

**IF YOU ARE IN DOUBT ABOUT THE CONTENTS OF THIS SUPPLEMENT YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISORS**

The Directors of the Company, whose names appear in the Prospectus under the section “DIRECTORY”, accept responsibility for the information contained in this document.

---

**SUPPLEMENT**

**LORD ABBETT CLIMATE FOCUSED BOND FUND**

(A Fund of Lord Abbett Passport Portfolios plc, an open-ended investment company with variable capital constituted as an umbrella fund with segregated liability between its Funds)

The date of this Supplement is 10 March 2021

---

**This Supplement contains specific information in relation to the Lord Abbett Climate Focused Bond Fund (the “Fund”), a sub-fund of Lord Abbett Passport Portfolios plc (the “Company”). It forms part of and must be read in the context of and together with the Prospectus of the Company dated 10 March 2021.**

**The Investment Manager has determined that the Fund qualifies as a Dark Green Fund.**

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

---

## INTRODUCTION

---

This Supplement comprises information relating to the Shares of the Fund to be issued in accordance with the Prospectus and this Supplement.

The general details set out in the Prospectus apply to the Fund save where otherwise stated in this Supplement. To the extent that there is any inconsistency between this Supplement and the Prospectus this Supplement shall prevail.

**Investors should read the section “RISK FACTORS” before investing in the Fund.**

**As the Directors may, at their discretion, impose an initial sales charge and/or a CDSC with respect to particular Classes, Shareholders in these Classes should view their investment as medium to long-term.**

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

**The Fund is actively managed.**

---

## DEFINITIONS

---

In this Supplement, the following words and phrases shall have the meanings indicated below:

<b>“Benchmark”</b>	ICE BofA Green Bond Index (GREN); and
<b>“Sustainable Investments”</b>	are investments in economic activities that contribute to at least one of Climate Change Mitigation, Climate Change Adaptation, or Sustainable Use and Protection of Water and Marine Resources (as provided for in Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment, and amending the SFDR), do not significantly harm any other environmental and/or social objectives (as provided for in the SFDR), and where the issuer of each investment follows, in the Investment Manager’s view, good governance practices.

---

## THE FUND

---

### Investment Objective

The investment objective of the Fund is to seek income and capital appreciation to produce a high total return while pursuing Sustainable Investments.

### Investment Policies

Under normal conditions, the Fund pursues its investment objective by investing primarily in bonds and other fixed income (or “**debt**”) securities which constitute or qualify as Sustainable Investments as listed below. The Fund’s investments will primarily include Investment Grade Debt Securities, debt securities issued by public sector or government sponsored entities, corporate debt securities, High-Yield Debt Securities (commonly referred to as “below investment grade” or “junk” bonds), and U.S. and Non-U.S. (including emerging market) debt securities. High Yield Debt Securities typically pay a higher yield than Investment Grade Debt Securities, but present greater risks. The Fund may invest no more than 30% of its Net Asset Value in High Yield Debt Securities.

The specific types of debt securities in which the Fund invests include:

- bonds (which may be fixed and/or floating rate);
- notes including treasury notes and structured notes. The notes will not be bespoke to the Fund and may or may not embed leverage;
- debentures, which will be secured and issued in registered form;
- mortgage-related and other asset-backed securities such as mortgage “pass through” securities, collateralised mortgage obligations, residential mortgage-backed securities, commercial mortgage-backed securities, mortgage dollar rolls, to be announced or “TBA” sale commitments, stripped mortgage-backed securities, other mortgage-related securities that directly or indirectly represent a participation in, or are secured by and payable from, mortgage loans on real property, and securities whose principal and interest payments are collateralized by pools of assets such as auto loans, credit card receivables, leases, installment contracts and personal property but which, for the avoidance of doubt, do not include CDOs or CLOs; and
- equity-related debt securities such as convertible bonds, preferred stocks, and debt securities with warrants.

Further details of these securities are set out in the Prospectus under the section “INVESTMENT RISKS APPLICABLE TO EACH FUND”.

The Investment Manager has determined that the Fund qualifies as a Dark Green Fund. In accordance with the investment process set out below, the Fund will invest in the securities of issuers that the Investment Manager believes are Sustainable Investments and in the securities of issuers that the Investment Manager believes have or will have a positive impact on the climate, in each case through the issuer’s operations or the products and services provided by the issuer and/ or the issuer’s proposed use of the proceeds of the issue.

