

The Company and the Directors of HSBC ETFs PLC (the “**Directors**”) listed in the Prospectus in the “**Management and Administration**” section, accept responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Company and the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information. The Company and the Directors accept responsibility accordingly.

HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF
(A sub-fund of HSBC ETFs PLC, an umbrella fund with segregated liability between sub-funds
authorised by the Central Bank of Ireland pursuant to the European Communities
(Undertakings for Collective Investment in Transferable Securities) Regulations 2011) (as
amended)

24 April 2025

This Supplement forms part of the Prospectus for the purposes of the UCITS Regulations. Unless otherwise provided for in this Supplement, all capitalised terms shall have the same meaning herein as in the Prospectus. This Supplement should be read in the context of, and together with, the Prospectus and contains information relating to the HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF (the “**Fund**”) which is a separate sub-fund of the Company, represented by the HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF series of shares in the Company (the “**Shares**”). Please see Appendix A for a list of the other sub-funds of the Company, Appendix B for a list of the paying agents appointed by the Management Company and Appendix C for a list of sub-custodians appointed by the Depositary.

Prospective investors should review this Supplement and the Prospectus carefully and in their entirety. Prospective investors should consult a stockbroker, bank manager, solicitor, accountant or other financial adviser for independent advice in relation to: (a) the legal requirements within their own countries for the purchase, holding, exchanging, redeeming or disposing of Shares; (b) any foreign exchange restrictions to which they are subject in their own countries in relation to the purchase, holding, exchanging, redeeming or disposing of Shares; (c) the legal, tax, financial or other consequences of subscribing for, purchasing, holding, exchanging, redeeming or disposing of Shares; and (d) the provisions of this Supplement and the Prospectus.

Potential investors should consider the risk factors set out in the Prospectus and in this Fund Supplement before investing in this Fund. An investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Investors should note that, where cash is the method of payment, a Direct Dealing (Cash Transaction) Fee of up to 3% of subscription and redemption monies may be applicable when dealing directly with the Fund for Shares.

Investors should also note that the Fund is an actively managed UCITS ETF.

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GENERAL

The following provisions shall be applicable to the Fund:

Base Currency	US Dollars (“USD”)
Business Day	A day on which the markets in London are open and/or such other day or days as the Directors may determine excluding days on which Significant Markets are closed and/or the Reference Benchmark is unavailable on the Business Day following the Dealing Day. This must be notified in advance to Shareholders. A “ Significant Market ” is any market and/or exchange or combination of markets and/or exchanges where the value of the Fund’s investments in those markets and/or exchanges exceeds 30% of the Net Asset Value of the Fund, calculated on a yearly basis and recorded in the Company’s financial statements unless the Management Company determines that a different percentage and/or date should apply which it believes to be more appropriate.
Conversion Transaction Fee	The maximum conversion fee that may be charged being up to 3% of the Net Asset Value per Share, such fee if any can be waived partially or totally by the Directors.
Dealing Day	Every Business Day, other than Christmas Eve and New Year’s Eve (or the Business Day immediately prior to Christmas Eve and New Year’s Eve if they fall on a weekend), or such other day or days as the Directors may determine and notify to the Administrator and to Shareholders in advance provided there shall be at least one (1) Dealing Day per fortnight. As the Valuation Point (as defined below) occurs on the Business Day following the Dealing Day, the Fund is not open for the purpose of receiving dealing requests on any Business Day prior to a Significant Market being closed. The Fund is, however, open for the purpose of receiving dealing requests on a day on which a Significant Market is closed as the Valuation Point in respect of such Dealing Day will be on the Business Day following the Significant Market being closed, even though such Dealing Day may not itself be designated as a Business Day.
Dealing Deadline	16.00 (Irish time) on any Dealing Day (unless otherwise agreed by the Directors and notified in advance to Shareholders in the Fund and in any event prior to the Valuation Point). Any properly made application received by the Administrator after the Dealing Deadline will not be accepted until the next Dealing Day.
Direct Dealing (Cash Transaction) Fee	Up to 3%. Such fees may be waived by the Directors, in whole or in part, either generally or in any specific case, at their absolute discretion.
Duties and Charges	All stamp duties and other duties, taxes, governmental charges, imposts, levies, exchange costs and commissions (including foreign exchange spreads), custodian and sub-custodian charges, transfer fees and expenses, agents’ fees, brokerage fees, commissions, bank charges, registration fees or other duties and charges, whether payable in respect of the constitution, increase or reduction of the cash and other assets

