

**THIS DOCUMENT IS IMPORTANT AND  
REQUIRES YOUR ATTENTION. IF IN DOUBT,  
PLEASE SEEK PROFESSIONAL ADVICE.**

**Investec Asset Management Fund Centres**

We are available Monday to Friday 8.30am–5.30pm (local time), unless otherwise stated.

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31 October 2014

Dear Investor,

### Changes to the Investec Global Strategy Fund

We are writing to advise you of the following changes to the Investec Global Strategy Fund range ('GSF'):

- The appointment of a management company;
- An update to the investment policy for the Investec Global Strategic Equity Fund;
- A name change for the Currency Hedged Share Classes to the Reference Currency Hedged Share Classes; and
- An update to the investment policies of a number of GSF sub-funds following regulatory developments in South Africa.

Full details of these changes are provided in the enclosed document.

### Action to be taken

We recommend that you read the details of these changes in full. Should you feel that your investment no longer meets your requirements as a result of the changes, you have until 30 November 2014 to switch your investment into an alternative sub-fund within the fund range, or to redeem your investment. Neither we nor Investec Asset Management will make any charges for such a switch or redemption.

### More information

If you would like further information regarding these changes, please contact your financial advisor in the first instance or Investec Asset Management. For further information on our funds, please visit our website, [www.investecassetmanagement.com](http://www.investecassetmanagement.com)<sup>1</sup>.

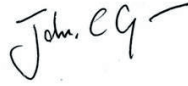
<sup>1</sup> The website has not been reviewed by the SFC and may contain information with respect to non-SFC authorized funds which are not available for public offer in Hong Kong.

Thank you for your continued investment.

Yours faithfully,



Grant Cameron  
Director



John Green  
Director

Telephone calls may be recorded for training and quality assurance purposes.

Unless otherwise indicated, the terms in this letter shall have the same meaning as those used in the Company's Prospectus.

The Directors of the Fund are responsible for the accuracy of the contents of this letter. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

## Product changes and updates

### a) The appointment of a management company

The Investec Global Strategy Fund currently operates as a self-managed investment company. It is represented by a board of directors who are responsible for its management and control. In addition, GSF has three conducting persons who are responsible for its day-to-day operations.

Following recent regulatory developments in Luxembourg and Switzerland we have reconsidered whether a self-managed structure continues to be appropriate. The appointment of a management company will improve the opportunity to grow the assets under management of GSF by accessing a wider international distribution. We therefore believe that it is in the interests of investors to convert GSF from being self-managed by appointing a management company.

Accordingly, we have resolved that GSF should appoint Investec Asset Management Luxembourg S.A., a company incorporated in Luxembourg, as the management company (the 'Management Company'). The Management Company is a member of the Investec Asset Management group. It is regulated by the CSSF and is authorised as a UCITS management company.

The Management Company will assume oversight responsibility in respect of the administration, investment management and distribution aspects of GSF. This will replace the current oversight functions provided directly to GSF by the conducting persons.

The appointment of the Management Company will result in an additional annual fee of 0.01% to be charged to GSF. This fee is to cover the operating costs of the Management Company. However, please note that the appointment of the Management Company will not result in any change to the way you currently deal with your investments in GSF. Furthermore, please note that from the effective date of the appointment, the investment management will at all times be delegated to the existing GSF's investment manager Investec Asset Management Limited (the 'Investment Manager'), who will continue to manage the GSF sub-funds in the same way and in accordance with the Prospectus.

Costs related to the licence application of the Management Company in Luxembourg will be borne by the Management Company, to be paid for out of its annual fee receiving from the GSF. Legal and miscellaneous costs related to the appointment of the Management Company will be borne by the GSF.

### Details of the management company

The Management Company is a wholly-owned subsidiary of Investec Asset Management Limited.

The Management Company was incorporated under the laws of the Grand Duchy of Luxembourg and is registered on the Registre de Commerce et des Sociétés under No. B 162.485.

