification of the AIFM, the Distributor, the Investment Advisor, the Investment Manager, the Administrator and the Depositary and their members, officers and employees against claims or lawsuits arising out of a Sub-Fund, or a Sub-Fund's activities than would apply in the absence of such provisions. In general, those persons and entities are to be held harmless from any claims, losses, damages and other types of liabilities arising out of their activities involving the Company, except to the extent those losses are finally determined by a court of competent jurisdiction to have resulted from their negligence, fraud, bad faith, wilful default or recklessness.

Subscription Delay. Prospective investors should be aware that if, in the period between the time the Share Application Form and Subscription Agreement are received by the Administrator and the Subscription Day, the market conditions on which an investor based his or her decision has changed, that investor will be unable to cancel his or her request for Shares. The subscribers' only right in respect thereof will be to the allotment of the appropriate number of Shares.

Taxation Risk. Potential investors' attention is drawn to the taxation risks associated with investing in the Company. Please refer to the section headed "Taxation".

Substantial Redemption Risk. Substantial redemptions by shareholders in either the Sub-Funds or its Underlying Investments within a short period of time could require the Sub-Funds or its Underlying Investments to liquidate securities positions more rapidly than would otherwise be desirable, possibly substantially delaying the receipts from the liquidation proceedings and/or reducing the value of the Sub-Funds or its Underlying Investments and/or disrupting the Sub-Fund's investment strategy. Reduction in the size of the Sub-Funds or its Underlying Investments could make it more difficult to generate a positive return or to recoup losses. Among other things, at lower asset sizes the Sub-Funds or its Underlying Investments may be less able to take advantage of particular investment opportunities. Any redemptions can decrease the ratio of income to expenses and affect performance. In addition, substantial redemptions may lead to the issuance of Liquidating Side Pocket Classes of Shares. While the use of Liquidating Side Pocket Classes mitigates the need for the Sub-Fund to raise cash to pay out redemption amounts, Liquidating Side Pocket Class interests reduce the Sub-Fund's exposure to the Underlying Investments pro-rata, which might not be the optimal result. Also, if the number of its Liquidating Side Pocket Classes outstanding becomes too large, the Sub-Fund may no longer be viable.

Limited Liquidity. An investment in a Sub-Fund is relatively illiquid and is not suitable for an investor who needs liquidity. There may be no public market for the Shares, and there are significant limitations on a shareholder's ability to transfer the Shares. Redemptions of the Shares are subject to restrictions as described in "Liquidity Policy" and "Redemption of Shares." The restrictions on transfers and redemptions will significantly affect the liquidity of a shareholder's investment in a Sub-Fund.

Performance Fee. The performance fee to be allocated to the AIFM is structured to provide a greater incentive for performance than the management fee. However, the performance fee could encourage the AIFM to make investments on behalf of a Sub-Fund that are riskier or more speculative than it would if it were receiving only a flat fee. Furthermore, because the AIFM will receive the performance fee as to unrealized gains that may never be realized and will not return a performance fee allocated to it for one period if, in a subsequent period, a Sub-Fund experiences losses, the performance fee may be greater than it would be if it were based solely on realized gains.

Income Risk. For those Sub-Funds that do not intend to pay dividends or make other distributions, the Sub-Fund will reinvest substantially all of its income and gain. Cash that might otherwise be available for distribution will also be reduced by payment of the obligations of the Sub-Fund (including amounts payable to the AIFM or the Investment Advisor / the Investment Manager), payment of Company expenses and establishment of appropriate reserves.

Potential Compulsory Redemption. The Company may, in accordance with the Articles, require a Shareholder to redeem or transfer all or a portion of his or her shares in such investment vehicle under certain circumstances. A mandatory redemption could result in adverse tax and/or economic consequences to that shareholder. See "Restricted Ownership and Compulsory Redemption of Shares."

No Minimum Size of Fund. Some Sub-Funds may begin operations without attaining any particular level of assets. At low asset levels, such a Sub-Fund may be unable either to diversify their investments as fully as would otherwise be desirable or to take advantage of potential economies of scale, including the ability to obtain the most timely and valuable research and trading information from securities brokers. It is possible that even if a Sub-Fund were to operate

for a period with substantial capital, shareholders' redemptions could diminish a Sub-Fund's assets to a level that does not permit the most efficient and effective implementation of the Sub-Fund's investment program.

Cyber Security Risk. The Company and its service providers are susceptible to operational and information security and related risks of cyber security incidents. In general, cyber incidents can result from deliberate attacks or unintentional events. Cyber security attacks include, but are not limited to, gaining unauthorised access to digital systems (e.g., through "hacking" or malicious software coding) for purposes of misappropriating assets or sensitive information, corrupting data or causing operational disruption. Cyber attacks also may be carried out in a manner that does not require gaining unauthorised access, such as causing denial-of-service attacks on websites (i.e., efforts to make services unavailable to intended users). Cyber security incidents affecting the Company, the AIFM, the Investment Manager, the Investment Advisor, the Administrator or the Depositary or other service providers have the ability to cause disruptions and impact business operations, potentially resulting in financial losses, including by interference with the Company's ability to calculate its Net Asset Value; impediments to trading for a Sub-Fund's portfolio; the inability of Shareholders to transact business with a Sub-Fund; violations of applicable privacy, data security or other laws; regulatory fines and penalties; reputational damage; reimbursement or other compensation or remediation costs; legal fees; or additional compliance costs. Similar adverse consequences could result from cyber security incidents affecting issuers of securities in which a Sub-Fund invests, counterparties with which the Company engages in transactions, governmental and other regulatory authorities, exchange and other financial market operators, banks, brokers, dealers, insurance companies and other financial institutions and other parties. While information risk management systems and business continuity plans have been developed which are designed to reduce the risks associated with cyber security, there are inherent limitations in any cyber security risk management systems or business continuity plans, including the possibility that certain risks have not been identified.

Use of Subscriptions/Redemptions Accounts. The Company operates a Subscriptions/Redemptions Account for each Sub-Fund. Monies in each Subscriptions/Redemptions Account are deemed assets of the respective Sub-Fund and shall not have the protection of the Investor Money Regulations. There is a risk for investors to the extent that monies are held by the Company in the Subscriptions/Redemptions Account for the account of a Sub-Fund at a point where that Sub-Fund becomes insolvent. In respect of any claim by an investor in relation to monies held in the Subscriptions/Redemptions Account, the investor shall rank as an unsecured creditor of the Company.

Increased Costs of Trading. The strategies employed by the AIFM may require frequent trading. Therefore, portfolio turnover, brokerage commission expenses and transaction charges of a Sub-Fund may exceed those of other investment funds of comparable size and indirectly affect a Sub-Fund's earnings. Brokerage commissions, fees, taxes and other transaction costs may be substantial, regardless of performance.

Misconduct of Employees and of Third Party Service Providers. Misconduct by employees or by third party service providers could cause significant losses to a Sub-Fund. Employee misconduct may include binding the Sub-Fund to transactions that exceed authorised limits or present unacceptable risks and unauthorised trading activities or concealing unsuccessful trading activities (which, in either case, may result in unknown and unmanaged risks or losses). Losses could also result from actions by third party service providers, including, without limitation, failing to recognise trades and misappropriating assets. In addition, employees and third party service providers may improperly use or disclose confidential information, which could result in litigation or serious financial harm, including limiting the Sub-Fund's business prospects or future marketing activities. Although the AIFM will adopt measures to prevent and detect employee misconduct and to select reliable third party providers, such measures may not be effective in all cases.

Potential Inability to Trade or Report due to Systems Failure. The Sub-Funds' strategies are dependent to a significant degree on the proper functioning of its internal computer systems. Accordingly, systems failure, whether due to third party failures upon which such systems are depended or the failure of the Investment Manager's hardware or software, could disturb trading or make trading impossible until such failure is remedied. Any such failure, and consequential inability to trade (even for a short time), could, in certain market conditions, cause the Sub-Funds to experience significant trading losses or to miss opportunities for profitable trading. Any such failure could cause a temporary delay in reports to investors.

Reliance on Models/Information Technology. The investment approaches employed by some of the Sub-Funds are based on mathematical models, which are implemented as computer algorithms, and valuation models developed over time by investment professionals at the AIFM and the Investment Manager. The Investment Manager commits substantial resources to the updating and maintenance of existing models and algorithms as well as to the ongoing development of new models and algorithms. As market dynamics shift over time, a previously successful model may produce losses before the AIFM and its Investment Manager realises that some of its assumptions have become outdated. There can be no assurance that the AIFM and the Investment Manager will be successful in maintaining effective mathematical and valuation models and automated computer algorithms.

Systematic Trading. The profitability of trading under technical, systematic methods depends on, among other things, the occurrence of significant price patterns. Such patterns may not develop; there have been periods in the past without such price patterns. Furthermore, trading systems, methods and strategies employing systematic approaches are not new. There has been an increase in recent years in the use of systematic trading approaches. While the effect of such increase cannot be determined, such increase could alter trading patterns or affect the execution of trades to the detriment of a Sub-Fund.

Systemic Risk. Multiple counterparty risk may also arise through a default by one of several large institutions that are dependent on one another to meet their liquidity or operational needs, so that a default by one institution causes a series of defaults by the other institutions. This is sometimes referred to as a "systemic risk" and may adversely affect financial intermediaries, such as clearing agencies, clearing houses, banks, securities firms and exchanges, with which the Sub-Fund interacts on a daily basis.

Terrorist Action. There is a risk of terrorist attacks on the United States and elsewhere causing significant loss of life and property damage and disruptions in global markets. Economic and diplomatic sanctions may be in place or imposed on certain states and military action may be commenced. The impact of such events is unclear, but could have a material effect on general economic conditions and market liquidity.

8.4 LEGAL AND REGULATORY RISKS

Exempt Offering. The Company offers shares on a continuing basis without registration under securities laws in many jurisdictions. While the Company intends to rely on exemptions from such registration that the Company is aware are available, there can be no assurance that factors such as the manner in which offers and sales are made, the scope of disclosure provided or changes in applicable law will not make such exemptions unavailable. A violation of securities registration requirements could result in the rescission of investors' purchases of shares at prices higher than the current value of those shares, potentially materially and adversely affecting the performance of the Company and its business.

Investments in Unregulated Activity. Investment transactions by a Sub-Fund or its Underlying Investments may not be regulated by the rules of any stock exchange, investment exchange or other regulatory body or authority. Due to the lack of rules and regulations governing reporting for these investments, there may be an increased possibility of fraud or bad faith on the part of the Company's transactional counterparties. In calculating the Net Asset Value of a Sub-Fund, the Administrator will be relying on estimates of the net asset value of such investments as reported by the administrator of such investments, which information will be supplied by the managers of such investments. Some of the investments made for a Sub-Fund or by an Underlying Investment may not be readily realizable and their marketability may be restricted, in particular because markets in those investments may be made only by the relevant fund manager, allowing redemptions only at specific times and dates and it may be difficult for the assets of a Sub-Fund or an Underlying Investment to be sold or realized. In addition, regulatory changes in the jurisdictions in which a Sub-Fund or its Underlying Investments are operated may affect the performance of a Sub-Fund.

Legal, tax, and regulatory changes, including AIFMD. Legal, tax, and regulatory changes are likely to occur during the life of the Company and some of these changes may adversely affect the Company, perhaps materially. The financial services industry generally, and the activities of collective investment schemes and their managers, in particular, have been subject to intense and increasing regulatory scrutiny. Such scrutiny may increase the Company's exposure to potential liabilities and to legal, compliance and other related costs. Increased regulatory oversight may also impose additional administrative burdens on the Company, including, without limitation, responding to investigations and implementing new policies and procedures. All such additional burdens may take up an increasing amount of the Company's time, attention and resources. AIFMD imposes new requirements in relation to funds managed or established in the European Union and in certain circumstances to other funds which are marketed in the European Union. There may be certain benefits for the Company resulting from compliance with AIFMD. In particular, a strong investor market may develop for AIFMD compliant products, and the Company may benefit from the use of the pan-European marketing passport available under AIFMD. However, the consequences for the Company include and are likely to continue to include additional costs and more burdensome operational requirements. In addition, as a result of recent changes to US regulations, the AIFM may be required to register as an investment adviser in the United States. The impact of this is currently unclear, but it is possible that this will result in increased regulatory burdens on the Company and increased expenses may be borne by the Company.

Compliance with U.S. Reporting and Withholding Requirements. The United States and Ireland have entered into an intergovernmental agreement to implement FATCA (the "IGA"). Under the IGA, an entity classified as a Foreign Financial Institution (an "FFI") that is treated as resident in Ireland is expected to provide the Irish tax authorities with certain information on Shareholders. The IGA provides for the automatic reporting and exchange of information in relation to accounts held in Irish "financial institutions" by U.S. persons, and the reciprocal exchange of information regarding U.S. financial accounts held in Ireland by Irish residents. Although the final implementing Irish legislation has yet to be finalised, the Company expects to be treated as an FFI and provided it complies with the

requirements of the IGA and the Irish legislation, it should not be subject to FATCA withholding on any payments it receives and may not be subject to withholding on payments which it makes.

Although the Company will attempt to satisfy any obligations imposed on it to avoid the imposition of the FATCA withholding tax, no assurance can be given that the Company will be able to satisfy these obligations. If the Company becomes subject to a withholding tax as a result of the FATCA regime, the value of the Shares held by all Shareholders may be materially affected. All Shareholders should consult with their own tax advisors regarding the possible implications of FATCA on an investment in the Company.

Concentration of Investments. Subject to the investment restrictions applicable to a particular Sub-Fund, the AIFM is not restricted as to the percentage of a Sub-Fund's assets that may be invested in any particular industry, instrument, market or strategy. A Sub-Fund may not maintain any fixed guidelines for diversifying its portfolio among instruments, markets or strategies. In attempting to maximise a Sub-Fund's returns the AIFM may concentrate the holdings of a Sub-Fund in those instruments, strategies or markets which, in the sole judgement of the AIFM, provide the best profit opportunities consistent with that Sub-Fund's investment objective.

Segregated Liability. The Company is an umbrella company with segregated liability between Sub-Funds. As a result, as a matter of Irish law, any liability attributable to a particular Sub-Fund may only be discharged out of the assets of that Sub-Fund and the assets of other Sub-Funds may not be used to satisfy the liability of that Sub-Fund. In addition, any contract entered into by the Company will by operation of law include an implied term to the effect that the counterparty to the contract may not have any recourse to assets of any of the Sub-Funds other than the Sub-Fund in respect of which the contract was entered into. These provisions are binding both on creditors and in any insolvency but do not prevent the application of any enactment or rule of law which would require the application of the assets of one Sub-Fund to discharge some, or all liabilities of another Sub-Fund on the grounds of fraud or misrepresentation. In addition, whilst these provisions are binding in an Irish court which would be the primary venue for an action to enforce a debt against the Company, these provisions have not been tested in other jurisdictions, and there remains a possibility that a creditor might seek to attach or seize assets of one Sub-Fund in satisfaction of an obligation owed in relation to another Sub-Fund in a jurisdiction which would not recognise the principle of segregation of liability between sub-funds.

8.5 RISK FACTORS NOT EXHAUSTIVE

The investment risks set out in this Prospectus do not purport to be exhaustive, and potential investors should be aware that an investment in the Company or any Sub-Fund may be exposed to other risks of an exceptional nature from time to time. For a discussion of conflicts of interest, see "Management and Administration of the Company—Conflicts of Interest."

9 Taxation

General

The following is a brief summary of certain aspects of Irish taxation law and practice relevant to the transactions contemplated in this Prospectus. It is based on the law and practice currently in effect in Ireland, all of which are subject to change. The information given does not constitute legal or tax advice and prospective investors should consult their own professional advisers as to the implications of their subscribing for, purchasing, holding, switching or disposing of Shares under the laws of the jurisdiction in which they may be subject. Shareholders are also advised to inform themselves as to any exchange control regulations applicable in their country of residence. The Directors recommend that Shareholders obtain tax advice from an appropriate source in relation to the tax liability arising from the holding of Shares in the Company and any investment returns from those Shares.

Generally the tax consequences of acquiring, holding, converting, redeeming or disposing of Shares in the Company will depend on the relevant laws of the jurisdiction to which the Shareholder is subject. These consequences will vary with the law and practice of the Shareholder's country of residence, domicile or incorporation and with his personal circumstances.

As is the case with any investment, there can be no guarantee that the tax position or proposed tax position prevailing at the time an investment in the Company is made will endure indefinitely, as the basis for and rates of taxation can fluctuate.

The income and capital gains (if any) which the Company receives with respect to its investments (other than securities of Irish issuers) may be subject to taxes, including withholding taxes, in the countries in which the investments are located. It is anticipated that the Company may not be able to benefit from reduced rates of withholding tax in double

taxation agreements between Ireland and such countries. The Directors will have sole discretion as to whether the Company will apply for such benefits and may decide not to apply for such benefits if they determine that it may be administratively burdensome, cost prohibitive or otherwise impractical. If this position changes in the future and the application of a lower rate results in a repayment to the Company, the Net Asset Value will not be re-stated and the benefit will be allocated to the existing Shareholders rateably at the time of repayment.

9.1 IRISH TAXATION

The Directors have been advised that on the basis that the Company is resident in Ireland for taxation purposes the taxation position of the Company and the Shareholders is as set out below.

9.1.1 The Company

The Directors have been advised that the Company is an investment undertaking within the meaning of section 739B of the Taxes Act and therefore is not chargeable to Irish tax on its relevant income or relevant gains so long as the Company is resident for tax purposes in Ireland. The Company will be resident for tax purposes in Ireland if it is centrally managed and controlled in Ireland. It is intended that the Directors of the Company will conduct the affairs of the Company in a manner that will allow for this.

Notwithstanding the above, a charge to tax may arise for the Company in respect of Shareholders on the happening of a "Chargeable Event" in the Company.

A Chargeable Event includes:

- (i) any payment to a Shareholder by the Company in respect of their Shares;
- (ii) any transfer, cancellation, redemption or repurchase of Shares; and
- (iii) any deemed disposal by a Shareholder of their Shares at the end of a "relevant period" (a "Deemed Disposal").

A "relevant period" is a period of 8 years beginning with the acquisition of Shares by a Shareholder and each subsequent period of 8 years beginning immediately after the preceding relevant period.

A Chargeable Event does not include:

- (i) any transaction in relation to Shares held in a recognised clearing system;
- (ii) any exchange by a Shareholder effected by way of a bargain made at arms' length by the Company, of Shares in the Company for other Shares in the Company;
- (iii) certain transfers of Shares between spouses or civil partners and former spouses; or former civil partners;
- (iv) an exchange of Shares arising on a qualifying amalgamation or reconstruction of the Company with another Irish investment undertaking; or
- (v) the cancellation of Shares in the Company arising from an exchange in relation to a scheme of amalgamation (as defined in section 739HA TAXES ACT).

On the happening of a Chargeable Event, the Company shall be entitled to deduct the appropriate amount of tax on any payment made to a Shareholder in respect of the Chargeable Event. On the occurrence of a Chargeable Event where no payment is made by the Company to the Shareholder, the Company may appropriate or cancel the required number of Shares to meet the tax liability.

Where the Chargeable Event is a Deemed Disposal and the value of Shares held by Irish Resident Shareholders in the Company is less than 10% of the total value of Shares in the Company (or a sub-fund) and the Company has made an election to the Revenue Commissioners to report annually certain details for each Irish Resident Shareholder, the Company will not be required to deduct the appropriate tax and the

Irish Resident Shareholder (and not the Company) must pay the tax on the Deemed Disposal on a self-assessment basis. Credit is available against appropriate tax relating to the Chargeable Event for appropriate tax paid by the Company or the Shareholder on any previous Deemed Disposal. On the eventual disposal by the Shareholder of the Shares, a refund of any unutilised credit will be payable.

9.1.2 Shareholders Tax

Non-Irish Resident Shareholders

Non-Irish Resident Shareholders will not be chargeable to Irish tax on the happening of a Chargeable Event provided that either:

- (i) the Company is in possession of a completed Relevant Declaration to the effect that the Shareholder is not an Irish Resident, or
- (ii) the Company is in possession of written notice of approval from the Revenue Commissioners to the effect that the requirement to provide a Relevant Declaration is deemed to have been complied with in respect of that Shareholder and the written notice of approval has not been withdrawn by the Revenue Commissioners.

If the Company is not in possession of a Relevant Declaration or the Company is in possession of information which would reasonably suggest that the Relevant Declaration is not or is no longer materially correct, the Company must deduct tax on the happening of a Chargeable Event in relation to such Shareholder. The tax deducted will generally not be refunded.

Intermediaries acting on behalf of non-Irish Resident Shareholders can claim the same exemption on behalf of the Shareholders for whom they are acting. The intermediary must complete a Relevant Declaration that it is acting on behalf of a non-Irish Resident Shareholder.

A non-Irish Resident corporate Shareholder which holds Shares directly or indirectly by or for a trading branch or agency of the Shareholder in Ireland, will be liable for Irish corporation tax on income from the Shares or gains made on the disposal of the Shares.

Exempt Irish Shareholders

The Company is not required to deduct tax in respect of an Exempt Irish Shareholder so long as the Company is in possession of a completed Relevant Declaration from those persons and the Company has no reason to believe that the Relevant Declaration is materially incorrect. The Exempt Irish Shareholder must notify the Company if it ceases to be an Exempt Irish Shareholder. Exempt Irish Shareholders in respect of whom the Company is not in possession of a Relevant Declaration will be treated by the Company as if they are not Exempt Irish Shareholders.

While the Company is not required to deduct tax in respect of Exempt Irish Shareholders, those Shareholders may themselves be liable to Irish tax on their income, profits and gains in relation to any sale, transfer, repurchase, redemption or cancellation of Shares or dividends or distributions or other payments in respect of their Shares depending on their circumstances. It is the obligation of the Exempt Irish Shareholder to account for such tax to the Revenue Commissioners.

Irish-Resident Shareholders

Irish Resident Shareholders (who are not Exempt Irish Shareholders) will be liable to tax on the happening of a Chargeable Event. Tax at the rate of 41% will be deducted by the Company on payments made to the Shareholder in relation to the Shares or on the sale, transfer, Deemed Disposal (subject to the 10% threshold outlined above), cancellation, redemption or repurchase of Shares or the making of any other payment in respect of the Shares.

An Irish Resident Shareholder who is not a company and is not an Exempt Irish Shareholder will not be liable to any further income or capital gains tax in respect of any sale, transfer, Deemed Disposal, cancellation, redemption or repurchase, of Shares or the making of any other payment in respect of their Shares.

Where the Irish Resident Shareholder is a company which is not an Exempt Irish Shareholder, and the payment is not taxable as trading income under Schedule D Case I, the amount received will be treated as the net amount of an annual payment chargeable to tax under Schedule D Case IV from the gross amount of which income tax has been deducted. The rate of tax applicable to a Chargeable Event in respect of any Irish tax resident corporate investor in this instance is 25% provided the corporate investor has made a declaration to the Company including its Irish tax reference number.

Where the Irish Resident Shareholder is a company which is not an Exempt Irish Shareholder, and the payment is taxable as trading income under Schedule D Case I, the following provisions apply:

- (i) the amount received by the Shareholder is increased by any amount of tax deducted by the Company and will be treated as income of the Shareholder for the chargeable period in which the payment is made;
- (ii) where the payment is made on the sale, transfer, Deemed Disposal, cancellation, redemption or repurchase of Shares, such income will be reduced by the amount of consideration in money or money's worth given by the Shareholder for the acquisition of those Shares; and
- (iii) the amount of tax deducted by the Company will be set off against the Irish corporation tax assessable on the Shareholder in respect of the chargeable period in which the payment is made.

Personal Portfolio Investment Undertaking

An investment undertaking will be considered to be a personal portfolio investment undertaking (PPIU) in relation to a specific Irish Resident Shareholder where that Irish Resident Shareholder can influence the selection of some or all of the property of the undertaking. The undertaking will only be a PPIU in respect of those Irish Resident Shareholders who can influence the selection. A gain arising on a chargeable event in relation to a PPIU will be taxed at the rate of 60%. An undertaking will not be considered to be a PPIU where certain conditions are complied with as set out in section 739BA of the Taxes Act.

Currency Gains

Where a currency gain is made by an Irish Resident Shareholder on the disposal of Shares, that Shareholder may be liable to capital gains tax in respect of any chargeable gain made on the disposal.

Stamp Duty

On the basis that the Company qualifies as an investment undertaking within the meaning of section 739B of the Taxes Act, no Irish stamp duty will be payable on the subscription, transfer or repurchase of Shares. The stamp duty implications for subscriptions for Shares or transfer or repurchase of Shares in specie should be considered on a case by case basis.

Capital Acquisitions Tax

No Irish gift tax or inheritance tax (capital acquisitions tax) liability will arise on a gift or inheritance of Shares provided that:

- (i) at the date of the disposition the transferor of the Shares is neither domiciled nor ordinarily resident in Ireland, and, at the date of the gift or inheritance the transferee of the Shares is neither domiciled nor ordinarily resident in Ireland; and
- (ii) the Shares are comprised in the gift or inheritance at the date of the gift or inheritance and at the valuation date.

Other Tax Matters

The income and capital gains received by the Company from securities issued in countries other than Ireland or assets located in countries other than Ireland may be subject to taxes including

withholding tax in the countries where such income and gains arise. The Company may not be able to benefit from reduced rates of withholding tax by virtue of the double taxation treaties in operation between Ireland and other countries. The Directors will have sole discretion as to whether the Company will apply for such benefits and may decide not to apply for such benefits if they determine that it may be administratively burdensome, cost prohibitive or otherwise impractical.

In the event that the Company receives any repayment of withholding tax suffered, the Net Asset Value of the Company will not be restated and the benefit of any repayment will be allocated to the then existing Shareholders rateably at the time of repayment.

Automatic Exchange of Information

The Company is obliged, pursuant to the IGA, Council Directive 2011/16/EU, section 891E, section 891F and section 891G of the Taxes Act and regulations made pursuant to those sections, to collect certain information about its investors.

The Company will be required to provide certain information to the Revenue Commissioners in relation to the investors (including information in respect of the investor's tax residence status) and also in relation to accounts held by investors. For further information on FATCA or CRS please refer to the website of the Revenue Commissioners at www.revenue.ie/en/business/aeoi/index.html.

Further detail in respect of FATCA and CRS is set out below.

FATCA

FATCA Implementation in Ireland

On 21 December 2012, the governments of Ireland and the U.S. signed the IGA.

The IGA significantly increases the amount of tax information automatically exchanged between Ireland and the U.S. It provides for the automatic reporting and exchange of information in relation to accounts held in Irish "financial institutions" by U.S. persons and the reciprocal exchange of information regarding U.S. financial accounts held by Irish Residents. The Company is subject to these rules. Complying with such requirements will require the Company to request and obtain certain information and documentation from its Shareholders, other account holders and (where applicable) the beneficial owners of its Shareholders and to provide any information and documentation indicating direct or indirect ownership by U.S. Persons to the competent authorities in Ireland. Shareholders and other account holders will be required to comply with these requirements, and non-complying Shareholders may be subject to compulsory redemption and/or U.S. withholding tax of 30% on withholdable payments and/or other monetary penalties.

The IGA provides that Irish financial institutions will report to the Revenue Commissioners in respect of U.S. account-holders and, in exchange, U.S. financial institutions will be required to report to the IRS in respect of any Irish-resident account-holders. The two tax authorities will then automatically exchange this information on an annual basis.

The Company (and/or any of its duly appointed agents) shall be entitled to require Shareholders to provide any information regarding their tax status, identity or residency in order to satisfy any reporting requirements which the Company may have as a result of the IGA or any legislation promulgated in connection with the IGA and Shareholders will be deemed, by their subscription for or holding of Shares to have authorised the automatic disclosure of such information by the Company or any other person to the relevant tax authorities.

OECD Common Reporting Standard

Ireland has provided for the implementation of CRS through section 891F of the Taxes Act and the enactment of the CRS Regulations.

CRS is a global OECD tax information exchange initiative which is aimed at encouraging a coordinated approach to disclosure of income earned by individuals and organisations.

Ireland and a number of other jurisdictions have entered or will enter into multilateral arrangements modelled on the Common Reporting Standard for Automatic Exchange of Financial Account

Information published by the OECD. The Company is required to provide certain information to the Revenue Commissioners about investors resident or established in jurisdictions which are party to CRS arrangements.

The Company, or a person appointed by the Company, will request and obtain certain information in relation to the tax residence of its shareholders or "account holders" for CRS purposes and (where applicable) will request information in relation to the beneficial owners of any such account holders. The Company, or a person appointed by the Company, will report the information required to the Revenue Commissioners by 30 June in the year following the year of assessment for which a return is due. The Revenue Commissioners will share the appropriate information with the relevant tax authorities in participating jurisdictions. Ireland introduced CRS Regulations in December 2015 and implementation of CRS among early adopting countries (including Ireland) occurred with effect from 1 January 2016.

Certain Irish Tax Definitions

Residence – Company

A company which has its central management and control in Ireland is resident in Ireland irrespective of where it is incorporated. A company which does not have its central management and control in Ireland but which is incorporated in Ireland is resident in Ireland except where the company is regarded as not resident in Ireland under a double taxation treaty between Ireland and another country. In certain limited circumstances, companies incorporated in Ireland but managed and controlled outside of a double taxation treaty territory may not be regarded as resident in Ireland. Specific rules may apply to companies incorporated prior to 1 January 2015.

Residence – Individual

The Irish tax year operates on a calendar year basis.

An individual will be regarded as being resident in Ireland for a tax year if that individual:

- (i) spends 183 days or more in Ireland in that tax year; or
- (ii) has a combined presence of 280 days in Ireland, taking into account the number of days spent in Ireland in that tax year together with the number of days spent in Ireland in the preceding tax year.

Presence in a tax year by an individual of not more than 30 days in Ireland, will not be reckoned for the purpose of applying the two year test. Presence in Ireland for a day means the personal presence of an individual at any point in time during the particular day in question.

Ordinary Residence – Individual

The term "ordinary residence" as distinct from "residence", relates to a person's normal pattern of life and denotes residence in a place with some degree of continuity.

An individual who has been resident in Ireland for three consecutive tax years becomes ordinarily resident with effect from the commencement of the fourth tax year.

An individual who has been ordinarily resident in Ireland ceases to be ordinarily resident at the end of the third consecutive tax year in which that individual is not resident in Ireland. Thus, an individual who is resident and ordinarily resident in Ireland in 2012 will remain ordinarily resident in Ireland until the end of the tax year 2015.

Intermediary

means a person who:-

- (i) carries on a business which consists of, or includes, the receipt of payments from an investment undertaking on behalf of other persons; or
- holds shares in an investment undertaking on behalf of other persons

10 Appendix I – General Information

10.1 INCORPORATION, REGISTERED OFFICE AND SHARE CAPITAL

- (a) The Company was incorporated in Ireland on 14 June 2012. It is, under Irish law, an umbrella type investment company with variable capital and limited liability (registered no. 514358) under the name of Crown A GENERIX plc. The Company is structured as an umbrella fund with segregated liability between Sub-Funds. A Sub-Fund may be established as a Closed-Ended Fund, an Open-Ended Fund, an Open-Ended Fund with Limited Liquidity or a Limited Liquidity Fund and shall be identified as such in the Supplement for such Sub-Fund. The registered office of the Company is at 30 Herbert Street, Dublin 2. On incorporation the authorised share capital of the Company was represented by 3 Management Shares of €1 each and 500,000,000 Shares of no par value.

- (b) The share capital of the Company is as follows:-

Share Capital

Shares Authorised and issued: 3 Management Shares of €1 each have been issued for the purposes of incorporation.

Shares Authorised and unissued: 500,000,000 Shares of no par value.

- (c) No capital of the Company is under option or agreed conditionally or unconditionally to be put under option.
- (d) Shares carry no pre-emption rights.