	of the Company or the creation, acquisition, issue, conversion, exchange, purchase, holding, repurchase, redemption, sale or transfer of Shares or Investments by or on behalf of the Company and, if appropriate, any provision for the spread or difference between the price at which any Investment was valued for the purpose of calculation of the Net Asset Value per Share of any Fund and the estimated or actual price at which any such Investment may be purchased, in the case of subscriptions to the relevant Fund, or sold, in the case of redemptions from the relevant Fund, including, for the avoidance of doubt, any charges or costs arising from any adjustment to any swap or other derivative contract required as a result of a subscription or redemption, or in respect of the issue or cancellation of share certificates 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.
HSBC PLUS	HSBC PLUS funds are actively managed rather than passively tracking an index.
In-Kind Transaction Fee	As in-kind subscriptions and redemptions are not accepted for this Fund, there is no In-Kind Transaction Fee applicable.
Portfolio Composition File	The Portfolio Composition File will be available from the Investment Manager upon request. The securities comprised in the Portfolio Composition File will be consistent with the investment objective and policies of the Fund. See “ Investment Objective and Policies ” below.
Portfolio Holdings File	The Portfolio Holdings File will be available on the Website.
Price Per Creation Unit	The Net Asset Value per Share multiplied by the number of Shares in a Creation Unit. The Net Asset Value per Share will be published on each Dealing Day on the Website.
Profile of a Typical Investor	Investment in the Fund may be suitable for investors seeking capital appreciation with a five year time horizon through investments made primarily in equities that are listed or traded on Recognised Markets, as defined in the Prospectus. An investor should consider his/her personal tolerance for the daily fluctuations of the market before investing in the Fund, as the volatility of the Fund may be high. Investors should be prepared to bear losses. Shares in the Fund will be available to both retail and institutional investors.
Publication Time for Portfolio Composition File	By 08.00 (Irish time) on each Business Day.
Valuation Point	23.00 (Irish time) on each Business Day following the Dealing Day. The closing price is the last traded price for equity securities based on the results of the closing auction or the mid-price of the best bid and offer prices at the time the market closes.
Website	www.etf.hsbc.com

INVESTMENT OBJECTIVES AND POLICIES

Investment Objective

The investment objective of the Fund is to achieve capital growth over the long term.

Investment Policy

The Fund invests mainly in equities of companies incorporated in emerging markets or those that earn the majority of their revenue from emerging markets and accordingly, is subject to the risks described in the “Investment Risks” section below. The Fund is an actively managed UCITS ETF.

The Fund generally invests a minimum of 90% of net assets in equities (i.e., shares) or equity equivalent securities. The equity equivalent securities in which the Fund may invest are American Depositary Receipts, Global Depositary Receipts and Non-Voting Depositary Receipts which are certificates typically issued by a bank or trust company evidencing ownership of shares of a non-US issuer and are alternatives to directly purchasing the underlying securities.

The Fund may invest in China A Shares: (a) via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect (subject to applicable quota limitations); or (b) indirectly through CAAP; or (c) through Eligible Collective Investment Schemes.

The Fund may invest in Eligible Collective Investment Schemes, including money market funds and other Funds or schemes managed by the Investment Manager or its affiliates. The Fund may not invest more than 10% of its Net Asset Value in Eligible Collective Investment Schemes for investment and/or cash management purposes.

The Fund may also hold cash and cash equivalents (bills, commercial paper and certificates of deposits) for ancillary liquidity and / or cash management purposes.

Investment Strategy

The Investment Manager identifies equity securities which may or may not comprise, the MSCI Emerging Markets Index (the “**Reference Benchmark**”) and uses a quantitative investment process to create a portfolio which focuses on risk premia offered by exposure to factors such as value, quality, momentum, low risk and size.