The Fund’s investments will include labeled and unlabeled “green” bonds. Labeled green bonds are bonds that earmark proceeds for climate and environmental projects. Labeled green bonds are often verified by a third party, which certifies that the bond will fund projects that include environmental benefits. Unlabeled green bonds (or climate-aligned bonds) are securities whose proceeds are supposed to be used for climate-aligned projects and initiatives but are issued without formal certifications. The Investment Manager believes a portion of these investments will constitute Sustainable Investments.

In addition to relying on the verification of labeled green bonds, the Investment Manager will use carbon emission data from third parties, where available, to determine an issuer's impact on the environment and its contribution towards Climate Change Mitigation, Climate Change Adaptation and/or Sustainable Use and Protection of Water and Marine Resources. The Investment Manager intends to use carbon data provided by third parties to monitor emissions of individual issuers and the overall emissions profile of the Fund. This will be combined with the Investment Manager's fundamental analysis to determine an issuer's impact on the environment and its contribution towards Climate Change Mitigation, Climate Change Adaptation and/or Sustainable Use and Protection of Water and Marine Resources. In particular, the Investment Manager intends to use the carbon risk rating data provided by third parties as an input for individual security analysis and to monitor and report on the overall carbon emissions profile of the Fund.

The Fund will not invest in the securities of any issuer determined by the Investment Manager, pursuant to its internal sector and industry identifier compliance systems, to be engaged principally in sectors related to fossil fuel and natural gas, including distribution/retail, equipment and services, extraction and production, petrochemicals, pipelines and transportation and refining, and the production or distribution of coal and coal fired generation. However, the Investment Manager may invest in labeled green bonds from these sectors. The Fund will also not invest in the securities of any issuer determined by the Investment Manager to be engaged principally in the manufacture of alcoholic beverages, tobacco products or military equipment, the operation of gambling casinos, or in the production or trade of pornographic materials. In the event that an investment of the Fund is reclassified into one of the prohibited sectors, the Investment Manager will take reasonable measures to sell such investment as soon as reasonably practicable.

The Fund may invest in convertible securities, such as preferred stocks or bonds, which are exchangeable at the option of the holder for a fixed number of other securities, usually common stocks, at a set price or formula. Convertible securities may provide the opportunity to participate in rising equity markets, but generally entail greater risks than bonds in declining equity markets. Convertible securities may represent derived investment positions whose value at maturity or interest rate is linked to equity securities and which may therefore embed FDIs.

The Fund may also hold equity securities of companies of any market capitalisation range in cases where the Fund held convertible securities and exercised a conversion option or held debt securities and received such equity instead of payment of interest or repayment of the principal amount or otherwise as part of any default or any capital restructuring of an investment. Such equity securities acquired through conversion rights may be held on an ongoing basis at the discretion of the Investment Manager to be sold in the best interest of investors when it deems appropriate.

The Fund may invest up to 10% of its Net Asset Value in floating or adjustable rate loans including bridge loans, novations, assignments or participations. The Fund will not engage in loan origination. Bridge loans are short-term loan arrangements (typically 12 to 18 months) usually made by a borrower in anticipation of receipt of intermediate-term or long-term permanent financing. Interests in loans may be obtained by novation or assignment, in which circumstances the Fund typically has the same rights and obligations as the lender from which the loan was purchased, or by participation, in which circumstance the Fund will enter into a contractual relationship with another lender pursuant to which the Fund will have the right to receive principal, interest and other payments only from the lender selling the participation and only upon receipt by such lender of such payments from the borrower. The interest rates on floating or adjustable rate loans periodically are adjusted to a generally recognised base rate such as the London Interbank Offered Rate or the prime rate as set by the U.S. Federal Reserve. Such loans constitute money market instruments pursuant to the UCITS Regulations

and will be subject to the same environmental impact analysis described above. The Fund's investments in loans may include senior loans, second liens or other subordinated loans.

The Fund may invest up to 10% of its net assets in Underlying Collective Investment Schemes, subject to the requirements of the Central Bank and the Regulations. Such Underlying Collective Investment Schemes will have investment policies consistent with the investment policies of the Fund. For the avoidance of doubt, the Fund shall not invest more than 10% of its net assets in any Underlying Collective Investment Schemes, individually or in aggregate.