10.2 RIGHTS OF THE SHARES

The rights attaching to the Shares will be as follows:

- (i) *Voting Rights:* On a show of hands every Shareholder who is present in person or by proxy at a meeting of Shareholders shall have one vote and every holder of Management Shares who is present in person or by proxy shall have one vote in respect of all of its Management Shares. On a poll, every Shareholder present in person or by proxy shall be entitled to one vote in respect of each Share held by him and every holder of Management Shares present in person or by proxy shall be entitled to one vote in respect of all of the Management Shares held by him.
- (ii) *Dividends:* The Shares carry rights to dividends and whether or not a dividend will be declared in respect of the Shares is defined in the relevant Supplement.
- (iii) *Redemption:* Shares, not being Side Pocket Shares or Liquidating Class Shares, may be redeemed by Shareholders on any Redemption Day as explained in the Prospectus.
- (iv) *Winding Up:* If the Directors decide that in their absolute discretion it is in the best interests of Shareholders to wind up the Company, the Secretary shall forthwith at the Directors' request, convene an extraordinary general meeting of the Company to consider a proposal to appoint a liquidator to wind up the Company.

The liquidator, on appointment, will firstly apply the assets of the Company in satisfaction of creditors' claims as he deems appropriate and in accordance with the Companies Acts, 2014. The assets of the Company will then be distributed amongst the Shareholders. The assets available for distribution amongst the Shareholders shall be applied as follows:

- (i) Firstly, in the payment to the Shareholders of a sum in the Base Currency or Class Currency, as appropriate, or in any other currency selected by the liquidator, as nearly as possible equal (at a rate of exchange determined by the liquidator) to the value of the Shares held by such Shareholders as at the date of commencement of winding up.
- (ii) Secondly, in the payment to the holders of the Management Shares of sums up to the nominal amount paid up thereon out of the general assets of the Company not

comprised within any Sub-Funds provided that if there are insufficient assets to enable such payment in full to be made, no recourse shall be had to the assets comprised within any of the Sub-Funds.

- (iii) Thirdly, in the payment to the Shareholders of each Class or Sub-Fund of any balance then remaining in the relevant Sub-Fund, such payment being made in proportion to the number of Shares of the relevant Class or Sub-Fund held.
- (iv) Fourthly, any balance then remaining and not attributable to any Sub-Fund or Class shall be apportioned between the Sub-Funds and Classes pro-rata to the net asset value of each Sub-Fund or Class immediately prior to any distribution to Shareholders and the amounts so apportioned shall be paid to Shareholders pro-rata to the number of Shares in that Sub-Fund or Class held by them.

The rights attached to the Shares may, whether or not the Company or any Sub-Fund is being wound up, be varied or abrogated with the consent in writing of holders of three-quarters of the issued Shares of the relevant Class or Sub-Fund or, with the sanction of a special resolution passed at a separate general meeting of the holders of the Shares of the Class or of the relevant Sub-Fund.

The rights attaching to the Shares shall not be deemed to be varied by any of the following:

- (i) the creation, allotment or issue of any further Shares ranking *pari passu* with Shares already in issue;
- (ii) the liquidation of the Company or of any Sub-Fund and distribution of its assets to its members in accordance with their rights or the vesting of assets in trustees for its members in specie.

10.3 DIRECTORS' INTERESTS

- (a) At the date of this Prospectus none of the Directors or any connected persons have any interests, either beneficial or non-beneficial, in the share capital of the Company.
- (b) A large majority of the current Directors are employees and/or directors of a member of the LGT Group. No fees will be payable to any Directors who are employees or directors of any member of the LGT Group. When a Director is not a director or employee of a member of LGT Group, such Director may be entitled to receive fees not exceeding EUR30,000 per annum. No other remuneration will be payable by the Company to the Directors except for the out-of-pocket expenses reasonably incurred by them, in the performance of their duties hereunder.
- (c) There are no loans outstanding made by the Company to any Director nor any guarantee given for the benefit of any Director.
- (d) None of the Directors has, or has had, any direct or indirect interest in any transactions which are or were unusual in their nature or conditions or significant to the business of the Company and which have been effected since the date of incorporation of the Company.

10.4 REGULATORY CONSENTS

All consents, approvals, authorisations or other orders of all regulatory authorities (if any) required by the Company under the laws of Ireland for the issue of the Shares and for the AIFM, the Distributor, the Administrator, the Depositary, the Investment Manager and the Investment Advisor to undertake their respective obligations under the Management Agreement, the Distribution Agreement, the Administration Agreement, the Depositary Agreement, the Investment Management Agreement and the Investment Advisory Agreement have been given or applied for.

10.5 GENERAL MEETINGS

The annual general meeting of the Company will usually be held in Dublin, normally during the month of June or at such other time as the Directors may determine. Notice convening the annual general meeting in

each year at which the audited financial statements of the Company will be presented (together with the Directors' and Auditors' reports of the Company) and sent to Shareholders at their registered addresses not less than 21 clear days before the date fixed for the meeting, subject to the provisions of Irish law permitting a general meeting to be convened at shorter notice. Other general meetings may be convened from time to time by the Directors in such manner as provided by Irish law.

10.6 MANAGEMENT AGREEMENT

- (a) Pursuant to the Management Agreement the AIFM will provide discretionary investment management services and the AIFMD Managerial Functions to the Company.
- (b) The AIFM will be entitled to receive the fees described in section "Fees payable to the AIFM" in section 6.2 of this Prospectus.
- (c) The appointment of the AIFM in respect of a particular Sub-Fund may be terminated by either party giving to the other not less than ninety (90) calendar days' notice in writing, unless the relevant Sub-Fund is closed-ended,.
- (d) The Management Agreement may be terminated immediately in certain circumstances set out in the Management Agreement including upon the winding up of a party (or upon the happening of a like event).
- (e) The Management Agreement provides for the Company to indemnify the AIFM, its officers, employees, delegates, servants and agents in the absence of the recklessness, wilful default, bad faith, fraud or negligence on the part of the AIFM, its officers, agents or employees.

10.7 DISTRIBUTION AGREEMENT

- (a) Pursuant to the Distribution Agreement the Distributor will provide distribution services to the Company.
- (b) The fees payable to the Distributor shall be paid by the Company out of the Management Fee, as described in section "Remuneration" in the Distribution Agreement, and as disclosed in the relevant Supplement.
- (c) The appointment of the Distributor may be terminated by either party giving to the other not less than ninety (90) calendar days' notice in writing, unless the relevant Sub-Fund is closed-ended, in which case the appointment of the Distributor in respect of such Sub-Fund may not be terminated by either party during an initial period of three years from the inception of such Sub-Fund. Following the initial three year period, the appointment of the Distributor in respect of such Sub-Fund may be terminated by either party on giving not less than ninety (90) calendar days' notice in writing.
- (d) The Distribution Agreement may be terminated immediately in certain circumstances set out in the Distribution Agreement including upon the winding up of a party (or upon the happening of a like event).
- (e) The Distribution Agreement provides for the Company to indemnify the Distributor or its officers, employees, delegates, servants or agents in the absence of the recklessness, wilful default, bad faith, fraud or negligence.

10.8 ADMINISTRATION AGREEMENT

- (a) Pursuant to the Administration Agreement, the Administrator will provide certain administrative and registrar services to the Company.
- (b) The Administrator will be entitled to receive fees as described in "Fees and Expenses".
- (c) The Administration Agreement may be terminated by either party giving not less than 90 calendar days prior written notice to the other party. The Administration Agreement may also be terminated forthwith by either party giving notice to the other party in certain circumstances as set out in the Administration Agreement including upon the insolvency of a party.
- (d) The Company has agreed to indemnify the Administrator from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgements, suits, costs, expenses or disbursements

of any kind or nature other than those resulting from negligence, wilful default, fraud or bad faith on the part of the Administrator, which may be imposed on, incurred or asserted against the Administrator as a direct result of the Administrator's performance of its obligations or duties under the Administration Agreement.

10.9 DEPOSITARY AGREEMENT

- (a) Pursuant to the Depositary Agreement, the Depositary has been retained by the Company to perform safekeeping and fiduciary services on behalf of the Company.
- (b) The Depositary will receive and collect any income arising from the Company's assets on the Company's behalf.
- (c) The Depositary will be entitled to receive a fee as described in "Fees and Expenses" - "Fees Payable to the Depositary".
- (d) The Depositary Agreement may be terminated by either party on giving not less than 90 days' prior written notice to the other party. The Depositary Agreement may also be terminated by either party forthwith in certain circumstances set out in the agreement, provided however that the Depositary shall continue to act as depositary until a successor depositary approved by the Central Bank is appointed to the Company or until the Company's regulatory authorisation in Ireland is revoked.
- (e) The Depositary Agreement provides that the Company shall indemnify and keep the Depositary (and each of its directors, officers, employees and agents) indemnified and held harmless from and against all liabilities, costs, losses, claims, demands, damages and expenses (including legal and professional expenses), actions or proceedings of any nature which may be brought against, suffered, incurred or sustained by the Depositary and arising from the performance by the Depositary of its obligations under the Depositary Agreement otherwise than as a result of the Depositary's negligent or intentional failure to properly fulfill its obligations pursuant to the AIFMD Regulations.

10.10 NOTICES AND STATEMENTS

- (a) The Company, or the Administrator on behalf of the Company, is required to deliver to the Shareholders of the Company certain notices and documents from time to time, such as net asset value statements, notices of meetings and annual audited financial statements. The Company, or the Administrator on behalf of the Company, may elect to deliver such notices and documents by e-mail to the address in the Company's records or by posting them on a password protected website. When delivering documents by e-mail, the Company will generally distribute them as attachments to e-mails in Adobe's Portable Document Format ("PDF") (Adobe Acrobat Reader software is available free of charge from Adobe's website at www.adobe.com and the Reader software must be correctly installed in the Shareholder's system before the Shareholder will be able to view documents in PDF format). Shareholders who do not wish to receive such documents electronically, or who wish to change the method of notice, should elect to do so by notifying the Administrator in writing.
- (b) Any notice or other document required to be served upon or sent to a Shareholder shall be deemed to have been duly given if sent electronically or by post to or left at his address as appearing on the register of members and in the case of joint Shareholders if so done upon or to the first named on the register of members.
- (c) Service of a notice or document on the first named of several joint Shareholders shall be deemed an effective service on himself and the other joint Shareholders.
- (d) Any notice or document sent electronically or by post to or left at the registered address of a Shareholder shall notwithstanding that such Shareholder be then dead or bankrupt and whether or not the Company or the Administrator has notice of his death or bankruptcy be deemed to have been duly served or sent and such service shall be deemed a sufficient service on or receipt by all persons interested (whether jointly with or as claiming through or under him) in the Shares concerned.
- (e) Any certificate or notice or other document which is sent electronically or by post to or left at the registered address of the Shareholder named therein or dispatched by the Company or the

Administrator in accordance with his instructions shall be so sent, left or dispatched at the risk of such Shareholder.

- (f) Any notice in writing or other document in writing required to be served upon or sent to the Company shall be deemed to have been duly given if sent by post to the registered office of the Company or left at the registered office of the Company.

10.11 MATERIAL CONTRACTS

The following contracts, details of which are included in the section headed "Management and Administration of the Company", not being contracts entered into in the ordinary course of business, have been entered into by the Company and are, or may be material:

- (a) the Management Agreement;
- (b) the Distribution Agreement;
- (c) the Administration Agreement; and
- (d) the Depositary Agreement.

Any other contracts subsequently entered into by the Company not being contracts entered into in the ordinary course of business which are or may be material shall be detailed in the appropriate Supplement or Supplements to this Prospectus.

10.12 SOFT COMMISSIONS

The AIFM may effect transactions with or through the agency of another person with whom the AIFM or an entity affiliated to the AIFM has arrangements under which that person will, from time to time, provide to or procure for the AIFM and/or an affiliated party goods, services or other benefits such as research and advisory services or specialised computer hardware or software. No direct payment may be made for such goods or services but the AIFM may undertake to place business with that person, provided that person has agreed to provide best execution with respect to such business and the services provided must be of a type which assists in the provision of investment services to the Company. A report will be included in the Company's annual reports describing the AIFM's soft commission practices.

10.13 CASH COMMISSION/REBATES AND FEE SHARING

Where the AIFM, or any of its delegates, successfully negotiates the recapture of a portion of the commissions charged by brokers or dealers in connection with the purchase and/or sale of securities or derivatives for a Sub-Fund, the rebated commission shall be paid to the relevant Sub-Fund. The AIFM or its delegates may be paid/reimbursed out of the assets of the relevant Sub-Fund for reasonable properly vouched costs and expenses directly incurred by the AIFM or its delegates in this regard.

10.14 REVENUES GENERATED FROM SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS

All revenues arising from Securities Financing Transactions and Total Return Swaps, net of direct and indirect operational costs and fees, shall be returned to the relevant Sub-Fund. This shall include fees and expenses paid to the counterparties to the relevant transactions/securities lending agents which will typically be at normal commercial rates plus VAT, if applicable.

Information on the revenues generated under such transactions shall be disclosed in the annual report of the Company, along with entities to whom direct and indirect operational costs and fees relating to such transactions are paid. Such entities may include the AIFM the Depositary or entities related to the AIFM or Depositary.

10.15 GENERAL

- (a) The Company is not engaged in any legal or arbitration proceedings and no legal or arbitration proceedings are known to the Directors to be pending or threatened by or against the Company.

- (b) The Directors report and confirm that the Company was incorporated in Ireland on 14 June 2012. No dividends have been declared or paid.
- (c) The Company does not have, nor has it had since its incorporation, any employees.
- (d) The organisational expenses of the Company and first Sub-Fund have been fully amortised.
- (e) Save as disclosed in paragraph (d) above or the section "Fees and Expenses," no commissions, discounts, brokerages or other special terms have been granted or are payable by the Company in connection with the issue or sale of any capital of the Company.
- (f) No Director has any interest, direct or indirect, in the promotion of the Company or in any assets which have been acquired or disposed of by, or leased to, the Company or are proposed to be acquired or, disposed of by, or leased to, the Company, nor is there any contract or arrangement subsisting at the date of this Prospectus in which a Director is materially interested and which is significant in relation to the business of the Company.
- (g) The Directors shall not be required to hold any qualification shares. There is no age limit for the retirement of Directors.
- (h) At the date of this Prospectus, the Company has no loan capital (including term loans), outstanding or created but unissued and no outstanding mortgages, charges or other borrowings or indebtedness in the nature of borrowings including bank overdrafts and liabilities under acceptances or acceptance credits, hire purchase or finance lease commitments, guarantees or other contingent liabilities.
- (i) The Company has obtained or applied for all necessary consents, approvals, and authorisations in Ireland in connection with the issue of the Shares.

10.16 DOCUMENTS AVAILABLE FOR INSPECTION

Upon advance notice, copies of the following documents may be inspected during usual business hours on any business day (Saturdays excepted) at the registered office of the Company:

- (a) the Articles;
- (b) a copy of the Material Contracts referred to above; and
- (c) Annual Reports.

Copies of the Articles (and, after publication thereof, the periodic reports and accounts) may be obtained from the Administrator free of charge.

LGT Dynamic Protection Sub-Fund

(an open-ended sub-fund)

Sub-Fund Supplement

to the Prospectus dated 3 December 2018, for Crown A GENERIX plc, a Qualifying Investor Alternative Investment Fund ("**QIAIF**")

This Supplement, dated 3 December 2017, to the Prospectus of the Company dated 3 December 2018, as may be amended from time to time (the "Prospectus") contains specific information in relation to LGT Dynamic Protection Sub-Fund (the "Sub-Fund"), a Sub-Fund of Crown A GENERIX plc (the "Company"), an umbrella investment company with variable capital and segregated liability between Sub-Funds, which may be open-ended, closed ended, open-ended with limited liquidity or have limited liquidity and authorised by the Central Bank of Ireland (the "Central Bank") as a QIAIF pursuant to the provisions of Part 24 of the Companies Act, 2014 (the "Act") and chapter 2 of the AIF Rulebook. Information relating to the Company's other existing sub-funds are available on request.

This Supplement forms part of and should be read together with and in the context of the Prospectus and in conjunction with the general description of:

- the Company and its management and administration;
- its general management and fund charges; and
- its risk factors

which are contained in the Prospectus which is available from the registered office of the Company. To the extent of any inconsistency between the terms of this Supplement and the Prospectus, this Supplement shall prevail with respect to the Sub-Fund.

The Directors of the Company, whose names appear under the heading "Management and Administration of the Company" of the Prospectus, accept responsibility for the information contained in the Prospectus and in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

This Sub-Fund shall be open-ended.

Words and expressions not herein defined bear the meanings ascribed to them in the Prospectus.

1. Definitions

"Base Currency"	the base currency of the Sub-Fund is US dollar (USD). Class Currencies may differ and shall be set out in the relevant Class Supplement.
"Business Day"	means any day normally treated as a business day in Ireland, in Switzerland and in the U.S. and/or such other day or days the Directors may from time to time determine.
"Investment Manager"	means LGT Capital Partners Ltd., or any successor thereto duly appointed in accordance with the requirements of the Central Bank.
"Investment Management Agreement"	means the investment management agreement dated effective 3 December 2018 between the AIFM and the Investment Manager as may be amended, supplemented, novated or otherwise modified from time to time pursuant to which the latter provides discretionary investment management of the Investments in respect of the Sub-Fund.

<i>"Minimum Holding Amount"</i>	as set forth in the relevant Class Supplement.
<i>"Minimum Initial Subscription Amount"</i>	as set forth in the relevant Class Supplement.
<i>"Redemption Day"</i>	means every Business Day or such other day or days as the Directors may determine and notify in advance to Shareholders and provided that there shall be at least one Redemption Day per quarter.
<i>"Redemption Deadline"</i>	means with respect to each Redemption Day, 12 noon (CET) on the third Business Day (or such shorter period as may be agreed by the Directors) preceding the relevant Redemption Day with respect to redemptions of Shares proposed to be effected on each Redemption Day provided always that the Redemption Deadline is no later than the Valuation Point.
<i>"Redemption Payment Day"</i>	means a Business Day which is within 7 Business Days following the relevant Redemption Day (or such other day as may be agreed by the Directors within 90 calendar days of the Redemption Deadline).
<i>"Subscription Day"</i>	means every Business Day or such other day or days as the Directors may determine and notify in advance to Shareholders.
<i>"Subscription Deadline"</i>	means with respect to each Subscription Day, 12 noon (CET) on the third Business Day (or such shorter period as may be agreed by the Directors) preceding the relevant Subscription Day.
<i>"Subscription Payment Day"</i>	means up to one Business Day immediately following the relevant Subscription Day or such other time as may be determined by any two Directors.
<i>"Valuation Day"</i>	means the Business Day immediately preceding the relevant Subscription or Redemption Day, or such other day or days as the Directors may determine.
<i>"Valuation Point"</i>	means midnight Dublin time on the relevant Valuation Day.

2. Investment Objective

The investment objective of the Sub-Fund is to generate capital gains primarily in phases of elevated uncertainty across financial markets while preserving capital under normal market conditions.

The Directors expect that the Net Asset Value per Share of the Sub-Fund will have low to very high volatility and the level of volatility may vary significantly over time. There can be no assurance that the Sub-Fund will achieve its investment objective and investment results may vary substantially on a monthly, quarterly and annual basis, and over the course of a market cycle.

3. Investment Strategy

The objective seeks to provide shareholders with downside mitigation on their portfolio of risky assets, primarily during equity market corrections over the short to mid term.

The objective is pursued through an active, rules based trading strategy which seeks to primarily generate gains in adverse market conditions, through the active trading primarily in equity, commodity, fixed income, interest rate and currency instruments or their volatility or other derivatives thereof. The strategy may strongly vary the degree of risk taking actively over time. The use of most liquid and exchange listed instruments is prioritized. While the strategy is primarily rules based, discretionary intervention may be applied if and when deemed prudent. The strategy's rules based investment techniques are subject to continuous research and may therefore evolve as a result of newly developed proprietary investment techniques. Further details are set out in the section headed "Investment Process of the Portfolio" below.

4. Investment Guidelines

The Sub-Fund will be managed according to the investment guidelines in this section.

(i) Permitted Investments

The Sub-Fund seeks to achieve its investment objective by investing in a broad range of instruments ("Permitted Investments", as set out below), or taking exposure to them indirectly through financial derivative instruments ("FDI") (exchange traded or over-the-counter and including futures, forwards, options and swaps, as described below):

Permitted Investments:

- FDI's (across any underlying asset classes including commodities, refer to definition below)
- transferable securities in the form of global equities and global equity-linked securities (which may include but are not limited to such instruments as, common stock, shares);
- financial indices;
- currencies;
- fixed income securities globally (including corporate, supranational, government bills and bonds which may be fixed and/or floating rate, investment grade or below investment grade or commercial paper)

It is noted that the Sub-Fund is not constrained in terms of the level of exposure to the various types of instruments referred to above, so could potentially be fully exposed to one such type of instrument.

The Sub-Fund may hold residual cash balances as well as substantial cash positions. For the purpose of earning interest on any cash balance or in order to protect capital during market disruptions, cash may be invested in money market instruments or similar cash equivalents and deposits with different banks across different legal domiciles.

The Sub-Fund will not enter into securities lending transactions.

FDI:

Futures: Futures are contracts to buy or sell a standard quantity of a specific asset (or, in some cases, receive or pay cash based on the performance of an underlying asset, instrument or index) at a pre-determined future date and at a price agreed through a transaction undertaken on an exchange. The commercial purpose of futures contracts can be to allow investors to hedge against market risk or gain exposure to the underlying market. Since these contracts are marked-to-market daily, investors can, by closing out their position, exit from their obligation to buy or sell the underlying assets prior to the contract's delivery date. Using futures to achieve a particular strategy instead of using the underlying or related security or index frequently results in lower transaction costs being incurred.

Swaps:

Generally, a swap is a contractual agreement between two counterparties in which the cash flows from two reference assets are exchanged as they are received for a predetermined time period, with the terms initially set so that the present value of the swap is zero. Swaps may extend over substantial periods of time, and typically call for the making of payments on a periodic basis. In most swap contracts, the notional principal of the swap is not exchanged but is used to calculate the periodic payments. Swaps are usually traded OTC.

Swaps may be used to exchange future payments in one currency for payments in another currency in order to transform the currency denomination of assets and liabilities (for example interest rate swaps and currency swaps) or to secure a profit or avoid a loss by reference to fluctuations in the value or price of an asset of any description or other factor designated for that purpose in the contract (for example, equity swaps). The Sub-Fund may also use Total Return Swaps.

Options:

An option is a contract which gives the contract buyer the right, but not the obligation, to exercise a feature of the option, such as buying a specified quantity of a particular product, asset or financial instrument, on, or up to and including, a future date (the exercise date). The 'writer' (seller) has the obligation to honour the specified feature of the contract. Since the option gives the buyer a right and the seller an obligation, the buyer pays the seller a premium. Put options are contracts that give the option buyer the right to sell to the seller of the option the underlying product or financial instrument at a specified price on, or before, the exercise date. Call options are contracts that give the option buyer the right to buy from the seller of the option the underlying product or financial instrument at a specified price on, or before, the exercise date. Options may also be cash settled.

The commercial purpose of options can be to hedge against the movements of a particular market or financial instrument, including futures, or to gain exposure to a particular market or financial instrument instead of using a physical security.

As provided for above, the Sub-Fund may use Total Return Swaps (including contracts for difference) and Securities Financing Transactions (i.e. repurchase agreements), as defined in the SFT Regulation. The maximum gross notional exposure held by the Sub-Fund through Total Return Swaps and Securities Financing Transactions is 1,000% of the Net Asset Value. However, the expected gross notional exposure held by the Sub-Fund through Total Return Swaps and Securities Financing Transactions ranges between 0% and 500% of the Net Asset Value.

The gross notional exposure held by the Sub-Fund through Total Return Swaps and Securities Financing Transactions at any given time will depend on prevailing market conditions and the value of the relevant investments. The gross notional exposure held by the Sub-Fund through the use of Total Return Swaps and Securities Financing Transactions may vary significantly across the Sub-Fund's different asset classes.

Gross notional exposure is defined as the sum of gross notional exposure (long and short on aggregate) of underlying assets or derivatives used and should be understood in the context of the VaR limit as set forth for the Sub-Fund.

In any case, the most recent semi-annual and annual report of the Company will express the gross notional exposure held by the Sub-Fund through Total Return Swaps and Securities Financing Transactions in USD and as a percentage of the Sub-Fund's Net Asset Value.

It is important for Shareholders to note that the gross notional exposure held by the Sub-Fund through Total Return Swaps and Securities Financing Transactions may not be representative of the actual risk associated with the Sub-Fund. Furthermore, this disclosure of the gross notional exposure held by the Sub-Fund through Total Return Swaps and Securities Financing Transactions is based on the sum of all gross long and short notional exposure on aggregate and does not take into account any hedging or netting arrangements.

Please see the section entitled "Risk Factors" in the Prospectus for details of the risks associated with Total Return Swaps and Securities Financing Transactions.

Please see the section entitled "Securities Financing Transactions and Total Return Swaps" in the Prospectus for further details in respect of the use of Total Return Swaps and Securities Financing Transactions.

(ii) Investment Process of the Portfolio

The constituents of the Portfolio will be allocated on a strategic basis to a diverse set of underlying strategies designed to capture sources or returns primarily during times of increased global market uncertainty, elevated volatility or equity or other risky asset markets corrections, while seeking to protect capital during normal market conditions.

The Portfolio combines underlying rules-based strategies and their risk management in a modular approach.

The underlying strategies apply proprietary rule based investment techniques and primarily take long and short positions across equity markets, interest rates, bonds, currencies, commodities indices and in FDI's and may cover developed as well as emerging markets globally as well as regionally. The underlying strategies may be on-goingly active or only temporarily in response to market conditions.

The underlying strategies are developed based on plausibility of investment thesis, rigid empirical research and reliable and efficient implementation. Continued research may lead to new development of additional and replacement of previously deployed underlying strategies as well as risk management techniques.

The Portfolio of underlying strategies will be implemented through direct investments in Permitted Investments.

(iii) Diversification

The Sub-Fund will be invested according to the following principles:

1. The Portfolio's holdings, as a consequence on pursuing the investment objective, may change dynamically day by day, depending on market conditions. The Portfolio's diversification may also dynamically change from concentrated in one or few asset classes to broadly diversified across asset classes, while observing risk limits.
2. The Sub-Fund will not invest more than 50% of its Net Asset Value in any one unregulated fund and will not invest more than 50% of its Net Asset Value in another fund which itself invests more than 50% of its net assets in another investment fund. Where the Sub-Fund invests in the shares or units of

any other collective investment scheme managed by the AIFM, the Investment Manager or an associated entity, the AIFM, the Investment Manager or the associated entity, as applicable, will waive any preliminary charge, repurchase charge or exchange charge that would otherwise be payable in connection with the investment in that other collective investment scheme.

3. Investment will not be made in closed-ended funds if this is likely to impact on the ability of the Sub-Fund to meet permitted redemption requests.
4. The Sub-Fund may not invest directly in physical commodities.
5. The Sub-Fund may not (nor may it appoint an AIFM that would) acquire shares carrying voting rights which would enable it to exercise significant influence over the management of an issuing body nor will it take legal or management control of an issuing body. This restriction is not applied for any investments by the Sub-Fund in other collective investment schemes.

The Sub-Fund, may not take legal or management control of any of the issuers of its underlying investments.

If not otherwise specified, the above limits on investments are deemed to apply at the time of purchase of the investments. If the above limits are breached at any time for reasons beyond the control of the Sub-Fund or as a result of the exercise of subscription rights, the AIFM will adopt as a priority objective the remedying of that situation, taking due account of the interests of the Shareholders.

Investors should note that a defensive movement into cash and cash equivalents will not be considered a breach of the Investment Guidelines. The AIFM will at all times have the power and complete discretion to liquidate investments in favor of cash and cash equivalents, regardless of the Investment Guidelines.

(iv) Borrowing

Up to 10% of the Net Asset Value may be borrowed from financial institutions at any time on a temporary basis including for bridge financing, cash flow monitoring, settlement facilities or in order to meet temporary shortages of liquidity. In addition, the Sub-Fund may have borrowings in connection with currency hedging transactions and other derivative instruments. The maximum total borrowing shall be limited to 20% of the Net Asset Value. For the purposes of providing margin or collateral in respect of the Sub-Fund's activities, borrowings may be secured by pledging, transferring or charging or delivering on an outright transfer of ownership basis the assets of the Sub-Fund provided that the value of the assets so delivered is the maximum amount required to secure or to continue the borrowing as appropriate.

For further information see the section "Risk Factors".

(v) Currency Hedging

If the Sub-Fund invests in Permitted Investments denominated in a different currency to the Base Currency, currency exchange rate transactions may be entered into to hedge against currency fluctuations. Such hedging activities may cause both profit and loss, as the case may be, and will be added to or subtracted from the gross asset value before the deduction of any fees and expenses. There can be no assurance that the currency hedging program will be entirely successful. However, the Directors are not obliged to enter into such currency hedging transactions and may terminate any existing arrangements if the Directors in their sole discretion determine that the risks or costs outweigh the benefits of such transactions.

Class-specific currency hedging activities are described in the relevant Class Supplement.

(vi) Leverage

The use of FDIs will leverage the Sub-Fund due to the inherent nature of such instruments. This may increase the level of volatility, more than would be the case if the Sub-Fund did not invest in FDI.

The Sub-Fund will also be leveraged as a result of its use of FDIs provided that such leverage shall not be of such an amount as would cause the Sub-Fund to exceed the market risk limits set out in accordance with VaR as set out in the "Risk Management" section below.

(vii) Risk Management

A key aspect of the AIFM's investment process is the ability to manage risk. Risk must be managed for the Sub-Fund as a whole as well as for the individual market and sectors within the portfolio. Risk is comprehended as a multifaceted concept.

Risk management, as a well defined process, includes the observation of various pre-defined limits and portfolio risk characteristics and the observation of correct generation and execution of investment rules. It allows for active risk reduction should portfolio risk characteristics and market conditions require.

Risk management considerations may allow for defensive discretionary intervention in certain market circumstances.

The Sub-Fund employs a risk-management process which enables it to accurately measure, monitor and manage the various risks associated with derivative instruments.

The Sub-Fund will also be leveraged as a result of its use of FDIs provided that any such leverage shall not be of such an amount as would cause the Sub-Fund to exceed the markets risks limits set out below.

In addition to the calculation of leverage as referred to in the Leverage section above, any market risk created through the use of FDIs will be measured using a risk measurement technique called "value at risk". VaR is a statistical methodology that predicts, using historical data, the likely maximum daily loss that a fund could lose calculated at a 99% confidence level. However there is a 1% statistical chance that the daily VaR number may be exceeded. The AIFM uses a model to calculate VaR in accordance with the requirements of the Central Bank over a 1-day holding period at a one-tailed confidence level of 99% and a historical observation period of 3 years where available, but in case not less than 1 year.

The absolute VaR limit shall not exceed 10.00% of the Net Asset Value of the Sub-Fund on the basis of a 1-day holding period at a confidence level of 99% and is measured daily.

VaR is measured in order to estimate the potential losses that could be realised by the Sub-Fund over a specific time horizon at a certain confidence level from the portfolio of FDIs held by the Sub-Fund. Additional measures of risk such as margin to equity and notional to equity will be monitored by the AIFM to complement the VaR calculation.

5. Techniques and Instruments

As a general matter, the Sub-Fund may use the techniques and instruments available for the purposes of efficient portfolio management subject to any restrictions and limitations laid down by the Central Bank. Such instruments and techniques will include the techniques and instruments discussed in this Supplement, including the borrowing policy and currency hedging in "Investment Guidelines" above. In addition, in pursuance of its investment policy, the Sub-Fund may purchase or sell securities on a delayed delivery basis and may purchase securities on a when issued basis for efficient portfolio management purposes.

6. Investment Manager

Pursuant to the Investment Management Agreement, the Investment Manager, LGT Capital Partners Limited, provides discretionary investment management to the AIFM on the management of the Sub-Fund's investments. The Investment Manager is a company limited by shares incorporated under the laws of Switzerland and is located at Schützenstrasse 6, 8808 Pfäffikon SZ, Switzerland. The Investment Manager is indirectly wholly owned by LGT Group Foundation, whose sole beneficiary is the Prince of Liechtenstein Foundation. The Investment Manager acts as investment advisor and/or investment manager to LGT Group companies and selected third parties. The fees for the Investment Manager are paid by the AIFM.