Further information on these factors is provided below:

- **Value:** The Investment Manager seeks to distinguish between undervalued and overvalued stocks. For example, the Investment Manager determines whether a stock is undervalued or overvalued by comparing the intrinsic value of a stock relative to its price.
- **Quality:** The Investment Manager seeks to distinguish between companies with high profitability, low leverage and high quality of earning, which are considered as quality companies, versus those companies with lower profitability, higher leverage and lower earnings quality.
- **Momentum:** The Investment Manager seeks to distinguish between stocks and/or industries with higher recent performance and lower recent performance, with recent performance being within the previous 12 months.
- **Low Risk:** The Investment Manager seeks to distinguish between more volatile and less volatile stocks.
- **Size:** Size strategies seek to distinguish between large and smaller companies by the total free float market capitalisation of each company as well as total assets and sales.

The Investment Manager applies its proprietary quantitative investment model which is designed to maximize the exposure to the highest ranked stocks based on the above factors whilst minimizing the

portfolio's risk characteristics through the application of a series of constraints established relative to the Reference Benchmark such as country, sector and stock weights.

As a result of these constraints, the Fund's return and risk profile should have limited deviation from the Reference Benchmark. The target (ex-ante) tracking error of the portfolio at the time of portfolio construction will generally be approximately 2%, and is not expected to exceed 3% per annum, under normal market conditions. Please note that this indicative target tracking error is not binding on the Fund, and the Fund may deviate from this.

The quantitative investment process is subject to ongoing research by the Investment Manager to continually monitor and improve the process for selecting securities and managing investment risk. This research comprises, among other things, reviewing the current factors applied to the Fund and potential additional factors, using new data sets, back tests, new analytical tools, or newly published academic research, for example.

Investors should note that although the Investment Manager does not intend that there be more frequent portfolio turnover, investment strategies such as this tend to have higher levels of portfolio turnover when compared to market capitalisation weighted strategies.

The Fund is subject to internal restrictions, such as the HSBC Global Asset Management Banned Weapons Policy (as detailed in the Prospectus section: INVESTMENT RESTRICTIONS - Other Restrictions).

Most of the securities in which the Fund invests will be listed or traded on Recognised Markets, as defined in the Prospectus. The indicative net asset value per share for the Fund is available on at least one major market data vendor terminal such as Bloomberg, as well as on a wide range of websites that display stock market data, including www.reuters.com.

The Fund may use financial derivative instruments ("**FDI**") including futures, forwards, foreign exchange contracts (including spot and forward contracts), equity (index) options and total return swaps for efficient portfolio management. To the extent that the Fund uses FDI, there may be a risk that the volatility of the Fund may increase. However, the Fund is not expected to have an above average risk profile as a result of its use of or investment in FDI. FDI will be used within the limits stipulated by the Central Bank of Ireland and as described in "**Use of Financial Derivative Instruments**" in the Prospectus. Accordingly, although FDI may be inherently leveraged, the primary purpose of the use of FDI is to not lever the Fund, the Fund's global exposure (as prescribed in the Central Bank UCITS Regulations) relating to FDI, calculated using the commitment approach, must not exceed 100% of the Fund's total Net Asset Value.

Efficient portfolio management refers to techniques and instruments which relate to transferable securities which fulfil the following criteria: They are economically appropriate in that they are realised in a cost-effective way and investment decisions involving transactions that are entered into for one or more of the following specific aims: (i) the reduction of risk (e.g. to perform an investment hedge on a portion of a portfolio); (ii) the reduction of cost (e.g. short term cash flow management or tactical asset allocation); and (iii) the generation of additional capital or income for the Company with an appropriate level of risk, taking into account the risk profile of the Fund as described in this Supplement and the Prospectus and the general provisions of the UCITS Regulations. Equity futures, index futures and currency futures may be used to hedge against market risk or to gain exposure to an underlying market. Forward contracts may be used to hedge or to gain exposure to an increase in the value of an asset, currency or deposit. Foreign exchange contracts may be used to convert the currency of the underlying investments of each Fund into the Base Currency and to hedge the dividends received in a currency other than the Base Currency between the ex-date and the pay date. Equity (index) options may be used to hedge or achieve exposure to a particular market instead of using a physical security. Total return swaps may be used to hedge or achieve exposure to a particular stock instead of using a physical security. . Certificates may be used to achieve exposure to a stock or to a basket of stocks instead of using a physical security. Notes and warrants may be used to achieve exposure to a particular stock instead of using a physical security.

The Directors may exercise all borrowing powers of the Company in accordance with the 'Borrowing Policy' section in the Prospectus. Such borrowing will be temporary and will not exceed 10% of the Net Asset Value of the Fund.