In pursuing its investment objective, the Fund may invest in FDIs. The Fund may use FDIs in order to seek to enhance returns, to attempt to hedge some of its investment or currency risk, to manage portfolio duration or as a substitute position for holding the underlying asset on which the FDI is based. The FDIs that the Fund may use consist principally of futures contracts, forwards, options and swap agreements. The underlying reference security for FDIs which will, at all times, reflect the investment policies of the Fund (including, for the avoidance of doubt, sustainable investment policies) may be a single security, a basket of securities or an index of securities. Where the Fund invests in FDIs that are based on financial indices, these indices will be consistent with the investment policies of the Fund and generally will not be rebalanced more frequently than monthly. It is not anticipated that such rebalancing will increase Fund costs or impact the Fund's ability to comply with its investment restrictions. FDIs may also use other types of instruments or investments as a reference, such as interest rates, provided such instruments or investments are consistent with the investment policies of the Fund. Details of these FDIs are set out in the Prospectus under the section "USE OF FINANCIAL DERIVATIVE INSTRUMENTS".

The leverage exposure of the Fund through the use of FDIs will not exceed 100% of the Fund's Net Asset Value, as measured using the commitment approach.

The Investment Manager operates a risk management process on behalf of the Fund in relation to its use of FDIs, details of which are set out in the Prospectus under the section "USE OF FINANCIAL DERIVATIVE INSTRUMENTS: Risk Management".

## **Investment Process**

When selecting a potential investment, the Investment Manager primarily considers such investment's contribution towards Climate Change Mitigation, Climate Change Adaptation and/or Sustainable Use and Protection of Water and Marine Resources, the issuer's corporate governance practices and whether such investment significantly harms any other environmental and/or social objective. The Investment Manager's assessment as to whether an investment contributes to Climate Change Mitigation, Climate Change Adaptation and/or Sustainable Use and Protection of Water and Marine Resources and/or positively impacts the climate will include the consideration of a number of environmental factors, such as whether an issuer contributes to efforts relating to clean energy, energy efficiency, sustainable transportation, clean water and resource management, or low carbon solutions, or such other environmental factors that the portfolio management team may determine are relevant. In assessing an issuer's contribution to Climate Change Mitigation, Climate Change Adaptation and/or Sustainable Use and Protection of Water and Marine Resources and such other efforts, the Investment Manager may assess matters such as the issuer's exposure to the relevant climate theme(s) as a percentage of revenue and profits, an issuer's carbon emissions, and in the case of green bonds, reported use of proceeds and eligible green projects.

The Investment Manager will always consider governance factors in respect of its consideration of Sustainable Investments but may also consider such factors as part of its investment decisions for the portfolio as a whole. Such governance factors include sound

management structures, executive remuneration, employee relations, remuneration of staff and tax compliance, and reputational issues for companies such as weak labor practices.

The Investment Manager will also consider certain social factors in respect of its investment decisions such as whether a potential investment contributes to tackling inequality or fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities.

In its evaluation of environmental, social and governance factors the Investment Manager may utilize its internal research, third party research and data providers, its assessment of an issuer's alignment with international commitments deemed relevant by the Investment Manager, and information made available by the issuer. The Investment Manager will use its own assessments of environmental and climate-oriented issues and may also reference standards as set forth by recognized global organizations.

Following the environmental, social and governance assessments described above, the portfolio management team will select securities using a bottom-up analysis of an issuer's management quality, credit risk, and relative market position, industry dynamics, and its evaluation of conditions within the broader economy. The portfolio management team develops a macroeconomic outlook of the current economic environment and credit markets and allocates the Fund's assets using fundamental research and quantitative tools. The Fund engages in active and frequent trading of its portfolio securities. In assessing the broader economy, the Investment Manager seeks to understand the strength and trajectory of general economic conditions both on an absolute basis and relative to that found in other markets. The Investment Manager also considers central bank tendencies and fiscal policies, as both can heavily impact activity and valuation, as well as the relative strength and performance of different economies.