Pursuant to the Investment Management Agreement the Investment Manager will provide investment management services to the Company in respect of the Sub-Fund. The appointment of the Investment Manager in respect of the Sub-Fund may be terminated by either party giving to the other not less than ninety (90) calendar days' notice in writing. The Investment Management Agreement may be terminated immediately in certain circumstances set out in the Investment Management Agreement including upon the winding up of a party (or upon the happening of a like event). The Investment Management Agreement provides for the AIFM to indemnify the Investment Manager in the absence of the recklessness, wilful default, bad faith, fraud or negligence of the Investment Manager. Upon termination of the Management Agreement the Investment Management Agreement shall terminate automatically.

7. Distribution Policy

The distribution policy is described in the relevant Class Supplement.

8. Share Classes

Shares shall be issued to investors as Shares of a Class in this Sub-Fund. The Directors may, whether on the establishment of this Sub-Fund or from time to time, create more than one Class of Shares in this Sub-Fund upon notification to, and clearance by, the Central Bank. The Directors may in their absolute discretion differentiate between Classes of Shares, without limitation, as to currency of denomination of a particular Class, distribution policy, currency hedging strategies, if any, applied to the designated currency of a particular Class, fees and expenses, or the Minimum Initial Subscription Amount or Minimum Holding Amount applicable.

The Classes available in this Sub-Fund and their respective specific features shall be detailed in the relevant Class Supplement.

9. Issue of Shares

Shares are available at the Initial Subscription Price on the Initial Subscription Day and thereafter at Net Asset Value per Share as described in "Issue of Shares" in the Prospectus. No subscription charge will be charged to investors.

Applications for subscription must be made only by written application using the Share Application Form and Subscription Agreement, which, duly completed and signed, must be received by the Administrator prior to the Subscription Deadline. A properly completed and signed copy of any application may be submitted to the Administrator by facsimile in advance of submitting the original, in order to expedite processing of the application. The signed original, however, must be submitted within 7 Business Days thereafter.

Full payment for the Shares must be received by the Administrator at the latest on the Subscription Payment Day, failing which the application will be held over until the next following Subscription Day.

10. Redemption of Shares

Shares may be redeemed, at the request of a Shareholder, with respect to any Redemption Day, as described in "Redemption of Shares" in the Prospectus. No redemption charge will be charged to Shareholders.

Redemption requests in respect of any Redemption Day must be received by the Administrator prior to the relevant Redemption Deadline. Requests received after the Redemption Deadline will be processed on the next following Redemption Day save in exceptional circumstances where the Directors, in consultation with the AIFM, may in their absolute discretion determine and provided they are received before the Valuation Point for the relevant Redemption Day. Redemption proceeds will normally be paid on or prior to the Redemption Payment Day.

Restrictions on the liquidity of redemptions are described in the Prospectus and the section entitled "Liquidity Management" below.

11. Liquidity Management

For any redemption, the AIFM is obliged to manage the Sub-Fund with a view to attaining the Sub-Fund's investment objectives in conformity with the Investment Guidelines. Such an obligation must be balanced with the AIFM's obligation to manage the Sub-Fund to pay out redemption proceeds, and may give rise to a conflict of interest.

The Sub-Fund possesses an array of tools for managing liquidity:

- (i) Under certain circumstances set out in the Prospectus the payment of redemption proceeds may be delayed or suspended or executed in several instalments as described in section 3.2 of the Prospectus.
- (ii) Under certain circumstances set out in the Prospectus redemptions may be temporarily suspended as described in sections 3.2 and 4.2 of the Prospectus.
- (iii) Under certain circumstances set out in the Prospectus redemption requests may be satisfied by the payment of redemption proceeds *in specie* as described in section 3.2 of the Prospectus.
- (iv) In the event that valid requests for redemption in respect of a particular Redemption Day represent 10% or more of the latest available Net Asset Value of the Sub-Fund, whether final or estimated, the Directors

may, in their sole discretion, limit the proportion of Shares available for redemption to an amount corresponding to 10% of the latest available Net Asset Value of the Sub-Fund, whether final or estimated, or such higher amount as the Directors may determine, as described in section 3.2 of the Prospectus.

- (v) Under certain circumstances set out in the Prospectus Liquidating Classes and/or the non-redeemable Side Pocket Shares may be issued in respect of the Sub-Fund as described in sections 3.2.3 and 3.2.4 of the Prospectus at any time.

12. Fees and Expenses

Expenses

The Sub-Fund shall bear its attributable portion of (i) the expenses payable by the Company to the AIFM, Administrator, Distributor, Depositary, any valuation agent, the Directors and any other delegate appointed by the Company, (ii) the operating expenses of the Company and (iii) the establishment and operating expenses of the Sub-Fund.

Management and Performance Fees

The Management Fee payable out of the assets of the Sub-Fund is set out in the relevant Class Supplement. The Management Fee shall be allocated in its entirety between the AIFM and the Distributor. Fees payable to the AIFM in respect of its services to the Sub-Fund shall amount to a portion of the Management Fee as agreed between the Company acting on behalf of the Sub-Fund and the AIFM, plus a Performance Fee, if any, as set out in the relevant Class Supplement. Fees payable to the Distributor in respect of its services to the Sub-Fund shall amount to a portion of the Management Fee as agreed between the Company acting on behalf of the Sub-Fund and the Distributor.

Other Class Specific Charges, Commissions, Expenses and Fees

Other Class-specific charges, commissions, expenses and fees, if any, will be described in the relevant Class Supplement.

Depositary Fees

The Depositary is entitled to fees for its custodian services which are accrued, calculated and payable monthly in arrears of a sum equivalent to 0.01% per annum of the value of the non-cash assets held under custody for the benefit of the Sub-Fund (plus VAT, if any).

The Depositary is also entitled to fees for its trustee services of 0.015% per annum of the Net Asset Value as at each Valuation Day (plus VAT, if any), before deduction of the Management Fee and Performance Fee (subject to a minimum of USD 10,000 per annum). Such fee is accrued in respect of each Valuation Day and is payable monthly in arrears.

Payment of the above fees will be made at, or as soon as reasonably practicable after, the end of each calendar month.

The Depositary is also entitled to an annual fee of \$7,500 for cash flow monitoring services.

In addition, the Depositary shall be entitled to a fee per transaction of USD 390 for transactions in underlying funds, a fee of USD 26 for cash transactions and USD 20 for ETF settlements.

The Depositary is entitled to be reimbursed out of the assets of the Sub-Fund any out-of-pocket expenses incurred by it in connection with the Depositary Services Agreement, and the fees and out-of-pocket expenses of any sub-custodian provided that they are at normal commercial rates.

All fees and expenses described above of the Depositary and any sub-custodian shall be paid out of the assets of the Sub-Fund.

Administration Fees

The Administrator is entitled to receive the following fees, based on the Net Asset Value as at each Valuation Day before deduction of the Management Fee and Performance Fee. The fees will be accrued in respect of each Valuation Day and will be payable monthly in arrears and payment will be made at, or as soon as reasonably practicable after, the end of each calendar month.

The Administrator is entitled to fees of 0.05% per annum of the Net Asset Value as at each Valuation Day (plus VAT, if any), before deduction of the Management Fee and Performance Fee (subject to a minimum of USD 24,000 per annum). Such fee is accrued in respect of each Valuation Day and is payable monthly in arrears.

A Fee of \$3,000 per annum shall apply for each additional (non base currency) Class of the Sub-Fund. Such fee shall not apply for the first Class of the Sub-Fund.

A fee of USD 50 shall apply per investor transaction (e.g. subscription, redemption, transfer, switch).

If such service is required, a fee of USD 10,000 per annum per Sub-Fund will apply for weekly provision of the current sweep of data feeds necessary for PWC to create the (local) tax and regulatory report.

In the event that the Sub-Fund is closed, a fee of USD 5,000 shall be applicable for services carried out by the Administrator after the final Valuation Date.

The Administrator is also entitled to be reimbursed for all reasonable out-of-pocket expenses incurred by it in connection with the Administration Agreement.

All fees and expenses of the Administrator described above shall be paid out of the assets of the Sub-Fund.

Fees of affiliated investment vehicles

Any commission or management, advisory or distribution fees received by the AIFM or the Investment Manager, or an associated or related company of the AIFM or the Investment Manager, by virtue of investment by the Sub-Fund in the underlying funds managed by the AIFM or the Investment Manager or an associated or related company of the AIFM or the Investment Manager, not being fees or commission payable by the AIFM or Investment Manager (or an associated or related company) to their unaffiliated delegate, must be paid into the assets of the Sub-Fund.

13. Risk Factors

The general risk factors are set out in the Prospectus under the heading **RISK FACTORS..** ***Prospective investors should read this entire Supplement and the Prospectus and consult with their own legal, tax and financial advisers before deciding to invest in the Sub-Fund.***

LGT Dynamic Protection Sub-Fund

Class Supplement for Class A (USD)

This Class Supplement dated 3 December 2018 should be read in the context of and in conjunction with the Prospectus dated 3 December 2018 for Crown A GENERIX plc, as may be amended from time to time (the "Prospectus") and the Supplement dated 3 December 2015 relating to LGT Dynamic Protection Sub-Fund, as may be amended from time to time (the "Sub-Fund Supplement"). Capitalised terms used but not defined herein shall have the same meanings as in the Prospectus or Sub-Fund Supplement.

This Class Supplement contains specific information in relation to the participating shares in Class A (USD) of LGT Dynamic Protection Sub-Fund (the "Sub-Fund"), a Sub-Fund of the Company (for the purpose of this Class Supplement the "Share(s)"), an umbrella investment company with variable capital and segregated liability between Sub-Funds, which may be open-ended, open-ended with limited liquidity, closed ended or have limited liquidity and authorised by the Central Bank as a Qualifying Investor Alternative Investment Fund ("QIAIF") pursuant to the provisions of Part 24 of the Companies Act, 2014 and chapter 2 of the Central Bank's AIF Rulebook.

1. Class Currency

The designated currency of Class A (USD) (the "Class") is US dollar.

2. Minimum Initial Subscription and Minimum Additional Subscription Amount

The Minimum Initial Subscription Amount for Shares per investor shall be USD 150,000 unless otherwise agreed by the Directors subject to the regulatory limit of EUR 100,000 for Qualifying Investors. The minimum additional subscription shall be in the amount of one single Share.

3. Minimum Redemption Amount and Minimum Holding Amount

The Minimum Redemption Amount shall be in the amount of one single Share, provided that in any event a Shareholder's partial redemption shall not result in the Shareholder's remaining investment in Shares being less than USD 150,000 (the "**Minimum Holding Amount**"), unless otherwise agreed by the Directors.

4. Issue and Redemption of Shares

The procedures to be followed in applying for or redeeming Shares are set out in the Prospectus and the Sub-Fund Supplement under the headings "Issue of Shares" and "Redemption of Shares".

5. Fees

This Class shall bear its attributable proportion of the general fees and expenses payable by the Company and the Sub-Fund. These are set out in detail under the headings "Fees and Expenses" in the Prospectus and the Sub-Fund Supplement.

There will be no management or performance fee charged to the Class. Investors in the Class shall pay fees separately outside the Company and the Sub-Fund to another LGT group company, where appropriate.

6. Distribution Policy

Although it is currently the policy of the Class not to pay dividends nor make capital-gains distributions, the Directors may decide at a future date at their discretion whether and to what extent dividends should be paid. Shareholders will be notified in advance of any such change of policy.

7. Risk Factors

Persons interested in purchasing Shares should read the sections headed "Risk Factors" and "Conflicts of Interest" in the main body of the Prospectus.

LGT Dynamic Protection Sub-Fund

Class Supplement for Class B (USD)

This Class Supplement dated 3 December 2018 should be read in the context of and in conjunction with the Prospectus dated 3 December 2018 for Crown A GENERIX plc, as may be amended from time to time (the "Prospectus") and the Supplement dated 3 December 2018 relating to LGT Dynamic Protection Sub-Fund, as may be amended from time to time (the "Sub-Fund Supplement"). Capitalised terms used but not defined herein shall have the same meanings as in the Prospectus or Sub-Fund Supplement.

This Class Supplement contains specific information in relation to the participating shares in Class B (USD) of LGT Dynamic Protection Sub-Fund (the "Sub-Fund"), a Sub-Fund of the Company (for the purpose of this Class Supplement the "Share(s)"), an umbrella investment company with variable capital and segregated liability between Sub-Funds, which may be open-ended, open-ended with limited liquidity, closed ended or have limited liquidity and authorised by the Central Bank as a Qualifying Investor Alternative Investment Fund ("QIAIF") pursuant to the provisions of Part 24 of the Companies Act, 2014 and Chapter 2 of the Central Bank's AIF Rulebook.

1. Class Currency

The designated currency of Class B (USD) (the "Class") is US dollar.

2. Minimum Initial Subscription and Minimum Additional Subscription Amount

The Minimum Initial Subscription Amount for Shares per investor shall be USD 1,000,000 and the minimum additional subscription shall be in the amount of one single Share, unless otherwise agreed by any two of the Directors.

3. Minimum Redemption Amount and Minimum Holding Amount

The Minimum Redemption Amount shall be in the amount of one single Share, provided that in any event a Shareholder's partial redemption shall not result in the Shareholder's remaining investment in Shares being less than USD 1,000,000 (the "Minimum Holding Amount"), unless otherwise agreed by the Directors.

4. Issue and Redemption of Shares

The procedures to be followed in applying for or redeeming Shares are set out in the Prospectus and the Sub-Fund Supplement under the headings "Issue of Shares" and "Redemption of Shares".

5. Fees

This Class shall bear its attributable proportion of the general fees and expenses payable by the Company and the Sub-Fund. These are set out in detail under the headings "Fees and Expenses" in the Prospectus and the Sub-Fund Supplement.

Management Fee

The Management Fee will be equal to 0.50% per annum. Such fee will be calculated each Valuation Day on the basis of the Net Asset Value per Class (before debiting the Management and Performance Fee) and debited monthly.

The Management Fee will be divided between the AIFM and the Investment Manager in such proportions as shall be agreed between the AIFM and the Investment Manager from time to time.

Performance Fee

The AIFM will in certain circumstances be entitled to receive a fee in relation to the performance of the Class (the "Performance Fee"). In particular, for each Performance Period (defined below), the Performance Fee in respect of each Share of a Class will be equal to the Relative Profit (defined below) (if any), achieved during such Performance Period multiplied by the relevant Performance Fee Rate (defined below).

The following definitions shall apply:

1. The **Performance Period** means each calendar quarter. The first Performance Period shall commence on the Initial Subscription Day and end on the last day of the respective calendar quarter.
2. The **Relative Profit** means for each Performance Period the excess return (if any) of the Net Asset Value per Share (before accrual for the Performance Fee) over and above the High Water Mark (defined below).
3. The **High Water Mark** for each Performance Period means the greater of the highest Net Asset Value per Share at the end of any previous Performance Period and the Initial Subscription Price. Over the Performance Period the High Water Mark will be reduced for any dividends and distributions of Shares proportionately to the reduction of the Net Asset Value per Share from such dividends and distributions.
4. The **Performance Fee Rate** means 15%; it has a meaning of the rate at which the Performance Fee will be accrued, provided the High Water Mark requirements have been met.

The Performance Fee shall be calculated by the Administrator in accordance with the Administration Agreement and accrued on each Valuation Day. The Performance Fee accrued over the Performance Period and aggregated across all Shares in the Class shall be payable to the AIFM in arrears within 30 calendar days of the end of the Performance Period. However, in cases that the Shares are redeemed during a Performance Period, the Company is wound down, the Sub-Fund is terminated and/or the Management Agreement is terminated at a time other than at the end of a Performance Period, any accrued Performance Fee shall be paid out to the AIFM within 30 calendar days after the date of repurchase and/or termination (as the case may be).

The Performance Fee will be divided between the AIFM and the Investment Manager in such proportions as shall be agreed between the AIFM and the Investment Manager from time to time.

Other classes of shares of the Sub-Fund may be established that may be subject to higher, lower or no fees. In the event that other classes of shares of the Sub-Fund are established, information in relation to the fees applicable to such other classes of the Sub-Fund shall be available to Shareholders of this Class on request.

6. Distribution Policy

Although it is currently the policy of the Class not to pay dividends nor make capital-gains distributions, the Directors may decide at a future date at their discretion whether and to what extent dividends should be paid. Shareholders will be notified in advance of any such change of policy.

7. Risk Factors

Persons interested in purchasing Shares should read the sections headed "Risk Factors" and "Conflicts of Interest" in the main body of the Prospectus.

LGT Dynamic Protection Sub-Fund

Class Supplement for Class D (EUR)

This Class Supplement dated 3 December 2018 should be read in the context of and in conjunction with the Prospectus dated 3 December 2018 for Crown A GENERIX plc, as may be amended from time to time (the "Prospectus") and the Supplement dated 3 December 2018 relating to LGT Dynamic Protection Sub-Fund, as may be amended from time to time (the "Sub-Fund Supplement"). Capitalised terms used but not defined herein shall have the same meanings as in the Prospectus or Sub-Fund Supplement.

This Class Supplement contains specific information in relation to the participating shares in Class D (EUR) of LGT Dynamic Protection Sub-Fund (the "Sub-Fund"), a Sub-Fund of the Company (for the purpose of this Class Supplement the "Share(s)"), an umbrella investment company with variable capital and segregated liability between Sub-Funds, which may be open-ended, open-ended with limited liquidity, closed ended or have limited liquidity and authorised by the Central Bank as a Qualifying Investor Alternative Investment Fund ("QIAIF") pursuant to the provisions of Part 24 of the Companies Act, 2014 and Chapter 2 of the Central Bank's AIF Rulebook.

1. Class Currency

The designated currency of Class D (EUR) (the "Class") is Euro.

2. Minimum Initial Subscription and Minimum Additional Subscription Amount

The Minimum Initial Subscription Amount for Shares per investor shall be EUR 1,000,000 and the minimum additional subscription shall be in the amount of one single Share, unless otherwise agreed by any two of the Directors.

3. Minimum Redemption Amount and Minimum Holding Amount

The Minimum Redemption Amount shall be in the amount of one single Share, provided that in any event a Shareholder's partial redemption shall not result in the Shareholder's remaining investment in Shares being less than EUR 1,000,000 (the "Minimum Holding Amount"), unless otherwise agreed by the Directors.

4. Issue and Redemption of Shares

The procedures to be followed in applying for or redeeming Shares are set out in the Prospectus and the Sub-Fund Supplement under the headings "Issue of Shares" and "Redemption of Shares".

5. Fees

This Class shall bear its attributable proportion of the general fees and expenses payable by the Company and the Sub-Fund. These are set out in detail under the headings "Fees and Expenses" in the Prospectus and the Sub-Fund Supplement.

Management Fee

The Management Fee will be equal to 0.50% per annum. Such fee will be calculated on each Valuation Day on the basis of the Net Asset Value per Class (before debiting the Management and Performance Fee) and debited monthly.

The Management Fee will be divided between the AIFM and the Investment Manager in such proportions as shall be agreed between the AIFM and the Investment Manager from time to time.

Performance Fee

The AIFM will in certain circumstances be entitled to receive a fee in relation to the performance of the Class (the "Performance Fee"). In particular, for each Performance Period (defined below), the Performance Fee in respect of each Share of a Class will be equal to the Relative Profit (defined below) (if any), achieved during such Performance Period multiplied by the relevant Performance Fee Rate (defined below).

The following definitions shall apply:

1. The **Performance Period** means each calendar quarter. The first Performance Period shall commence on the Initial Subscription Day and end on the last day of the respective calendar quarter.

2. The **Relative Profit** means for each Performance Period the excess return (if any) of the Net Asset Value per Share (before accrual for the Performance Fee) over and above the High Water Mark (defined below).

3. The **High Water Mark** for each Performance Period means the greater of the highest Net Asset Value per Share at the end of any previous Performance Period and the Initial Subscription Price. Over the Performance Period the High Water Mark will be reduced for any dividends and distributions of Shares proportionately to the reduction of the Net Asset Value per Share from such dividends and distributions.

4. The **Performance Fee Rate** means 15%; it has a meaning of the rate at which the Performance Fee will be accrued, provided the High Water Mark requirements have been met.

The Performance Fee shall be calculated by the Administrator in accordance with the Administration Agreement and accrued on each Valuation Day. The Performance Fee accrued over the Performance Period and aggregated across all Shares in the Class shall be payable to the AIFM in arrears within 30 calendar days of the end of the Performance Period. However, in cases that the Shares are redeemed during a Performance Period, the Company is wound down, the Sub-Fund is terminated and/or the Management Agreement is terminated at a time other than at the end of a Performance Period, any accrued Performance Fee shall be paid out to the AIFM within 30 calendar days after the date of repurchase and/or termination (as the case may be).

The Performance Fee will be divided between the AIFM and the Investment Manager in such proportions as shall be agreed between the AIFM and the Investment Manager from time to time.

Other classes of shares of the Sub-Fund may be established that may be subject to higher, lower or no fees. In the event that other classes of shares of the Sub-Fund are established, information in relation to the fees applicable to such other classes of the Sub-Fund shall be available to Shareholders of this Class on request.

6. Class Hedging

The Base Currency of the Sub-Fund is USD, and the designated currency of the Class is Euro. It is the Directors' current intention to instruct the AIFM to seek to hedge the USD currency exposure of the Class in the Sub-Fund. The Company may utilise a variety of financial instruments such as derivatives, options, swaps, futures and forwards to seek to hedge against changes in currency values which may affect the value of the Class and such transactions will be clearly attributable to the Class.

The adoption of this strategy may substantially limit holders of Shares from benefiting if Euro rises or falls against the Base Currency of the Sub-Fund and/or against the other currencies in which the assets of the Sub-Fund are denominated. It is the AIFM's intention that the Class' currency hedging into Euro will not exceed 100% of the Net Asset Value per Class. To the extent that the currency hedging of the Class exceeds 100% of the Net Asset Value per Class due to market movements or other circumstances beyond the control of the AIFM, the AIFM shall keep the situation under review and will seek to limit such over-hedging to 105% of the Net Asset Value per Class. Moreover, to the extent that the currency hedging of the Class falls below 100% of the Net Asset Value per Class due to market movements or other circumstances beyond the control of the AIFM, the AIFM shall keep the situation under review and seek to limit such under-hedging to 95% of the Net Asset Value per Class. Currency hedging positions materially in excess of 100% of the Net Asset Value per Class will not be carried forward from month to month. While not the intention of the Class, over-hedged or under-hedged positions may arise due to factors outside the control of the Class and the AIFM will seek to rectify the situation immediately taking due account of market conditions and the best interests of the relevant Shareholders. The calculation of such hedging ratio will be based on the Net Asset Value per Class, including dealings of Shares received for the Dealing Day immediately following the relevant Valuation Day.

The cost and any gains or losses associated with the currency hedging transactions in respect of the Class will be allocated solely to the Class.

However, the Directors are not obliged to enter into such currency hedging transactions and may terminate them if the costs outweigh the benefits of such transactions as determined by the Directors in their sole discretion.

There can be no assurance that the program of currency risk management will be entirely successful. Notwithstanding such program, the Class may be affected favourably or un-favourably by exchange rate fluctuations.

7. Distribution Policy

Although it is currently the policy of the Class not to pay dividends nor make capital-gains distributions, the Directors may decide at a future date at their discretion whether and to what extent dividends should be paid. Shareholders will be notified in advance of any such change of policy.

8. Risk Factors

Persons interested in purchasing Shares should read the sections headed "Risk Factors" and "Conflicts of Interest" in the main body of the Prospectus.

LGT Dynamic Protection Sub-Fund

Class Supplement for Class F (GBP)

This Class Supplement dated 3 December 2018 should be read in the context of and in conjunction with the Prospectus dated 3 December 2018 for Crown A GENERIX plc, as may be amended from time to time (the "Prospectus") and the Supplement dated 3 December 2018 relating to LGT Dynamic Protection Sub-Fund, as may be amended from time to time (the "Sub-Fund Supplement"). Capitalised terms used but not defined herein shall have the same meanings as in the Prospectus or Sub-Fund Supplement.

This Class Supplement contains specific information in relation to the participating shares in Class F (GBP) of LGT Dynamic Protection Sub-Fund (the "Sub-Fund"), a Sub-Fund of the Company (for the purpose of this Class Supplement the "Share(s)"), an umbrella investment company with variable capital and segregated liability between Sub-Funds, which may be open-ended, open-ended with limited liquidity, closed ended or have limited liquidity and authorised by the Central Bank as a Qualifying Investor Alternative Investment Fund ("QIAIF") pursuant to the provisions of Part 24 of the Companies Act, 2014 and Chapter 2 of the Central Bank's AIF Rulebook.

1. Class Currency

The designated currency of Class F (GBP) (the "**Class**") is GBP.

2. Initial Offer Price

The initial offer price per Share shall be GBP 1,000 (the "**Initial Offer Price**").

3. Initial Offer Period

Shares in the Class will be offered from 9.00 a.m. (Irish time) the first Business Day subsequent to the date of this Class Supplement until 12.00 p.m. (Irish time) on 04 January, 2018 (the "**Initial Offer Period**"), at the Initial Offer Price. After closing of the Initial Offer Period of the Class, the Shares will be issued at their Net Asset Value per Share (plus any applicable duties or charges) in accordance with the provisions of the Prospectus.

Subscriptions are subject to acceptance of applications for Shares by the Directors. The Initial Offer Period of the Class may be extended or shortened without prior notification to the Central Bank, provided that no subscriptions have been received at the date of the proposed extension.

4. Minimum Initial Subscription and Minimum Additional Subscription Amount

The Minimum Initial Subscription Amount for Shares per investor shall be GBP 1,000,000 and the minimum additional subscription shall be in the amount of one single Share, unless otherwise agreed by any two of the Directors.

5. Minimum Redemption Amount and Minimum Holding Amount

The Minimum Redemption Amount shall be in the amount of one single Share, provided that in any event a Shareholder's partial redemption shall not result in the Shareholder's remaining investment in Shares being less than GBP 1,000,000 (the "**Minimum Holding Amount**"), unless otherwise agreed by the Directors.

6. Issue and Redemption of Shares

The procedures to be followed in applying for or redeeming Shares are set out in the Prospectus and the Sub-Fund Supplement under the headings "Issue of Shares" and "Redemption of Shares".

7. Fees

This Class shall bear its attributable proportion of the general fees and expenses payable by the Company and the Sub-Fund. These are set out in detail under the headings "Fees and Expenses" in the Prospectus and the Sub-Fund Supplement.

Management Fee

The Management Fee will be equal to 0.50% per annum. Such fee will be calculated each Valuation Day on the basis of the Net Asset Value per Class (before debiting the Management and Performance Fee) and debited monthly.

The Management Fee will be divided between the AIFM and the Investment Manager in such proportions as shall be agreed between the AIFM and the Investment Manager from time to time.

Performance Fee

The AIFM will in certain circumstances be entitled to receive a fee in relation to the performance of the Class (the “**Performance Fee**”). In particular, for each Performance Period (defined below), the Performance Fee in respect of each Share of a Class will be equal to the Relative Profit (defined below) (if any), achieved during such Performance Period multiplied by the relevant Performance Fee Rate (defined below).

The following definitions shall apply:

1. The **Performance Period** means each calendar quarter. The first Performance Period shall commence on the Initial Subscription Day and end on the last day of the respective calendar quarter.
2. The **Relative Profit** means for each Performance Period the excess return (if any) of the Net Asset Value per Share (before accrual for the Performance Fee) over and above the High Water Mark (defined below).
3. The **High Water Mark** for each Performance Period means the greater of the highest Net Asset Value per Share at the end of any previous Performance Period and the Initial Subscription Price. Over the Performance Period the High Water Mark will be reduced for any dividends and distributions of Shares proportionately to the reduction of the Net Asset Value per Share from such dividends and distributions.
4. The **Performance Fee Rate** means 15%; it has a meaning of the rate at which the Performance Fee will be accrued, provided the High Water Mark requirements have been met.

The Performance Fee shall be calculated by the Administrator in accordance with the Administration Agreement and accrued on each Valuation Day. The Performance Fee accrued over the Performance Period and aggregated across all Shares in the Class shall be payable to the AIFM in arrears within 30 calendar days of the end of the Performance Period. However, in cases that the Shares are redeemed during a Performance Period, the Company is wound down, the Sub-Fund is terminated and/or the Management Agreement is terminated at a time other than at the end of a Performance Period, any accrued Performance Fee shall be paid out to the AIFM within 30 calendar days after the date of repurchase and/or termination (as the case may be).

The Performance Fee will be divided between the AIFM and the Investment Manager in such proportions as shall be agreed between the AIFM and the Investment Manager from time to time.

Other classes of shares of the Sub-Fund may be established that may be subject to higher, lower or no fees. In the event that other classes of shares of the Sub-Fund are established, information in relation to the fees applicable to such other classes of the Sub-Fund shall be available to Shareholders of this Class on request.

8. Class Hedging

The Base Currency of the Sub-Fund is USD, and the designated currency of the Class is GBP. It is the Directors' current intention to instruct the AIFM to seek to hedge the USD currency exposure of the Class in the Sub-Fund. The Company may utilise a variety of financial instruments such as derivatives, options, swaps, futures and forwards to seek to hedge against changes in currency values which may affect the value of the Class and such transactions will be clearly attributable to the Class.

The adoption of this strategy may substantially limit holders of Shares from benefiting if GBP rises or falls against the Base Currency of the Sub-Fund and/or against the other currencies in which the assets of the Sub-Fund are denominated. It is the AIFM's intention that the Class' currency hedging into GBP will not exceed 100% of the Net Asset Value per Class. To the extent that the currency hedging of the Class exceeds 100% of the Net Asset Value per Class due to market movements or other circumstances beyond the control of the AIFM, the AIFM shall keep the situation under review and will seek to limit such over-hedging to 105% of the Net Asset Value per Class. Moreover, to the extent that the currency hedging of the Class falls below 100% of the Net Asset Value per Class due to market movements or other circumstances beyond the control of the AIFM, the AIFM shall keep the situation under review and seek to limit such under-hedging to 95% of the Net Asset Value per Class. Currency hedging positions materially in excess of 100% of the Net Asset Value per Class will not be carried forward from month to month. While not the intention of the Class, over-hedged or under-hedged positions may arise due to factors outside the control of the Class and the AIFM will seek to rectify the situation immediately taking due account of market conditions and the best interests of the relevant Shareholders. The calculation of such hedging ratio will be based on the Net Asset Value per

Class, including dealings of Shares received for the Dealing Day immediately following the relevant Valuation Day.

The cost and any gains or losses associated with the currency hedging transactions in respect of the Class will be allocated solely to the Class.

However, the Directors are not obliged to enter into such currency hedging transactions and may terminate them if the costs outweigh the benefits of such transactions as determined by the Directors in their sole discretion.

There can be no assurance that the program of currency risk management will be entirely successful. Notwithstanding such program, the Class may be affected favourably or un-favourably by exchange rate fluctuations.

9. Distribution Policy

Although it is currently the policy of the Class not to pay dividends nor make capital-gains distributions, the Directors may decide at a future date at their discretion whether and to what extent dividends should be paid. Shareholders will be notified in advance of any such change of policy.

10. Risk Factors

Persons interested in purchasing Shares should read the sections headed "Risk Factors" and "Conflicts of Interest" in the main body of the Prospectus.

LGT Dynamic Protection Sub-Fund

Class Supplement for Class G (USD)

This Class Supplement dated 3 December 2018 should be read in the context of and in conjunction with the Prospectus dated 3 December 2018 for Crown A GENERIX plc, as may be amended from time to time (the "Prospectus") and the Supplement dated 3 December 2018 relating to LGT Dynamic Protection Sub-Fund, as may be amended from time to time (the "Sub-Fund Supplement"). Capitalised terms used but not defined herein shall have the same meanings as in the Prospectus or Sub-Fund Supplement.