The directors of the Management Company are:

Adam John Fletcher  
c/o Investec Asset Management (Pty) Limited  
36 Hans Strijdom Avenue  
Foreshore  
Cape Town 8001  
South Africa

Grant David Cameron  
c/o Investec Asset Management Guernsey Limited  
PO Box 250, St Peter Port  
Guernsey GY1 3QH  
Channel Islands

Johan Christo Schreuder  
c/o Investec Asset Management Luxembourg S.A.  
32-36 Boulevard d'Avranches  
L-1160 Luxembourg  
Grand Duchy of Luxembourg

Kim Mary McFarland  
c/o Investec Asset Management Limited  
Woolgate Exchange  
25 Basinghall Street  
London EC2V 5HA  
United Kingdom

Sonya Yvette Slater  
c/o Investec Asset Management Limited  
Woolgate Exchange  
25 Basinghall Street  
London EC2V 5HA  
United Kingdom

The Management Company will have four conducting persons, namely:

Grant David Cameron  
c/o Investec Asset Management Guernsey Limited  
PO Box 250, St Peter Port  
Guernsey, GY1 3QH  
Channel Islands

Greg Cremen  
19, rue de Bitbourg  
L-1273 Luxembourg  
Grand Duchy of Luxembourg

Johan Christo Schreuder  
c/o Investec Asset Management Luxembourg S.A.  
32-36 Boulevard d'Avranches  
L-1160 Luxembourg  
Grand Duchy of Luxembourg

Sonya Yvette Slater  
c/o Investec Asset Management Limited  
Woolgate Exchange  
25 Basinghall Street  
London EC2V 5HA  
United Kingdom

The Management Company will be based at:

32-36 Boulevard d'Avranches  
L-1160 Luxembourg  
Grand Duchy of Luxembourg

#### **Effective date**

This change will become effective on 30 November 2014 and the GSF's Prospectus and Product Key Facts Statements will be updated accordingly.

If you are uncertain as to whether your investment will continue to suit your requirements following this change, you have until 30 November 2014 to switch your investment into an alternative sub-fund within the GSF, (please refer to the Hong Kong Offering Documents for details of the sub-funds that are available to the public of Hong Kong<sup>2</sup>), or to redeem your investment in accordance with the procedures in the Prospectus, before the change becomes effective. Neither we nor Investec Asset Management will charge for such a switch or redemption. Please note that any instructions to switch or redeem must be made in writing. Although we will not impose any charges in respect of your switching or redemption instructions, your bank, distributor or financial adviser may charge you switching and/or transaction fees. You are advised to contact your bank, distributor or financial adviser should you have any questions.

#### b) An update to the investment policy of the Investec Global Strategic Equity Fund

We regularly review the investment policies of the GSF's sub-funds to make sure that they remain relevant as markets develop. Following such a review, we have decided to update the investment policy for the Global Strategic Equity Fund.

The sub-fund will continue to focus on companies that are believed to offer opportunities for capital growth. These companies are typically those believed to be of high quality (such as global brands) or offer good value (meaning they are undervalued within the market), those expected to benefit from increases in profit expectations or those which are currently or are expected to receive increased investor demand. The companies may also be those expected to see their profits benefit over time from operational and structural improvements.

The sub-fund's investment policy currently refers to companies undergoing specific examples of structural change, namely privatisation, demutualisation, deregulation and divestment from larger entities. As markets have developed over time, we believe that these examples have become less relevant for the sub-fund. In order to update the description of the investment universe we will be revising its investment policy as follows (with material changes highlighted):

Current investment objective and policy	New investment objective and policy
<p>The Sub-Fund aims to provide long-term capital growth primarily through investment in equities of listed companies from around the world, which are expected to enhance underlying profitability and Shareholder value through operational or structural improvements to their businesses. The Sub-Fund will be managed actively, with a long-term investment horizon.</p>	<p>The Sub-Fund aims to achieve long-term capital growth primarily through investment in shares of companies around the world that are believed to offer above average opportunities for capital gains.</p>
<p>At least two-thirds of the investments of this Sub-Fund shall be made in the equities of companies anywhere in the world that are <b>experiencing a significant change in ownership or business conditions, for example, through privatisation, demutualisation, deregulation or divestment from larger entities. The country and stock selection process will be research driven, taking into account both macro-economic developments and stock and country specific factors. Country, stock and sector selection are likely to be the most important drivers of the Sub-Fund's performance over time.</b></p>	<p>At least two-thirds of the Sub-Fund's investments will be in shares of companies that are believed to be of <b>high quality (such as global brands) or offer good value (meaning they are undervalued within the market), or that are expected to benefit from increases in profit expectations, or that are currently or expected to receive increased investor demand.</b> Opportunities may also be sought for investments in companies that are expected to see their profits benefit over time from operational and structural improvements.</p>
	<p>The Sub-Fund may also invest in other transferable securities, money market instruments, cash or near cash, derivatives, deposits and units in collective investment schemes.</p>

<sup>2</sup> SFC authorization is not a recommendation or endorsement of a product nor does it guarantee the commercial merits of a product or its performance.