The Fund may sell a security when the Fund believes the security is less likely to benefit from the current market and economic environment, shows signs of deteriorating fundamentals, no longer meets the Fund's investment criteria, to increase cash, or satisfy redemption requests, among other reasons. In considering whether to sell a security, the Fund may evaluate factors including, but not limited to, the condition of the economy, changes in the issuer's competitive position or financial condition, changes in the outlook for the issuer's industry, the Fund's valuation target for the security, and the impact of the security's duration on the Fund's overall duration.

More specific information relating to the Fund can be found at <https://www.passportportfolios.com/en.html>.

### **Integration of Sustainability Risks**

Through seeking to implement the investment policy the Investment Manager believes that consideration of Sustainability Risks as part of the investment process is a necessary aspect of evaluating the risk associated with the relevant investment and, accordingly, the return to the Fund.

The Investment Manager evaluates the potential impact of Sustainability Risks on enterprise value. It also expects that ESG factors may lead to alpha opportunities, as the Investment Manager believes that companies that provide solutions to the largest and most pressing ESG issues have the potential to offer higher risk-adjusted returns. Thus, consideration of ESG factors plays a key role in the Investment Manager's investment analysis.

The Investment Manager believes that Sustainability Risks can have a tangible impact on an investment's risk profile, its ability to generate returns over the long term and consequently

the risk profile of the Fund. The Investment Manager's approach to ESG integration includes a framework that is focused on the impact of ESG factors on the risk/reward profile of each investment. Accordingly, the integration of Sustainability Risks does not necessarily require exclusion. In line with this approach, to the extent that the Investment Manager concludes that there is a Sustainability Risk associated with an investment which could cause an actual or a potential material negative impact on the value of the Fund, the Investment Manager will assess the likelihood of that Sustainability Risk occurring. Investments with lower Sustainability Risk ratings are typically viewed more favourably than those with higher Sustainability Risk ratings and/or metrics, all other risks being equal. In cases where the Investment Manager determines that the return potential offers adequate compensation for particular Sustainability Risks, the Investment Manager may choose to invest and engage with the management of the issuer in an effort to influence the practices that give rise to those Sustainability Risks.

ESG factors are relevant throughout the investment process and the Investment Manager will consider the Sustainability Risks during the research process and also as part of the ongoing assessment and management of investments for the full life cycle of the Fund.

By taking Sustainability Risks into consideration during its investment decision making process, the intention of the Investment Manager is to manage such Sustainability Risks in a way that Sustainability Risks do not have a material impact on the performance of the Fund over and above all other the risks in relation to the relevant investment which are already highlighted in this Supplement and in the section of the Prospectus titled "INVESTMENT RISKS APPLICABLE TO EACH FUND". The expectation is that the potential impact of Sustainability Risks on the return of the Fund is, therefore, limited. However, there can be no guarantee that losses will not arise.

The Manager discloses further information about Sustainability Risk integration practices at the Manager level in certain statements that are publicly available on product pages where permitted by law/regulation or are otherwise made available to current and prospective investors and investment advisors.

### **Comparator Benchmarks**

The Fund pursues Sustainable Investments and has assigned the Benchmark as a reference benchmark for comparison purposes, in accordance with the requirements of the SFDR. The Benchmark is aligned with the Fund's investment objective as it tracks the performance of securities issued for qualified "green" purposes. Qualifying bonds must have a clearly designated use of proceeds that is solely applied toward projects or activities that promote climate change mitigation or adaptation or other environmental sustainability purposes as outlined by the "ICMA Green Bond Principles". General debt obligations of corporations that are involved in green industries are not included.

For comparison purposes, the Fund will also use Bloomberg Barclays Global Aggregate Bond Index which is a broad-based measure of the global investment-grade fixed income markets and accordingly differs from the Benchmark in that it does not track securities issued for qualified "green" purposes.

Investors should note that the Benchmark and the Bloomberg Barclays Global Aggregate Bond Index are being used by the Fund for comparison purposes only and the Fund does not intend to track either. While the Fund may invest in investments which are constituents of the Benchmark or the Bloomberg Barclays Global Aggregate Bond Index, the Fund will be actively managed and its portfolio will not be constrained by reference to any index, and the Investment Manager may use its discretion to invest in instruments which are not included in the Benchmark or the Bloomberg Barclays Global Aggregate Bond Index.

## **Base Currency**

The Base Currency of the Fund is USD.

## **Investment Restrictions and Risk Management**

The general investment restrictions as set out in the “INVESTMENT RESTRICTIONS” section of the Prospectus shall apply. The Fund will only invest in assets that are permitted under the Regulations.

