

CORONATION GLOBAL EMERGING MARKETS FUND

SUPPLEMENT 3

DATED 9 MAY, 2024 TO THE PROSPECTUS DATED 2 APRIL, 2024 OF CORONATION GLOBAL OPPORTUNITIES FUND

This Supplement 3 dated 9, May 2024 replaces Supplement 3 dated 2 April, 2024

This Supplement forms part of and should be read in conjunction with the Prospectus dated 2 April, 2024 (the "**Prospectus**"). Capitalised terms used but not defined in this Supplement shall bear the meanings attributable to them in the Prospectus. To the extent there is any inconsistency between the Prospectus and this Supplement with respect to the Coronation Global Emerging Markets Fund (the "**Fund**"), this Supplement shall prevail. The Fund Annex (being the annex hereof) sets out the pre-contractual disclosure template with respect to the Fund and has been prepared in accordance with the requirements of SFDR and contains additional information pertaining to the Fund in accordance with SFDR. The Fund Annex forms part of and should be read in conjunction with the Supplement. In the event of any inconsistency between the terms of the Fund Annex and the terms of the Supplement with regard to disclosure pertaining to SFDR, the Fund Annex shall prevail.

1. Structure

The Fund is a sub-fund of Coronation Global Opportunities Fund, an open-ended umbrella unit trust authorised by the Central Bank as a UCITS pursuant to the UCITS Regulations. At the date of this Supplement, the Coronation Global Opportunities Fund has twelve sub-funds, the Coronation Global Opportunities Equity Fund, the Coronation Global Cash Fund, the Coronation Global Emerging Markets Fund, the Coronation All Africa Fund, the Coronation Global Capital Plus Fund, Coronation Global Managed Fund, the Coronation Global Strategic USD Income Fund, the Coronation Global Strategic GBP Income Fund, the Coronation Global Equity Select Fund, the Coronation Global Optimum Growth Fund, the Coronation Global Short Duration Fund and the Coronation Multi-Manager Global Equity Fund.

A description of

- Coronation Global Opportunities Fund and its management and administration
- general management and fund charges
- taxation of the Fund and its Unitholders and
- risk factors

is contained in the Prospectus.

The Prospectus is available from the Administrator at 200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin D02 RK57, Ireland or from the Manager at Suite One, 2 Grand Canal Square, Macken Street, Dublin D02 A342, Ireland. The Prospectus may also be downloaded free of charge from www.coronation.com.

The Fund may invest more than 20% of its net assets in positions in markets that the Investment Managers regard as emerging markets.

Due to the potentially high level of emerging markets exposure 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 suitable for high net worth individuals, institutional and retail investors seeking long term capital growth and who are willing to accept a high level of volatility.

The Directors of the Manager of the Trust, whose names appear under the heading, "Management and Administration" in the Prospectus accept responsibility for the information contained in the Prospectus and this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

2. Classes of Units

Class A Units (designated in US Dollars) were issued on 14 July, 2008 at an initial offering price of US\$10 per Unit and are currently issued at the Net Asset Value per Unit of Class A plus the applicable sales commission (if any).

Class B Units (designated in US Dollars) were issued on 9 May, 2011 at an initial offering price of US\$10 per Unit and are currently issued at the Net Asset Value per Unit of Class B plus the applicable sales commission (if any).

Class Z Units (designated in US Dollars) were issued on the 1 December, 2011 at an initial offering price of US\$10 per Unit and are currently issued at the Net Asset Value per Unit of Class Z plus the applicable sales commission (if any).

Class P Units (designated in US Dollars) were issued on 28 May, 2013 at an initial offering price of US\$10 per Unit and are currently issued at the Net Asset Value per

Unit of Class P plus the applicable sales commission (if any).

The initial offer period of the Class S Units (designated in US Dollars) will commence at 9.00 a.m. (Irish time) on the first Business Day subsequent to the date of this Supplement and will end at 5.00 p.m. (Irish time) on 8, November 2024. The Class S Units will be offered at a price equivalent to the Net Asset Value per Unit of the Class P Units in respect of the first Business Day after the initial offer period of the Class S Units. The initial offer period for the Class S Units may be extended or shortened at the discretion of the Manager. The Central Bank will be notified in advance of any such shortening or extension if subscriptions for Units have been received or otherwise on a yearly basis. Units in Class S will be allotted on the first Business Day after the initial offer period of that Class. Thereafter Units will be issued at the Net Asset Value per Unit.

Application for an initial subscription of Units must be for an amount of not less than USD15,000 in respect of Class A, Class B and Class Z Units. Application for an initial subscription of Units must be for an amount of not less than USD 100,000 in respect of Class P Units and Class S Units (the “**Minimum Initial Subscription**”).

Further applications by existing Unitholders in respect of Class A, Class B, Class P, Class S and Class Z or requests for redemption in respect of Class A, Class B, Class P and Class S must be for an amount of not less than USD5,000 however, there is no minimum size for requests for redemption in respect of Class Z Units (the “**Minimum Transaction Size**”).