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#### Current investment objective and policy

The Sub-Fund may enter into OTC derivatives limited to foreign exchange forward transactions and for efficient portfolio management purposes only.

90% of the equity content of the Sub-Fund must be listed on an exchange which is a full member of the World Federation of Exchanges.

The Sub-Fund may borrow up to 10% of its net assets, provided that such borrowings are made only on a temporary basis and are permitted only to meet the Sub-Fund's obligations in relation to (i) the administration of the Sub-Fund relating to purchase or sale transactions; and/or (ii) the redemption or cancellation of Shares in the Sub-Fund. Collateral arrangements with respect to the writing of options or the purchase or sale of forward or futures contracts are not deemed to constitute "borrowings" for the purpose of this restriction.

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#### New investment objective and policy

The Sub-Fund may enter into OTC derivatives limited to foreign exchange forward transactions and for efficient portfolio management purposes only.

90% of the equity content of the Sub-Fund must be listed on an exchange which is either (i) a full member of the World Federation of Exchanges; or (ii) a globally recognised exchange (such as the London Stock Exchange or the New York Stock Exchange).

The Sub-Fund may borrow up to 10% of its net assets, provided that such borrowings are made only on a temporary basis and are permitted only to meet the Sub-Fund's obligations in relation to (i) the administration of the Sub-Fund relating to purchase or sale transactions; and/or (ii) the redemption or cancellation of Shares in the Sub-Fund. Collateral arrangements with respect to the writing of options or the purchase or sale of forward or futures contracts are not deemed to constitute "borrowings" for the purpose of this restriction.

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Please note that the change to the investment policy will not alter the type of companies the sub-fund invests in, its investment process nor its risk and return profile.

#### Effective date

The update to the investment policy will become effective on 30 November 2014 and the GSF's Prospectus and Product Key Facts Statements will be updated accordingly.

If you are uncertain as to whether your investment will continue to suit your requirements following this change, you have until 30 November 2014 to switch your investment into an alternative sub-fund within the GSF, (please refer to the Hong Kong Offering Documents for details of the sub-funds that are available to the public of Hong Kong<sup>3</sup>), or to redeem your investment in accordance with the procedures in the Prospectus, before the change becomes effective. Neither we nor Investec Asset Management will charge for such a switch or redemption. Please note that any instructions to switch or redeem must be made in writing. Although we will not impose any charges in respect of your switching or redemption instructions, your bank, distributor or financial adviser may charge you switching and/or transaction fees. You are advised to contact your bank, distributor or financial adviser should you have any questions.

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<sup>3</sup> SFC authorization is not a recommendation or endorsement of a product nor does it guarantee the commercial merits of a product or its performance.

## ISINs

The ISINs will stay the same following the update.

Sub-fund and share class	ISIN
Global Strategic Equity, A, Acc, Gross, AUD, Hedged (buy AUD, sell USD)	LU1077614037
Global Strategic Equity, A, Acc, Gross, EUR <sup>4</sup>	LU0345771702
Global Strategic Equity, A, Acc, Gross, USD	LU0345770308
Global Strategic Equity, A, Inc, Gross, USD	LU0345770993
Global Strategic Equity, C, Inc, Gross, USD	LU0345771025
Global Strategic Equity, D, Inc, Gross, USD	LU0345771298
Global Strategic Equity, F, Acc, Gross, USD	LU0345770480
Global Strategic Equity, I, Acc, Gross, USD <sup>4</sup>	LU0345770563
Global Strategic Equity, I, Inc, Gross, USD <sup>4</sup>	LU0345771371
Global Strategic Equity, IX, Inc, Gross, USD <sup>4</sup>	LU0846948783
Global Strategic Equity, S, Inc, Gross, USD <sup>4</sup>	LU0345771538

### c) A name change for the Currency Hedged Share Classes to the Reference Currency Hedged Share Classes

We recently made available a new type of currency hedged share class within the GSF. These share classes provide currency hedging relative to the underlying currency exposures in a sub-fund's portfolio; hence they are called 'Portfolio Currency Hedged Share Classes'.