The Fund will not be leveraged for efficient portfolio management purposes and will therefore not be subject to any shortfall risk.

There is no guarantee that the investment objective of the Fund will be achieved.

An investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

The indicative net asset value per share for the Fund is available on at least one major market data vendor terminal such as Bloomberg, as well as on a wide range of websites that display stock market data, including www.reuters.com.

Reference Benchmark

The Fund is actively managed and does not track a benchmark.

The Investment Manager will use its discretion to invest in securities not included in the Reference Benchmark based on active investment management strategies and specific investment opportunities. It is foreseen that a significant percentage of the Fund's investments will be components of the Reference Benchmark. However, their weightings may deviate materially from those of the Reference Benchmark. The deviation of the Fund's performance relative to the Reference Benchmark is also monitored, but not constrained, to a defined range.

Details of the Fund's performance compared to the Reference Benchmark are available in the Fund's UCITS KIID, PRIIPs KID and marketing materials. Investors should be aware that the reference benchmark may change over time and that the Supplement may be updated accordingly.

General Description of the Reference Benchmark

The MSCI Emerging Markets Index captures emerging equity markets by targeting all companies with a market capitalization within the top 85% of their investable equity universe, subject to a global minimum size requirement. The index comprises constituents from "emerging markets" as defined by MSCI from time to time.

Further information on the Reference Benchmark can be found at: www.msci.com.

Sustainability-related Disclosure

The Fund is an Article 6 fund for the purposes of SFDR. The investments underlying the Fund do not take account of the EU criteria for environmentally sustainable economic activities.

The Fund will integrate consideration of sustainability risks in the investment decision-making process. The Investment Manager considers sustainability risks by identifying ESG factors (e.g. how companies manage their impact on the environment, their relationships with stakeholders, and their operations) that could have a material financial impact on the performance of an investment. These ESG factors are identified using data sources which may flag potential sustainability risk. Examples of such data sources may include but are not limited to a company's ESG score or a company's compliance with the United Nations Global Compact and/or OECD Guidelines. ESG scores provide an assessment of the long-term resilience of companies to ESG trends and issues. Companies that most effectively manage ESG risks are less exposed to potential negative consequences related to ESG factors.

The exact ESG factors identified by the Investment Manager may vary for each company and depend on, among other things, the geography, size, industry, and sector of a company. Exposure to sustainability risk does not necessarily mean that the Investment Manager will refrain from taking or maintaining a position in an investment. Rather, the Investment Manager will consider the assessments

of sustainability risks together with other material factors in the context of the investee company and the investment objective and policy of the Fund. The likely impacts of sustainability risks on the returns of the Fund are expected to be low.

In addition to consideration of sustainability risks as outlined above, the Fund is subject to the HSBC Asset Management Banned Weapons Policy as referred to under the Investment Strategy section.

Total Return Swaps and Securities Lending

The Fund may engage in securities lending subject to the requirements of the Securities Financing Transactions Regulation, the UCITS Regulations and the Central Bank UCITS Regulations. This is more particularly described in the Prospectus under the heading “*Total Return Swaps, Contracts for Difference and Securities Lending*”. Up to 30% of the Fund’s net assets may be subject to securities lending arrangements at any one time, however the amount subject to securities lending arrangements is not generally expected to exceed 0 – 25% of the Fund’s net assets. Furthermore, the Fund may invest up to 10% of its net assets in total return swaps, however such investments are not generally expected to exceed 5% of the Fund’s net assets.

Investment in India

As the Fund invests directly in the securities of Indian companies, the Fund is required to be registered as a Foreign Portfolio Investor (“**FPI**”) with the Securities and Exchange Board of India (“**SEBI**”) under SEBI (Foreign Portfolio Investors) Regulations, 2019 (“**FPI Regulations**”, as amended from time to time) and will be required to meet the eligibility and other requirements prescribed by SEBI for FPIs. In order to be registered as an FPI, the Fund may be required to adhere to certain criteria in respect of the number of investors in the Fund and the maximum percentage holding of such investors. The Fund may be obliged to disclose information on underlying investors to the relevant local depositary participant and the SEBI.