This Class Supplement contains specific information in relation to the participating shares in Class G (USD) of LGT Dynamic Protection Sub-Fund (the "Sub-Fund"), a Sub-Fund of the Company (for the purpose of this Class Supplement the "Share(s)"), an umbrella investment company with variable capital and segregated liability between Sub-Funds, which may be open-ended, open-ended with limited liquidity, closed ended or have limited liquidity and authorised by the Central Bank as a Qualifying Investor Alternative Investment Fund ("QIAIF") pursuant to the provisions of Part 24 of the Companies Act, 2014 and Chapter 2 of the Central Bank's AIF Rulebook.

1. Class Currency

The designated currency of Class G (USD) (the "Class") is US dollar.

2. Initial Offer Price

The initial offer price per Share shall be USD 1,000 (the "Initial Offer Price").

3. Initial Offer Period

Shares in the Class will be offered from 9.00 a.m. (Irish time) the first Business Day subsequent to the date of this Class Supplement until 12.00 p.m. (Irish time) on 04 January, 2018 (the "Initial Offer Period"), at the Initial Offer Price. After closing of the Initial Offer Period of the Class, the Shares will be issued at their Net Asset Value per Share (plus any applicable duties or charges) in accordance with the provisions of the Prospectus.

Subscriptions are subject to acceptance of applications for Shares by the Directors. The Initial Offer Period of the Class may be extended or shortened without prior notification to the Central Bank, provided that no subscriptions have been received at the date of the proposed extension.

4. Minimum Initial Subscription and Minimum Additional Subscription Amount

The Minimum Initial Subscription Amount for Shares per investor shall be USD 1,000,000 and the minimum additional subscription shall be in the amount of one single Share, unless otherwise agreed by any two of the Directors.

5. Minimum Redemption Amount and Minimum Holding Amount

The Minimum Redemption Amount shall be in the amount of one single Share, provided that in any event a Shareholder's partial redemption shall not result in the Shareholder's remaining investment in Shares being less than USD 1,000,000 (the "Minimum Holding Amount"), unless otherwise agreed by the Directors.

6. Issue and Redemption of Shares

The procedures to be followed in applying for or redeeming Shares are set out in the Prospectus and the Sub-Fund Supplement under the headings "Issue of Shares" and "Redemption of Shares".

7. Fees

This Class shall bear its attributable proportion of the general fees and expenses payable by the Company and the Sub-Fund. These are set out in detail under the headings "Fees and Expenses" in the Prospectus and the Sub-Fund Supplement.

Management Fee

The Management Fee will be equal to 0.50% per annum. Such fee will be calculated each Valuation Day on the basis of the Net Asset Value per Class (before debiting the Management and Performance Fee) and debited monthly.

The Management Fee will be divided between the AIFM and the Investment Manager in such proportions as shall be agreed between the AIFM and the Investment Manager from time to time.

Performance Fee

The AIFM will in certain circumstances be entitled to receive a fee in relation to the performance of the Class (the "**Performance Fee**"). In particular, for each Performance Period (defined below), the Performance Fee in respect of each Share of a Class will be equal to the Relative Profit (defined below) (if any), achieved during such Performance Period multiplied by the relevant Performance Fee Rate (defined below).

The following definitions shall apply:

1. The **Performance Period** means each calendar quarter. The first Performance Period shall commence on the Initial Subscription Day and end on the last day of the respective calendar quarter.
2. The **Relative Profit** means for each Performance Period the excess return (if any) of the Net Asset Value per Share (before accrual for the Performance Fee) over and above the High Water Mark (defined below).
3. The **High Water Mark** for each Performance Period means the greater of the highest Net Asset Value per Share at the end of any previous Performance Period and the Initial Subscription Price. Over the Performance Period the High Water Mark will be reduced for any dividends and distributions of Shares proportionately to the reduction of the Net Asset Value per Share from such dividends and distributions.
4. The **Performance Fee Rate** means 15%; it has a meaning of the rate at which the Performance Fee will be accrued, provided the High Water Mark requirements have been met.

The Performance Fee shall be calculated by the Administrator in accordance with the Administration Agreement and accrued on each Valuation Day. The Performance Fee accrued over the Performance Period and aggregated across all Shares in the Class shall be payable to the AIFM in arrears within 30 calendar days of the end of the Performance Period. However, in cases that the Shares are redeemed during a Performance Period, the Company is wound down, the Sub-Fund is terminated and/or the Management Agreement is terminated at a time other than at the end of a Performance Period, any accrued Performance Fee shall be paid out to the AIFM within 30 calendar days after the date of repurchase and/or termination (as the case may be).

The Performance Fee will be divided between the AIFM and the Investment Manager in such proportions as shall be agreed between the AIFM and the Investment Manager from time to time.

Other classes of shares of the Sub-Fund may be established that may be subject to higher, lower or no fees. In the event that other classes of shares of the Sub-Fund are established, information in relation to the fees applicable to such other classes of the Sub-Fund shall be available to Shareholders of this Class on request.

8. Distribution Policy

Although it is currently the policy of the Class not to pay dividends nor make capital-gains distributions, the Directors may decide at a future date at their discretion whether and to what extent dividends should be paid. Shareholders will be notified in advance of any such change of policy.

9. Risk Factors

Persons interested in purchasing Shares should read the sections headed "Risk Factors" and "Conflicts of Interest" in the main body of the Prospectus.

LGT Dynamic Protection Sub-Fund

Class Supplement for Class H (USD)

This Class Supplement, dated 1st February, 2019, should be read in the context of and in conjunction with the Prospectus dated 3rd December, 2018, for Crown A GENERIX plc, as may be amended from time to time (the "Prospectus") and the Supplement dated 3rd December, 2018, relating to LGT Dynamic Protection Sub-Fund, as may be amended from time to time (the "Sub-Fund Supplement"). Capitalised terms used but not defined herein shall have the same meanings as in the Prospectus or Sub-Fund Supplement.

This Class Supplement contains specific information in relation to the participating shares in Class H (USD) of LGT Dynamic Protection Sub-Fund (the "Sub-Fund"), a Sub-Fund of the Company (for the purpose of this Class Supplement the "Share(s)"), an umbrella investment company with variable capital and segregated liability between Sub-Funds, which may be open-ended, open-ended with limited liquidity, closed ended or have limited liquidity and authorised by the Central Bank as a Qualifying Investor Alternative Investment Fund ("QIAIF") pursuant to the provisions of Part 24 of the Companies Act, 2014 and Chapter 2 of the Central Bank's AIF Rulebook.

1. Class Currency

The designated currency of Class H (USD) (the "Class") is US dollar.

2. Initial Offer

The initial offer period shall be from 9.00 a.m. on the 1st February, 2019 to 5.00 p.m. on the 1 August, 2019, or such later day as the Directors shall determine ("**Initial Offer Period**"). The Initial Subscription Price shall be USD 1,000 per Share. Thereafter Shares will be issued at the Net Asset Value per Share in accordance with the provisions of the Prospectus.

Subscriptions are subject to acceptance of applications for Shares by the Directors. The Initial Offer Period of the Class may be extended or shortened without prior notification to the Central Bank, provided that no subscriptions have been received at the date of the proposed extension.

3. Minimum Initial Subscription and Minimum Additional Subscription Amount

The Minimum Initial Subscription Amount for Shares per investor shall be USD 1,000,000 and the minimum additional subscription shall be in the amount of one single Share, unless otherwise agreed by any two of the Directors.

4. Minimum Redemption Amount and Minimum Holding Amount

The Minimum Redemption Amount shall be in the amount of one single Share, provided that in any event a Shareholder's partial redemption shall not result in the Shareholder's remaining investment in Shares being less than USD 1,000,000 (the "**Minimum Holding Amount**"), unless otherwise agreed by the Directors.

5. Issue and Redemption of Shares

The procedures to be followed in applying for or redeeming Shares are set out in the Prospectus and the Sub-Fund Supplement under the headings "**Issue of Shares**" and "**Redemption of Shares**".

7. Fees

This Class shall bear its attributable proportion of the general fees and expenses payable by the Company and the Sub-Fund. These are set out in detail under the headings "**Fees and Expenses**" in the Prospectus and the Sub-Fund Supplement.

Management Fee

The Management Fee will be equal to 0.75% per annum. Such fee will be calculated each Valuation Day on the basis of the Net Asset Value per Class (before debiting the Management and Performance Fee) and debited monthly.

The Management Fee will be divided between the AIFM and the Investment Manager in such proportions as shall be agreed between the AIFM and the Investment Manager from time to time.

Performance Fee

There will be no Performance Fee charged to the Class.

8. Distribution Policy

Although it is currently the policy of the Class not to pay dividends nor make capital-gains distributions, the Directors may decide at a future date at their discretion whether and to what extent dividends should be paid. Shareholders will be notified in advance of any such change of policy.

9. Risk Factors

Persons interested in purchasing Shares should read the sections headed "**Risk Factors**" and "**Conflicts of Interest**" in the main body of the Prospectus.

LGT Crown Diversified Trend Sub-Fund

(an open-ended Sub-Fund)

Sub-Fund Supplement

to the Prospectus dated 3rd December, 2018 for Crown A GENERIX plc, a Qualifying Investor Alternative Investment Fund ("**QIAIF**")

This Supplement, dated 30 April 2019, to the Prospectus of the Company dated 3 December 2018, as may be amended from time to time (the "Prospectus") contains specific information in relation to the LGT Crown Diversified Trend Sub-Fund (the "Sub-Fund"), a Sub-Fund of Crown A GENERIX plc (the "Company"), an umbrella investment company with variable capital and segregated liability between Sub-Funds, which may be open-ended, closed ended, open-ended with limited liquidity or have limited liquidity and authorised by the Central Bank of Ireland (the "Central Bank") as a QIAIF pursuant to the provisions of Part 24 of the Companies Act, 2014 (the "Act") and chapter 2 of the AIF Rulebook.

This Supplement forms part of and should be read together with and in the context of the Prospectus and in conjunction with the general description of:

- the Company and its management and administration;
- its general management and fund charges; and
- its risk factors;

which are contained in the Prospectus which is available from the registered office of the Company. To the extent of any inconsistency between the terms of this Supplement and the Prospectus, this Supplement shall prevail with respect to the Sub-Fund.

This Sub-Fund shall be open-ended.

The Directors of the Company, whose names appear under the heading "Management and Administration of the Company" of the Prospectus, accept responsibility for the information contained in the Prospectus and in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information 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 Sub-Fund is subject to a level of fees payable both directly by the Sub-Fund and by the Sub-Fund as an investor in other schemes. For a further discussion of investments in affiliated schemes, please see the section below entitled "Fees of Affiliated Funds". In addition to those affiliated schemes, fund of fund schemes in which the Sub-Fund may invest may be subject to fees payable directly by the fund of fund schemes and by the scheme as an investor. This may limit the Sub-Fund's potential to profit from such investments and may result in losses. In addition, investing in funds and fund of funds results in a lack of transparency in the underlying investments. The Sub-Fund may not invest in "feeder funds". For a further discussion of investments in other schemes, please see the sections below entitled "Fees of Underlying Funds".

1 Definitions

"Affiliated Funds"

means companies, funds and other investment vehicles, for which the AIFM and/or the Investment Manager

	and/or any of their affiliates provide management and/or advisory services.
"Base Currency"	the base currency of the Sub-Fund is US dollars (USD). Class Currencies may differ and shall be set out in the relevant Class Supplement.
"Business Day"	means any day normally treated as a business day in Ireland, Switzerland and the United States, and/or or such other day or days the Directors may from time to time determine.
"CMA Funds"	means one or more segregated portfolios of CMA SPC as may be selected by the AIFM / Investment Manager and invested in by the Sub-Fund. Each CMA Fund is organised as a separate investment fund managed in accordance with its investment objectives and strategies as described in the information memorandum of CMA SPC and the relevant supplement thereto. The Investment Manager acts as investment manager of CMA Funds. Holdings of the Sub-Fund in CMA Funds will be reflected in the financial statements of the Sub-Fund. The accounts of each CMA Fund will be audited by PricewaterhouseCoopers. For a more complete discussion of the CMA Funds, see section 4(i) in this Supplement.
"CMA SPC"	means Crown Managed Accounts SPC, a Cayman Islands segregated portfolio company.
"Crown Cash Management plc"	means Crown Cash Management plc, an open-ended investment company with variable capital incorporated with limited liability under the laws of Ireland authorised by the Central Bank as a QIAIF, in respect of which the AIFM acts as alternative investment fund manager.
"Investment Management Agreement"	means the investment management agreement, dated effective 3 December, 2018, between the AIFM and the Investment Manager as may be amended, supplemented, novated or otherwise modified from time to time pursuant to which the latter provides discretionary investment management services to the Sub-Fund in respect of its underlying investments.
"Investment Manager"	means LGT Capital Partners Ltd or any successor thereto duly appointed in accordance with the requirements of the Central Bank.
"Minimum Holding Amount"	as set forth in the relevant Class Supplement.
"Minimum Initial Subscription Amount"	as set forth in the relevant Class Supplement.
"Permitted Investments"	means the investments set out in section 4(i).
"Redemption Day"	means the first Business Day following each Valuation Day, or such other day or days as the Directors may determine and notify in advance to Shareholders and provided that there shall be at least one Redemption Day per quarter.

"Redemption Deadline"	means, with respect to each relevant Redemption Day, redemption requests must be submitted to the Administrator not later than 12:00 p.m. CET on the third (3rd) Business Day preceding the relevant Redemption Day (or such shorter period as may be agreed by any two Directors).
"Redemption Payment Day"	means a Business Day which is generally within seven (7) Business Days following the relevant Redemption Day (or such other day as may be agreed by the Directors within 90 calendar days of the Redemption Deadline).
"Reporting Agent"	means NAV Consulting, Inc.
"Subscription Day"	means the first Business Day following each Valuation Day, or such other day or days as the Directors may determine and notify in advance to Shareholders.
"Subscription Deadline"	Means, with respect to each Subscription Day, the Administrator not later than 12:00 p.m. CET on the third (3rd) Business Day preceding the relevant Subscription Day (or such shorter period as may be agreed by any two Directors).
"Subscription Payment Day"	means the third (3 rd) Business Day preceding the relevant Subscription Day (or such shorter period as may be agreed by any two Directors).
"Trading Advisor"	means the manager managing a CMA Fund's advisory account(s) for and on behalf of such CMA Fund.
"Underlying Funds"	means such regulated funds and unregulated funds (excluding CMA Funds) as may be selected by the AIFM / Investment Manager of the Company and which can be invested in by means of various financial instruments such as, but not limited to, a) shares, b) units, c) bonds, d) certificates, e) notes, f) swaps, g) warrants, h) fixed income instruments, and i) other participation instruments providing access to fund managers. Such funds may be Affiliated Funds.
"Valuation Day"	means the last Calendar Day of each week and the last Calendar Day of the month and/or such other day or days determined from time to time by the Directors.
"Valuation Point"	means midnight Dublin time on the relevant Valuation Day.

Words and expressions not herein defined bear the meanings ascribed to them in the Prospectus.

2 Investment Objective

The Investment Objective of the Sub-Fund is to achieve long-term capital appreciation while simultaneously seeking to preserve capital.

There can be no assurance that the Sub-Fund will achieve its Investment Objective and investment results may vary substantially on a monthly, quarterly and annual basis and over the course of a market cycle.

3 Investment Strategy

The Sub-Fund will seek to achieve the investment objective by primarily investing, directly or indirectly, in CMA Funds managed by Trading Advisors who pursue a primarily trend-following investment strategy and in other Permitted Investments on a global basis. The Sub-Fund may invest in various Underlying Funds which may be regulated or unregulated and located primarily (but not exclusively) in the Cayman Islands, the British Virgin Islands, Bermuda, Bahamas, Guernsey and Netherlands Antilles, and in derivatives and other relevant securities and financial instruments for hedging purposes or for the purpose of implementing overlay strategies.

In addition to residual cash balances, the Sub-Fund may have from time to time substantial cash positions or may hold cash equivalent investments with the aim of enhancing returns on cash without materially sacrificing the safety and liquidity of cash.

The Investment Manager pursues a research driven investment strategy for the Sub-Fund and the investment strategy relies on the expertise and experience of the AIFM and Investment Manager and their ability to access, evaluate and select talented alternative investment managers worldwide. In that respect, manager selection, including on-going monitoring of those managers, is considered to be the key element in the investment process. Manager selection relies on qualitative and quantitative due diligence. Such due diligence includes due diligence on the investment professionals involved in implementing the investment strategy, the organisation, the characteristics and historical performance of their investment strategy including peer group analysis, the structure of the targeted investment vehicles and their terms, as well as their service providers.

Through the Sub-Fund's investment in Permitted Investments the Sub-Fund will ultimately have (indirect) exposure to equities, bonds, cash, currency, commodities and derivatives in a variety of strategies. Investment in the Permitted Investments will primarily have a bias towards trend-following investment strategies

The CMA Funds and Underlying Funds can use a variety of techniques to implement their strategies and generate returns including but not limited to the purchase and sale of derivatives, investments in any other traditional assets, taking leverage, etc.

4 Investment Guidelines

The Sub-Fund will be managed according to the investment guidelines in this section.

(i) Permitted Investments

The Sub-Fund seeks to achieve its Investment Objective by investing in the following Permitted Investments:

CMA Funds

The Sub-Fund will invest into a collection of segregated portfolios of CMA Funds.

Each CMA Fund is a segregated portfolio of CMA SPC, which is a segregated portfolio company regulated as a mutual fund under the Mutual Funds Law (2013 Revision) of the Cayman Islands. Regulation under the Mutual Funds Law entails the filing of prescribed details and audited accounts annually with the Cayman Islands Monetary Authority ("**CIMA**"). As a regulated mutual fund, CMA SPC is subject to the supervision of CIMA. It is not, however, subject to supervision in respect of its investment activities or the constitution of the portfolios of CMA Funds, though CIMA does have power to investigate its activities under certain circumstances.

Each CMA Fund maintains one or more advisory account(s) managed by a Trading Advisor for and on behalf of such CMA Fund in accordance with its investment objective and strategy. The Sub-Fund will invest into CMA Funds which are managed by Trading Advisors who pursue a primarily trend-following investment strategy. These Trading Advisors will attempt to deliver attractive and uncorrelated return streams at relatively low cost. The underlying markets traded by these Trading Advisors include (but are not limited to), on a global or regional basis, global equities, bonds, interest rates, currencies and commodity markets.

The CMA Funds managed by these Trading Advisors may employ a wide range of investment techniques in the pursuit of their individual investment objectives, including, but not limited to, buying and selling exchange-traded and OTC derivatives, buying and selling FX forward and swap contracts, and employing leverage by trading on margin and/or short-selling.

The transparency of investment positions provided by the CMA Funds enables the AIFM and the Investment Manager to apply a rigorous risk management framework.

None of the CMA Funds are listed on an exchange.

Details in relation to the fees of the CMA Funds are disclosed in the section entitled "Fees and Expenses".

Investors should note that there may be no restrictions on the use of leverage, short sales or derivatives that a CMA Fund may employ. For more discussion of some of the risks involved in investing, see "Risk Factors - Investment Risks", as set out in the Prospectus.

The CMA Funds may not provide a level of investor protection equivalent to investment programs authorised under Irish laws and subject to Irish regulations and conditions.

For information on possible conflicts of interest arising from investments in vehicles affiliated with the AIFM and/or Investment Manager, please see section "Conflicts of Interest".

Underlying Funds

The Underlying Funds in which the Sub-Fund may invest may be either listed or unlisted, open ended, open ended with limited liquidity, limited liquidity or closed ended and either regulated or unregulated. They may be located in any jurisdiction and may be diversified across investment managers. It is likely that the Underlying Funds will be domiciled principally in unregulated jurisdictions such as Bermuda, Cayman Islands, the British Virgin Islands, Bahamas, Guernsey and Netherlands Antilles. **Investment in unregulated funds will not provide a level of investor protection equivalent to schemes authorised under the laws of Ireland and subject to Irish regulations and conditions.**

Through the Sub-Fund's investment in Underlying Funds the Sub-Fund may ultimately have exposure to equities, bonds, cash, currency and derivatives in a variety of strategies and international markets, including both developed and emerging markets. The Underlying Funds in which the Sub-Fund will invest may either make direct investments or be constituted as fund of funds. Some Underlying Funds may utilise leverage.

The Sub-Fund may invest in Underlying Funds that operate unconditional or waivable "lock-ups". Such investments may have lower liquidity than investment in Underlying Funds that do not operate "lock-ups" or traditional collective investment schemes. In the majority of cases, such "lock-up" periods are not expected to exceed two years in duration but may in some cases be longer. Such "lock-ups" may be unconditional or may be waivable on the payment of an early redemption penalty fee. Such early redemption penalty fees are usually in the order of 3-5% of the investment made but in exceptional circumstances may be higher. Overall this reduced liquidity may potentially reduce the liquidity of the Sub-Fund. Investment in Underlying Funds that operate an unconditional "lock-up" will not normally be made if this is likely to impact on the ability of the Sub-Fund to meet permitted redemption requests. The AIFM / the Investment Manager shall endeavour to mostly invest in Underlying Investments whose liquidity corresponds to the liquidity or the redemption rights of the investors of the Sub-Fund.

The fees and expenses of the Underlying Funds are disclosed in the section entitled "Fees and Expenses".

Investors should note that there may be no restrictions on the use of leverage, short sales or derivatives that an Underlying Fund may employ. For more discussion of some of the risks involved in investing, see "Risk Factors - Investment Risks", as set out in the Prospectus.

Financial derivative instruments

The CMA Funds and Underlying Funds may employ a wide range of investment techniques in the pursuit of their individual investment objectives, including, but not limited to, buying and selling exchange-traded and OTC derivatives, buying and selling FX forward and swap contracts, and employing leverage by trading on margin and/or short-selling.

For hedging purposes or for the purpose of implementing overlay strategies only, the Sub-Fund may invest in forward positions in one or more currencies against the U.S. dollar. Please also see heading entitled "Currency Hedging" below.

Cash & cash-equivalents

Assets of the Sub-Fund which are not invested in CMA Funds or other Underlying Funds may be held in cash, or cash-equivalent investments with the aim of enhancing returns on cash without materially sacrificing the safety and liquidity of cash. The management of the Sub-Fund's cash will include investing in the shares of Crown Cash Management plc, an affiliated fund in respect of which the AIFM also acts as AIFM.

Investors should note that a defensive movement into cash and cash equivalents will not be considered a breach of the Investment Guidelines. The AIFM / Investment Manager will at all times have the power and complete discretion to liquidate the CMA Funds, the Underlying Funds and other investments in favour of cash and cash equivalents, regardless of the Investment Guidelines.

(ii) Permitted Strategies

Investment in the Permitted Investments will give the Sub-Fund indirect exposure to various non-traditional investment strategies that usually belong to the following five broadly defined main strategy classes:-

- 1) CTA strategies: CTA strategies within the CTA style mostly attempt to systematically exploit pricing trends in global markets including interest rates, equities, currencies, metals and agricultural instruments. The strategies rely on systematic trading models that may apply various methodologies. The term CTA is derived from 'Commodity Trading Advisor', the U.S. registration overseen by the Commodity Futures Trading Commission (CFTC), that typically is required for managers engaging in such strategies. Investments are primarily made through listed financial and commodity futures or options as well as currency instruments world-wide. OTC instruments including swaps may be used as well. Research quality and the portfolio risk management are critical for the strategy.

In addition the Sub-Fund may have exposure to other strategies: These strategies typically do not fit to one of the previously described strategies. Such strategies also include, but are not limited to, systematic or discretionary overlay strategies with the aim to complete and manage the overall risk profile of the Sub-Fund in line with the investment objective as well as to implement tactical shifts.

(iii) Leverage

The Sub-Fund may employ leverage to the extent deemed appropriate by the AIFM. The use of leverage may increase the level of volatility of returns more than would be the case if the Sub-Fund did not utilise leverage.

The Sub-Fund may utilise leverage through the use of derivatives up to a maximum of;

- 200% of Net Asset Value at any time when measured using the 'gross' methodology (i.e. the sum of the absolute value of the derivative positions) as set out in the Commission Delegated Regulation (EU) No 231/2013 of 19 December 2012 supplementing the AIFM Directive with regard to exemptions, general operating conditions depositaries, leverage, transparency and supervision (the "**Delegated Regulation**");
- 200% of Net Asset Value at any time when using the 'commitment' methodology (i.e. where each derivative position is converted into the underlying asset) as set out in the Delegated Regulation.

The above limits do not cover any leverage which might be used by the different managers of the Sub-Fund's Underlying Investments. For further information see the section "Risk Factors".

(iv) Investment Restrictions

The following investment restrictions (the "**Investment Restrictions**") shall apply:

- 1) The Sub-Fund will not invest more than 50% of its Net Asset Value in any one unregulated investment fund and will not invest more than 50% of its Net Asset Value in another investment fund which itself invests more than 50% of its net assets in another investment fund.
- 2) The Sub-Fund shall not utilise Securities Financing Transactions and/or Total Return Swaps as defined in the SFT Regulations.
- 3) The Sub-Fund shall not invest directly in physical commodities.

- 4) The Sub-Fund shall be invested indirectly with at least 3 Trading Advisors, provided the Net Asset Value of the Sub-Fund is above US\$30,000,000.
- 5) The Sub-Fund's investments in any CMA Fund shall not at any time exceed 50% of the Net Asset Value of the Sub-Fund, provided such Net Asset Value is above US\$30,000,000 and subject to 1) above.
- 6) The Sub-Fund may not acquire shares carrying voting rights which would enable it to exercise significant influence over the management of an issuing body nor will it take legal or management control of an issuing body.
- 7) Investment will not be made in closed-ended funds if this is likely to impact on the ability of the Sub-Fund to meet permitted redemption requests.
- 8) The Sub-Fund will also adhere to the investment restrictions set out in section 'German Investment Tax Considerations' below, in relation to the German Investment Tax Act, dated 19th July 2016 ("Investmentsteuergesetz vom 19. Juli 2016 (BGBl. I S. 1730)" – InvStG 2018 – hereafter referred to as "**GITA 2018**"), as further detailed below.

If not otherwise specified, the above limits on investments are deemed to apply at the time of purchase of the investments. If the above limits are breached at any time for reasons beyond the control of the Sub-Fund or as a result of the exercise of subscription rights, the AIFM / Investment Manager will adopt as a priority objective the remedying of that situation, taking due account of the interests of the Shareholders.

(v) German Investment Tax Act Considerations

For the purposes of complying with the GITA 2018, the Sub-Fund will be managed in compliance with the following investment restrictions, whereby terms related to the compliance with sec. 26 para. 1-7 of GITA 2018 shall be interpreted in accordance with the GITA 2018:

- 1) The purpose of the Sub-Fund is limited to the investment and management of its financial assets for the collective account of the investors and the Sub-Fund shall not engage in any active or entrepreneurial management of the entities in which the Sub-Fund is directly or indirectly invested or to which it is directly or indirectly exposed.
- 2) The Sub-Fund will continuously be invested in more than three assets with different investment risks adhering to the risk diversification principle. For the avoidance of doubt, during a period of extraordinary market circumstances the Sub-Fund may, in the best interest of the investors (of the Sub-Fund), be invested exclusively in cash and/or cash equivalents with respectively diversified issuer default risk with more than three independent issuers.
- 3) At least 90% of the Net Asset Value of the Sub-Fund will be invested in 'eligible' assets. Eligible assets are securities, as defined by the German Capital Investment Code (Kapitalanlagegesetzbuch – KAGB); money market instruments; derivatives; bank deposits; real property, rights equivalent to real property and comparable rights under the laws of other states; participations in real estate companies within the meaning of sec. 26 para. 1 no. 4 lit. f) of the GITA 2018, operating equipment and other operating assets within the meaning of sec. 26 para. 1 no. 4 lit. g) of the GITA 2018; units or shares in domestic or foreign investment funds within the meaning of sec. 26 para. 1 no. 4 lit. h) of the GITA 2018; special investment fund units within the meaning of sec. 26 para. 1 no. 4 lit. i) in conjunction to sec. 2 para. 4 GITA 2018; participations in public-private project partnerships within the meaning of sec. 26 para. 1 no. 4 lit. i) of the GITA 2018 provided that the market value of such participations can be determined; precious metals; non-securitized loan receivables and equity participations in corporations provided that the market value of such participations can be determined. For the avoidance of doubt, the following assets are considered 'non-eligible assets' within the meaning of these restrictions: (i) physical commodities other than precious metals (but a derivative with a commodity underlying the derivative is considered eligible asset), and (ii) investments in private equity partnerships.
- 4) The Sub-Fund will not be invested more than 20% of its Net Asset Value in equity participations (e.g. stocks, shares) in corporations, which are neither exchange-traded nor included in an organized market at the time of purchase. For avoidance of doubt, neither debt securities nor equity derivatives are considered equity participations within the meaning of this restriction.
- 5) The amount of the direct or indirect (via partnerships) equity participation held by the Sub-Fund in a single corporation will be less than 10% of the capital of such corporation. This restriction does not

apply to equity investments in (i) real estate companies, (ii) public-private project companies, or (iii) companies whose business purpose is geared to the production of renewable energies within the meaning of sec. 5 no. 14 of the German Renewable Energy Act (Erneuerbarer-Energien-Gesetz).

Prospective investors in the Sub-Fund should consult their own counsel and advisors, including appropriate professional tax advisors, as to the effect of compliance with the GlTA 2018 on an investment in the Sub-Fund.

(vi) Borrowing

Up to 30% of Net Asset Value may be borrowed from financial institutions at any time on a temporary basis, including for bridge financing, cash flow monitoring, settlement facilities or in order to meet temporary shortages of liquidity. In addition, the Sub-Fund may have borrowings in connection with currency hedging transactions and other derivative instruments, however the maximum total borrowing shall be limited to 30% of the Net Asset Value. For the purposes of providing margin or collateral in respect of the Sub-Fund's activities, borrowings may be secured by pledging, transferring or charging or delivering on an outright transfer of ownership basis the assets of the Sub-Fund provided that the value of the assets so delivered is the maximum amount required to secure or to continue the borrowing as appropriate.

For further information see the section of this Supplement titled 'Risk Factors'.

(vii) Currency Hedging

If the Sub-Fund invests in Permitted Investments denominated in a different currency to the Base Currency, currency exchange rate transactions may be entered into to hedge against currency fluctuations. Such hedging activities may cause both profit and loss, as the case may be, and will be added to or subtracted from the gross asset value before the deduction of any fees and expenses. There can be no assurance that the currency hedging program will be entirely successful. The Directors however are not obliged to enter into such currency hedging transactions and may terminate any existing arrangements if the Directors in their sole discretion determine that the risks or costs outweigh the benefits of such transactions.

Class-specific currency hedging activities are described in the relevant Class Supplement.

(viii) Risk Management

A key aspect of the AIFM's investment process is the ability to manage risk. Risk must be managed for the Sub-Fund as a whole as well as for the individual market and sectors within the portfolio. Risk is comprehended as a multifaceted concept.

Risk management, as a well-defined process, includes the observation of various pre-defined limits and portfolio risk characteristics and the observation of correct generation and execution of the trading signal and investment rules. It allows for active risk reduction should portfolio risk characteristics and market conditions require. Risk management considerations may allow for defensive discretionary intervention in certain market circumstances.

5 Techniques and Instruments

As a general matter the Sub-Fund may use the techniques and instruments available to it for the purposes of efficient portfolio management, subject to any restrictions and limitations laid down by the Central Bank. Such instruments and techniques will include the techniques and instruments discussed in this Supplement, including the policies regarding borrowing and currency hedging outlined in the section titled 'Investment Guidelines'. In addition, in pursuance of its Investment Objective, the Sub-Fund may purchase or sell securities on a delayed delivery basis and may purchase securities on a when issued basis for efficient portfolio management purposes.