In order to distinguish these new share classes from the existing type of currency hedged share classes (which provide currency hedging relative to a sub-fund's Reference Currency, being the currency in which a sub-fund's accounts are reported), we have decided to change the name of the existing share classes. With effect from 30 November 2014, the official name of the 'Currency Hedged Share Classes' will be changed to the 'Reference Currency Hedged Share Classes'.

#### Effective date

The effective date for this change will be 30 November 2014 and the Prospectus and Product Key Facts Statements will be updated accordingly.

If you are uncertain as to whether your investment will continue to suit your requirements following this change, you have until 30 November 2014 to switch your investment into an alternative sub-fund within the GSF, (please refer to the Hong Kong Offering Documents for details of the sub-funds that are available to the public of Hong Kong<sup>5</sup>), or to redeem your investment in accordance with the procedures in the Prospectus, before the change becomes effective. Neither we nor Investec Asset Management will charge for such a switch or redemption. Please note that any instructions to switch or redeem must be made in writing. Although we will not impose any charges in respect of your switching or redemption instructions, your bank, distributor or financial adviser may charge you switching and/or transaction fees. You are advised to contact your bank, distributor or financial adviser should you have any questions.

<sup>4</sup> These share classes are not available to the public of Hong Kong.

<sup>5</sup> SFC authorization is not a recommendation or endorsement of a product nor does it guarantee the commercial merits of a product or its performance.

## ISIN

The ISINs will stay the same as a result of this change. For ease of reference these are:

Sub-Funds and Share Class	ISIN	Sub-Funds and Share Class	ISIN
Emerging Markets Currency Alpha, S, Acc, Gross, GBP, Hedged (buy GBP, sell USD)	LU0536110108	Global Strategic Managed, F, Inc, Gross, EUR, Hedged (buy EUR, sell USD) <sup>7</sup>	LU0430080563
Enhanced Natural Resources, A, Acc, Gross, EUR, Hedged (buy EUR, sell USD) <sup>6</sup>	LU0544608135	Global Strategic Managed, F, Inc, Gross, GBP, Hedged (buy GBP, sell USD) <sup>7</sup>	LU0430080647
Enhanced Natural Resources, I, Acc, Gross, EUR, Hedged (buy EUR, sell USD) <sup>6</sup>	LU0544632861	High Income Bond, A, Acc, Gross, GBP, Hedged (buy GBP, sell EUR)	LU0416338241
Global Energy, A, Acc, Gross, SGD, Hedged (buy SGD, sell USD)	LU0638888775	High Income Bond, A, Inc-2, Gross, GBP, Hedged (buy GBP, sell EUR)	LU0416338167
Global Energy, F, Acc, Gross, SGD, Hedged (buy SGD, sell USD) <sup>7</sup>	LU0631981379	High Income Bond, C, Acc, Gross, USD, Hedged (buy USD, sell EUR) <sup>7</sup>	LU0965377947
Global Franchise, A, Acc, Gross, CHF, Hedged (buy CHF, sell USD) <sup>7</sup>	LU0869878131	High Income Bond, C, Inc, Gross, USD, Hedged (buy USD, sell EUR) <sup>7</sup>	LU1104034704
Global Franchise, A, Acc, Gross, SGD, Hedged (buy SGD, sell USD) <sup>7</sup>	LU0855493085	High Income Bond, C, Inc-2, Gross, USD, Hedged (buy USD, sell EUR) <sup>7</sup>	LU0416338837
Global Natural Resources, A, Acc, Gross, CHF, Hedged (buy CHF, sell USD) <sup>7</sup>	LU0791647471	High Income Bond, F, Acc, Gross, USD, Hedged (buy USD, sell EUR) <sup>7</sup>	LU0416338670
Global Natural Resources, A, Acc, Gross, SGD, Hedged (buy SGD, sell USD) <sup>7</sup>	LU0638888429	High Income Bond, F, Inc, Gross, USD, Hedged (buy USD, sell EUR) <sup>7</sup>	LU1104034886
Global Natural Resources, F, Acc, Gross, SGD, Hedged (buy SGD, sell USD) <sup>7</sup>	LU0631981023	High Income Bond, F, Inc-2, Gross, USD, Hedged (buy USD, sell EUR) <sup>7</sup>	LU0416338753
Global Strategic Equity, A, Acc, Gross, AUD, Hedged (buy AUD, sell USD)	LU1077614037	High Income Bond, I, Acc, Gross, USD, Hedged (buy USD, sell EUR) <sup>7</sup>	LU0416339132
Global Strategic Income, S, Acc, Gross, EUR, Hedged (buy EUR, sell USD) <sup>7</sup>	LU0573623245	High Income Bond, I, Inc-2, Gross, USD, Hedged (buy USD, sell EUR) <sup>7</sup>	LU0944440717
Global Strategic Managed, A, Inc-2, Gross, GBP, Hedged (buy GBP, sell USD)	LU1043140745	Investment Grade Corporate Bond, A, Inc-2, Gross, EUR, Hedged (buy EUR, sell USD)	LU0416337789
Global Strategic Managed, F, Acc, Gross, EUR, Hedged (buy EUR, sell USD) <sup>7</sup>	LU0430080308	Investment Grade Corporate Bond, A, Inc-2, Gross, GBP, Hedged (buy GBP, sell USD)	LU0412230061
		Investment Grade Corporate Bond, C, Inc-2, Gross, EUR, Hedged (buy EUR, sell USD)	LU0416337607

