

APPENDIX III

This appendix dated 30 June 2025 forms part of and should be read in conjunction with the Prospectus dated 1 April 2025.

ADDITIONAL INFORMATION FOR INVESTORS IN THE FEDERAL REPUBLIC OF GERMANY

According to article 310 of the Capital Investment Code (*Kapitalanlagegesetzbuch – KAGB*) the Company has notified the Bundesanstalt für Finanzdienstleistungsaufsicht (Federal Financial Supervisory Authority) of the intention to distribute Shares of the Company's sub-funds in the Federal Republic of Germany.

I. Facilities agent and information available

The Company has appointed Waystone Centralised Services (IE) Limited, as facilities agent to the Company. Waystone Centralised Services (IE) Limited has a registered address at 4th Floor, 35 Shelbourne Road, Ballsbridge, Dublin 4, Ireland

Email: EUFacilities@waystone.com

Telephone: +353 1 6192300

The Company does not sell printed individual investment fund certificates.

The Articles, the Prospectus together with its addendums and supplements (if any), the Key Investor Information Documents and the annual and semi-annual reports of the Company can be obtained free of charge from the Facilities Agent in either physical form or stored on a durable medium.

Furthermore, the Administration Agreement dated 27 January 2022, the Depositary Agreement dated 27 January 2022 and the Investment Management Agreement dated 27 January 2022, as well as information on the issue and redemption prices (also conversion prices if any) may be viewed at and are also available free of charge from the Facilities Agent in either physical form or stored on a durable medium.

Issue and redemption prices will be available in the Financial Times (or on its website) and will be published on www.cqs.com following calculation on each Dealing Day. Dealing prices will also be available from the Company or the Administrator.

The Company has appointed the Facilities Agent relating to the exercise and safeguarding of investors' rights under Article 15 of Directive 2009/65/EC (i.e. investor complaints) and there are no restrictions on investors exercising such rights.

II. Redemption requests from and payments to shareholders in the Federal Republic of Germany

German shareholder should submit redemption requests to the Administrator by fax or electronic means. Payment of redemption proceeds will be made as soon as practicable after the relevant Dealing Day which is normally within 10 Business Days. Payment will be made by direct transfer in accordance with instructions given by the redeeming Shareholder to the Administrator and at the Shareholder's risk and expense. Payments made on receipt of faxed instructions will only be processed where payment is made to the account of record of the Shareholder.

III. Publications

All notifications to the Shareholders, as required under applicable law, will be published on www.cqs.com.

In addition, Shareholders will be informed via shareholder letter about the following changes:

- suspension of redemption of Shares;
- termination of management of a Fund or its settlement;

- amendments to the Articles which are inconsistent with the previous investment objectives, touching fundamental rights of the Shareholders or concerning remuneration or repayment of expenses taken from Fund(s), including back-grounds to the amendments as well as rights of Shareholders in a clear and easily understandable way; it must be provided wherever and however information on this topic can be gained;
- merger of Funds and information on proposed merger according to article 43 of the Directive 2009/65/EC; and
- switching of a Fund into a feeder fund or changes to a master fund according to article 64 of the Directive 2009/65/EC.

Information relating to the fees and expenses payable by investors is set out in the "Fees and Expenses" section of the Prospectus. The attention of prospective investors is drawn to the information relating to fees and expenses set out therein. The fees of the Facilities Agent will be paid in accordance with the Prospectus including the relevant Supplements at normal commercial rates.

IV. Taxation

The following provides a very brief overview of certain German income tax consequences of purchasing, owning and disposing of the Shares in the Funds for investors that are tax resident in Germany ('**German Tax Residents**'). By no means does it purport to be a comprehensive analysis of all German tax considerations relating to an investment in the Shares in the Funds. In particular, it does not consider any specific facts or circumstances that may apply to any particular investor. Therefore, the following does not constitute, and cannot be construed as tax advice to any particular investor.

In 2017 Germany reformed its Investment Tax Act. As a consequence, as from 1 January 2018, the following items of income resulting from an investment in the Shares in the Funds are generally taxable for investors with tax residence in Germany:

- a) current distributions, including distributions of capital (*Substanzausschüttungen*), by the Funds;
- b) advance lump-sums (*Vorabpauschale*); the advance lump-sums correspond to the amount by which the distributions of the Funds in a calendar year fall short of the basic income (*Basisertrag*) for such a calendar year. the basic income is determined by multiplying the redemption price at the beginning of a calendar year with 70% of the base interest rate as determined by German Federal Bank (*Deutsche Bundesbank*) and published by the Federal Ministry for Finance (*Bundesfinanzministerium*). The basic income may not exceed the last redemption price of a calendar year. The advance lump-sum is deemed to be received on the first working day of the following calendar year. For the year during which Shares are acquired the advance lump-sum is reduced by 1/12 for each full month preceding the month during which Shares were acquired; and
- c) capital gains from a disposal, including a redemption, of the Shares in the Funds.

In general, these items of income are fully taxable. The applicable tax rate depends on the personal tax status of the particular investor (natural person subject to the flat tax regime with respect to its investment income (*Abgeltungsteuer*) amounting at a tax rate of 25% plus Solidarity Surcharge and Church Tax, both if any; natural person acting as entrepreneur or entities being a corporation or a partnership). The tax due may be collected by way of German withholding tax (*Kapitalertragsteuer*) at a tax rate of 25% plus Solidarity Surcharge and Church Tax, both if any.

However, certain partial tax-exemptions (*Teilfreistellungen*) may apply to investors of equity funds (*Aktienfonds*) and mixed funds (*Mischfonds*). The amount of the partial tax-exemptions also depends on the personal tax status of the particular German Tax Resident. There is no assurance that the Funds qualify for the aforementioned partial tax-exemptions.

Finally, all Shares in the Funds held by German Tax Residents and acquired by 31 December 2017 are deemed to be disposed of at their redemption price on 31 December 2017 and deemed to be re-acquired at their redemption price on 1 January 2018. This deemed disposal constitutes a realisation event for tax purposes. The capital gain achieved as a result of the deemed disposal will be determined pursuant to the tax provisions

applicable until 31 December 2017, but will be taxed only when the Shares in the Funds are actually disposed of.

Prospective investors are advised to consult their own tax advisers regarding the particular German tax consequences of purchasing, owning and disposing of the Shares in the Funds prior to making the investment, including the effect of any state, local or church taxes, under the tax laws of Germany and any country of which they are resident or whose tax laws apply to them for other reasons.

30 June 2025