6 Investment Manager

Pursuant to an investment management agreement the Investment Manager, LGT Capital Partners Limited, provides discretionary investment management services to the AIFM regarding the management of the Sub-Fund's investments. The Investment Manager is a company limited by shares and incorporated under the laws of Switzerland and is located at Schützenstrasse 6, 8808 Pfäffikon SZ, Switzerland. The Investment Manager is wholly owned by LGT Group Foundation whose sole beneficiary is the Prince of Liechtenstein Foundation. The Investment Manager acts as investment advisor and/or investment manager to LGT Group companies and selected third parties. The fees for the Investment Manager are paid by the AIFM.

Pursuant to the Investment Management Agreement the Investment Manager will provide investment management services to the Company in respect of the Sub-Fund. The appointment of the Investment Manager in respect of the Sub-Fund may be terminated by either party giving to the other not less than ninety (90) calendar days' notice in writing. The Investment Management Agreement may be terminated immediately in certain circumstances set out in the Investment Management Agreement including upon the winding up of a party (or upon the happening of a like event). The Investment Management Agreement provides for the AIFM to indemnify the Investment Manager in the absence of the recklessness, wilful default, bad faith, fraud or negligence of the Investment Manager.

7 Distribution Policy

The distribution policy is described in the relevant Class Supplement.

8 Share Classes

Shares shall be issued to investors as Shares of a Class in this Sub-Fund. The Directors may, whether on the establishment of this Sub-Fund or from time to time, create more than one Class of Shares in this Sub-Fund upon notification to, and clearance by, the Central Bank. The Directors may in their absolute discretion differentiate between Classes of Shares, without limitation, as to currency of denomination of a particular Class, distribution policy, currency hedging strategies, if any, applied to the designated currency of a particular Class, fees and expenses, or the Minimum Initial Subscription Amount or Minimum Holding Amount as applicable.

The Classes available in this Sub-Fund and their respective specific features shall be detailed in the relevant Class Supplement.

9 Issue of Shares

Shares will be issued on the Initial Subscription Day at the Initial Subscription Price as set out in the relevant Class Supplement. Thereafter, Shares will be issued at the Net Asset Value per Share as described in the section titled 'Issue of Shares' in the Prospectus. No subscription charge will be charged to investors.

Applications for subscription must be made only by written application using the Share Application Form and Subscription Agreement, which, duly completed and signed, must be received by the Administrator prior to the Subscription Deadline. A properly completed and signed copy of any application may be submitted to the Administrator by facsimile in advance of submitting the original, in order to expedite processing of the application. The signed original, however, must be submitted within 7 Business Days thereafter.

Full payment for the Shares must be received by the Administrator at the latest on the Subscription Payment Day, failing which the application will be held over until the next following Subscription Day unless otherwise determined by the Directors.

10 Redemption of Shares

Shares may be redeemed, at the request of a Shareholder, with respect to any Redemption Day as described in the section titled 'Redemption of Shares' in the Prospectus. No redemption charge will be charged to Shareholders.

Redemption requests in respect of any Redemption Day must be received by the Administrator prior to the relevant Redemption Deadline. Requests received after the Redemption Deadline will be processed on the next following Redemption Day, save in exceptional circumstances where the Directors, in consultation with the AIFM, may in their absolute discretion determine to accept a late notice redemption request provided always that such a late notice redemption request is received before the Valuation Point for the relevant Redemption Day. Redemption proceeds will normally be paid on or prior to the Redemption Payment Day.

Restrictions on the liquidity of redemptions are described in the Prospectus and the section of this Supplement titled 'Liquidity Management'.

Where the Sub-Fund invests in other investment funds, the AIFM may retain up to 10% of redemption proceeds payable, where this reflects the redemption policy of the underlying investment fund and until such time as the full redemption proceeds are received from the underlying investment fund.

11 Liquidity Management

For any redemption, the AIFM is obliged to manage the Sub-Fund with a view to achieving the Sub-Fund's Investment Objective in conformity with the Investment Guidelines. Such an obligation must be balanced with the AIFM's obligation to manage the Sub-Fund to pay out redemption proceeds, and as such may give rise to a conflict of interest.

The Sub-Fund possesses an array of tools for managing liquidity:

- (1) Under certain circumstances as set out in the Prospectus the payment of redemption proceeds may be delayed or suspended or executed in several instalments as described in Section 3.2 of the Prospectus.
- (2) Under certain circumstances as set out in the Prospectus redemptions may be temporarily suspended as described in Sections 3.2 and 4.2 of the Prospectus.
- (3) Under certain circumstances as set out in the Prospectus redemption requests may be satisfied by the payment of redemption proceeds *in specie* as described in Section 3.2 of the Prospectus.
- (4) In the event that valid requests for redemption in respect of a particular Redemption Day represent 20% or more of the latest available Net Asset Value of the Sub-Fund, whether final or estimated, the Directors may, in their sole discretion, limit the proportion of Shares available for redemption to an amount corresponding to 20% of the latest available Net Asset Value of the Sub-Fund, whether final or estimated, or such higher amount as the Directors may determine, as described in Section 3.2 of the Prospectus.
- (5) Under certain circumstances as set out in the Prospectus, Liquidating Classes and/or non-redeemable Side Pocket Shares may be issued in respect of the Sub-Fund as described in Sections 3.2.3 and 3.2.4 of the Prospectus at any time.

12 Fees and Expenses

(i) Management & Performance Fees

The Management Fee payable out of the assets of the Sub-Fund is set out in the relevant Class Supplement. The Management Fee shall be allocated in its entirety between the AIFM and the Distributor. Fees payable to the AIFM in respect of its services to the Sub-Fund shall amount to a portion of the Management Fee as agreed between the Company acting on behalf of the Sub-Fund and the AIFM, plus a Performance Fee, if any, as set out in the relevant Class Supplement. Fees payable to the Distributor in respect of its services to the Sub-Fund shall amount to a portion of the Management Fee as agreed between the Company acting on behalf of the Sub-Fund and the Distributor.

(ii) Administration Fees

The Administrator shall be entitled to receive out of the asset of the Sub-Fund an annual fee which will not exceed 0.04% of the Net Asset Value of the Sub-Fund (plus VAT, if any), accrued and calculated on each Valuation Day, before deduction of the Management Fee and any Performance Fee, and payable monthly in arrears, subject to a minimum annual fee of US\$20,000 (plus VAT, if any, thereon).

Where there are in excess of 2 share classes, an additional US\$3,500 per annum per additional share classes will be charged to the Sub-Fund.

The Administrator shall also be entitled to be repaid out of the asset of the Sub-Fund for other services, where applicable, including inter alia, data feed provision services, performance fee equalisation calculation services and shareholder services, all of which shall be at normal commercial rates together with VAT, if any, thereon. Shareholder services are charged on a 'per transaction' basis.

The Administrator shall be entitled to be repaid out of the assets of the Sub-Fund all of its out-of-pocket expenses incurred by it in the performance of its duties pursuant to or in connection with the Administration Agreement, together with VAT, if any, thereon.

Further information on the Administrator fees can be obtained by investors from the AIFM upon request.

(iii) Depositary Fees

The Depositary shall be entitled to receive out of the assets of the Sub-Fund an annual trustee fee which will not exceed 0.015% per annum of the Net Asset Value of the Sub-Fund (plus VAT, if any) accrued and calculated on each Valuation Day, before deduction of the Management Fee and any Performance Fee, and payable monthly in arrears, subject to a minimum annual fee of US\$10,000 (plus VAT, if any, thereon).

The Depositary will also be entitled to be repaid out of the asset of the Sub-Fund in respect of, inter alia, custody fees in respect of fund of fund assets, safe-keeping fees and expenses of any sub-custodian, cash-flow monitoring and cash processing fees and transaction charges, all of which shall be at normal commercial rates together with VAT, if any, thereon.

The Depositary is entitled to be reimbursed for all reasonable out-of-pocket expenses incurred by it in connection with the Depositary Services Agreement, and the fees and reasonable out-of-pocket expenses of any sub-custodian provided that they are at normal commercial rates.

Further information on the Depositary fees can be obtained by investors from the AIFM upon request.

(iv) Reporting Agent Fees

Pursuant to a reporting agreement between the Reporting Agent and the Company (the “**Reporting Agreement**”), the Company, on behalf of the Sub-Fund, has appointed the Reporting Agent to provide certain reporting services. Under the Reporting Agreement the Reporting Agent will prepare performance and risk reports and provide a daily estimated Net Asset Value. The Reporting Agent is entitled to a fee for its reporting services of 0.01% per annum of the Net Asset Value as at each Valuation Day.

(v) Fees of Underlying Funds

The fees and costs charged by the Underlying Funds may include investment management fees that typically range between 0.5% and 1% per annum calculated on the amount invested and performance fees that typically range between 5% and 25% of the returns generated above a hurdle that may be as low as zero.

The Sub-Fund may be liable to pay without limitation, subscription, redemption, distribution, administration and/or custody fees in respect of each Underlying Fund in which it invests.

(vi) Fees of CMA Funds

The Sub-Fund may invest in CMA Funds. CMA Funds do not pay management, performance or advisory fees to the AIFM, the Investment Manager or its affiliates. However, the fees and costs incurred by the CMA Funds typically include advisory fees and/or performance fees charged by the Trading Advisors.

The Sub-Fund may be liable to pay without limitation, subscription, redemption, distribution, administration and/or custody fees in respect of investment in the CMA Funds.

(vii) Fees of Affiliated Funds

Where the Sub-Fund invests in the shares or units of any other collective investment scheme managed by the AIFM, the Investment Manager or an associated entity, the AIFM, the Investment Manager or the associated entity, as applicable, will waive any preliminary charge, repurchase charge or exchange charge that would otherwise be payable in connection with the investment in that other collective investment scheme.

Any commission or management, advisory or distribution fees received by the AIFM or the Investment Manager, or an associated or related company of the AIFM or the Investment Manager, by virtue of investment by the Sub-Fund in the Underlying Funds managed by the AIFM or the Investment Manager or an associated or related company of the AIFM or the Investment Manager, not being fees or commission payable by the AIFM or Investment Manager (or an associated or related company) to their unaffiliated delegate, must be paid into the assets of the Sub-Fund.

(viii) Expenses

The Sub-Fund shall bear its attributable portion of (i) the expenses payable by the Company to the AIFM, Administrator, Distributor, Depositary, any valuation agent, the Directors and any other delegate appointed by the Company, (ii) the operating expenses of the Company and (iii) the establishment and operating expenses of the Sub-Fund.

The establishment costs of the Sub-Fund are expected to be up to USD 10,000. Such establishment costs of the Sub-Fund will be amortised over the first year of the existence of the Sub-Fund.

(ix) Other Class Specific Charges, Commissions, Expenses and Fees

Other Class-specific charges, commissions, expenses and fees, if any, will be described in the relevant Class Supplement.

13 Risk Factors

The general risk factors are set out in the Prospectus under the heading 'Risk Factors', including "Fund of Funds Risk", "Fees of Underlying Investments" and "Layering of Fees".

Prospective investors should read this entire Supplement and the Prospectus, including the risk factors, and consult with their own legal, tax and financial advisers before deciding to invest in the Sub-Fund.

14 Conflicts of Interest

This section should be read in conjunction with the section headed "Conflicts of Interest" in the main body of the Prospectus.

The Sub-Fund may invest in the CMA Funds and Crown Cash Management plc, which are Affiliated Funds. Furthermore, other of the Underlying Funds in which the Sub-Fund invests may also be Affiliated Funds. In addition, the AIFM and/or the Investment Manager and/or any of their affiliates may provide management and/or advisory services with respect to the Underlying Funds, and the Investment Manager acts as investment manager of CMA Funds. The CMA Funds may make up some if not all of the allocations to one or all of the alternative investment style categories.

LGT Crown Diversified Trend Sub-Fund

Class Supplement for Class A (USD)

This Class Supplement, dated 30 April, 2019, should be read in the context of and in conjunction with the Prospectus dated 3rd December, 2018 for Crown A GENERIX plc, as may be amended from time to time (the "Prospectus") and the Supplement dated 30 April, 2019 relating to LGT Crown Diversified Trend Sub-Fund, as may be amended from time to time (the "Sub-Fund Supplement"). Capitalised terms used but not defined herein shall have the same meanings as in the Prospectus or Sub-Fund Supplement.

This Class Supplement contains specific information in relation to the participating shares in Class A (USD) of LGT Crown Diversified Trend Sub-Fund (the "Sub-Fund"), a Sub-Fund of the Company (for the purpose of this Class Supplement the "Share(s)"), an umbrella investment company with variable capital and segregated liability between Sub-Funds, which may be open-ended, open-ended with limited liquidity, closed ended or have limited liquidity and authorised by the Central Bank as a Qualifying Investor Alternative Investment Fund ("QIAIF") pursuant to the provisions of Part 24 of the Companies Act, 2014 and chapter 2 of the Central Bank's AIF Rulebook.

1 Class Currency

The designated currency of Class A (USD) (the "Class") is US dollars.

2 Investor Eligibility

Unless the Directors determine otherwise in their sole discretion, the Class shall be open for investment only by:

- (1) institutional investors that have an asset management agreement, an investment advisory agreement, a co-operation agreement or similar agreement with an LGT Group company or that are themselves investment programs managed, advised or distributed by an LGT Group company; or
- (2) LGT Group companies and companies in which LGT Group owns a direct or indirect economic interest; or
- (3) employees of LGT Group companies, the members of the board of the Company and the AIFM; or
- (4) private investors that have an asset management agreement, with an LGT Group company, provided that the investment management function in such case is sub-delegated to LGT Capital Partners Ltd. or any of its affiliated entities.

3 Initial Offer

The Initial Subscription Day shall be from 9.00am to 5.00pm on 2nd May, 2019, or such later day as the Directors shall determine and the Initial Subscription Price shall be the closing net asset value per share of Crown Alternative Strategies SPC: Crown Diversified Trend Master SP – Series 1 (USD) as at 30 April 2019. Thereafter Shares will be issued at the Net Asset Value per Share in accordance with the provisions of the Prospectus.

4 Minimum Initial Subscription and Minimum Additional Subscription Amount

The Minimum Initial Subscription Amount for Shares per investor shall be the US\$ equivalent of EUR 100,000 unless otherwise agreed by the Directors. The minimum additional subscription shall be in the amount of one single Share.

5 Minimum Redemption Amount and Minimum Holding Amount

The Minimum Redemption Amount shall be in the amount of one single Share, provided that in any event a Shareholder's partial redemption shall not result in the Shareholder's remaining investment in Shares being less than the US\$ equivalent of EUR 100,000 (the "**Minimum Holding Amount**"), unless otherwise agreed by the Directors.

6 Issue and Redemption of Shares

The procedures to be followed in applying for or redeeming Shares are set out in the Prospectus and the Sub-Fund Supplement in the sections titled 'Issue of Shares' and 'Redemption of Shares'.

7 Fees

This Class shall bear its attributable proportion of the general fees and expenses payable by the Company and the Sub-Fund. These are set out in detail under the section titled 'Fees and Expenses' in the Prospectus and the Sub-Fund Supplement.

There will be no management or performance fee charged to the Class.

8 Distribution Policy

Although it is currently the policy of the Class not to pay dividends nor make capital-gains distributions, the Directors may decide at a future date at their discretion whether and to what extent dividends should be paid. Shareholders will be notified in advance of any such change of policy.

9 Risk Factors

Persons interested in purchasing Shares should read the sections titled 'Risk Factors' and 'Conflicts of Interest' in the main body of the Prospectus.

LGT Crown Diversified Trend Sub-Fund

Class Supplement for Class C (USD)

This Class Supplement, dated 30 April, 2019, should be read in the context of and in conjunction with the Prospectus dated 3rd December, 2018 for Crown A GENERIX plc, as may be amended from time to time (the "Prospectus") and the Supplement dated 30 April, 2019 relating to LGT Crown Diversified Trend Sub-Fund, as may be amended from time to time (the "Sub-Fund Supplement"). Capitalised terms used but not defined herein shall have the same meanings as in the Prospectus or Sub-Fund Supplement.

This Class Supplement contains specific information in relation to the participating shares in Class C (USD) of LGT Crown Diversified Trend Sub-Fund (the "Sub-Fund"), a Sub-Fund of the Company (for the purpose of this Class Supplement the "Share(s)"), an umbrella investment company with variable capital and segregated liability between Sub-Funds, which may be open-ended, open-ended with limited liquidity, closed ended or have limited liquidity and authorised by the Central Bank as a Qualifying Investor Alternative Investment Fund ("QIAIF") pursuant to the provisions of Part 24 of the Companies Act, 2014 and chapter 2 of the Central Bank's AIF Rulebook.

1 Class Currency

The designated currency of Class C (USD) (the "**Class**") is US dollars.

2 Initial Offer

The Initial Subscription Day shall be from 9.00am to 5.00pm on 2nd May, 2019, or such later day as the Directors shall determine and the Initial Subscription Price shall be USD 1,000 per Share. Thereafter Shares will be issued at the Net Asset Value per Share in accordance with the provisions of the Prospectus.

3 Minimum Initial Subscription and Minimum Additional Subscription Amount

The Minimum Initial Subscription Amount for Shares per investor shall be US\$1,000,000 unless otherwise agreed by the Directors. The minimum additional subscription shall be in the amount of one single Share.

4 Minimum Redemption Amount and Minimum Holding Amount

The Minimum Redemption Amount shall be in the amount of one single Share, provided that in any event a Shareholder's partial redemption shall not result in the Shareholder's remaining investment in Shares being less than US\$1,000,000 (the "**Minimum Holding Amount**"), unless otherwise agreed by the Directors.

5 Issue and Redemption of Shares

The procedures to be followed in applying for or redeeming Shares are set out in the Prospectus and the Sub-Fund Supplement in the sections titled 'Issue of Shares' and 'Redemption of Shares'.

6 Fees

This Class shall bear its attributable proportion of the general fees and expenses payable by the Company and the Sub-Fund. These are set out in detail under the section titled 'Fees and Expenses' in the Prospectus and the Sub-Fund Supplement.

Management Fee

The Management Fee will be equal to 0.6% per annum. Such fee will be calculated each Valuation Day on the basis of the Net Asset Value per Class (before debiting the Management Fee) and debited monthly.

The Management Fee will be divided between the AIFM and the Investment Manager in such proportions as shall be agreed between the AIFM and the Investment Manager from time to time.

Performance Fee

There will be no performance fee charged to the Class.

7 Distribution Policy

Although it is currently the policy of the Class not to pay dividends nor make capital-gains distributions, the Directors may decide at a future date at their discretion whether and to what extent dividends should be paid. Shareholders will be notified in advance of any such change of policy.

8 Risk Factors

Persons interested in purchasing Shares should read the sections titled 'Risk Factors' and 'Conflicts of Interest' in the main body of the Prospectus.

LGT Crown Diversified Trend Sub-Fund

Class Supplement for Class D (USD)

This Class Supplement, dated 30 April, 2019, should be read in the context of and in conjunction with the Prospectus dated 3rd December, 2018 for Crown A GENERIX plc, as may be amended from time to time (the "Prospectus") and the Supplement dated 30 April, 2019 relating to LGT Crown Diversified Trend Sub-Fund, as may be amended from time to time (the "Sub-Fund Supplement"). Capitalised terms used but not defined herein shall have the same meanings as in the Prospectus or Sub-Fund Supplement.

This Class Supplement contains specific information in relation to the participating shares in Class D (USD) of LGT Crown Diversified Trend Sub-Fund (the "Sub-Fund"), a Sub-Fund of the Company (for the purpose of this Class Supplement the "Share(s)"), an umbrella investment company with variable capital and segregated liability between Sub-Funds, which may be open-ended, open-ended with limited liquidity, closed ended or have limited liquidity and authorised by the Central Bank as a Qualifying Investor Alternative Investment Fund ("QIAIF") pursuant to the provisions of Part 24 of the Companies Act, 2014 and chapter 2 of the Central Bank's AIF Rulebook.

1 Class Currency

The designated currency of Class D (USD) (the "**Class**") is US dollars.

2 Initial Offer

The Initial Subscription Day shall be from 9.00am to 5.00pm on 2nd May, 2019, or such later day as the Directors shall determine and the Initial Subscription Price shall be USD 1,000 per Share. Thereafter Shares will be issued at the Net Asset Value per Share in accordance with the provisions of the Prospectus.

3 Minimum Initial Subscription and Minimum Additional Subscription Amount

The Minimum Initial Subscription Amount for Shares per investor shall be the US\$ equivalent of EUR 100,000 unless otherwise agreed by the Directors. The minimum additional subscription shall be in the amount of one single Share.

4 Minimum Redemption Amount and Minimum Holding Amount

The Minimum Redemption Amount shall be in the amount of one single Share, provided that in any event a Shareholder's partial redemption shall not result in the Shareholder's remaining investment in Shares being less than the US\$ equivalent of EUR 100,000 (the "**Minimum Holding Amount**"), unless otherwise agreed by the Directors.

5 Issue and Redemption of Shares

The procedures to be followed in applying for or redeeming Shares are set out in the Prospectus and the Sub-Fund Supplement in the sections titled 'Issue of Shares' and 'Redemption of Shares'.

6 Fees

This Class shall bear its attributable proportion of the general fees and expenses payable by the Company and the Sub-Fund. These are set out in detail under the section titled 'Fees and Expenses' in the Prospectus and the Sub-Fund Supplement.

Management Fee

The Management Fee will be equal to 1% per annum. Such fee will be calculated each Valuation Day on the basis of the Net Asset Value per Class (before debiting the Management Fee) and debited monthly.

The Management Fee will be divided between the AIFM and the Investment Manager in such proportions as shall be agreed between the AIFM and the Investment Manager from time to time.

Performance Fee

There will be no performance fee charged to the Class.

7 Distribution Policy

Although it is currently the policy of the Class not to pay dividends nor make capital-gains distributions, the Directors may decide at a future date at their discretion whether and to what extent dividends should be paid. Shareholders will be notified in advance of any such change of policy.

8 Risk Factors

Persons interested in purchasing Shares should read the sections titled 'Risk Factors' and 'Conflicts of Interest' in the main body of the Prospectus.

LGT Crown Diversified Trend Sub-Fund

Class Supplement for Class B (USD)

This Class Supplement, dated 30 April, 2019, should be read in the context of and in conjunction with the Prospectus dated 3rd December, 2018 for Crown A GENERIX plc, as may be amended from time to time (the "Prospectus") and the Supplement dated 30 April, 2019 relating to LGT Crown Diversified Trend Sub-Fund, as may be amended from time to time (the "Sub-Fund Supplement"). Capitalised terms used but not defined herein shall have the same meanings as in the Prospectus or Sub-Fund Supplement.

This Class Supplement contains specific information in relation to the participating shares in Class B (USD) of LGT Crown Diversified Trend Sub-Fund (the "Sub-Fund"), a Sub-Fund of the Company (for the purpose of this Class Supplement the "Share(s)"), an umbrella investment company with variable capital and segregated liability between Sub-Funds, which may be open-ended, open-ended with limited liquidity, closed ended or have limited liquidity and authorised by the Central Bank as a Qualifying Investor Alternative Investment Fund ("QIAIF") pursuant to the provisions of Part 24 of the Companies Act, 2014 and chapter 2 of the Central Bank's AIF Rulebook.

1 Class Currency

The designated currency of Class B (USD) (the "**Class**") is US dollars.

2 Initial Offer

The Initial Subscription Day shall be from 9.00am to 5.00pm on 2nd May, 2019, or such later day as the Directors shall determine and the Initial Subscription Price shall be the closing net asset value per share of Crown Alternative Strategies SPC: Crown Diversified Trend Master SP – Series 2 (USD) as at 30 April 2019. Thereafter Shares will be issued at the Net Asset Value per Share in accordance with the provisions of the Prospectus.

3 Minimum Initial Subscription and Minimum Additional Subscription Amount

The Minimum Initial Subscription Amount for Shares per investor shall be US\$1,000,000 unless otherwise agreed by the Directors. The minimum additional subscription shall be in the amount of one single Share.

4 Minimum Redemption Amount and Minimum Holding Amount

The Minimum Redemption Amount shall be in the amount of one single Share, provided that in any event a Shareholder's partial redemption shall not result in the Shareholder's remaining investment in Shares being less than US\$1,000,000 (the "**Minimum Holding Amount**"), unless otherwise agreed by the Directors.

5 Issue and Redemption of Shares

The procedures to be followed in applying for or redeeming Shares are set out in the Prospectus and the Sub-Fund Supplement in the sections titled 'Issue of Shares' and 'Redemption of Shares'.

6 Fees

This Class shall bear its attributable proportion of the general fees and expenses payable by the Company and the Sub-Fund. These are set out in detail under the section titled 'Fees and Expenses' in the Prospectus and the Sub-Fund Supplement.

Management Fee

The Management Fee will be equal to 0.5% per annum. Such fee will be calculated each Valuation Day on the basis of the Net Asset Value per Class (before debiting the Management Fee) and debited monthly.

The Management Fee will be divided between the AIFM and the Investment Manager in such proportions as shall be agreed between the AIFM and the Investment Manager from time to time.

Performance Fee

There will be no performance fee charged to the Class.

7 Distribution Policy

Although it is currently the policy of the Class not to pay dividends nor make capital-gains distributions, the Directors may decide at a future date at their discretion whether and to what extent dividends should be paid. Shareholders will be notified in advance of any such change of policy.

8 Risk Factors

Persons interested in purchasing Shares should read the sections titled 'Risk Factors' and 'Conflicts of Interest' in the main body of the Prospectus.

LGT AI News-Based Trading Sub-Fund

(an open-ended Sub-Fund)

Sub-Fund Supplement

to the Prospectus dated 3rd December, 2018 for Crown A GENERIX plc, a Qualifying Investor Alternative Investment Fund ("**QIAIF**")

This Supplement, dated 1 August, 2019, to the Prospectus of the Company dated 3 December 2018, as may be amended from time to time (the "Prospectus") contains specific information in relation to LGT AI News-Based Trading Sub-Fund (the "Sub-Fund"), a Sub-Fund of Crown A GENERIX plc (the "Company"), an umbrella investment company with variable capital and segregated liability between Sub-Funds, which may be open-ended, closed ended, open-ended with limited liquidity or have limited liquidity and authorised by the Central Bank of Ireland (the "Central Bank") as a QIAIF pursuant to the provisions of Part 24 of the Companies Act, 2014 (the "Act") and chapter 2 of the AIF Rulebook.

This Supplement forms part of and should be read together with and in the context of the Prospectus and in conjunction with the general description of:

- the Company and its management and administration;
- its general management and fund charges; and
- its risk factors;

which are contained in the Prospectus which is available from the registered office of the Company. To the extent of any inconsistency between the terms of this Supplement and the Prospectus, this Supplement shall prevail with respect to the Sub-Fund.

This Sub-Fund shall be open-ended.

The Directors of the Company, whose names appear under the heading "Management and Administration of the Company" of the Prospectus, accept responsibility for the information contained in the Prospectus and in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

1 Definitions

"Base Currency"	the base currency of the Sub-Fund is US dollars (USD). Class Currencies may differ and shall be set out in the relevant Class Supplement.
"Business Day"	means any day normally treated as a business day in Ireland, Switzerland and the United States, and/or or such other day or days the Directors may from time to time determine.
"Crown Cash Management plc"	means Crown Cash Management plc, an open-ended investment company with variable capital incorporated with limited liability under the laws of Ireland authorised by the Central Bank pursuant to the provisions of the Act, to which the AIFM acts as alternative investment fund manager.

"Investment Management Agreement"	means the investment management agreement, dated effective 3 December, 2018, between the AIFM and the Investment Manager as may be amended, supplemented, novated or otherwise modified from time to time pursuant to which the latter provides discretionary investment management services to the Sub-Fund in respect of its underlying investments.
"Investment Manager"	means LGT Capital Partners Ltd or any successor thereto duly appointed in accordance with the requirements of the Central Bank.
"Minimum Holding Amount"	as set forth in the relevant Class Supplement.
"Minimum Initial Subscription Amount"	as set forth in the relevant Class Supplement.
"Prime Broker"	means Goldman Sachs International.
"Redemption Day"	means the first Business Day following each Valuation Day, or such other day or days as the Directors may determine and notify in advance to Shareholders and provided that there shall be at least one Redemption Day per quarter.
"Redemption Deadline"	means, with respect to each Redemption Day, 12 noon (CET) on the eleventh (11 th) Business Day preceding the relevant Redemption Day, or such shorter period as may be agreed by the Directors but provided always that the Redemption Deadline is no later than the Valuation Point.
"Redemption Payment Day"	means a Business Day which is within ten (10) Business Days following the relevant Redemption Day (or such other day as may be agreed by the Directors within 90 calendar days of the Redemption Deadline).
"Reporting Agent"	means NAV Consulting, Inc.
"Subscription Day"	means the first Business Day following each Valuation Day, or such other day or days as the Directors may determine and notify in advance to Shareholders.
"Subscription Deadline"	Means, with respect to each Subscription Day, 12 noon (CET) on the sixth (6 th) Business Day preceding the relevant Subscription Day, or such shorter period as may be agreed by the Directors.
"Subscription Payment Day"	means the sixth (6 th) Business Day preceding the relevant Subscription Day, or such other day as may be agreed by the Directors.
"Valuation Day"	means the final calendar day of each month, or such other day or days as the Directors may determine.
"Valuation Point"	means midnight Dublin time on the relevant Valuation Day.

Words and expressions not herein defined bear the meanings ascribed to them in the Prospectus.

2 Investment Objective

The Investment Objective of the Sub-Fund is to achieve sustainable capital appreciation, regardless of market conditions, with low returns correlation to global equity markets and other prevalent hedge fund strategies.

There can be no assurance that the Sub-Fund will achieve its Investment Objective and investment results may vary substantially on a monthly, quarterly and annual basis and over the course of a market cycle.

3 Investment Strategy

The Investment Objective is pursued through a rules-based systematic investment strategy that takes market news as its only input.

The strategy is based on the application of a number of advanced quantitative methodologies and techniques, including natural language processing, dynamic agent-based modelling and machine learning, and is subject to various risk controls. The strategy seeks to capture the inter-day effects that market news has on the future development of market prices. It does this by:

- first, market news items are retrieved from a general news feed and quantified using tailor-made natural language processing methods
- second, proprietary dynamic agent-based models are applied to extract market sentiment from this quantified market news
- third, customized machine learning algorithms are applied to this market sentiment to determine the expected impact of market news on the development of future prices.

Depending on the direction and strength of these predicted market price movements the strategy may take either long or short positions in the Permitted Investments in an attempt to generate profitable gains by taking appropriate economic exposure to such predicted price movements.

The strategy's target exposure (position sizing and directionality) is determined on a daily basis.

At the time of the Sub-Fund's inception the strategy will focus on a subset of the largest and most liquid global equity index markets (including, but not limited to, the S&P 500, Dow Jones Industrial Average, DAX, Euro STOXX 50, CAC40 and Nikkei 225), however the strategy may trade additional equity markets and/or other financial markets in the future.

The strategy shall employ leverage by trading various Permitted Investments on margin in order to enhance expected returns. However, the use of leverage shall be subject to the risk and leverage limits outlined in the 'Investment Guidelines' section below.

While the strategy is primarily rules-based, discretionary intervention may be applied if and when deemed prudent. Further, it should be noted that the strategy's rules-based investment techniques are subject to continuous research and development and may therefore evolve over time as a result of newly-developed proprietary investment techniques.

4 Investment Guidelines

The Sub-Fund will be managed according to the investment guidelines in this section.

(i) Permitted Investments

The Sub-Fund seeks to achieve its Investment Objective by investing in a global portfolio of asset classes using a range of instruments (the "**Permitted Investments**") as described below.

(1) Futures and FX Forwards

The Sub-Fund is permitted to take either long or short positions in the following instruments and markets:

- Listed futures contracts covering global equities / equity indices, interest rates, bonds, currencies, commodities and volatilities: futures contracts are contracts to buy or sell a standard quantity of a specific asset (or, in some cases, receive or pay cash based on the performance of an underlying asset, instrument or index) at a pre-determined future date and at a price agreed through a transaction undertaken on an exchange. The commercial purpose of futures contracts can be to allow investors to

gain economic exposure to the underlying asset or market, or to hedge existing underlying asset or market risk. Since these contracts are marked-to-market daily, investors can, by closing out their position, exit from their obligation to buy or sell the underlying assets prior to the contract's delivery date. Using futures to achieve a particular strategy instead of trading the underlying asset or index frequently incurs lower transaction costs.