### d) An update to the investment policies of a number of GSF sub-funds following regulatory developments in South Africa

A number of GSF sub-funds, which invest in equities, are suitable for distribution in South Africa. These include:

- Asia Pacific Equity Fund;
- Asian Equity Fund;
- American Equity Fund;
- European Equity Fund;
- Global Dynamic Fund;
- Global Endurance Equity Fund;
- Global Energy Fund;
- Global Equity Fund;

<sup>6</sup> These Sub-Funds and its share classes are not authorised by the Hong Kong Securities and Future Commission and therefore are not available to the public of Hong Kong.

<sup>7</sup> These share classes are not available to the public of Hong Kong.



- Global Franchise Fund;
- Global Gold Fund;
- Global Opportunity Equity Fund<sup>8</sup>;
- Global Strategic Equity Fund;
- Global Strategic Managed Fund;
- Global Value Equity Fund<sup>8</sup>; and
- UK Equity Fund.

For these sub-funds, the South African regulator requires that specific disclosures be included in the sub-funds' investment policies. One such requirement is that any sub-fund that invests in shares, must disclose in its investment policy that 90% of those shares will be listed on an exchange which is a full member of the World Federation of Exchanges.

Two of the world's largest, and most widely recognised, stock exchanges (namely, the London Stock Exchange and the New York Stock Exchange) recently announced that they will no longer maintain their full membership of the World Federation of Exchanges. The South African regulator has responded to this announcement by granting a specific exemption in relation to these exchanges. This means that the sub-funds may continue to invest in shares traded in London and New York.

Following this regulatory development, we have decided to update the sub-funds' investment policies to clarify the position.

Please note that this update will not alter where or how the sub-funds are invested, or their risk and return profiles.

#### **Effective date**

The effective date for this update will be 30 November 2014 and the GSF's Prospectus and Product Key Facts Statements will be updated accordingly.

If you are uncertain as to whether your investment will continue to suit your requirements following this change, you have until 30 November 2014 to switch your investment into an alternative sub-fund within the GSF, (please refer to the Hong Kong Offering Documents for details of the sub-funds that are available to the public of Hong Kong<sup>9</sup>), or to redeem your investment in accordance with the procedures in the Prospectus, before the change becomes effective. Neither we nor Investec Asset Management will charge for such a switch or redemption. Please note that any instructions to switch or redeem must be made in writing. Although we will not impose any charges in respect of your switching or redemption instructions, your bank, distributor or financial adviser may charge you switching and/or transaction fees. You are advised to contact your bank, distributor or financial adviser should you have any questions.

<sup>8</sup> These Sub-Funds are not authorised by the Hong Kong Securities and Future Commission and therefore are not available to the public of Hong Kong.

<sup>9</sup> SFC authorization is not a recommendation or endorsement of a product nor does it guarantee the commercial merits of a product or its performance.