The Shares have not been and will not be registered in India and are not being offered to and may not be, directly or indirectly, sold or delivered within India, acquired by, transferred to or held for the benefit of: (i) any resident Indian citizen; (ii) any non-resident Indian or overseas citizens of Indian; (iii) any entity incorporated or registered in India; or (iv) any person who has the intention of purchasing Shares to circumvent or otherwise avoid any requirements applied by SEBI, (together, “**Indian Origin Restricted Investor**”). The Company does not knowingly permit the sale of the Shares of the Fund or any beneficial interests therein to Indian Origin Restricted Investors. If it comes to the attention of the Company that any Shares of the Fund are legally or beneficially owned, directly or indirectly, by any person in breach of the above restrictions, whether alone or in conjunction with any other person, it will, to the extent the Shares can be identified and redeemed, compulsorily redeem the Shares so held. If any Shareholder or beneficial owner fails to disclose the requested information and, due to such nondisclosure or inadequate disclosure, the Directors believe there is an issue regarding such Shareholder and/or the beneficial owner being an Indian Origin Restricted Investor, the Company will, to the extent the Shares can be identified and redeemed, compulsorily redeem the Shares held by, or for the benefit of, such person. In both cases where Shares of the Fund are compulsorily redeemed, the investor will receive the proceeds less costs incurred and less such amounts as may be required to compensate or indemnify the Company, the Management Company and the Investment Manager for any loss suffered (or which may be suffered) by any of them in respect of the holding of Shares of the Fund by or for the benefit of an Indian Origin Restricted Investor.

Brazil Tax

On 14 September 2016, the Brazilian tax authorities issued Normative Instruction 1658/16 amending the list of countries considered to be ‘low tax jurisdictions’ to include Ireland. The changes were effective from 1 October 2016 onwards and established capital gains tax on the disposal of Brazilian securities. Also, on September 1, 2021, Brazil’s House of Deputies approved Bill 2,337, which if approved by Brazil’s Senate and President would establish withholding tax on dividends.

As a consequence investors should note that where such taxes are applied to Brazilian securities they will be passed on to investors in the Fund and paid to the Brazilian tax authorities.

INVESTMENT RISKS

Investment in the Fund carries with it a degree of risk including the risks described under “Risk Factors” in the Prospectus and the specific risk factors set out below. These investment risks are not purported to be exhaustive and potential investors should review the Prospectus and this Supplement carefully and consult with their professional advisors before making an application for Shares. Investment in the Fund is not for investors who cannot afford to lose all or a significant part of their investment.

An investor should consider his/her personal tolerance for the daily fluctuations of the market before investing in the Fund.

FDI

In the event the Fund uses FDI for efficient portfolio management, such use may increase the risk profile of the Fund.

For information in relation to the risks associated with the use of FDI, please refer to the “Risk Factors – Particular Risks of Financial Derivative Instruments” section of the Prospectus.

Emerging Markets

The economies of emerging markets in which the Fund will invest may differ favourably or unfavourably from the economies of industrialised countries. Investments in emerging markets entail risks which include the possibility of political or social instability, adverse changes in investment or exchange control regulations, expropriation and withholding of dividends at source. In addition, such securities may trade with less frequency and volume than securities of companies and governments of developed, stable nations. Investments in these markets may also be adversely affected by laws, stock exchange practices or regulatory supervision not comparable with those in more developed markets.

As a result of its investment in emerging market countries, therefore, the Fund may be subject to political, settlement, liquidity, currency accounting standards and custodial risks. Please refer to the “**Political and/or Regulatory Risks**”, “**Custodial Risk**” and “**Particular Risks of Investment in Chinese Securities**” sections of the Prospectus for details of political, currency and custodial risks associated with investment in these countries. Risks in connection with settlement, liquidity and accounting standards are addressed below.

Settlement and Liquidity Risks

Shareholders should note that settlement mechanisms in emerging markets are generally less developed and reliable than those in more developed countries and that this therefore increases the risk of settlement default, which could result in substantial losses for the Fund in respect to investments in emerging markets. In addition, the settlement mechanisms in certain emerging markets may be untested. Some emerging markets use physical share delivery settlement procedures and in such circumstances, there may be share registration and delivery delays and it may not be possible to ensure delivery against payment.

Shareholders should also note that the securities of companies domiciled in emerging markets are less liquid and more volatile than more developed stock markets and this may result in fluctuations in the price of the Shares of the Fund.