- FX forward contracts for the purposes of currency hedging (where relevant): forward contracts are very similar to futures contracts in that they reflect contracts to buy or sell a quantity of a specific asset at a pre-determined future date and price. Unlike futures, however, forwards tend not to be standardised or exchange-traded, but rather are customised and negotiated bilaterally between two counterparties.

(2) Cash & cash-equivalents

The Sub-Fund may hold residual cash balances as well as substantial cash positions.

For the purpose of earning interest on cash balances or in order to protect capital during market disruptions, cash may be invested in money market instruments such as T-bills and notes (or similar cash-equivalents) and cash deposits with different banks across different legal domiciles.

Additionally, the Sub-Fund may hold shares or units in regulated money market / cash management funds including, but not limited to, Crown Cash Management plc, an affiliated fund which the AIFM also acts as AIFM to (collectively such funds being "**Cash Management Funds**").

The Sub-Fund is expected to routinely hold a substantial portion of its Net Asset Value in regulated Cash Management Funds. If deemed appropriate by the Investment Manager, the Sub-Fund may, at times, hold more than 50% of its Net Asset Value in Crown Cash Management plc. With the exception of Crown Cash Management plc the Sub-Fund will not hold greater than 50% of its Net Asset value in any other single Cash Management Fund.

It is noted that the Sub-Fund is not constrained in terms of the level of exposure to the various types of investments referred to above, and so could potentially be fully exposed to one such type of investment at any one time. Further, the Sub-Fund's holdings, as a consequence on pursuing the Investment Objective, may change dynamically day-on-day depending on market conditions. The Sub-Fund's extent of diversification may also dynamically change from concentrated in one or few asset classes to broadly diversified across asset classes.

(ii) Leverage

The Sub-Fund may employ leverage to the extent deemed appropriate by the AIFM. The use of leverage may increase the level of volatility of returns more than would be the case if the Sub-Fund did not utilise leverage.

The Sub-Fund may utilise leverage of up to:

- 250% of Net Asset Value at any time when measured using the 'gross' methodology as set out in the Delegated Regulation
- 250% of Net Asset Value at any time when using the 'commitment' methodology as set out in the Delegated Regulation.

(iii) Investment Restrictions

The following investment restrictions (the "**Investment Restrictions**") shall apply:

- (1) the Sub-Fund shall not hold units of other Collective Investment Schemes or funds, save for regulated Cash Management Funds
- (2) the Sub-Fund shall not utilise Securities Financing Transactions or Total Return Swaps
- (3) the Sub-Fund shall not invest directly in physical commodities.

(iv) Borrowing

Up to 20% of Net Asset Value may be borrowed from financial institutions at any time on a temporary basis, including for bridge financing, cash flow monitoring, settlement facilities or in order to meet temporary shortages of liquidity. For the purposes of providing margin or collateral in respect of the Sub-Fund's activities, borrowings may be secured by pledging, transferring or charging or delivering on an outright transfer of ownership basis the assets of the Sub-Fund provided that the value of the assets so delivered is the maximum amount required to secure or to continue the borrowing as appropriate.

For further information see the section of this Supplement titled 'Risk Factors'.

(v) Currency Hedging

If the Sub-Fund invests in Permitted Investments denominated in a different currency to the Base Currency, currency exchange rate transactions may be entered into to hedge against currency fluctuations. Such hedging activities may cause both profit and loss, as the case may be, and will be added to or subtracted from the gross asset value before the deduction of any fees and expenses. There can be no assurance that the currency hedging program will be entirely successful. The Directors however are not obliged to enter into such currency hedging transactions and may terminate any existing arrangements if the Directors in their sole discretion determine that the risks or costs outweigh the benefits of such transactions.

Class-specific currency hedging activities are described in the relevant Class Supplement.

(vi) Risk Management

A key aspect of the AIFM's investment process is the ability to manage risk. Risk must be managed for the Sub-Fund as a whole as well as for the individual market and sectors within the portfolio. Risk is comprehended as a multifaceted concept.

Risk management, as a well-defined process, includes the observation of various pre-defined limits and portfolio risk characteristics and the observation of correct generation and execution of the trading signal and investment rules. It allows for active risk reduction should portfolio risk characteristics and market conditions require.

Risk management considerations may allow for defensive discretionary intervention in certain market circumstances.

The Sub-Fund employs a risk-management process which enables it to accurately measure, monitor and manage the various risks associated with the derivative instruments it intends to trade.

5 Techniques and Instruments

As a general matter the Sub-Fund may use the techniques and instruments available to it for the purposes of efficient portfolio management, subject to any restrictions and limitations laid down by the Central Bank. Such instruments and techniques will include the techniques and instruments discussed in this Supplement, including the policies regarding borrowing and currency hedging outlined in the section titled 'Investment Guidelines'. In addition, in pursuance of its Investment Objective, the Sub-Fund may purchase or sell securities on a delayed delivery basis and may purchase securities on a when issued basis for efficient portfolio management purposes.

6 Investment Manager

Pursuant to an investment management agreement the Investment Manager, LGT Capital Partners Limited, provides discretionary investment management services to the AIFM regarding the management of the Sub-Fund's investments. The Investment Manager is a company limited by shares and incorporated under the laws of Switzerland and is located at Schützenstrasse 6, 8808 Pfäffikon SZ, Switzerland. The Investment Manager is wholly owned by LGT Group Foundation whose sole beneficiary is the Prince of Liechtenstein Foundation. The Investment Manager acts as investment advisor and/or investment manager to LGT Group companies and selected third parties. The fees for the Investment Manager are paid by the AIFM.

Pursuant to the Investment Management Agreement the Investment Manager will provide investment management services to the Company in respect of the Sub-Fund. The appointment of the Investment Manager in respect of the Sub-Fund may be terminated by either party giving to the other not less than ninety (90) calendar days' notice in writing. The Investment Management Agreement may be terminated immediately in certain circumstances set out in the Investment Management Agreement including upon the winding up of a party (or upon the happening of a like event). The Investment Management Agreement provides for the AIFM to indemnify the Investment Manager in the absence of the recklessness, wilful default, bad faith, fraud or negligence of the Investment Manager.

7 Prime Broker

The AIFM on behalf of the Sub-Fund, has appointed Goldman Sachs International ("**GSI**") as a Prime Broker.

GSI provides a wide range of financial services to clients located worldwide. GSI operates a number of branches across Europe, the Middle East and Africa to provide financial services to clients in those regions. GSI's primary

regulators are the Prudential Regulation Authority and the Financial Conduct Authority. GSI's ultimate parent undertaking and controlling entity is The Goldman Sachs Group, Inc. (the "**GS Group**"). GS Group is a bank holding company and a financial holding company regulated by the Board of Governors of the Federal Reserve System. GS Group is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals

The Prime Broker and the Company on behalf of the Sub-Fund, with the consent of the AIFM, have entered into various agreements, including a Professional Client Agreement (together the "**Broker Agreements**"), under which the Prime Broker provides the Sub-Fund with certain services, including execution and clearing of listed futures and options contracts and a spot foreign exchange facility. Under the Broker Agreements the Prime Broker may also provide an account for the Sub-Fund's cash.

Under the Brokerage Agreements, the Prime Broker shall be liable for damage of loss only to the extent that such damage or loss arises from the negligence or wilful default of the Prime Broker. Subject to the preceding sentence, the Sub-Fund's has agreed to indemnify the Prime Broker for any and all losses arising out of any act or omission on behalf of the Sub-Fund.

The Sub-Fund may change its prime brokerage and custodian arrangements by agreement with the Prime Broker and may appoint other prime brokers and custodians.

8 Distribution Policy

The distribution policy is described in the relevant Class Supplement.

9 Share Classes

Shares shall be issued to investors as Shares of a Class in this Sub-Fund. The Directors may, whether on the establishment of this Sub-Fund or from time to time, create more than one Class of Shares in this Sub-Fund upon notification to, and clearance by, the Central Bank. The Directors may in their absolute discretion differentiate between Classes of Shares, without limitation, as to currency of denomination of a particular Class, distribution policy, currency hedging strategies, if any, applied to the designated currency of a particular Class, fees and expenses, or the Minimum Initial Subscription Amount or Minimum Holding Amount as applicable.

The Classes available in this Sub-Fund and their respective specific features shall be detailed in the relevant Class Supplement.

10 Issue of Shares

Shares will be issued on the Initial Subscription Day at the Initial Subscription Price. Thereafter, Shares will be issued at the Net Asset Value per Share as described in the section titled 'Issue of Shares' in the Prospectus. No subscription charge will be charged to investors.

Applications for subscription must be made only by written application using the Share Application Form and Subscription Agreement, which, duly completed and signed, must be received by the Administrator prior to the Subscription Deadline. A properly completed and signed copy of any application may be submitted to the Administrator by facsimile in advance of submitting the original, in order to expedite processing of the application. The signed original, however, must be submitted within 7 Business Days thereafter.

Full payment for the Shares must be received by the Administrator at the latest on the Subscription Payment Day, failing which the application will be held over until the next following Subscription Day.

11 Redemption of Shares

Shares may be redeemed, at the request of a Shareholder, with respect to any Redemption Day as described in the section titled 'Redemption of Shares' in the Prospectus. No redemption charge will be charged to Shareholders.

Redemption requests in respect of any Redemption Day must be received by the Administrator prior to the relevant Redemption Deadline. Requests received after the Redemption Deadline will be processed on the next

following Redemption Day, save in exceptional circumstances where the Directors, in consultation with the AIFM, may in their absolute discretion determine to accept a late notice redemption request provided always that such a late notice redemption request is received before the Valuation Point for the relevant Redemption Day. Redemption proceeds will normally be paid on or prior to the Redemption Payment Day.

Restrictions on the liquidity of redemptions are described in the Prospectus and the section of this Supplement titled 'Liquidity Management'.

12 Liquidity Management

For any redemption, the AIFM is obliged to manage the Sub-Fund with a view to achieving the Sub-Fund's Investment Objective in conformity with the Investment Guidelines. Such an obligation must be balanced with the AIFM's obligation to manage the Sub-Fund to pay out redemption proceeds, and as such may give rise to a conflict of interest.

The Sub-Fund possesses an array of tools for managing liquidity:

- (4) Under certain circumstances as set out in the Prospectus the payment of redemption proceeds may be delayed or suspended or executed in several instalments as described in Section 3.2 of the Prospectus.
- (5) Under certain circumstances as set out in the Prospectus redemptions may be temporarily suspended as described in Sections 3.2 and 4.2 of the Prospectus.
- (6) Under certain circumstances as set out in the Prospectus redemption requests may be satisfied by the payment of redemption proceeds *in specie* as described in Section 3.2 of the Prospectus.
- (7) In the event that valid requests for redemption in respect of a particular Redemption Day represent 20% or more of the latest available Net Asset Value of the Sub-Fund, whether final or estimated, the Directors may, in their sole discretion, limit the proportion of Shares available for redemption to an amount corresponding to 20% of the latest available Net Asset Value of the Sub-Fund, whether final or estimated, or such higher amount as the Directors may determine, as described in Section 3.2 of the Prospectus.
- (8) Under certain circumstances as set out in the Prospectus, Liquidating Classes and/or non-redeemable Side Pocket Shares may be issued in respect of the Sub-Fund as described in Sections 3.2.3 and 3.2.4 of the Prospectus at any time.

13 Fees and Expenses

(i) Management & Performance Fees

The Management Fee payable out of the assets of the Sub-Fund is set out in the relevant Class Supplement. The Management Fee shall be allocated in its entirety between the AIFM and the Distributor. Fees payable to the AIFM in respect of its services to the Sub-Fund shall amount to a portion of the Management Fee as agreed between the Company acting on behalf of the Sub-Fund and the AIFM, plus a Performance Fee, if any, as set out in the relevant Class Supplement. Fees payable to the Distributor in respect of its services to the Sub-Fund shall amount to a portion of the Management Fee as agreed between the Company acting on behalf of the Sub-Fund and the Distributor.

(ii) Administration Fees

The Administrator is entitled to a fee of 0.04% per annum of the Net Asset Value as at each Valuation Day (plus VAT, if any), before deduction of the Management Fee and Performance Fee. This fee is subject to a minimum of US\$20,000 per annum, however the minimum fee shall be waived until the earlier of; (i) the Sub-Fund's assets exceed US\$50 million or ; (ii) twelve (12) months from the Initial Subscription Day. Such fee shall be accrued in respect of each Valuation Day and is payable monthly in arrears.

The Administrator is entitled to be reimbursed for all reasonable out-of-pocket expenses incurred by it in connection with the Administration Agreement.

All fees and expenses of the Administrator described above shall be paid out of the assets of the Sub-Fund.

(iii) Depositary Fees

The Depositary is entitled to fees for its trustee services of 0.015% per annum of the Net Asset Value as at each Valuation Day (plus VAT, if any), before deduction of the Management Fee and Performance Fee. This fee is subject to a minimum of USD 10,000 per annum, however the minimum fee shall be waived until the earlier of; (i) the Sub-Fund's assets exceed US\$50 million or ; (ii) twelve (12) months from the Initial Subscription Day. Such fee shall be accrued in respect of each Valuation Day and is payable monthly in arrears.

The Depositary is entitled to an annual fee of USD 5,000 for cash flow monitoring services.

The Depositary is entitled to be reimbursed for all reasonable out-of-pocket expenses incurred by it in connection with the Depositary Services Agreement, and the fees and reasonable out-of-pocket expenses of any sub-custodian provided that they are at normal commercial rates.

All fees and expenses described above of the Depositary and any sub-custodian shall be paid out of the assets of the Sub-Fund.

(iv) Reporting Agent Fees

Pursuant to a reporting agreement between the Reporting Agent and the Company (the "**Reporting Agreement**"), the Company, on behalf of the Sub-Fund, has appointed the Reporting Agent to provide certain reporting services. Under the Reporting Agreement the Reporting Agent will prepare performance and risk reports, provide a daily estimated Net Asset Value and also undertake shadow accounting / administration services. The Reporting Agent is entitled to a fee for its reporting services of 0.05% per annum of the Net Asset Value as at each Valuation Day.

(v) Prime Broker Fees and Expenses

The Prime Broker performs a variety of brokerage services on arm's length commercial terms for the Sub-Fund for which fees are charged at normal commercial rates and expenses are to be reimbursed. Any fees and rates will be met by the Sub-Fund.

(vi) Fees of affiliated investment vehicles

Where the Sub-Fund invests in the shares or units of any other collective investment scheme managed by the AIFM, the Investment Manager or an associated entity, the AIFM, the Investment Manager or the associated entity, as applicable, will waive any preliminary charge, repurchase charge or exchange charge that would otherwise be payable in connection with the investment in that other collective investment scheme.

Any commission or management, advisory or distribution fees received by the AIFM or the Investment Manager, or an associated or related company of the AIFM or the Investment Manager, by virtue of investment by the Sub-Fund in the underlying funds managed by the AIFM or the Investment Manager or an associated or related company of the AIFM or the Investment Manager, not being fees or commission payable by the AIFM or Investment Manager (or an associated or related company) to their unaffiliated delegate, must be paid into the assets of the Sub-Fund.

(vii) Expenses

The Sub-Fund shall bear its attributable portion of (i) the expenses payable by the Company to the AIFM, Administrator, Distributor, Depositary, any valuation agent, the Directors and any other delegate appointed by the Company, (ii) the operating expenses of the Company and (iii) the establishment and operating expenses of the Sub-Fund.

(viii) Other Class Specific Charges, Commissions, Expenses and Fees

Other Class-specific charges, commissions, expenses and fees, if any, will be described in the relevant Class Supplement.

14 Risk Factors

The general risk factors are set out in the Prospectus under the heading 'Risk Factors'.

Prospective investors should read this entire Supplement and the Prospectus and consult with their own legal, tax and financial advisers before deciding to invest in the Sub-Fund.

LGT AI News-Based Trading Sub-Fund

Class Supplement for Class B (USD)

This Class Supplement, dated 1st February, 2019, should be read in the context of and in conjunction with the Prospectus dated 3rd December, 2018 for Crown A GENERIX plc, as may be amended from time to time (the "Prospectus") and the Supplement dated 3rd December, 2018 relating to LGT AI News-Based Trading Sub-Fund, as may be amended from time to time (the "Sub-Fund Supplement"). Capitalised terms used but not defined herein shall have the same meanings as in the Prospectus or Sub-Fund Supplement.

This Class Supplement contains specific information in relation to the participating shares in Class B (USD) of LGT AI News-Based Trading Sub-Fund (the "Sub-Fund"), a Sub-Fund of the Company (for the purpose of this Class Supplement the "Share(s)"), an umbrella investment company with variable capital and segregated liability between Sub-Funds, which may be open-ended, open-ended with limited liquidity, closed ended or have limited liquidity and authorised by the Central Bank as a Qualifying Investor Alternative Investment Fund ("QIAIF") pursuant to the provisions of Part 24 of the Companies Act, 2014 and chapter 2 of the Central Bank's AIF Rulebook.

1 Class Currency

The designated currency of Class B (USD) (the "Class") is US dollars.

2 Initial Offer

The Initial Subscription Day shall be from 9.00am to 5.00pm on 1st February, 2019, or such later day as the Directors shall determine (the "Initial Offer Period") and the Initial Subscription Price shall be USD 1,000 per Share. Thereafter Shares will be issued at the Net Asset Value per Share in accordance with the provisions of the Prospectus.

Subscriptions are subject to acceptance of applications for Shares by the Directors. The Initial Offer Period of the Class may be extended or shortened without prior notification to the Central Bank, provided that no subscriptions have been received at the date of the proposed extension.

3 Minimum Initial Subscription and Minimum Additional Subscription Amount

The Minimum Initial Subscription Amount for Shares per investor shall be US\$1,000,000 unless otherwise agreed by the Directors. The minimum additional subscription shall be in the amount of one single Share.

4 Minimum Redemption Amount and Minimum Holding Amount

The Minimum Redemption Amount shall be in the amount of one single Share, provided that in any event a Shareholder's partial redemption shall not result in the Shareholder's remaining investment in Shares being less than US\$1,000,000 (the "Minimum Holding Amount"), unless otherwise agreed by the Directors.

5 Issue and Redemption of Shares

The procedures to be followed in applying for or redeeming Shares are set out in the Prospectus and the Sub-Fund Supplement in the sections titled 'Issue of Shares' and 'Redemption of Shares'.

6 Fees

This Class shall bear its attributable proportion of the general fees and expenses payable by the Company and the Sub-Fund. These are set out in detail under the section titled 'Fees and Expenses' in the Prospectus and the Sub-Fund Supplement.

Management Fee

The Management Fee will be equal to 1% per annum. Such fee will be calculated each Valuation Day on the basis of the Net Asset Value per Class (before debiting the Management and Performance Fee) and debited monthly.

The Management Fee will be divided between the AIFM and the Investment Manager in such proportions as shall be agreed between the AIFM and the Investment Manager from time to time.

Performance Fee

The AIFM will in certain circumstances be entitled to receive a fee in relation to the performance of the Class (the “**Performance Fee**”). In particular, for each Performance Period (defined below), the Performance Fee in respect of each Share of a Class will be equal to the Relative Profit (defined below) (if any) achieved during such Performance Period multiplied by the relevant Performance Fee Rate (defined below).

The following definitions shall apply:

- (1) the “**Performance Period**” is each calendar year. The first Performance Period shall commence on the Initial Subscription Day and end on the last day of the respective calendar year;
- (2) the “**Relative Profit**” means, for each Performance Period, the excess return (if any) of the Net Asset Value per Share (before accrual for the Performance Fee) over and above the High Water Mark (defined below);
- (3) the “**High Water Mark**” for each Performance Period means the greater of (i) the highest Net Asset Value per Share at the end of any previous Performance Period or, in respect of the first Performance Period, (ii) the Initial Subscription Price.; and
- (4) the “**Performance Fee Rate**” is 15% and is the rate at which the Performance Fee will be accrued, provided the High Water Mark requirements have been met.

The Performance Fee shall be calculated by the Administrator in accordance with the Administration Agreement and accrued on each Valuation Day. The Performance Fee accrued over the Performance Period and aggregated across all Shares in the Class shall be payable to the AIFM in arrears within 30 calendar days of the end of the Performance Period. However, in cases that (i) the Shares are redeemed during a Performance Period, (ii) the Company is wound down, (iii) the Sub-Fund is terminated and/or (iv) the Management Agreement is terminated at a time other than at the end of a Performance Period, any accrued Performance Fee shall be paid out to the AIFM within 30 calendar days after the date of repurchase and/or termination (as the case may be).

The Performance Fee will be divided between the AIFM and the Investment Manager in such proportions as shall be agreed between the AIFM and the Investment Manager from time to time.

Other classes of shares of the Sub-Fund may be established that may be subject to higher, lower or no fees. In the event that other classes of shares of the Sub-Fund are established, information in relation to the fees applicable to such other classes of the Sub-Fund shall be available to Shareholders of this Class on request.

7 Distribution Policy

Although it is currently the policy of the Class not to pay dividends nor make capital-gains distributions, the Directors may decide at a future date at their discretion whether and to what extent dividends should be paid. Shareholders will be notified in advance of any such change of policy.

8 Risk Factors

Persons interested in purchasing Shares should read the sections titled ‘Risk Factors’ and ‘Conflicts of Interest’ in the main body of the Prospectus.

LGT AI News-Based Trading Sub-Fund

Class Supplement for Class A (USD)

This Class Supplement, dated 1 August, 2019, should be read in the context of and in conjunction with the Prospectus dated 3rd December, 2018 for Crown A GENERIX plc, as may be amended from time to time (the "Prospectus") and the Supplement dated 1 August, 2019 relating to LGT AI News-Based Trading Sub-Fund, as may be amended from time to time (the "Sub-Fund Supplement"). Capitalised terms used but not defined herein shall have the same meanings as in the Prospectus or Sub-Fund Supplement.

This Class Supplement contains specific information in relation to the participating shares in Class A (USD) of LGT AI News-Based Trading Sub-Fund (the "Sub-Fund"), a Sub-Fund of the Company (for the purpose of this Class Supplement the "Share(s)"), an umbrella investment company with variable capital and segregated liability between Sub-Funds, which may be open-ended, open-ended with limited liquidity, closed ended or have limited liquidity and authorised by the Central Bank as a Qualifying Investor Alternative Investment Fund ("QIAIF") pursuant to the provisions of Part 24 of the Companies Act, 2014 and chapter 2 of the Central Bank's AIF Rulebook.

1 Class Currency

The designated currency of Class A (USD) (the "**Class**") is US dollars.

2 Investor Eligibility

Unless the Directors determine otherwise in their sole discretion, the Class shall be open for investment only by:

- (1) institutional investors where (i) an asset management agreement, (ii) an investment advisory agreement or (iii) a co-operation agreement or similar agreement with an LGT Group company is in existence; or
- (2) any and all companies in which the LGT Group Foundation has a direct or indirect interest for its own account; or
- (3) any employees of an LGT Group company.

3 Minimum Initial Subscription and Minimum Additional Subscription Amount

The Minimum Initial Subscription Amount for Shares per investor shall be US\$1,000,000 unless otherwise agreed by the Directors. The minimum additional subscription shall be in the amount of one single Share.

4 Minimum Redemption Amount and Minimum Holding Amount

The Minimum Redemption Amount shall be in the amount of one single Share, provided that in any event a Shareholder's partial redemption shall not result in the Shareholder's remaining investment in Shares being less than US\$1,000,000 (the "**Minimum Holding Amount**"), unless otherwise agreed by the Directors.

5 Issue and Redemption of Shares

The procedures to be followed in applying for or redeeming Shares are set out in the Prospectus and the Sub-Fund Supplement in the sections titled 'Issue of Shares' and 'Redemption of Shares'.

6 Fees

This Class shall bear its attributable proportion of the general fees and expenses payable by the Company and the Sub-Fund. These are set out in detail under the section titled 'Fees and Expenses' in the Prospectus and the Sub-Fund Supplement.

There will be no management or performance fee charged to the Class.

7 Distribution Policy

Although it is currently the policy of the Class not to pay dividends nor make capital-gains distributions, the Directors may decide at a future date at their discretion whether and to what extent dividends should be paid. Shareholders will be notified in advance of any such change of policy.

8 Risk Factors

Persons interested in purchasing Shares should read the sections titled 'Risk Factors' and 'Conflicts of Interest' in the main body of the Prospectus.

LGT Risk Premia Sub-Fund

(an open-ended sub-fund)

Sub-Fund Supplement

to the Prospectus dated 3rd December, 2018, for Crown A GENERIX plc, a Qualifying Investor Alternative Investment Fund ("**QIAIF**")

This Supplement, dated 1 August, 2019 to the Prospectus of the Company dated 3rd December, 2018, as may be amended from time to time (the "Prospectus") contains specific information in relation to LGT Risk Premia Sub-Fund (the "Sub-Fund"), a Sub-Fund of Crown A GENERIX plc (the "Company"), an umbrella investment company with variable capital and segregated liability between Sub-Funds, which may be open-ended, closed ended, open-ended with limited liquidity or have limited liquidity and authorised by the Central Bank of Ireland (the "Central Bank") as a QIAIF pursuant to the provisions of Part 24 of the Companies Act, 2014 (the "Act") and chapter 2 of the AIF Rulebook. Information relating to the Company's other existing sub-funds is available on request.

This Supplement forms part of and should be read together with and in the context of the Prospectus and in conjunction with the general description of:

- the Company and its management and administration;
- its general management and fund charges; and
- its risk factors

which are contained in the Prospectus which is available from the registered office of the Company. To the extent of any inconsistency between the terms of this Supplement and the Prospectus, this Supplement shall prevail with respect to the Sub-Fund.

The Directors of the Company, whose names appear under the heading "Management and Administration of the Company" of the Prospectus, accept responsibility for the information contained in the Prospectus and in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information 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 expect that the Net Asset Value per Share of the Sub-Fund will have medium to high volatility and the level of volatility may vary significantly over time. There can be no assurance that the Sub-Fund will achieve its investment objective and investment results may vary substantially on a monthly, quarterly and annual basis, and over the course of a market cycle.

This Sub-Fund shall be open-ended.

Words and expressions not herein defined bear the meanings ascribed to them in the Prospectus.

1. Definitions

"Base Currency"	the base currency of the Sub-Fund is US dollar (USD). Class Currencies may differ and shall be set out in the relevant Class Supplement.
"Business Day"	means any day normally treated as a business day in Ireland, in Switzerland and in the U.S. and/or such other day or days the Directors may from time to time determine.
"Investment Manager"	means LGT Capital Partners Ltd. or any successor thereto duly appointed in accordance with the requirements of the Central Bank.
"Investment Management Agreement"	means the investment management agreement dated effective 3 December 2018 between the AIFM and the Investment Manager as may be amended,

	supplemented, novated or otherwise modified from time to time pursuant to which the latter provides discretionary investment management of the Investments in respect of the Sub-Fund.
"Minimum Holding Amount"	as set forth in the relevant Class Supplement.
"Minimum Initial Subscription Amount"	as set forth in the relevant Class Supplement.
"Redemption Day"	means every Business Day or such other day or days as the Directors may determine and notify in advance to Shareholders, and provided that there shall be at least one Redemption Day per quarter.
"Redemption Deadline"	means with respect to each Redemption Day, 12 noon (CET) on the third Business Day (or such shorter period as may be agreed by the Directors) preceding the relevant Redemption Day with respect to redemptions of Shares proposed to be effected on each Redemption Day provided always that the Redemption Deadline is no later than the Valuation Point.
"Redemption Payment Day"	means a Business Day which is within 7 Business Days following the relevant Redemption Day (or such other day as may be agreed by the Directors within 90 calendar days of the Redemption Deadline).
"Subscription Day"	means every Business Day or such other day or days as the Directors may determine and notify in advance to Shareholders.
"Subscription Deadline"	means with respect to each Subscription Day, 12 noon (CET) on the third Business Day (or such shorter period as may be agreed by the Directors) preceding the relevant Subscription Day.
"Subscription Payment Day"	means up to one Business Day immediately following the relevant Subscription Day or such other time as may be determined by any two Directors.
"Valuation Day"	means the Business Day immediately preceding the relevant Subscription or Redemption Day, or such other day or days as the Directors may determine.
"Valuation Point"	means midnight Dublin time on the relevant Valuation Day.

2. Investment Objective

The investment objective of the Sub-Fund is to generate long-term capital appreciation with principles designed to minimize the risk of capital loss.

3. Investment Strategy

The objective is pursued through an active, rules based convergence trading strategy. The strategy seeks to generate gains from variable relative value, spreads, by investing in or taking long and short exposure to equity, equity linked securities, commodities, fixed income securities, interest rate and currency instruments or their volatility or other derivatives thereof. The Investment Manager may also seek to reduce risk or preserve capital in cash or cash equivalents in adverse market conditions. The degree of risk taking involved in the strategy may strongly vary over time.

The Sub-Fund will primarily, but not exclusively, invest in exchange listed instruments.

While the strategy is primarily rules based, discretionary intervention may be applied if and when deemed prudent by the Investment Manager. The strategy's rules based investment techniques are subject to continuous research and may therefore evolve as a result of newly developed proprietary investment techniques. Further details are set out in the section headed "Investment Process of the Portfolio" below.

4. Investment Guidelines

The Sub-Fund will be managed according to the investment guidelines in this section.

(i) Permitted Investments

The Sub-Fund seeks to achieve its investment objective by investing in a broad range of instruments ("**Permitted Investments**", as set out below), or taking exposure to them indirectly through financial derivative instruments ("**FDI**") (exchange traded or over-the-counter and including futures, forwards, options and swaps, as described below):

Permitted Investments:

- transferable securities in the form of global equities and global equity-linked securities (which may include but are not limited to such instruments as, common stock, shares)
- financial indices
- currencies;
- fixed income securities globally (including corporate, supranational, government bills and bonds which may be fixed and/or floating rate, investment grade or below investment grade or commercial paper)
- commodities (via FDI only)

The Sub-Fund may hold residual cash balances as well as substantial cash positions. Cash may be invested in money market instruments or similar cash equivalents and deposits with different banks across different legal domiciles for the purpose of earning interest on any cash balance or in order to protect capital during market disruptions.

The Sub-Fund will not enter into securities lending transactions.

FDI:

Futures:

Futures are contracts to buy or sell a standard quantity of a specific asset (or, in some cases, receive or pay cash based on the performance of an underlying asset, instrument or index) at a pre-determined future date and at a price agreed through a transaction undertaken on an exchange. The commercial purpose of futures contracts can be to allow investors to hedge against market risk or gain exposure to the underlying market. Since these contracts are marked-to-market daily, investors can, by closing out their position, exit from their obligation to buy or sell the underlying assets prior to the contract's delivery date. Using futures to achieve a particular strategy instead of using the underlying or related security or index frequently results in lower transaction costs being incurred.

Swaps:

Generally, a swap is a contractual agreement between two counterparties in which the cash flows from two reference assets are exchanged as they are received for a predetermined time period, with the terms initially set so that the present value of the swap is zero. Swaps may extend over substantial periods of time, and typically call for the making of payments on a periodic basis. In most swap contracts, the notional principal of the swap is not exchanged but is used to calculate the periodic payments. Swaps are usually traded OTC.

Swaps may be used to exchange future payments in one currency for payments in another currency in order to transform the currency denomination of assets and liabilities (for example interest rate swaps and currency swaps) or to secure a profit or avoid a loss by reference to fluctuations in the value or price of an asset of any description or other factor designated for that purpose in the contract (for example, equity swaps). The Sub-Fund may also use Total Return Swaps.