## **Profile of a Typical Investor**

The Fund is intended to serve as a long-term investment option and should not be viewed as an appropriate investment vehicle for short-term gain or trading. The Fund may be suitable for investors seeking income and capital appreciation to produce a high total return.

---

## **RISK FACTORS**

---

Investment in the Fund carries with it a degree of risk including, but not limited to, the risks described in the “INVESTMENT RISKS AND SPECIAL CONSIDERATIONS” section of the Prospectus. The Investment Manager considers that the investment risks in the “INVESTMENT RISKS APPLICABLE TO EACH FUND” section of the Prospectus are relevant to an investment in the Fund. 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 advisers before making an application for Shares. There can be no assurance that the Fund will achieve its investment objective.

In addition to the investment risks described in the Prospectus, the Investment Manager considers that the following investment risk is relevant to an investment in the Fund:

### **Climate-Focused Investing Risk**

The Fund is subject to the risk that its climate-focused investment strategy may select or exclude securities of certain issuers for reasons other than investment performance considerations. As a result, the Fund may underperform funds that do not utilize a climate-focused investment strategy. Certain climate-focused investments may be dependent on government policies and subsidies, which are subject to change or elimination. Successful application of the Fund’s climate-focused investment strategy will depend on the Investment Manager’s skill in properly identifying and analyzing material climate-related issues and related business practices, and there can be no assurance that the strategy or techniques employed will be successful.

---

## **FEES AND EXPENSES**

---

**The Fund shall bear its attributable portion of the fees and operating expenses of the Company. The fees and operating expenses of the Company are set out in detail under the section “Fees and Expenses” in the Prospectus.**

### **Management Fee and Expense Limitation**

Under the Management Agreement, the Company will pay to the Manager a maximum fee at an annual rate equal to the percentage of the average daily Net Asset Value of the relevant



Class of the Fund as set out in the Schedule to this Supplement. The management fee shall accrue daily and be calculated and payable monthly in arrears. The Manager will remunerate the Investment Manager from its management fee, together with any reasonable vouched out of pocket expenses. The Investment Manager may from time to time at its sole discretion, use part of its investment management fee to remunerate the Distributors and certain other financial intermediaries, including Distribution Agents, and may pay reimbursements or rebates to certain institutional Shareholders.

In addition, the Manager shall be entitled to be reimbursed its reasonable vouched out-of-pocket expenses. Each Fund shall bear pro rata its share of such out-of-pocket expenses.

The Manager has committed to waive its management fee and, if necessary, reimburse the Fund's operating expenses in order to keep the Fund's total operating expenses (including the fees and out of pocket expenses of the Manager, Administrator and Depositary) from exceeding an annual rate of the daily Net Asset Value of the Fund as set out in the Schedule to this Supplement (the "Expense Limitation"). Operating expenses do not include the cost of buying and selling investments, withholding tax, stamp duty or other taxes on investments, commissions and brokerage fees incurred with respect to investments, and such extraordinary or exceptional costs and expenses (if any) as may arise from time to time, such as material litigation in relation to the Company as may be determined by the Directors in their discretion. The expenses subject to the Expense Limitation shall include the management fee and out-of-pocket expenses. The Manager may renew or discontinue this arrangement at any time upon prior notification to Shareholders.

To the extent that the Manager waives its fee or reimburses the Fund's operating expenses under the Expense Limitation, the Fund's overall expense ratio will be lower than it would have been without the Expense Limitation. This reduction in operating expenses may increase the Fund's investment return and such returns may not be achieved without the benefit of the Expense Limitation.

### **Depositary's Fee**

The Depositary is entitled to receive out of the assets of the Fund a fee at an annual rate which will not exceed 0.03% of the average Net Asset Value of the Fund (plus any applicable taxes). This fee accrues and is calculated on each Dealing Day and payable monthly in arrears. The Depositary shall, subject to a minimum annual custody fee of USD 15,000 per Fund, also be entitled to receive out of the assets of the Fund all agreed sub-custodian fees, transaction charges (which will be charged at normal commercial rates) together with reasonable out-of-pocket expenses incurred by the Depositary in the performance of its duties under the Depositary Agreement. Such depositary fees shall accrue daily and be calculated and payable monthly in arrears. This fee will be included within the Expense Limitation.