Accounting Standards

The legal infrastructure and accounting, auditing and reporting standards in emerging markets in which the Fund may invest may not provide the same degree of information to investors as would generally

apply internationally. In particular, valuation of assets, depreciation, exchange differences, deferred taxation, contingent liabilities and consolidation may be treated differently from international accounting standards.

This document does not include detailed information on the political, economic and legal environment of the emerging markets in which the Fund may invest. Prospective investors should consult a stockbroker, bank manager, solicitor, accountant or other financial adviser for independent advice in relation to the relevant conditions and risk in investing in emerging markets generally.

SUBSCRIPTIONS

During the Initial Offer Period, Classes of Shares in the Fund will first be issued at the price of 10.00 (or in the case of Japanese Yen, 100.00) in the Reference Currency of the relevant Share Class. Thereafter, Shares in the Fund will be issued at the Net Asset Value per Share plus an appropriate provision for Duties and Charges and in accordance with the provisions set out in the Prospectus and this Supplement.

The Initial Offer Period shall be from 25 April 2025 to 24 October 2025 or such later or earlier date as the Directors may determine.

Dealing Timetable

Deadline for Application Form for all subscriptions	16.00 (Irish time) on any Dealing Day.
Cash Subscriptions – cut-off for receipt of cash	By 15.00 (Irish time) within two Business Days after the Dealing Day.
In-Kind Subscriptions	In-kind subscriptions are not accepted for this Fund. 100% cash subscriptions are accepted only.
Settlement of Shares subscribed for	Within two Business Days following the Dealing Day or such earlier day as the Directors may determine provided that appropriate cleared subscription monies for cash subscriptions have been received no later than the settlement deadline of the relevant clearing platform or, no later than 15.00 (Irish time) for wire transfers. Subscriptions through either process must be effected on the same Business Day after the Dealing Day on which settlement is sought unless this falls on a USD Foreign Exchange Market holiday, in which case they will settle on the Business Day after the USD Foreign Exchange Market holiday.

All payments should be clearly referenced with one payment per subscription trade.

USD Foreign Exchange Market holiday

The above cut-off times for receipt of cash are to apply unless a Dealing Day falls on a USD Foreign Exchange Market holiday, in which case cash should be received by the respective cut-off time on the Business Day after the USD Foreign Exchange Market holiday. Any cash received after 15.00 (Irish time) will be deemed as late settlement and will not be moved to the Fund account until the following Business Day. In such an event the investor shall indemnify the Company and the Administrator for any loss suffered as a result of the investor's failure to transmit subscription monies in a timely fashion. The Depositary is not liable for any loss suffered due to the late payment of subscription proceeds to the Fund.

CONVERSIONS

A conversion request will be treated as a cash redemption request in respect of the original Class of Shares and as a cash subscription application in respect of the new Class of Shares in this Fund or in any other sub-fund of the Company. On this basis and provided the original Class of Shares and the new Class of Shares have the same base currency, Shareholders will be entitled on any Dealing Day to apply to convert any or all of their Shares of any Class in the Fund into Shares of another Class in the Fund or any other sub-fund of the Company except where dealings in the relevant Shares have been temporarily suspended in the circumstances described in the Prospectus and where the Dealing Deadlines are different for the Class of Shares in the sub-funds of the Company being converted. Please refer to the terms and conditions regarding subscriptions and redemptions of the relevant Fund Supplements.

When requesting the conversion of Shares as an initial investment in a sub-fund of the Company, Shareholders should ensure that the aggregate Net Asset Value per Share of the Shares converted is equal to or exceeds any minimum holding for the relevant sub-fund. In the case of a conversion of a partial holding only, the value of the remaining holding must also be at least equal to any minimum holding for the relevant sub-fund. If the number of Shares of the new Class to be issued on conversion is not an integral number of Shares, the Company may issue fractional Shares of the new Class or return the surplus arising to the Shareholder seeking to convert the Shares of the original Class.

Conversions will attract a Conversion Transaction Fee, being the fee payable to the Administrator as agent for the Company where, as part of a conversion of Shares, Shares are redeemed for cash and subsequently invested for cash in a different sub-fund of the Company. The fee payable is deducted from the redemption proceeds at the same rate as the Conversion Transaction Fee as specified in the relevant Fund Supplement of the subscribed for sub-fund.