Options:

An option is a contract which gives the contract buyer the right, but not the obligation, to exercise a feature of the option, such as buying a specified quantity of a particular product, asset or financial instrument, on, or up to and including, a future date (the exercise date). The 'writer' (seller) has the obligation to honour the specified feature of the contract. Since the option gives the buyer a right and the seller an obligation, the buyer pays the seller a premium. Put options are contracts that give the option buyer the right to sell to the seller of the option the underlying product or financial instrument at a specified price on, or before, the exercise date. Call options are contracts that give the option buyer the right to buy from the seller of the option the underlying product or financial instrument at a specified price on, or before, the exercise date. Options may also be cash settled.

The commercial purpose of options can be to hedge against the movements of a particular market or financial instrument, including futures, or to gain exposure to a particular market or financial instrument instead of using a physical security.

As provided for above, the Sub-Fund may use Total Return Swaps (including contracts for difference) and Securities Financing Transactions (i.e. repurchase agreements), as defined in the SFT Regulation. The maximum gross notional exposure held by the Sub-Fund through the use of Total Return Swaps and Securities Financing Transactions is 1,000% of the Net Asset Value. However, the expected gross notional exposure held by the Sub-Fund through Total Return Swaps and Securities Financing Transactions ranges between 0% and 500% of the Net Asset Value.

The gross notional exposure held by the Sub-Fund through Total Return Swaps and Securities Financing Transactions at any given time will depend on prevailing market conditions and the value of the relevant investments. The gross notional exposure held by the Sub-Fund through Total Return Swaps and Securities Financing Transactions may vary significantly across the Sub-Fund's different asset classes.

Gross notional exposure is defined as the sum of gross notional exposure (long and short on aggregate) of underlying assets or derivatives used and should be understood in the context of the VaR limit as set forth for the Sub-Fund.

In any case, the most recent semi-annual and annual report of the Company will express the gross notional exposure held by the Sub-Fund through Total Return Swaps and Securities Financing Transactions in USD and as a percentage of the Sub-Fund's Net Asset Value.

It is important for Shareholders to note that the gross notional exposure held by the Sub-Fund through Total Return Swaps and Securities Financing Transactions may not be representative of the actual risk associated with the Sub-Fund. Furthermore, this disclosure of the gross notional exposure held by the Sub-Fund through Total Return Swaps and Securities Financing Transactions is based on the sum of all gross long and short notional exposure on aggregate and does not take into account any hedging or netting arrangements.

Please see the section entitled "Risk Factors" in the Prospectus for details of the risks associated with Total Return Swaps and Securities Financing Transactions.

Please see the section entitled "Securities Financing Transactions and Total Return Swaps" in the Prospectus for further details in respect of the use of Total Return Swaps and Securities Financing Transactions.

(ii) Investment Process of the Sub-Fund

The Sub-Fund's investments (the "Portfolio") will be allocated on a strategic basis to a set of underlying active strategies designed to capture sources or returns and seeking to preserve capital in adverse market conditions.

The underlying strategies apply proprietary rule based investment techniques and primarily seeks to generate gains from variable relative value, spreads, by investing in or taking long and short positions across equity markets, interest rates, bonds, currencies, commodities and in FDI's and may cover developed as well as emerging markets globally as well as regionally. The underlying strategies may be on-goingly active or only temporarily in response to market conditions.

The underlying strategies are developed based on plausibility of investment thesis, rigid empirical research and reliable and efficient implementation. Continued research may lead to new development of additional and replacement of previously deployed underlying strategies as well as risk management techniques.

The Portfolio of underlying strategies will be implemented through direct investments in Permitted Investments.

(iii) Diversification

The Sub-Fund will be invested according to the following principles:

1. The Sub-Fund will be managed in accordance with the principles of spreading investment risk. The Portfolio's holdings, as a consequence on pursuing the investment objective, may change dynamically day-on-day depending on prevailing market conditions. Consequently, the extent of the Portfolio's diversification across asset classes, products and geographic focus may also change dynamically. Due to the nature of the Portfolio's investment decision-making process the Portfolio is generally highly diversified across markets, products and geographies. The Portfolio's diversification is subject at all times to a strict risk management framework maintained by the Investment Manager designed to contain losses.
2. The Sub-Fund will not invest more than 10% of its Net Asset Value in other collective investment schemes. Where the Sub-Fund invests in the shares or units of any other collective investment scheme managed by

the AIFM, the Investment Manager or an associated entity, the AIFM, the Investment Manager or the associated entity, as applicable, will waive any preliminary charge, repurchase charge or exchange charge that would otherwise be payable in connection with the investment in that other collective investment scheme.

3. The Sub-Fund shall not directly invest more than 10% of its Net Asset Value into equity or corporate debt securities issued by the same body.
4. Investment will not be made in closed-ended funds if this is likely to impact on the ability of the Sub-Fund to meet permitted redemption requests.
5. The Sub-Fund may not invest directly in physical commodities.
6. The Sub-Fund may not (nor may it appoint an AIFM that would) acquire shares carrying voting rights which would enable it to exercise significant influence over the management of an issuing body nor will it take legal or management control of an issuing body. This restriction is not applied for any investments by the Sub-Fund in other collective investment schemes.
7. The Sub-Fund, may not take legal or management control of any of the issuers of its underlying investments.

If not otherwise specified, the above limits on investments are deemed to apply at the time of purchase of the investments. If the above limits are breached at any time for reasons beyond the control of the Sub-Fund or as a result of the exercise of subscription rights, the AIFM will adopt as a priority objective the remedying of that situation, taking due account of the interests of the Shareholders.

Investors should note that a defensive movement into cash and cash equivalents will not be considered a breach of the Investment Guidelines. The Investment Manager will at all times have the power and complete discretion to liquidate investments in favor of cash and cash equivalents, regardless of the Investment Guidelines.

(iv) Borrowing

Up to 10% of the Net Asset Value may be borrowed from financial institutions at any time on a temporary basis including for bridge financing, cash flow monitoring, settlement facilities or in order to meet temporary shortages of liquidity. In addition, the Sub-Fund may have borrowings in connection with currency hedging transactions and other derivative instruments. The maximum total borrowing shall be limited to 20% of the Net Asset Value. For the purposes of providing margin or collateral in respect of the Sub-Fund's activities, borrowings may be secured by pledging, transferring or charging or delivering on an outright transfer of ownership basis the assets of the Sub-Fund provided that the value of the assets so delivered is the maximum amount required to secure or to continue the borrowing as appropriate.

For further information see the section "Risk Factors".

(v) Currency Hedging

If the Sub-Fund invests in Permitted Investments denominated in a different currency to the Base Currency, currency exchange rate transactions may be entered into to hedge against currency fluctuations. Such hedging activities may cause both profit and loss, as the case may be, and will be added to or subtracted from the gross asset value before the deduction of any fees and expenses. There can be no assurance that the currency hedging program will be entirely successful. However, the Directors are not obliged to enter into such currency hedging transactions and may terminate any existing arrangements if the Directors in their sole discretion determine that the risks or costs outweigh the benefits of such transactions.

Class-specific currency hedging activities are described in the relevant Class Supplement.

(vi) Leverage

The use of FDIs will leverage the Sub-Fund due to the inherent nature of such instruments. This may increase the level of volatility, more than would be the case if the Sub-Fund did not invest in FDI.

The Sub-Fund will also be leveraged as a result of its use of FDIs provided that such leverage shall not be of such an amount as would cause the Sub-Fund to exceed the market risk limits set out in accordance with VaR as set out in the "Risk Management" section below.

(vii) Risk Management

A key aspect of the Investment Manager's investment process is the ability to manage risk. Risk must be managed for the Sub-Fund as a whole as well as for the individual market and sectors within the portfolio. Risk is comprehended as a multifaceted concept.

Risk management, as a well defined process, includes the observation of various pre-defined limits and portfolio risk characteristics and the observation of correct generation and execution of investment rules. It allows for active risk reduction should portfolio risk characteristics and market conditions require.

Risk management considerations may allow for defensive discretionary intervention in certain market circumstances.

The Sub-Fund employs a risk-management process which enables it to accurately measure, monitor and manage the various risks associated with derivative instruments.

The Sub-Fund will also be leveraged as a result of its use of FDIs provided that any such leverage shall not be of such an amount as would cause the Sub-Fund to exceed the markets risks limits set out below.

In addition to the calculation of leverage as referred to in the Leverage section above, any market risk created through the use of FDIs will be measured using a risk measurement technique called "value at risk". VaR is a statistical methodology that predicts, using historical data, the likely maximum daily loss that a fund could lose calculated at a 99% confidence level. However there is a 1% statistical chance that the daily VaR number may be exceeded. The AIFM uses a model to calculate VaR in accordance with the requirements of the Central Bank over a 1-day holding period at a one-tailed confidence level of 99% and a historical observation period of 3 years where available, but in case not less than 1 year.

The absolute VaR limit shall not exceed 5.00% of the Net Asset Value of the Sub-Fund on the basis of a 1-day holding period at a confidence level of 99% and is measured daily.

VaR is measured in order to estimate the potential losses that could be realised by the Sub-Fund over a specific time horizon at a certain confidence level from the portfolio of FDIs held by the Sub-Fund. Additional measures of risk such as margin to equity and notional to equity will be monitored by the AIFM to complement the VaR calculation.

5. Techniques and Instruments

As a general matter, the Sub-Fund may use the techniques and instruments available for the purposes of efficient portfolio management subject to any restrictions and limitations laid down by the Central Bank. Such instruments and techniques will include the techniques and instruments discussed in this Supplement, including the borrowing policy and currency hedging in "Investment Guidelines" above. In addition, in pursuance of its investment policy, the Sub-Fund may purchase or sell securities on a delayed delivery basis and may purchase securities on a when issued basis for efficient portfolio management purposes.

6. Investment Manager

Pursuant to the Investment Management Agreement, the Investment Manager, LGT Capital Partners Limited, provides discretionary investment management to the AIFM on the management of the Sub-Fund's investments. The Investment Manager is a company limited by shares incorporated under the laws of Switzerland and is located at Schützenstrasse 6, 8808 Pfäffikon SZ, Switzerland. The Investment Manager is indirectly wholly owned by LGT Group Foundation, whose sole beneficiary is the Prince of Liechtenstein Foundation. The Investment Manager acts as investment advisor and/or investment manager to LGT Group companies and selected third parties. The fees for the Investment Manager are paid by the AIFM.

Pursuant to the Investment Management Agreement the Investment Manager will provide investment management services to the Company in respect of the Sub-Fund. The appointment of the Investment Manager in respect of the Sub-Fund may be terminated by either party giving to the other not less than ninety (90) calendar days' notice in writing. The Investment Management Agreement may be terminated immediately in certain circumstances set out in the Investment Management Agreement including upon the winding up of a party (or upon the happening of a like event). The Investment Management Agreement provides for the AIFM to indemnify the Investment Manager in the absence of the recklessness, wilful default, bad faith, fraud or negligence of the Investment Manager. Upon termination of the Management Agreement the Investment Management Agreement shall terminate automatically

7. Distribution Policy

The distribution policy is described in the relevant Class Supplement.

8. Share Classes

Shares shall be issued to investors as Shares of a Class in this Sub-Fund. The Directors may, whether on the establishment of this Sub-Fund or from time to time, create more than one Class of Shares in this Sub-Fund upon notification to, and clearance by, the Central Bank. The Directors may in their absolute discretion differentiate between Classes of Shares, without limitation, as to currency of denomination of a particular Class, distribution policy, currency hedging strategies, if any, applied to the designated currency of a particular Class, fees and expenses, or the Minimum Initial Subscription Amount or Minimum Holding Amount applicable.

The Classes available in this Sub-Fund and their respective specific features shall be detailed in the relevant Class Supplement.

9. Issue of Shares

Shares are available at the Initial Subscription Price on the Initial Subscription Day and thereafter at Net Asset Value per Share as described in "Issue of Shares" in the Prospectus. No subscription charge will be charged to investors.

Applications for subscription must be made only by written application using the Share Application Form and Subscription Agreement, which, duly completed and signed, must be received by the Administrator prior to the Subscription Deadline. A properly completed and signed copy of any application may be submitted to the Administrator by facsimile in advance of submitting the original, in order to expedite processing of the application. The signed original, however, must be submitted within 7 Business Days thereafter.

Full payment for the Shares must be received by the Administrator at the latest on the Subscription Payment Day, failing which the application will be held over until the next following Subscription Day.

10. Redemption of Shares

Shares may be redeemed, at the request of a Shareholder, with respect to any Redemption Day, as described in "Redemption of Shares" in the Prospectus. No redemption charge will be charged to Shareholders.

Redemption requests in respect of any Redemption Day must be received by the Administrator prior to the relevant Redemption Deadline. Requests received after the Redemption Deadline will be processed on the next following Redemption Day save in exceptional circumstances where the Directors, in consultation with the AIFM, may in their absolute discretion determine and provided they are received before the Valuation Point for the relevant Redemption Day. Redemption proceeds will normally be paid on or prior to the Redemption Payment Day.

Restrictions on the liquidity of redemptions are described in the Prospectus and the section entitled "Liquidity Management" below.

11. Liquidity Management

For any redemption, the AIFM is obliged to manage the Sub-Fund with a view to attaining the Sub-Fund's investment objectives in conformity with the Investment Guidelines. Such an obligation must be balanced with the AIFM's obligation to manage the Sub-Fund to pay out redemption proceeds, and may give rise to a conflict of interest.

The Sub-Fund possesses an array of tools for managing liquidity:

- (i) Under certain circumstances set out in the Prospectus the payment of redemption proceeds may be delayed or suspended or executed in several instalments as described in section 3.2 of the Prospectus.
- (ii) Under certain circumstances set out in the Prospectus redemptions may be temporarily suspended as described in sections 3.2 and 4.2 of the Prospectus.
- (iii) Under certain circumstances set out in the Prospectus redemption requests may be satisfied by the payment of redemption proceeds *in specie* as described in section 3.2 of the Prospectus.

- (iv) In the event that valid requests for redemption in respect of a particular Redemption Day represent 10% or more of the latest available Net Asset Value of the Sub-Fund, whether final or estimated, the Directors may, in their sole discretion, limit the proportion of Shares available for redemption to an amount corresponding to 10% of the latest available Net Asset Value of the Sub-Fund, whether final or estimated, or such higher amount as the Directors may determine, as described in section 3.2 of the Prospectus.
- (v) Under certain circumstances set out in the Prospectus Liquidating Classes and/or the non-redeemable Side Pocket Shares may be issued in respect of the Sub-Fund as described in sections 3.2.3 and 3.2.4 of the Prospectus at any time.

12. Fees and Expenses

Expenses

The Sub-Fund shall bear its attributable portion of (i) the expenses payable by the Company to the AIFM, Administrator, Distributor, Depositary, any valuation agent, the Directors and any other delegate appointed by the Company, (ii) the operating expenses of the Company and (iii) the establishment and operating expenses of the Sub-Fund.

Management and Performance Fees

The Management Fee payable out of the assets of the Sub-Fund is set out in the relevant Class Supplement. The Management Fee shall be allocated in its entirety between the AIFM, the Distributor and the Investment Manager. Fees payable to the AIFM in respect of its services to the Sub-Fund shall amount to a portion of the Management Fee as agreed between the Company acting on behalf of the Sub-Fund and the AIFM, plus a Performance Fee, if any, as set out in the relevant Class Supplement. Fees payable to the Distributor in respect of its services to the Sub-Fund shall amount to a portion of the Management Fee as agreed between the Company acting on behalf of the Sub-Fund and the Distributor. The Manager shall discharge the Investment Manager's fee (including, where relevant, any Performance Fee) out of its own fee.

Other Class Specific Charges, Commissions, Expenses and Fees

Other Class-specific charges, commissions, expenses and fees, if any, will be described in the relevant Class Supplement.

Depositary Fees

The Depositary is also entitled to fees for its trustee services of 0.015% per annum of the Net Asset Value as at each Valuation Day (plus VAT, if any), before deduction of the Management Fee and Performance Fee (subject to a minimum of USD 10,000 per annum). Such fee is accrued in respect of each Valuation Day and is payable monthly in arrears.

The Depositary is also entitled to an annual fee of \$5,000 for cash flow monitoring services.

The Depositary will also be entitled to be repaid out of the asset of the Sub-Fund in respect of, inter alia, safe-keeping fees and expenses of any sub-custodian, cash processing fees and transaction charges, all of which shall be at normal commercial rates together with VAT, if any, thereon.

Payment of the above fees and transaction charges will be made at, or as soon as reasonably practicable after, the end of each calendar month.

The Depositary is entitled to be reimbursed out of the assets of the Sub-Fund any out-of-pocket expenses incurred by it in connection with the Depositary Services Agreement, and the fees and out-of-pocket expenses of any sub-custodian provided that they are at normal commercial rates.

All fees and expenses described above of the Depositary and any sub-custodian shall be paid out of the assets of the Sub-Fund.

Administration Fees

The Administrator is entitled to receive the following fees, based on the Net Asset Value as at each Valuation Day before deduction of the Management Fee and Performance Fee. The fees will be accrued in respect of each Valuation Day and will be payable monthly in arrears and payment will be made at, or as soon as reasonably practicable after, the end of each calendar month.

The Administrator is entitled to fees of 0.04% per annum of the Net Asset Value as at each Valuation Day (plus VAT, if any), before deduction of the Management Fee and Performance Fee (subject to a minimum of USD 20,000 per annum). Such fee is accrued in respect of each Valuation Day and is payable monthly in arrears.

Where there are in excess of 3 share classes an additional fee of \$4,000 per annum per additional share class will be charged to the Sub-Fund.

A fee of USD 50 shall apply per investor transaction (e.g. subscription, redemption, transfer, switch).

If such service is required, a fee of USD 10,000 per annum per Sub-Fund will apply for weekly provision of the current sweep of data feeds necessary for PWC to create the (local) tax and regulatory report.

In the event that the Sub-Fund is closed, a fee of USD 5,000 shall be applicable for services carried out by the Administrator after the final Valuation Date.

The Administrator is also entitled to be reimbursed for all reasonable out-of-pocket expenses incurred by it in connection with the Administration Agreement.

All fees and expenses of the Administrator described above shall be paid out of the assets of the Sub-Fund.

Fees of affiliated investment vehicles

Any commission or management, advisory or distribution fees received by the AIFM or the Investment Manager, or an associated or related company of the AIFM or the Investment Manager, by virtue of investment by the Sub-Fund in the underlying funds managed by the AIFM or the Investment Manager or an associated or related company of the AIFM or the Investment Manager, not being fees or commission payable by the AIFM or Investment Manager (or an associated or related company) to their unaffiliated delegate, must be paid into the assets of the Sub-Fund.

13. Risk Factors

The general risk factors are set out in the Prospectus under the heading 'Risk Factors'.

Prospective investors should read this entire Supplement and the Prospectus and consult with their own legal, tax and financial advisers before deciding to invest in the Sub-Fund.

LGT Risk Premia Sub-Fund

Class Supplement for Class A (USD)

This Class Supplement, dated 1 August, 2019, should be read in the context of and in conjunction with the Prospectus dated 3rd December, 2018, for Crown A GENERIX plc, as may be amended from time to time (the "Prospectus") and the Supplement dated 1 August, 2019, relating to LGT Risk Premia Sub-Fund, as may be amended from time to time (the "Sub-Fund Supplement"). Capitalised terms used but not defined herein shall have the same meanings as in the Prospectus or Sub-Fund Supplement.

This Class Supplement contains specific information in relation to the participating shares in Class A (USD) of LGT Risk Premia Sub-Fund (the "Sub-Fund"), a Sub-Fund of the Company (for the purpose of this Class Supplement the "Share(s)"), an umbrella investment company with variable capital and segregated liability between Sub-Funds, which may be open-ended, open-ended with limited liquidity, closed ended or have limited liquidity and authorised by the Central Bank as a Qualifying Investor Alternative Investment Fund ("QIAIF") pursuant to the provisions of Part 24 of the Companies Act, 2014 and chapter 2 of the Central Bank's AIF Rulebook.

1 Class Currency

The designated currency of Class A (USD) (the "**Class**") is US dollars.

2 Investor Eligibility

Unless the Directors determine otherwise in their sole discretion, the Class shall be open for investment only by:

- (1) institutional investors where (i) an asset management agreement, (ii) an investment advisory agreement or (iii) a co-operation agreement or similar agreement with an LGT Group company is in existence; or
- (2) any and all companies in which the LGT Group Foundation has a direct or indirect interest for its own account; or
- (3) any and all employees (past and present) of an LGT Group company.

3 Minimum Initial Subscription and Minimum Additional Subscription Amount

The Minimum Initial Subscription Amount for Shares per investor shall be USD 150,000 unless otherwise agreed by the Directors subject to the regulatory limit of EUR 100,000 for Qualifying Investors. The minimum additional subscription shall be in the amount of one single Share.

4 Minimum Redemption Amount and Minimum Holding Amount

The Minimum Redemption Amount shall be in the amount of one single Share, provided that in any event a Shareholder's partial redemption shall not result in the Shareholder's remaining investment in Shares being less than USD 150,000 (the "**Minimum Holding Amount**"), unless otherwise agreed by the Directors.

5 Issue and Redemption of Shares

The procedures to be followed in applying for or redeeming Shares are set out in the Prospectus and the Sub-Fund Supplement under the sections titled 'Issue of Shares' and 'Redemption of Shares'.

6 Fees

This Class shall bear its attributable proportion of the general fees and expenses payable by the Company and the Sub-Fund. These are set out in detail under the section titled 'Fees and Expenses' in the Prospectus and the Sub-Fund Supplement.

There will be no management or performance fee charged to the Class.

7 Distribution Policy

Although it is currently the policy of the Class not to pay dividends nor make capital-gains distributions, the Directors may decide at a future date at their discretion whether and to what extent dividends should be paid. Shareholders will be notified in advance of any such change of policy.

8 Risk Factors

Persons interested in purchasing Shares should read the sections titled 'Risk Factors' and 'Conflicts of Interest' in the main body of the Prospectus.

LGT Crown Systematic Trading Sub-Fund

(an open-ended Sub-Fund)

Sub-Fund Supplement

to the Prospectus dated 3rd December, 2018 for Crown A GENERIX plc,
a Qualifying Investor Alternative Investment Fund ("**QIAIF**")

This Supplement, dated 11th November, 2019, to the Prospectus of the Company dated 3rd December, 2018, as may be amended from time to time (the "Prospectus") contains specific information in relation to LGT Crown Systematic Trading Sub-Fund (the "Sub-Fund"), an open-ended sub-fund of Crown A GENERIX plc (the "Company"), an umbrella investment company with variable capital and segregated liability between Sub-Funds and authorised by the Central Bank of Ireland (the "Central Bank") as a QIAIF pursuant to the provisions of Part 24 of the Companies Act, 2014 (the "Act") and chapter 2 of the AIF Rulebook. The name of any additional sub-funds of the Company established from time to time (with the prior approval of the Central Bank) will be available to investors on request.

This Supplement forms part of and should be read together with and in the context of the Prospectus and in conjunction with the general description of:

- the Company and its management and administration;
- its general management and fund charges; and
- its risk factors;

To the extent of any inconsistency between the terms of this Supplement and the Prospectus, this Supplement shall prevail with respect to the Sub-Fund.

The Directors of the Company, whose names appear under the heading "Management and Administration of the Company" of the Prospectus, accept responsibility for the information contained in the Prospectus and in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information 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 Sub-Fund is subject to a level of fees payable both directly by the Sub-Fund and by the Sub-Fund as an investor in Underlying Funds. For a description of fees for investments in other schemes (that is, Fees for Third Party Funds and Affiliated Funds), please see the section below titled "Fees of Underlying Funds".

1 Definitions

"Affiliated Funds"	means companies, funds and other investment vehicles for which the AIFM, the Investment Manager and/or any of their affiliates, provide management and/or advisory services including, <i>inter alia</i> , CMA Funds and Crown Cash Management plc.
"Base Currency"	means US dollars (USD). Class Currencies may differ and shall be set out in the relevant Class Supplement.
"Business Day"	means any day normally treated as a business day in Ireland, Switzerland and the United States, and/or or such other day or days the Directors may from time to time determine.
"Cash Equivalents"	means short term fixed income securities, including commercial paper (i.e. investment grade short-term paper issued by credit institutions), short and medium term treasury bills and both fixed and floating rate treasury notes, certificates of deposit and bankers acceptances'.
"CMA Funds"	means one or more segregated portfolios of Crown Managed Accounts SPC (" CMA SPC "), a Cayman Islands segregated portfolio company. Each CMA Fund is organised as a separate investment fund managed in accordance with its investment objectives and strategies as described in the information memorandum of CMA SPC and the relevant supplement thereto. The Investment Manager acts as investment manager of CMA Funds. For a more complete discussion of the CMA Funds, see section 4(i) in this Supplement.
"Crown Cash Management plc"	means Crown Cash Management plc, an open-ended investment company with variable capital incorporated with limited liability under the laws of Ireland authorised by the Central Bank as a QIAIF, in respect of which the AIFM acts as alternative investment fund manager.
"Investment Management Agreement"	means the investment management agreement, dated effective 3 December, 2018, between the AIFM and the Investment Manager as may be amended, supplemented, novated or otherwise modified from time to time pursuant to which the latter provides discretionary investment management services to the Sub-Fund in respect of its underlying investments.
"Investment Manager"	means LGT Capital Partners Ltd or any successor thereto duly appointed in accordance with the requirements of the Central Bank.
"Minimum Holding Amount"	as set forth in the relevant Class Supplement.
"Minimum Initial Subscription Amount"	as set forth in the relevant Class Supplement.
"Permitted Investments"	means the investments set out in section 4(i).
"Redemption Day"	means the first Business Day following each Valuation Day, or such other day or days as the Directors may determine and notify in advance to Shareholders and

	provided that there shall be at least one Redemption Day per quarter.
"Redemption Deadline"	means, with respect to each relevant Redemption Day, not later than 12:00 p.m. CET on the fifth (5 th) Business Day preceding the relevant Redemption Day (or such shorter period as may be agreed by any two Directors).
"Redemption Payment Day"	means a Business Day which is generally within thirty (30) calendar days following the relevant Redemption Day (or such other day as may be agreed by the Directors within 90 calendar days of the Redemption Deadline).
"Reporting Agent"	means NAV Consulting, Inc.
"Subscription Day"	means the first Business Day following each Valuation Day, or such other day or days as the Directors may determine and notify in advance to Shareholders.
"Subscription Deadline"	means, with respect to each Subscription Day, not later than 12:00 p.m. CET on the fifth (5 th) Business Day preceding the relevant Subscription Day (or such shorter period as may be agreed by any two Directors).
"Subscription Payment Day"	means the third (3 rd) Business Day preceding the relevant Subscription Day (or such shorter period as may be agreed by any two Directors).
"Third-Party Funds"	means investment vehicles to which a party who is not affiliated with the AIFM provides management and/or advisory services.
"Underlying Funds"	means both Affiliated Funds and Third-Party Funds.
"Valuation Day"	means the last calendar day of the month and/or such other day or days determined from time to time by the Directors.
"Valuation Point"	means midnight Dublin time on the relevant Valuation Day.

Words and expressions not herein defined bear the meanings ascribed to them in the Prospectus.

2 Investment Objective

The Investment Objective of the Sub-Fund is to achieve long-term capital appreciation, regardless of market conditions, while simultaneously seeking to preserve capital.

There can be no assurance that the Sub-Fund will achieve its Investment Objective and investment results may vary substantially on a monthly, quarterly and annual basis and over the course of a market cycle.

3 Investment Strategy

The Sub-Fund will seek to achieve the Investment Objective by investing primarily into a variety of Underlying Funds that pursue 'best in class' quantitative investment techniques and approaches across a highly diverse range of global markets and utilising a wide range of investment tools and instruments.

The Sub-Fund is unconstrained in relation to specific investment strategies and approaches it can target within the systematic investment universe, and may have exposure to Underlying Funds which pursue, inter alia, quantitative macro, quantitative equity, trend-following, short-term trading, equity risk premia and other quantitative and discretionary investment strategies. The Sub-Fund may also be exposed to discretionary overlay strategies implemented with the aim of managing the overall risk profile of the Sub-Fund in line with the investment objective as well as taking advantage of tactical opportunities.

In selecting Underlying Funds for investment, the Investment Manager pursues a research driven investment approach that relies on the expertise and experience of the Investment Manager and its ability to access, evaluate and select talented alternative investment managers worldwide. In that respect manager selection, including on-going monitoring of those managers, is considered to be the key element in the investment process. Manager selection relies on qualitative and quantitative due diligence. This includes due diligence on the investment professionals involved in implementing investment strategies as well as the broader organisation, the characteristics and drivers of historical performance including peer group analysis, the structure of target investment vehicles and their terms, and finally due diligence of service providers.

4 Investment Guidelines

The Sub-Fund will be managed according to the investment guidelines in this section.

(i) Permitted Investments

The Sub-Fund may invest in Underlying Funds, Financial Derivatives Instruments and/or cash and Cash Equivalents as detailed further in this section.

(a) Underlying Funds

The Underlying Funds in which the Sub-Fund will invest will typically provide exposure to a wide range of markets and assets including, but not limited to, global equities, bonds, rates, currencies and commodities. Underlying Funds can also use a wide variety of techniques to implement their respective strategies and generate returns including, but not limited to, investment in cash securities, taking long or short positions in derivatives instruments such as futures, forwards, swaps (cleared and OTC) and options, and the use of leverage and other forms of financing such as repos, stock lending, etc.

Underlying Funds may be fund of funds or direct trading funds and may be regulated or unregulated; listed or unlisted; open ended, open ended with limited liquidity or closed ended and highly diverse in terms investment managers and investment approaches, strategies and techniques employed. They may be located in any jurisdiction globally, however, will be domiciled principally in jurisdictions such as (but not limited to) the Cayman Islands, Ireland, Luxembourg and the British Virgin Islands. Depending on the jurisdiction, the Underlying Funds may be structured as investment trusts, investment companies with variable or fixed capital, unit trusts, limited partnerships or other comingled investment vehicles.

The Underlying Funds may themselves, or by virtue of their underlying investments, have limited liquidity and may offer liquidity terms which are different to those offered at the level of the Sub-Fund. Certain Underlying Funds may operate unconditional or waivable 'lock-ups'. Such investments may have lower liquidity than investment funds that do not operate lock-ups. In the majority of cases such lock-up periods are not expected to exceed two years in duration, but may in some cases be longer. Such lock-ups may be unconditional or may be waivable on the payment of an early redemption penalty fee. Such early redemption penalty fees are usually in the order of 3-5% of the investment made, but in exceptional circumstances may be higher. Overall this reduced liquidity may potentially reduce the liquidity of the Sub-Fund.

The Underlying Funds selected for investment by the Investment Manager may include CMA Funds. Each CMA Fund is a segregated portfolio of CMA SPC, which is a segregated portfolio company regulated as a mutual fund under the Mutual Funds Law (2013 Revision) of the Cayman Islands. Regulation under the Mutual Funds Law entails the filing of prescribed details and audited accounts annually with the Cayman Islands Monetary Authority ("**CIMA**"). As a regulated mutual fund, CMA SPC is subject to the supervision of CIMA. It is not, however, subject to supervision in respect of its investment activities or the constitution of the portfolios of CMA Funds, though CIMA does have power to investigate its activities under certain circumstances. Each CMA Fund maintains one or more advisory account(s) managed by a third-party manager (each a "**Trading Advisor**") for and on behalf of such CMA Fund in accordance with its individual investment objective and strategy.

Investors should note that there may be no restrictions on the use of leverage, short sales or derivatives that an Underlying Fund may employ. For more discussion of some of the risks involved in investing, see "Risk Factors- Investment Risks" as set out in the Prospectus.

Further details regarding the fees payable to the Underlying Funds, which fees will ultimately be borne by Shareholders, are disclosed in the section titled 'Fees and Expenses' below.

Investors should note that investment in Underlying Funds which are unregulated will not provide a level of investor protection equivalent to schemes authorised under the laws of Ireland and subject to Irish regulations and conditions.

(b) Financial Derivative Instruments

For hedging purposes or for the purpose of implementing overlay strategies the Sub-Fund may invest in financial derivative instruments, including forward positions in one or more currencies against the Base Currency.