### **Administrator's Fee**

The Administrator is entitled to receive out of the assets of the Fund a fee at an annual rate which will not exceed 0.035% of the average Net Asset Value of the Fund, subject to a minimum fee of USD 3,000 per month per Fund (plus any applicable taxes). This fee accrues and is calculated on each Dealing Day and payable monthly in arrears. The Administrator is also entitled to charge to the Fund all agreed fees and transaction charges, at normal commercial rates, together with reasonable out-of-pocket expenses (plus any applicable taxes), it incurs on behalf of the Fund in the performance of its duties under the Administration Agreement. This fee will be included within the Expense Limitation.

### **Initial Sales Charge**

An initial sales charge of up to 5% of the amount subscribed in respect of subscriptions to Class A Shares and of up to 3% of the amount subscribed in respect of subscriptions to Class N Shares shall be payable, as more particularly described in the “SHARE CLASSES” section of the Prospectus and the Schedule to this Supplement. Where an initial sales charge applies, Shareholders should view their investment as medium to long-term.

## **CDSC**

Class C Shares are subject to a CDSC of 1% of the lesser of the Net Asset Value of the Shares being sold or the Net Asset Value of those Shares when purchased if an investor sells Shares within one (1) year of purchase as more particularly described in the “SHARE CLASSES” section of the Prospectus.

---

## **SUBSCRIPTIONS**

---

### **Purchase of Shares**

Full details on how to purchase Shares are set out in the “ADMINISTRATION OF THE COMPANY: Subscription Procedure” section of the Prospectus.

Details in relation to the Class Currency, management fee, Initial Offer Price, minimum initial investment, minimum holding and initial sales charge are set out in the Schedule to this Supplement.

The Distributors are authorised by the Directors to accept subscriptions in relation to the Fund notwithstanding that the amount subscribed for may fall below the minimum initial investment and minimum holding as set out in the Schedule to this Supplement.

### *Initial Offer Period*

The initial offer period for the Class A EUR Accumulating Shares, Class A EUR Accumulating (Hedged) Shares, Class A EUR Distributing Shares, Class A EUR Distributing (Hedged) Shares, Class A GBP Accumulating Shares, Class A GBP Accumulating (Hedged) Shares, Class A GBP Distributing Shares, Class A GBP Distributing (Hedged) Shares, Class A CHF Accumulating Shares, Class A CHF Accumulating (Hedged) Shares, Class A CHF Distributing Shares, Class A CHF Distributing (Hedged) Shares, Class I USD Accumulating Shares, Class I USD Distributing Shares, Class I EUR Accumulating Shares, Class I EUR Accumulating (Hedged) Shares, Class I EUR Distributing Shares, Class I EUR Distributing (Hedged) Shares, Class I GBP Accumulating Shares, Class I GBP Accumulating (Hedged) Shares, Class I GBP Distributing Shares, Class I GBP Distributing (Hedged) Shares, Class I CHF Accumulating Shares, Class I CHF Accumulating (Hedged) Shares, Class I CHF Distributing Shares, Class I CHF Distributing (Hedged) Shares, Class Z EUR Accumulating Shares, Class Z EUR Accumulating (Hedged) Shares, Class Z EUR Distributing Shares, Class Z EUR Distributing (Hedged) Shares, Class Z GBP Accumulating Shares, Class Z GBP Accumulating (Hedged) Shares, Class Z GBP Distributing Shares, Class Z GBP Distributing (Hedged) Shares, Class Z CHF Accumulating Shares, Class Z CHF Accumulating (Hedged) Shares, Class Z CHF Distributing Shares and Class Z CHF Distributing (Hedged) Shares will conclude upon the earlier of: (i) the first investment by a Shareholder in such Class; or (ii) 4pm (Dublin time) on 31 December 2020 (the “Closing Date”). The initial offer period in respect of each Class may be shortened or extended by the Directors. The Central Bank will be notified in advance of any such shortening or extension if subscriptions for Shares have been received and otherwise shall be notified subsequently on an annual basis.

Investors may apply to subscribe for Shares during the initial offer period at the Initial Offer Price for each Class as set out in the Schedule to this Supplement.

During the initial offer period, subscriptions may be made by way of signed original Application Forms, duly completed in accordance with the instructions contained in the Application Form, or by such other electronic means (including applications made via a Clearing System) as the Directors and the Administrator shall approve by the Closing Date.