## ISINs

The ISINs will stay the same following this update. For ease of reference these are:

Sub-Funds and Share Class	ISIN	Sub-Funds and Share Class	ISIN
American Equity, A, Acc, Gross, USD	LU0345774391	European Equity, F, Acc, Gross, USD, Hedged (Portfolio – AC) *	LU1078026140
American Equity, A, Inc, Gross, USD	LU0345774631	European Equity, I, Acc, Gross, EUR*	LU0386383433
American Equity, C, Inc, Gross, USD	LU0345774714	European Equity, I, Acc, Gross, USD*	LU0439321364
American Equity, F, Acc, Gross, USD	LU0345774474	European Equity, I, Acc, Gross, USD, Hedged (Portfolio – AC) *	LU1097476706
American Equity, I, Inc, Gross, USD*	LU0345774805	European Equity, S, Acc, Gross, USD*	LU0869877836
Asian Equity, A, Acc, Gross, USD	LU0345775950	Global Dynamic, A, Acc, Gross, USD	LU0345772692
Asian Equity, A, Inc, Gross, USD	LU0345776255	Global Dynamic, A, Inc, Gross, USD	LU0345773070
Asian Equity, C, Inc, Gross, USD	LU0345776339	Global Dynamic, C, Inc, Gross, USD	LU0345773237
Asian Equity, F, Acc, Gross, USD	LU0345776099	Global Dynamic, D, Inc, Gross, USD*	LU0440694668
Asian Equity, I, Acc, Gross, USD*	LU0345776172	Global Dynamic, F, Acc, Gross, USD	LU0345772858
Asian Equity, J, Acc, Gross, USD*	LU0944440634	Global Dynamic, I, Acc, Gross, USD*	LU0345772932
Asian Equity, S, Acc, Gross, USD*	LU0858928780	Global Dynamic, I, Inc, Gross, USD*	LU0439320713
Asia Pacific Equity, A, Acc, Gross, USD	LU0499858602	Global Dynamic, IX, Inc, Gross, USD*	LU0846947892
Asia Pacific Equity, A, Inc, Gross, USD	LU0499858438	Global Dynamic, S, Acc, Gross, USD*	LU1105491135
Asia Pacific Equity, C, Inc, Gross, USD	LU0499858511	Global Dynamic, S, Inc, Gross, USD*	LU0345773401
Asia Pacific Equity, F, Acc, Gross, USD	LU0499858867	Global Dynamic, Z, Inc, Gross, USD	LU0440694742
Asia Pacific Equity, I, Acc, Gross, EUR*	LU1057489228	Global Endurance Equity, A, Acc, Gross, USD	LU1043141719
Asia Pacific Equity, I, Acc, Gross, USD*	LU0633059448	Global Endurance Equity, A, Inc-2, Gross, USD	LU1043141479
Asia Pacific Equity, I, Inc, Gross, GBP*	LU0758605793	Global Endurance Equity, C, Acc, Gross, USD	LU1022646654
Asia Pacific Equity, IX, Inc, Gross, USD*	LU0846946654	Global Endurance Equity, C, Inc-2, Gross, AUD, Hedged (IRD)*	LU1077614383
Asia Pacific Equity, J, Acc, Gross, USD*	LU0944440550	Global Endurance Equity, C, Inc-2, Gross, USD	LU1043141552
Asia Pacific Equity, S, Acc, Gross, USD*	LU0499859089	Global Endurance Equity, C, Inc-2, Gross, ZAR Hedged (IRD)*	LU1078025688
European Equity, A, Acc, Gross, EUR	LU0440694585	Global Endurance Equity, F, Acc, Gross, USD	LU1022646811
European Equity, A, Acc, Gross, USD	LU0345777147	Global Endurance Equity, F, Inc-2, Gross, USD	LU1043141636
European Equity, A, Acc, Gross, USD, Hedged (Portfolio – AC)	LU1078025761	Global Endurance Equity, I, Acc, Gross, USD	LU1086857197
European Equity, A, Inc, Gross, USD	LU0345777659	Global Endurance Equity, IX, Inc, Gross, USD	LU0863600473
European Equity, C, Acc, Gross, USD*	LU0983163964	Global Endurance Equity, S, Acc, Gross, USD	LU0819742502
European Equity, C, Acc, Gross, USD, Hedged (Portfolio – AC)*	LU1078026066	Global Energy, A, Acc, Gross, EUR	LU0345780018
European Equity, C, Inc, Gross, USD	LU0345777733	Global Energy, A, Acc, Gross, SGD, Hedged (buy SGD, sell USD)*	LU0638888775
European Equity, D, Inc, Gross, USD*	LU0345777816		
European Equity, F, Acc, Gross, USD	LU0345777493		

\* These share classes are not available to the public of Hong Kong.