REDEMPTIONS

Shareholders in the Fund may effect a redemption of Shares at the Net Asset Value per Share less an appropriate provision for Duties and Charges on any Dealing Day, provided that a written redemption request is signed by the Shareholder and received by the Administrator no later than the Dealing Deadline on the relevant Dealing Day in accordance with the provisions of the “**Subscriptions, Valuations and Redemptions**” section of the Prospectus. Settlement for cash transactions will take place in accordance with the Prospectus within 10 Business Days of the relevant Dealing Day. Redemptions in-kind are not available for this Fund.

As per the provisions set out in the Prospectus, redemptions proceeds (in cash) will only be released where the Administrator holds full original anti-money laundering documentation.

FEES AND EXPENSES

For details of the fees and expenses payable by the Fund please refer to the “**Fees and Expenses**” section in the prospectus.

The total annual fees and operating expenses of the Classes (except for transaction charges and taxes or duty charges for portfolio re-balancing, all of which are paid separately out of the assets of the Fund) (the “**Total Expense Ratio**” or “**TER**”) are shown in the table below. Such fee shall accrue daily and be payable monthly in arrears. The Management Company will absorb (by reimbursement to the account of the Fund) any additional fees, costs or expenses over the Total Expense Ratio. The fees, costs and expenses which the Total Expense Ratio covers are set out in the next paragraph.

Class	TER per annum of the Net Asset Value of the Class
Base Currency and unhedged Share Classes	Up to 0.30%
Hedged Share Classes	Up to 0.31%

Fees, costs and expenses paid from the TER may include, but are not limited to, fees and expenses paid to the Management Company, Investment Manager, Administrator, Depositary, regulators, auditors, any delegates or agents of the Company, as applicable, and certain legal costs of the Company, including establishment expenses.

Where cash is the method of payment, a Direct Dealing (Cash Transaction) Fee of up to 3% of subscription and redemption monies may be applicable when dealing directly with the Fund for Shares.

THE CLASSES OF SHARES

The Fund has different Classes of Shares which are described in “The Shares” section of the Prospectus. Only certain Classes of shares may be available for subscription as at the date of the Supplement. Additional Classes of Shares may be added in the future in accordance with the requirements of the Central Bank. An up-to-date list of launched Classes and Classes available to purchase can be obtained from the registered office of the Investment Manager.

Class	Type	Distribution Policy	ISIN
USD	A Class denominated in the Base Currency	Distributing	
CHF Hedged	A CHF hedged Class	Distributing	
EUR Hedged	A EUR hedged Class	Distributing	
GBP Hedged	A GBP hedged Class	Distributing	
USD Hedged	A USD hedged Class	Distributing	
HKD Hedged	A HKD hedged Class	Distributing	
MXN Hedged	A MXN hedged Class	Distributing	
USD	A Class denominated in the Base Currency	Accumulating	
CHF Hedged	A CHF hedged Class	Accumulating	
EUR Hedged	A EUR hedged Class	Accumulating	
GBP Hedged	A GBP hedged Class	Accumulating	
USD Hedged	A USD hedged Class	Accumulating	
HKD Hedged	A HKD hedged Class	Accumulating	
MXN Hedged	A MXN hedged Class	Accumulating	

Distributing Shares will generally pay dividends on a quarterly basis in January/February, April/May, July/August and October/November in accordance with the section of the Prospectus entitled “Distribution Policy”.

Information on currency hedged Classes is provided under the “Currency Transactions” section of the Prospectus.

Shares are freely transferable subject to and in accordance with the provisions of the Articles and as set out in the Prospectus.

The settlement of Shares is centralised in an ICSD structure. Shares will not generally be issued in Dematerialised Form and no temporary documents of title or share certificates will be issued, other than the global certificate issued to the Common Depositary’s Nominee which is required for the ICSD

settlement model (the ICSD being the Recognised Clearing and Settlement System through which the Shares will be settled). Where Shares are issued in Dematerialised Form in one or more Recognised Clearing and Settlement Systems, redemption of these Shares can only be completed by the delivery of those Shares back through that Recognised Clearing and Settlement Systems. Other than the global certificate issued to the Common Depositary's Nominee, no individual certificates for Shares will be issued by the Company. The Directors may, in their absolute discretion, refuse to accept any subscription for Shares, in whole or in part.