Subscription monies should be paid to the account specified in the Application Form (or such other account specified by the Administrator) so as to be received in cleared funds no later than three Business Days after a Dealing Day or such other time as may be agreed with the Administrator and notified to Shareholders. Any initial Application Form sent by facsimile (or other electronic means) must be confirmed promptly by receipt of an original Application Form and supporting anti-money laundering documentation.

#### *Following the Initial Offer Period*

Once the initial offer period for any Share Class is closed, Shares in those Classes will be available at the Subscription Price for the relevant Class calculated as of the Valuation Point in respect of the relevant Dealing Day.

Following the close of the initial offer period, all applications for Shares must be received by the Dealing Deadline in the manner set out in the “ADMINISTRATION OF THE COMPANY: Subscriptions Following the Initial Offer Period” and “Subscription Procedure” sections of the Prospectus.

---

## **REDEMPTIONS**

---

### **How to Redeem Shares**

Shares in the Fund may be redeemed on every Dealing Day at the Net Asset Value per Share of the relevant Class subject to the procedures, terms and conditions set out in the “ADMINISTRATION OF THE COMPANY: How to Redeem Shares” sections of the Prospectus.

## SCHEDULE

### Subscription and Fee Information

Class	Class Currency	Management Fee	Expense Limitation	Initial Offer Price / Current Offer Price	Minimum Initial Investment and Minimum Holding	Initial Sales Charge	CDSC
<b>Class A USD Accumulating</b>	USD	1.05%	1.20%	NAV per Share	USD 2,500	Up to 5%	N/A
<b>Class A USD Distributing</b>	USD	1.05%	1.20%	NAV per Share	USD 2,500	Up to 5%	N/A
<b>Class A EUR Accumulating</b>	EUR	1.05%	1.20%	EUR 10	EUR 2,500	Up to 5%	N/A
<b>Class A EUR Accumulating (Hedged)</b>	EUR	1.05%	1.20%	EUR 10	EUR 2,500	Up to 5%	N/A
<b>Class A EUR Distributing</b>	EUR	1.05%	1.20%	EUR 10	EUR 2,500	Up to 5%	N/A
<b>Class A EUR Distributing (Hedged)</b>	EUR	1.05%	1.20%	EUR 10	EUR 2,500	Up to 5%	N/A
<b>Class A GBP Accumulating</b>	GBP	1.05%	1.20%	GBP 10	GBP 2,500	Up to 5%	N/A
<b>Class A GBP Accumulating (Hedged)</b>	GBP	1.05%	1.20%	GBP 10	GBP 2,500	Up to 5%	N/A
<b>Class A GBP Distributing</b>	GBP	1.05%	1.20%	GBP 10	GBP 2,500	Up to 5%	N/A
<b>Class A GBP Distributing (Hedged)</b>	GBP	1.05%	1.20%	GBP 10	GBP 2,500	Up to 5%	N/A
<b>Class A CHF Accumulating</b>	CHF	1.05%	1.20%	CHF 10	CHF 2,500	Up to 5%	N/A
<b>Class A CHF Accumulating (Hedged)</b>	CHF	1.05%	1.20%	CHF 10	CHF 2,500	Up to 5%	N/A
<b>Class A CHF Distributing</b>	CHF	1.05%	1.20%	CHF 10	CHF 2,500	Up to 5%	N/A
<b>Class A CHF Distributing (Hedged)</b>	CHF	1.05%	1.20%	CHF 10	CHF 2,500	Up to 5%	N/A