^ These Sub-Funds and its share classes are not authorised by the Hong Kong Securities and Future Commission and therefore are not available to the public of Hong Kong.

Sub-Funds and Share Class	ISIN	Sub-Funds and Share Class	ISIN
Global Energy, A, Acc, Gross, USD	LU0345779275	Global Franchise, F, Acc, Gross, USD	LU0426418637
Global Energy, A, Inc, Gross, USD	LU0345779515	Global Franchise, F, Inc-2, Gross, USD*	LU0994945813
Global Energy, C, Inc, Gross, USD	LU0345779606	Global Franchise, I, Acc, Gross, USD*	LU0426422076
Global Energy, F, Acc, Gross, EUR*	LU0386384670	Global Franchise, I, Inc, Gross, USD*	LU0426423470
Global Energy, F, Acc, Gross, SGD, Hedged (buy SGD, sell USD)*	LU0631981379	Global Franchise, IX, Inc, Gross, USD*	LU0846948270
Global Energy, F, Acc, Gross, USD	LU0345779358	Global Franchise, J, Acc, Gross, USD*	LU0944440477
Global Energy, F, Inc, Gross, GBP*	LU0559438188	Global Franchise, S, Acc, Gross, USD*	LU0426424361
Global Energy, I, Acc, Gross, EUR*	LU0345780109	Global Franchise, Z, Acc, Gross, USD*	LU1046293939
Global Energy, I, Acc, Gross, USD*	LU0345779432	Global Gold, A, Acc, Gross, USD	LU0345780281
Global Energy, I, Inc, Gross, USD*	LU0345779788	Global Gold, A, Inc, Gross, USD	LU0345780521
Global Energy, IX, Inc, Gross, USD*	LU0846947975	Global Gold, C, Inc, Gross, USD	LU0345780794
Global Energy, S, Acc, Gross, USD*	LU0500134647	Global Gold, F, Acc, Gross, USD	LU0345780364
Global Equity, A, Acc, Gross, EUR*	LU0345770134	Global Gold, I, Acc, Gross, GBP*	LU0960634078
Global Equity, A, Acc, Gross, USD	LU0345769128	Global Gold, I, Acc, Gross, USD*	LU0345780448
Global Equity, A, Inc, Gross, USD	LU0345769631	Global Gold, IX, Inc, Gross, USD*	LU0846948353
Global Equity, C, Inc, Gross, USD	LU0345769714	Global Gold, S, Inc, Gross, USD*	LU0345780877
Global Equity, D, Acc, Gross, USD*	LU0345769391	Global Opportunity Equity, A, Inc, Gross, USD^	LU0545562505
Global Equity, D, Inc, Gross, USD*	LU0345769805	Global Opportunity Equity, I, Acc, Gross, USD^	LU0773335848
Global Equity, F, Acc, Gross, USD	LU0345769474	Global Opportunity Equity, I, Inc, Gross, USD^	LU0545563065
Global Equity, I, Acc, Gross, USD*	LU0440695715	Global Opportunity Equity, IX, Inc, Gross, USD^	LU0846948510
Global Equity, I, Inc, Gross, USD*	LU0345769987	Global Opportunity Equity, S, Inc, Gross, USD^	LU0545563651
Global Equity, IX, Inc, Gross, USD*	LU0849623334	Global Strategic Equity, A, Acc, Gross, AUD, Hedged (buy AUD, sell USD)*	LU1077614037
Global Equity, S, Acc, Gross, USD*	LU0659783269	Global Strategic Equity, A, Acc, Gross, EUR*	LU0345771702
Global Franchise, A, Acc, Gross, CHF, Hedged (buy CHF, sell USD)*	LU0869878131	Global Strategic Equity, A, Acc, Gross, USD	LU0345770308
Global Franchise, A, Acc, Gross, EUR*	LU0846948197	Global Strategic Equity, A, Inc, Gross, USD	LU0345770993
Global Franchise, A, Acc, Gross, HKD*	LU1043141396	Global Strategic Equity, C, Inc, Gross, USD	LU0345771025
Global Franchise, A, Acc, Gross, SGD, Hedged (buy SGD, sell USD)*	LU0855493085	Global Strategic Equity, D, Inc, Gross, USD*	LU0345771298
Global Franchise, A, Acc, Gross, USD	LU0426412945	Global Strategic Equity, F, Acc, Gross, USD	LU0345770480
Global Franchise, A, Inc, Gross, USD	LU0426417589	Global Strategic Equity, I, Acc, Gross, USD*	LU0345770563
Global Franchise, A, Inc-2, Gross, AUD, Hedged (IRD)	LU1022646571	Global Strategic Equity, I, Inc, Gross, USD*	LU0345771371
Global Franchise, A, Inc-2, Gross, HKD*	LU1043141123	Global Strategic Equity, IX, Inc, Gross, USD*	LU0846948783
Global Franchise, A, Inc-2, Gross, USD	LU0994945656		
Global Franchise, C, Acc, Gross, USD	LU0440694312		
Global Franchise, C, Inc, Gross, USD	LU0440694403		
Global Franchise, C, Inc-2, Gross, AUD, Hedged (IRD)*	LU0996485032		
Global Franchise, C, Inc-2, Gross, USD*	LU0994945730		
Global Franchise, C, Inc-2, Gross, ZAR, Hedged (IRD)*	LU0996484654		

