

Italian tax regulation regarding profits deriving from investment fund

Global Evolution Funds (formerly known as CGS FMS)

Pursuant to the provisions of the Decree-law 138, issued by the Italian Government on 13/08/2011 (article 2, paragraphs 6, 7, 13 and 14), the Decree issued by the Italian Ministry of Economy and Finance on 13 December 2011, the Circular No.11/E issued by the Italian Tax Authorities on 28 March 2012 and the Decree-law 66, hereby we certify the percentages of Government Bonds directly or indirectly held by the following Funds, which will grant a reduced taxation rate in respect of income perceived by unit-holders in the period between 01/01/2023 and 30/06/2023. These percentages refer to the holdings in State Bonds issued by the Italian State (as well as bonds and similar securities treated as such) and to the holdings in bonds and assimilated securities issued by Countries which allow an adequate exchange of information with the Italian tax authorities, as listed in Ministerial Decree 4 September 1996 (and subsequent amendments). These Funds are established in EU/EEA Countries which allow an adequate exchange of information with the Italian tax authorities and subject to regulatory supervision in their relevant Country of establishment.

| ISIN | SHARE NAME | SHARE CLASS | SHARE CLASS CURRENCY | FIRST REFERENCE FINANCIAL STATEMENT DATE | LATEST REFERENCE FINANCIAL STATEMENT DATE | % PRIVILEGED SECURITIES FIRST DATE | % PRIVILEGED SECURITIES SECOND DATE | ITALIAN REDUCED RATE PERCENTAGE (as %) | PERCENTAGE APPLICATION STARTING DATE | PERCENTAGE APPLICATION END DATE |
|--------------|--|-------------|----------------------|--|---|------------------------------------|-------------------------------------|--|--------------------------------------|---------------------------------|
| LU0501220262 | Global Evolution Funds - Frontier Markets | I | EUR | 31/12/2021 | 30/06/2022 | 58.5% | 57.6% | 58.0% | 01/01/2023 | 30/06/2023 |
| LU0501220429 | Global Evolution Funds - Frontier Markets | R | EUR | 31/12/2021 | 30/06/2022 | 58.5% | 57.6% | 58.0% | 01/01/2023 | 30/06/2023 |
| LU0697197597 | Global Evolution Funds - Frontier Markets | E | EUR | 31/12/2021 | 30/06/2022 | 58.5% | 57.6% | 58.0% | 01/01/2023 | 30/06/2023 |
| LU0735966888 | Global Evolution Funds - Frontier Markets | R | USD | 31/12/2021 | 30/06/2022 | 58.5% | 57.6% | 58.0% | 01/01/2023 | 30/06/2023 |
| LU0875244427 | Global Evolution Funds - Frontier Markets | R | CHF | 31/12/2021 | 30/06/2022 | 58.5% | 57.6% | 58.0% | 01/01/2023 | 30/06/2023 |
| LU1034966249 | Global Evolution Funds - Frontier Markets | I | USD | 31/12/2021 | 30/06/2022 | 58.5% | 57.6% | 58.0% | 01/01/2023 | 30/06/2023 |
| LU1034967130 | Global Evolution Funds - Frontier Markets | R (CL) | CHF | 31/12/2021 | 30/06/2022 | 58.5% | 57.6% | 58.0% | 01/01/2023 | 30/06/2023 |
| LU1034966678 | Global Evolution Funds - Frontier Markets | R (CL) | EUR | 31/12/2021 | 30/06/2022 | 58.5% | 57.6% | 58.0% | 01/01/2023 | 30/06/2023 |
| LU1034966751 | Global Evolution Funds - Frontier Markets | R (DD) | EUR | 31/12/2021 | 30/06/2022 | 58.5% | 57.6% | 58.0% | 01/01/2023 | 30/06/2023 |
| LU0735966961 | Global Evolution Funds - Frontier Markets | E | USD | 31/12/2021 | 30/06/2022 | 58.5% | 57.6% | 58.0% | 01/01/2023 | 30/06/2023 |
| LU0501220775 | Global Evolution Funds - Emerging Market Debt Flex | I | EUR | 31/12/2021 | 30/06/2022 | 75.2% | 75.8% | 75.5% | 01/01/2023 | 30/06/2023 |
| LU0501220858 | Global Evolution Funds - Emerging Market Debt Flex | R | EUR | 31/12/2021 | 30/06/2022 | 75.2% | 75.8% | 75.5% | 01/01/2023 | 30/06/2023 |
| LU0699624671 | Global Evolution Funds - Emerging Markets Hard Currency Debt | E | EUR | 31/12/2021 | 30/06/2022 | 69.4% | 63.7% | 66.5% | 01/01/2023 | 30/06/2023 |
| LU0616502026 | Global Evolution Funds - Emerging Markets Hard Currency Debt | I | EUR | 31/12/2021 | 30/06/2022 | 69.4% | 63.7% | 66.5% | 01/01/2023 | 30/06/2023 |
| LU0616502612 | Global Evolution Funds - Emerging Markets Blended Debt | R | EUR | 31/12/2021 | 30/06/2022 | 76.8% | 77.3% | 77.0% | 01/01/2023 | 30/06/2023 |
| LU0616502539 | Global Evolution Funds - Emerging Markets Blended Debt | I | EUR | 31/12/2021 | 30/06/2022 | 76.8% | 77.3% | 77.0% | 01/01/2023 | 30/06/2023 |
| LU1405028983 | Global Evolution Emerging Markets Local Debt | R | EUR | 31/12/2021 | 30/06/2022 | 80.4% | 80.3% | 80.3% | 01/01/2023 | 30/06/2023 |
| LU1405031185 | Global Evolution Emerging Markets Local Debt | I | EUR | 31/12/2021 | 30/06/2022 | 80.4% | 80.3% | 80.3% | 01/01/2023 | 30/06/2023 |