<b>Class</b>	<b>Class Currency</b>	<b>Management Fee</b>	<b>Expense Limitation</b>	<b>Initial Offer Price / Current Offer Price</b>	<b>Minimum Initial Investment and Minimum Holding</b>	<b>Initial Sales Charge</b>	<b>CDSC</b>
<b>Class C USD Distributing<sup>1</sup></b>	USD	1.80%	2.05%	NAV per Share	USD 2,500	N/A	1%
<b>Class I USD Accumulating</b>	USD	0.35%	0.50%	USD 10	USD 1,000,000	N/A	N/A
<b>Class I USD Distributing</b>	USD	0.35%	0.50%	USD 10	USD 1,000,000	N/A	N/A
<b>Class I EUR Accumulating</b>	EUR	0.35%	0.50%	EUR 10	EUR 1,000,000	N/A	N/A
<b>Class I EUR Accumulating (Hedged)</b>	EUR	0.35%	0.50%	EUR 10	EUR 1,000,000	N/A	N/A
<b>Class I EUR Distributing</b>	EUR	0.35%	0.50%	EUR 10	EUR 1,000,000	N/A	N/A
<b>Class I EUR Distributing (Hedged)</b>	EUR	0.35%	0.50%	EUR 10	EUR 1,000,000	N/A	N/A
<b>Class I GBP Accumulating</b>	GBP	0.35%	0.50%	GBP 10	GBP 1,000,000	N/A	N/A
<b>Class I GBP Accumulating (Hedged)</b>	GBP	0.35%	0.50%	GBP 10	GBP 1,000,000	N/A	N/A
<b>Class I GBP Distributing</b>	GBP	0.35%	0.50%	GBP 10	GBP 1,000,000	N/A	N/A
<b>Class I GBP Distributing (Hedged)</b>	GBP	0.35%	0.50%	GBP 10	GBP 1,000,000	N/A	N/A
<b>Class I CHF Accumulating</b>	CHF	0.35%	0.50%	CHF 10	CHF 1,000,000	N/A	N/A
<b>Class I CHF Accumulating (Hedged)</b>	CHF	0.35%	0.50%	CHF 10	CHF 1,000,000	N/A	N/A
<b>Class I CHF Distributing</b>	CHF	0.35%	0.50%	CHF 10	CHF 1,000,000	N/A	N/A
<b>Class I CHF Distributing (Hedged)</b>	CHF	0.35%	0.50%	CHF 10	CHF 1,000,000	N/A	N/A
<b>Class N USD Accumulating</b>	USD	1.55%	1.70%	NAV per Share	USD 2,500	Up to 3%.	N/A

<b>Class</b>	<b>Class Currency</b>	<b>Management Fee</b>	<b>Expense Limitation</b>	<b>Initial Offer Price / Current Offer Price</b>	<b>Minimum Initial Investment and Minimum Holding</b>	<b>Initial Sales Charge</b>	<b>CDSC</b>
<b>Class N USD Distributing</b>	USD	1.55%	1.70%	NAV per Share	USD 2,500	Up to 3%.	N/A
<b>Class Z USD Accumulating</b>	USD	0.55%	0.70%	NAV per Share	N/A	N/A	N/A
<b>Class Z USD Distributing</b>	USD	0.55%	0.70%	NAV per Share	N/A	N/A	N/A
<b>Class Z EUR Accumulating</b>	EUR	0.55%	0.70%	EUR 10	N/A	N/A	N/A
<b>Class Z EUR Accumulating (Hedged)</b>	EUR	0.55%	0.70%	EUR 10	N/A	N/A	N/A
<b>Class Z EUR Distributing</b>	EUR	0.55%	0.70%	EUR 10	N/A	N/A	N/A
<b>Class Z EUR Distributing (Hedged)</b>	EUR	0.55%	0.70%	EUR 10	N/A	N/A	N/A
<b>Class Z GBP Accumulating</b>	GBP	0.55%	0.70%	GBP 10	N/A	N/A	N/A
<b>Class Z GBP Accumulating (Hedged)</b>	GBP	0.55%	0.70%	GBP 10	N/A	N/A	N/A
<b>Class Z GBP Distributing</b>	GBP	0.55%	0.70%	GBP 10	N/A	N/A	N/A
<b>Class Z GBP Distributing (Hedged)</b>	GBP	0.55%	0.70%	GBP 10	N/A	N/A	N/A
<b>Class Z CHF Accumulating</b>	CHF	0.55%	0.70%	CHF 10	N/A	N/A	N/A
<b>Class Z CHF Accumulating (Hedged)</b>	CHF	0.55%	0.70%	CHF 10	N/A	N/A	N/A
<b>Class Z CHF Distributing</b>	CHF	0.55%	0.70%	CHF 10	N/A	N/A	N/A
<b>Class Z CHF Distributing (Hedged)</b>	CHF	0.55%	0.70%	CHF 10	N/A	N/A	N/A

<sup>1</sup> Please note that this Share Class is now closed for future subscription.