(c) Cash & Cash Equivalents

The Sub-Fund may from time to time hold substantial cash balances. The Investment Manager may choose to invest such excess cash in Cash Equivalents with the aim of enhancing returns without materially impacting the safety and liquidity of these cash holdings. The management of the Sub-Fund's cash may also include investing in the shares of Crown Cash Management plc, an Affiliated Fund in respect of which the AIFM also acts as AIFM.

Investors should note that a defensive movement into cash and Cash Equivalents will not be considered a breach of the Investment Guidelines. The AIFM / Investment Manager will at all times have the power and complete discretion to liquidate Underlying Funds and other investments in favour of cash and Cash Equivalents, regardless of the Investment Guidelines.

(ii) Leverage

The Sub-Fund may employ leverage to the extent deemed appropriate by the AIFM. The use of leverage may increase the level of volatility of returns more than would be the case if the Sub-Fund did not utilise leverage.

The Sub-Fund may utilise leverage through the use of derivatives up to a maximum of;

- 200% of Net Asset Value at any time when measured using the 'gross' methodology (i.e. the sum of the absolute value of the derivative positions) as set out in the Commission Delegated Regulation (EU) No 231/2013 of 19 December 2012 supplementing the AIFM Directive with regard to exemptions, general operating conditions depositaries, leverage, transparency and supervision (the "**Delegated Regulation**");
- 200% of Net Asset Value at any time when using the 'commitment' methodology (i.e. where each derivative position is converted into the underlying asset) as set out in the Delegated Regulation.

The above limits do not cover any leverage which might be used by the different managers of the Underlying Funds. For further information see the section 'Risk Factors' in the Prospectus.

(iii) Investment Restrictions

The following investment restrictions (the "**Investment Restrictions**") shall apply:

- 1) The Sub-Fund will not invest more than 50% of its Net Asset Value in any one unregulated Underlying Fund and will not invest more than 50% of its Net Asset Value in any Underlying Fund which itself invests more than 50% of its net assets in another investment fund.
- 2) The Sub-Fund shall not directly utilise Securities Financing Transactions and/or Total Return Swaps as defined in the SFT Regulations.
- 3) The Sub-Fund shall not invest directly in physical commodities.
- 4) The Sub-Fund shall hold at least three (3) Underlying Funds, provided the Net Asset Value of the Sub-Fund is above US\$30,000,000.

- 5) The Sub-Fund may not acquire shares carrying voting rights which would enable it to exercise significant influence over the management of an issuing body nor will it take legal or management control of an issuing body.
- 6) Investment will not be made in closed-ended funds if this is likely to impact on the ability of the Sub-Fund to meet permitted redemption requests.

If not otherwise specified, the above limits on investments are deemed to apply at the time of purchase of the investments. If the above limits are breached at any time for reasons beyond the control of the Sub-Fund or as a result of the exercise of subscription rights, the AIFM / Investment Manager will adopt as a priority objective the remedying of that situation, taking due account of the interests of the Shareholders.

(iv) Borrowing

Up to 30% of Net Asset Value may be borrowed from financial institutions at any time on a temporary basis, including for bridge financing, cash flow management, settlement facilities or in order to meet temporary shortages of liquidity. In addition, the Sub-Fund may have borrowings in connection with currency hedging transactions and other derivative instruments, however the maximum total borrowing shall be limited to 30% of the Net Asset Value. For the purposes of providing margin or collateral in respect of the Sub-Fund's activities, borrowings may be secured by pledging, transferring or charging or delivering on an outright transfer of ownership basis the assets of the Sub-Fund provided that the value of the assets so delivered is the maximum amount required to secure or to continue the borrowing as appropriate.

For further information see the section of this Supplement titled 'Risk Factors'.

(v) Currency Hedging

If the Sub-Fund invests in Permitted Investments denominated in a different currency to the Base Currency, currency exchange rate transactions may be entered into to hedge against currency fluctuations. Such hedging activities may cause both profit and loss, as the case may be, and will be added to or subtracted from the gross asset value before the deduction of any fees and expenses. There can be no assurance that the currency hedging program will be entirely successful. The Directors however are not obliged to enter into such currency hedging transactions and may terminate any existing arrangements if the Directors in their sole discretion determine that the risks or costs outweigh the benefits of such transactions.

Class-specific currency hedging activities are described in the relevant Class Supplement.

(vi) Risk Management

A key aspect of the AIFM's investment process is the ability to manage risk. Risk must be managed for the Sub-Fund as a whole as well as for the individual market and sectors within the portfolio. Risk is comprehended as a multifaceted concept.

Risk management, as a well-defined process, includes the observation of various pre-defined limits and portfolio risk characteristics and the observation of correct generation and execution of the trading signal and investment rules. It allows for active risk reduction should portfolio risk characteristics and market conditions require.

Risk management considerations may allow for defensive discretionary intervention in certain market circumstances.

5 Techniques and Instruments

As a general matter the Sub-Fund may use the techniques and instruments available to it for the purposes of efficient portfolio management, subject to any restrictions and limitations laid down by the Central Bank. Such instruments and techniques will include the techniques and instruments discussed in this Supplement, including the policies regarding borrowing and currency hedging outlined in the section titled 'Investment Guidelines'. In addition, in pursuance of its Investment Objective, the Sub-Fund may purchase or sell securities on a delayed delivery basis and may purchase securities on a when issued basis for efficient portfolio management purposes.

6 Investment Manager

Pursuant to an investment management agreement the Investment Manager, LGT Capital Partners Limited, provides discretionary investment management services to the AIFM regarding the management of the Sub-

Fund's investments. The Investment Manager is a company limited by shares and incorporated under the laws of Switzerland and is located at Schützenstrasse 6, 8808 Pfäffikon SZ, Switzerland. The Investment Manager is wholly owned by LGT Group Foundation whose sole beneficiary is the Prince of Liechtenstein Foundation. The Investment Manager acts as investment advisor and/or investment manager to LGT Group companies and selected third parties. The fees for the Investment Manager are paid by the AIFM.

Pursuant to the Investment Management Agreement the Investment Manager will provide investment management services to the Company in respect of the Sub-Fund. The appointment of the Investment Manager in respect of the Sub-Fund may be terminated by either party giving to the other not less than ninety (90) calendar days' notice in writing. The Investment Management Agreement may be terminated immediately in certain circumstances set out in the Investment Management Agreement including upon the winding up of a party (or upon the happening of a like event). The Investment Management Agreement provides for the AIFM to indemnify the Investment Manager in the absence of the recklessness, wilful default, bad faith, fraud or negligence of the Investment Manager.

7 Distribution Policy

The distribution policy is described in the relevant Class Supplement.

8 Share Classes

Shares shall be issued to investors as Shares of a Class in this Sub-Fund. The Directors may, whether on the establishment of this Sub-Fund or from time to time, create more than one Class of Shares in this Sub-Fund upon notification to, and clearance by, the Central Bank. The Directors may in their absolute discretion differentiate between Classes of Shares, without limitation, as to currency of denomination of a particular Class, distribution policy, currency hedging strategies, if any, applied to the designated currency of a particular Class, fees and expenses, or the Minimum Initial Subscription Amount or Minimum Holding Amount as applicable.

The Classes available in this Sub-Fund and their respective specific features shall be detailed in the relevant Class Supplement.

9 Issue of Shares

Shares will be issued on the Initial Subscription Day at the Initial Subscription Price as set out in the relevant Class Supplement. Thereafter, Shares will be issued at the Net Asset Value per Share as described in the section titled 'Issue of Shares' in the Prospectus. No subscription charge will be charged to investors.

Applications for subscription must be made only by written application using the Share Application Form and Subscription Agreement, which, duly completed and signed, must be received by the Administrator prior to the Subscription Deadline. A properly completed and signed copy of any application may be submitted to the Administrator by facsimile in advance of submitting the original, in order to expedite processing of the application. The signed original, however, must be submitted within 7 Business Days thereafter.

Full payment for the Shares must be received by the Administrator at the latest on the Subscription Payment Day, failing which the application will be held over until the next following Subscription Day unless otherwise determined by the Directors.

10 Redemption of Shares

Shares may be redeemed, at the request of a Shareholder, with respect to any Redemption Day as described in the section titled 'Redemption of Shares' in the Prospectus. No redemption charge will be charged to Shareholders.

Redemption requests in respect of any Redemption Day must be received by the Administrator prior to the relevant Redemption Deadline. Requests received after the Redemption Deadline will be processed on the next following Redemption Day, save in exceptional circumstances where the Directors, in consultation with the AIFM, may in their absolute discretion determine to accept a late notice redemption request provided always that such a late notice redemption request is received before the Valuation Point for the relevant Redemption Day. Redemption proceeds will normally be paid on or prior to the Redemption Payment Day.

Restrictions on the liquidity of redemptions are described in the Prospectus and the section of this Supplement titled 'Liquidity Management'.

Where the Sub-Fund invests in other investment funds, the AIFM may retain up to 10% of redemption proceeds payable, where this reflects the redemption policy of the underlying investment fund and until such time as the full redemption proceeds are received from the underlying investment fund.

11 Liquidity Management

For any redemption, the AIFM is obliged to manage the Sub-Fund with a view to achieving the Sub-Fund's Investment Objective in conformity with the Investment Guidelines. Such an obligation must be balanced with the AIFM's obligation to manage the Sub-Fund to pay out redemption proceeds, and as such may give rise to a conflict of interest.

The Sub-Fund possesses an array of tools for managing liquidity:

- (1) Under certain circumstances as set out in the Prospectus the payment of redemption proceeds may be delayed or suspended or executed in several instalments as described in Section 3.2 of the Prospectus.
- (2) Under certain circumstances as set out in the Prospectus redemptions may be temporarily suspended as described in Sections 3.2 and 4.2 of the Prospectus.
- (3) Under certain circumstances as set out in the Prospectus redemption requests may be satisfied by the payment of redemption proceeds *in specie* as described in Section 3.2 of the Prospectus.
- (4) In the event that valid requests for redemption in respect of a particular Redemption Day represent 20% or more of the latest available Net Asset Value of the Sub-Fund, whether final or estimated, the Directors may, in their sole discretion, limit the proportion of Shares available for redemption to an amount corresponding to 20% of the latest available Net Asset Value of the Sub-Fund, whether final or estimated, or such higher amount as the Directors may determine, as described in Section 3.2 of the Prospectus.
- (5) Under certain circumstances as set out in the Prospectus, Liquidating Classes and/or non-redeemable Side Pocket Shares may be issued in respect of the Sub-Fund as described in Sections 3.2.3 and 3.2.4 of the Prospectus at any time.

12 Fees and Expenses

(i) Management & Performance Fees

The Management Fee payable out of the assets of the Sub-Fund is set out in the relevant Class Supplement. The Management Fee shall be allocated in its entirety between the AIFM and the Distributor. Fees payable to the AIFM in respect of its services to the Sub-Fund shall amount to a portion of the Management Fee as agreed between the Company acting on behalf of the Sub-Fund and the AIFM, plus a Performance Fee, if any, as set out in the relevant Class Supplement. Fees payable to the Distributor in respect of its services to the Sub-Fund shall amount to a portion of the Management Fee as agreed between the Company acting on behalf of the Sub-Fund and the Distributor.

(ii) Administration Fees

The Administrator shall be entitled to receive out of the asset of the Sub-Fund an annual fee which will not exceed 0.04% of the Net Asset Value of the Sub-Fund (plus VAT, if any), accrued and calculated on each Valuation Day, before deduction of the Management Fee and any Performance Fee, and payable monthly in arrears, subject to a minimum annual fee of US\$20,000 (plus VAT, if any, thereon).

The Administrator shall also be entitled to be repaid out of the asset of the Sub-Fund for other services, where applicable and including, inter alia, data feed provision services, performance fee equalisation calculation services and shareholder services or additional administration fees where the Sub-Fund operates more than two Classes of Shares, all of which shall be at normal commercial rates together with VAT, if any, thereon. Shareholder services are charged on a 'per transaction' basis.

The Administrator shall be entitled to be repaid out of the assets of the Sub-Fund all of its out-of-pocket expenses incurred by it in the performance of its duties pursuant to or in connection with the Administration Agreement, together with VAT, if any, thereon.

Further information on the Administrator fees can be obtained by investors from the AIFM upon request.

(iii) Depositary Fees

The Depositary shall be entitled to receive out of the assets of the Sub-Fund an annual trustee fee which will not exceed 0.015% per annum of the Net Asset Value of the Sub-Fund (plus VAT, if any) accrued and calculated on each Valuation Day, before deduction of the Management Fee and any Performance Fee, and payable monthly in arrears, subject to a minimum annual fee of US\$10,000 (plus VAT, if any, thereon).

The Depositary will also be entitled to be repaid out of the asset of the Sub-Fund in respect of, inter alia, custody fees in respect of fund of fund assets, safe-keeping fees and expenses of any sub-custodian, cash-flow monitoring and cash processing fees and transaction charges, all of which shall be at normal commercial rates together with VAT, if any, thereon.

The Depositary is entitled to be reimbursed for all reasonable out-of-pocket expenses incurred by it in connection with the Depositary Services Agreement, and the fees and reasonable out-of-pocket expenses of any sub-custodian provided that they are at normal commercial rates.

Further information on the Depositary fees can be obtained by investors from the AIFM upon request.

(iv) Reporting Agent Fees

Pursuant to a reporting agreement between the Reporting Agent and the Company (the “**Reporting Agreement**”), the Company, on behalf of the Sub-Fund, has appointed the Reporting Agent to provide certain reporting services. Under the Reporting Agreement the Reporting Agent will prepare performance and risk reports and provide a daily estimated Net Asset Value. The Reporting Agent is entitled to a fee for its reporting services of 0.01% per annum of the Net Asset Value as at each Valuation Day.

(v) Fees of Underlying Funds

The fees and costs charged by Underlying Funds generally include investment management fees (that typically range between 0% and 3% per annum calculated on the amount invested) and performance fees (that typically range between 0% and 30% of the returns generated above a hurdle that may be as low as zero) payable to underlying investment managers or advisors of the Underlying Funds (including, in the case of CMA Funds, the Trading Advisors appointed to manage such CMA Funds).

No management, performance or advisory fees are paid to the AIFM, the Investment Manager or its affiliates in respect of investments into Affiliated Funds.

In respect of investments in Third-Party Funds, the Sub-Fund may be liable to pay, without limitation, subscription, redemption, distribution, administration and/or custody fees as applicable and determined by the Third-Party Funds. Where the Sub-Fund invests in Affiliated Funds, the AIFM, the Investment Manager or its affiliates will waive any preliminary charge, repurchase charge or exchange charge that would otherwise be payable in connection with such investments.

(vi) Expenses

The Sub-Fund shall bear its attributable portion of (i) the expenses payable by the Company to the AIFM, Administrator, Distributor, Depositary, any valuation agent, the Directors and any other delegate appointed by the Company, (ii) the operating expenses of the Company and (iii) the establishment and operating expenses of the Sub-Fund.

(vii) Other Class Specific Charges, Commissions, Expenses and Fees

Other Class-specific charges, commissions, expenses and fees, if any, will be described in the relevant Class Supplement.

13 Conflicts of Interest

This section should be read in conjunction with the section headed 'Conflicts of Interest' in the main body of the Prospectus.

The Sub-Fund may invest in Affiliated Funds.

14 Risk Factors

The general risk factors are set out in the Prospectus under the heading 'Risk Factors', including 'Fund of Funds Risk', 'Fees of Underlying Investments' and 'Layering of Fees'.

Prospective investors should read this entire Supplement and the Prospectus, including the risk factors, and consult with their own legal, tax and financial advisers before deciding to invest in the Sub-Fund.

LGT Crown Systematic Trading Sub-Fund

Class Supplement for Class A (USD)

This Class Supplement, dated 11th November, 2019, should be read in the context of and in conjunction with the Prospectus dated 3rd December, 2018 for Crown A GENERIX plc, as may be amended from time to time (the "Prospectus") and the Supplement dated 11th November, 2019, relating to LGT Crown Systematic Trading Sub-Fund, as may be amended from time to time (the "Sub-Fund Supplement"). Capitalised terms used but not defined herein shall have the same meanings as in the Prospectus or Sub-Fund Supplement.

This Class Supplement contains specific information in relation to the participating shares in Class A (USD) of LGT Crown Systematic Trading Sub-Fund (the "Sub-Fund"), an open-ended Sub-Fund of the Company (for the purpose of this Class Supplement the "Share(s)"), an umbrella investment company with variable capital and segregated liability between Sub-Funds and authorised by the Central Bank as a Qualifying Investor Alternative Investment Fund ("QIAIF") pursuant to the provisions of Part 24 of the Companies Act, 2014 and chapter 2 of the Central Bank's AIF Rulebook.

1 Class Currency

The designated currency of Class A (USD) (the "**Class**") is US dollars.

2 Investor Eligibility

Unless the Directors determine otherwise in their sole discretion, the Class shall be open for investment only by:

- (1) institutional investors that have an asset management agreement, an investment advisory agreement, a co-operation agreement or similar agreement with an LGT Group company or that are themselves investment programs managed, advised or distributed by an LGT Group company; or
- (2) LGT Group companies and companies in which LGT Group owns a direct or indirect economic interest; or
- (3) employees of LGT Group companies, the members of the board of the Company and the AIFM; or
- (4) private investors that have an asset management agreement, with an LGT Group company, provided that the investment management function in such case is sub-delegated to LGT Capital Partners Ltd. or any of its affiliated entities.

3 Minimum Initial Subscription and Minimum Additional Subscription Amount

The Minimum Initial Subscription Amount for Shares per investor shall be US\$ 100,000 unless otherwise agreed by the Directors. The minimum additional subscription shall be in the amount of one single Share.

4 Minimum Redemption Amount and Minimum Holding Amount

The Minimum Redemption Amount shall be in the amount of one single Share, provided that in any event a Shareholder's partial redemption shall not result in the Shareholder's remaining investment in Shares being less than US\$ 100,000 (the "**Minimum Holding Amount**"), unless otherwise agreed by the Directors.

5 Issue and Redemption of Shares

The procedures to be followed in applying for or redeeming Shares are set out in the Prospectus and the Sub-Fund Supplement in the sections titled 'Issue of Shares' and 'Redemption of Shares'.

6 Fees

This Class shall bear its attributable proportion of the general fees and expenses payable by the Company and the Sub-Fund. These are set out in detail under the section titled 'Fees and Expenses' in the Prospectus and the Sub-Fund Supplement.

There will be no management or performance fee charged to the Class.

7 Distribution Policy

Although it is currently the policy of the Class not to pay dividends nor make capital gains distributions, the Directors may decide at a future date at their discretion whether and to what extent dividends should be paid. Shareholders will be notified in advance of any such change of policy.

8 Risk Factors

Persons interested in purchasing Shares should read the sections titled 'Risk Factors' and 'Conflicts of Interest' in the main body of the Prospectus.

LGT Crown Systematic Trading Sub-Fund

Class Supplement for Class B (USD)

This Class Supplement, dated 11th November, 2019, should be read in the context of and in conjunction with the Prospectus dated 3rd December, 2018 for Crown A GENERIX plc, as may be amended from time to time (the "Prospectus") and the Supplement dated 11th November, 2019 relating to LGT Crown Systematic Trading Sub-Fund, as may be amended from time to time (the "Sub-Fund Supplement"). Capitalised terms used but not defined herein shall have the same meanings as in the Prospectus or Sub-Fund Supplement.

This Class Supplement contains specific information in relation to the participating shares in Class B (USD) of LGT Crown Systematic Trading Sub-Fund (the "Sub-Fund"), an open-ended Sub-Fund of the Company (for the purpose of this Class Supplement the "Share(s)"), an umbrella investment company with variable capital and segregated liability between Sub-Funds and authorised by the Central Bank as a Qualifying Investor Alternative Investment Fund ("QIAIF") pursuant to the provisions of Part 24 of the Companies Act, 2014 and chapter 2 of the Central Bank's AIF Rulebook.

1 Class Currency

The designated currency of Class B (USD) (the "**Class**") is US dollars.

2 Investor Eligibility

Unless the Directors determine otherwise in their sole discretion, the Class shall be open for investment only by those investors who invested into the Sub-Fund on or prior to the 1st November, 2019 Subscription Day (the "**Founding Investors**").

3 Minimum Initial Subscription and Minimum Additional Subscription Amount

The Minimum Initial Subscription Amount for Shares per investor shall be US\$ 100,000 unless otherwise agreed by the Directors. The minimum additional subscription shall be in the amount of one single Share.

4 Minimum Redemption Amount and Minimum Holding Amount

The Minimum Redemption Amount shall be in the amount of one single Share, provided that in any event a Shareholder's partial redemption shall not result in the Shareholder's remaining investment in Shares being less than US\$ 100,000 (the "**Minimum Holding Amount**"), unless otherwise agreed by the Directors.

5 Issue and Redemption of Shares

The procedures to be followed in applying for or redeeming Shares are set out in the Prospectus and the Sub-Fund Supplement in the sections titled 'Issue of Shares' and 'Redemption of Shares'.

6 Fees

This Class shall bear its attributable proportion of the general fees and expenses payable by the Company and the Sub-Fund. These are set out in detail under the section titled 'Fees and Expenses' in the Prospectus and the Sub-Fund Supplement.

Management Fee

The Management Fee will be equal to 1.2% per annum. Such fee will be calculated each Valuation Day on the basis of the Net Asset Value per Class (before debiting the Management Fee) and debited monthly.

The Management Fee will be divided between the AIFM and the Investment Manager in such proportions as shall be agreed between the AIFM and the Investment Manager from time to time.

Performance Fee

There will be no performance fee charged to the Class.

7 Distribution Policy

Although it is currently the policy of the Class not to pay dividends nor make capital gains distributions, the Directors may decide at a future date at their discretion whether and to what extent dividends should be paid. Shareholders will be notified in advance of any such change of policy.

8 Risk Factors

Persons interested in purchasing Shares should read the sections titled 'Risk Factors' and 'Conflicts of Interest' in the main body of the Prospectus.

LGT Crown Systematic Trading Sub-Fund

Class Supplement for Class C (USD)

This Class Supplement, dated 11th November, 2019, should be read in the context of and in conjunction with the Prospectus dated 3rd December, 2018 for Crown A GENERIX plc, as may be amended from time to time (the "Prospectus") and the Supplement dated 11th November, 2019 relating to LGT Crown Systematic Trading Sub-Fund, as may be amended from time to time (the "Sub-Fund Supplement"). Capitalised terms used but not defined herein shall have the same meanings as in the Prospectus or Sub-Fund Supplement.

This Class Supplement contains specific information in relation to the participating shares in Class C (USD) of LGT Crown Systematic Trading Sub-Fund (the "Sub-Fund"), an open-ended Sub-Fund of the Company (for the purpose of this Class Supplement the "Share(s)"), an umbrella investment company with variable capital and segregated liability between Sub-Funds and authorised by the Central Bank as a Qualifying Investor Alternative Investment Fund ("QIAIF") pursuant to the provisions of Part 24 of the Companies Act, 2014 and chapter 2 of the Central Bank's AIF Rulebook.

1 Class Currency

The designated currency of Class C (USD) (the "Class") is US dollars.

2 Initial Offer

The Initial Subscription Day shall be from 9:00 am to 5:00 pm on 2nd December, 2019, or such later day as the Directors shall determine. The Initial Subscription Price shall be USD 1,000 per Share. Thereafter Shares will be issued at the Net Asset Value per Share in accordance with the provisions of the Prospectus.

3 Minimum Initial Subscription and Minimum Additional Subscription Amount

The Minimum Initial Subscription Amount for Shares per investor shall be US\$1,000,000 unless otherwise agreed by the Directors. The minimum additional subscription shall be in the amount of one single Share.

4 Minimum Redemption Amount and Minimum Holding Amount

The Minimum Redemption Amount shall be in the amount of one single Share, provided that in any event a Shareholder's partial redemption shall not result in the Shareholder's remaining investment in Shares being less than US\$1,000,000 (the "Minimum Holding Amount"), unless otherwise agreed by the Directors.

5 Issue and Redemption of Shares

The procedures to be followed in applying for or redeeming Shares are set out in the Prospectus and the Sub-Fund Supplement in the sections titled 'Issue of Shares' and 'Redemption of Shares'.

6 Fees

This Class shall bear its attributable proportion of the general fees and expenses payable by the Company and the Sub-Fund. These are set out in detail under the section titled 'Fees and Expenses' in the Prospectus and the Sub-Fund Supplement.

Management Fee

The Management Fee will be equal to 0.75% per annum. Such fee will be calculated each Valuation Day on the basis of the Net Asset Value per Class (before debiting the Management and Performance Fee) and debited monthly.

The Management Fee will be divided between the AIFM and the Investment Manager in such proportions as shall be agreed between the AIFM and the Investment Manager from time to time.

Performance Fee

The AIFM will in certain circumstances be entitled to receive a fee in relation to the performance of the Class (the "**Performance Fee**"), calculated on a Share-by-Share basis, as described below. In particular, for each Performance Period (defined below), the Performance Fee in respect of each Share will be equal to the Relative Profit (defined below), if any, achieved during such Performance Period multiplied by the relevant Performance Fee Rate (defined below).

The following definitions shall apply:

- (1) The "**Performance Period**" means each calendar year. The first Performance Period shall commence on the Initial Subscription Day and end on the last day of the respective calendar year.
- (2) The "**Relative Profit**" means for each Performance Period the excess return (if any) of the Net Asset Value per Share (before accrual for the Performance Fee) over and above the Hurdle Net Asset Value (defined below).
- (3) The "**Hurdle Rate**" means USD 3-month LIBOR (Bloomberg Ticker: 'US0003M') as a performance threshold which must be exceeded for the Performance Fee to be payable in respect of each Performance Period, provided always that the Hurdle Rate shall be prorated on a 30/360 accounting basis for any periods of less than a calendar year. The Directors reserve the exclusive right to amend the use of LIBOR for the purposes of the Hurdle Rate calculation and shall accordingly notify Shareholders of the use of another measure.
- (4) The "**High Water Mark**" for each Performance Period means the greater of (i) the highest Net Asset Value per Share at the end of any previous Performance Period and (ii) the Initial Subscription Price for Shares of such Class.
- (5) The "**Hurdle Net Asset Value**" means the relevant High Water Mark at the beginning of the Performance Period accrued by the Hurdle Rate over the Performance Period. For the avoidance of doubt, the Hurdle Net Asset Value shall be reset on the first day of each Performance Period to match the relevant High Water Mark. The Hurdle Net Asset Value (and should the Performance Fee have not been crystallized at the end of the relevant Performance Period, the High Water Mark for the next following Performance Period) will be reduced for any dividends and distributions proportionately to the reduction of the Net Asset Value per Share from such dividends and distributions.
- (6) The "**Performance Fee Rate**" for this Class means 5%, at which the Performance Fee will be accrued, provided the High Water Mark and Hurdle Rate requirements have been met.

The Performance Fee shall be calculated by the Administrator in accordance with the Administration Agreement and accrued on each Valuation Day. The Performance Fee accrued over the Performance Period and aggregated across all Shares shall be payable to the AIFM in arrears within 30 calendar days of the end of the Performance Period. However, in cases that the Shares are redeemed during a Performance Period, the Company is wound down, the Sub-Fund is terminated and/or the Management Agreement is terminated at a time other than at the end of a Performance Period, any accrued Performance Fee in respect of such Shares shall be paid out to the AIFM within 30 calendar days after the date of redemption and/or termination (as the case may be).

For investors subscribing after the Initial Subscription Day, The Performance Fee will be calculated using the equalisation policy adjustments as described below, so that each Share is charged a Performance Fee corresponding to that Share's performance.

Equalisation Policy - Contingent Redemption

If Shares are subscribed for at a time when the Net Asset Value per Share is less than the Hurdle Net Asset Value, the Shareholder will be required to pay a Performance Fee with respect to any subsequent appreciation in the value of those Shares from the Net Asset Value per Share at the date of subscription, provided the pace of such appreciation exceeds the Hurdle Rate.

A Performance Fee specific to such Shares (the "**Specific Performance Fee**") will be determined, for each Performance Period, by applying the Performance Fee Rate to the excess performance (if any) of the Net Asset Value per Share (before accrual for the Performance Fee) over and above the Net Asset Value per Share following the date of subscription (the "**Specific High Water Mark**") accrued at the Hurdle Rate (the "**Specific Hurdle Net Asset Value**").

At the start of each following Performance Period, the Specific High Water Mark will be reset to equal the greater of the Net Asset Value per Share at the date of subscription and the highest Net Asset Value per Share at the end of any previous Performance Period until the Specific High Water Mark reaches the High Water Mark at which point the Specific Hurdle Net Asset Value and the Specific Performance Fee will become the Hurdle Net Asset Value and the Performance Fee, respectively, so that the subsequent Performance Fees will be charged in the normal manner described above.

The Specific Performance Fee will be charged at the end of the Performance Period by redeeming the number of the Shareholder's Shares corresponding to an aggregate net asset value (after accrual of any Performance Fee) equal to the difference between the Specific Performance Fee and the Performance Fee (if any) (a "**Contingent Redemption**"). The aggregate net asset value of the Shares so redeemed will be paid to the AIFM as a Performance Fee. Contingent Redemptions are employed to ensure that each Class maintains a uniform Net Asset Value per Share.

If the Shareholder redeems Shares before the Contingent Redemption has been applied, the Shareholder's redemption proceeds will be reduced by an amount equal to the value of the Contingent Redemption.

Equalisation Policy - Equalisation Credit

If Shares are subscribed for at a time when the Net Asset Value per Share is greater than the Hurdle Net Asset Value, the Shareholder will be required to pay an amount per Share equal to the Performance Fee accrued as at the date of subscription (an "**Equalisation Credit**"). Therefore, the Equalisation Credit is charged in order to account for the fact that the Net Asset Value per Share has been reduced to reflect an accrued Performance Fee to be borne by existing Shareholders and serves as a credit against Performance Fees that might otherwise be payable by the Shares but that should not, in equity, be charged against the Shareholder making the subscription because, as to such Shares, no favourable performance has yet occurred. The Equalisation Credit ensures that all holders of Shares have the same amount of capital at risk per Share.

The additional amount invested as the Equalisation Credit will be at risk and will therefore appreciate or depreciate based on the corresponding increase or decrease of the Relative Profit subsequent to the issue of the relevant Shares but will never exceed the Equalisation Credit as at the date of subscription (the "**Maximum Equalisation Credit**"). In the event of a decline in the Relative Profit, the Equalisation Credit will be reduced whereas any subsequent appreciation in the Relative Profit will result in the recapture of any reduction in the Equalisation Credit but only to the extent of the previously reduced Equalisation Credit up to the Maximum Equalisation Credit.

At the end of each Performance Period, if the Relative Profit is positive, the corresponding portion of the Equalisation Credit, multiplied by the number of Shares subscribed for by the Shareholder, will be applied to subscribe for additional Shares for the Shareholder. Additional Shares will continue to be so subscribed for at the end of each Performance Period until the Equalisation Credit, as it may have appreciated or depreciated after the original subscription for Shares was made, has been fully applied. If the Shareholder redeems Shares before the Equalisation Credit has been fully applied, the Shareholder will receive additional redemption proceeds equal to the Equalisation Credit then remaining multiplied by a fraction, the numerator of which is the number of Shares being redeemed and the denominator of which is the number of Shares held by the Shareholder immediately prior to the redemption.

Other classes of shares of the Sub-Fund may be established that may be subject to higher, lower or no fees. In the event that other classes of shares of the Sub-Fund are established, information in relation to the fees applicable to such other classes of the Sub-Fund shall be available to Shareholders of this Class on request.

The calculation of the Performance Fee shall be verified by the Depositary.

7 Distribution Policy

Although it is currently the policy of the Class not to pay dividends nor make capital gains distributions, the Directors may decide at a future date at their discretion whether and to what extent dividends should be paid. Shareholders will be notified in advance of any such change of policy.

8 Risk Factors

Persons interested in purchasing Shares should read the sections titled 'Risk Factors' and 'Conflicts of Interest' in the main body of the Prospectus.