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Sub-Funds and Share Class	ISIN	Sub-Funds and Share Class	ISIN
Global Strategic Equity, S, Inc, Gross, USD*	LU0345771538	Global Strategic Managed, F, Inc, Gross, EUR, Hedged (buy EUR, sell USD)*	LU0430080563
Global Strategic Managed, A, Acc, Gross, HKD	LU1043141040	Global Strategic Managed, F, Inc, Gross, GBP, Hedged (buy GBP, sell USD)*	LU0430080647
Global Strategic Managed, A, Acc, Gross, USD	LU0345768153	Global Strategic Managed, F, Inc, Gross, USD	LU0430080720
Global Strategic Managed, A, Inc, Gross, USD	LU0345768740	Global Strategic Managed, F, Inc-2, Gross, AUD, Hedged (IRD)*	LU1022646225
Global Strategic Managed, A, Inc-2, Gross, AUD, Hedged (IRD)	LU1022646068	Global Strategic Managed, F, Inc-2, Gross, USD*	LU0994946118
Global Strategic Managed, A, Inc-2, Gross, GBP, Hedged (buy GBP, sell USD)*	LU1043140745	Global Strategic Managed, I, Acc, Gross, USD*	LU0345768583
Global Strategic Managed, A, Inc-2, Gross, HKD*	LU1043140828	Global Strategic Managed, IX, Inc, Gross, USD*	LU0846948866
Global Strategic Managed, A, Inc-2, Gross, NZD, Hedged (IRD)	LU1046293699	Global Strategic Managed, S, Acc, Gross, USD*	LU0439320473
Global Strategic Managed, A, Inc-2, Gross, USD	LU0994945904	Global Value Equity, A, Acc, Gross, USD^	LU0696274553
Global Strategic Managed, C, Inc, Gross, USD	LU0345768823	Global Value Equity, C, Acc, Gross, USD^	LU0696274637
Global Strategic Managed, C, Inc-2, Gross, AUD, Hedged (IRD)*	LU0996484902	Global Value Equity, F, Acc, Gross, USD^	LU0696274801
Global Strategic Managed, C, Inc-2, Gross, USD*	LU0994946035	Global Value Equity, I, Acc, Gross, USD^	LU0696274983
Global Strategic Managed, C, Inc-2, Gross, ZAR, Hedged (IRD)*	LU0996484571	Global Value Equity, IX, Inc, Gross, USD^	LU0846947629
Global Strategic Managed, D, Acc, Gross, USD*	LU0345768310	Global Value Equity, S, Acc, Gross, USD^	LU0696275014
Global Strategic Managed, D, Inc, Gross, USD*	LU0345769045	UK Equity, A, Acc, Gross, GBP	LU0345775018
Global Strategic Managed, F, Acc, Gross, EUR, Hedged (buy EUR, sell USD)*	LU0430080308	UK Equity, A, Inc, Gross, GBP	LU0345775364
Global Strategic Managed, F, Acc, Gross, USD	LU0345768401	UK Equity, C, Inc, Gross, GBP	LU0345775448
		UK Equity, F, Acc, Gross, USD*	LU0345775794
		UK Equity, I, Acc, Gross, USD*	LU0641506000

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