In addition, each Unitholder must retain Units having a Net Asset Value of not less than USD2,500 in respect of Class A, Class B, Class S and Class Z Units and a Net Asset Value of not less than USD10,000 in respect of Class P Units (the “**Minimum Holding**”).

The Manager reserves the right to differentiate between Unitholders as to waive or reduce the Minimum Initial Subscription, Minimum Holding and Minimum Transaction Size for certain investors, where in the best interests of the Fund to do so.

The Units in each Class rank pari passu with each other except (i) the different Minimum Initial Subscription and Minimum Holding in respect of each Class (ii) the Class Z Units will not be subject to an annual management fee; (iii) the Class Z Units will only be available to accounts managed by the Coronation group and selected other investors with the prior consent of the Manager; (iv) the Class S Units will only be available to managed accounts and collective investment schemes managed on a discretionary or non-discretionary basis by companies within the Coronation group and selected other investors with the prior consent of the Manager; (v) there is no minimum

redemption size in respect of the Class Z Units; and (vi) the Class P Units will only be available to accounts managed by fund supermarkets, platforms, or other bulk account investors and selected other investors with the prior consent of the Manager.

Subsequent to the launch of Units in a Class at the Initial Offer Price, all applications for Units in that Class must be received by the Administrator prior to 12.00 noon (Irish time) on the relevant Dealing Day.

Subscription monies must be received by the Administrator prior to 5.00 p.m. (Irish time) on the relevant Dealing Day. The Manager (subject to prior agreement) may extend the settlement period up to 3 Business Days to facilitate payment or settlement methods. The Manager reserves the right to defer the issue of Units until receipt of cleared subscription monies by the Fund.

If payment in cleared funds in respect of a subscription has not been received by the relevant time, the Manager or its delegate may (and in the event of non-clearance of funds, shall) cancel the allotment and/or charge the investor interest at the 7 day London Interbank Offer Rate as fixed by the Secured Overnight Financing Rate (SOFRINDEX as quoted by Bloomberg)+ 1%, which will be paid into the Fund together with an administration fee of USD 100, which is payable to the Manager. The Manager may waive either of such charges in whole or in part. In addition, the Manager has the right to sell all or part of the investor's holding of Units in the Fund into which he is subscribing or any other sub-fund of the Trust in order to meet such charges.

The creation of additional Classes will be notified in advance to the Central Bank.

3. Base Currency

United States Dollars (US\$).

4. Business Day

Each day (except Saturday or Sunday) on which banks are generally open for ordinary business in Dublin shall constitute a Business Day or such other day or days as may be determined by the Manager and notified to Unitholders.

5. Dealing Day

Each Business Day shall constitute a Dealing Day. Additional Dealing Days may be declared at the discretion of the Manager and notified to Unitholders in advance.

6. Valuation Day/Valuation Point

Valuation Day means each Dealing Day. Valuation Point means close of business in the relevant market on each Valuation Day or such other time as the Manager may determine and notify to Unitholders in advance.

7. Benchmark

The Fund's return will be measured against that of the MSCI GEM Total Return (net of withholding taxes) Index (with Bloomberg ticker NDUEEGF) (the "Index") but there is no intention to track the Index. It will simply be used as a measurement tool. The MSCI GEM Total Return (net of withholding taxes) Index is a widely used measure of the performance of equities listed or traded on Recognised Exchanges located in emerging markets such as Brazil and China.

Although the Fund's return will be measured against that of the Index and as detailed below the Fund may employ forward currency exchange contracts to align the various currency exposures of the underlying assets of the Fund with the total currency exposure of the Index, the Fund will be actively managed in that there is no intention to track the Index or to use the Index to construct the portfolio composition of the Fund and consequently the Fund may be wholly invested in securities which are not constituents of the Index. While certain of the Fund's securities may be components of and may have similar weightings to the Index, each Investment Manager will use its discretion to invest in securities not included in the Index in order to take advantage of investment opportunities. There are no risk limits applicable to the Fund defined by reference to the Index and the investment strategy of the Fund does not restrict the extent to which the Fund's holdings may deviate from the Index. Consequently deviations may be significant.

8. Investment Managers

Coronation Investment Management International (Pty) Ltd

Pursuant to an investment management agreement dated 15 September, 2015 with effect from 1 October, 2015 between the Manager and Coronation Investment Management International Proprietary Limited (the "CIMI") as amended from time to time (the "CIMI Investment Management Agreement") was appointed as an investment manager responsible for managing the investment and re-investment of the assets of the Fund and the assets of any additional sub-funds of the Trust which it may agree in writing to act as investment manager.

The CIMI Investment Management Agreement is for an indefinite period and may be terminated by the Manager or CIMI on not less than ninety days' notice in writing (or such shorter notice as may be agreed by the parties). The CIMI Investment Management Agreement provides that the Manager shall hold harmless and indemnify CIMI out of the assets of the relevant Fund from and against all actions, proceedings, claims, damages, costs, demands and expenses including, without limitation, legal and professional expenses on a full indemnity basis ("**Loss**") which may be brought against, suffered or incurred by CIMI in the performance of its duties under the CIMI Investment Management Agreement other than due to the negligence, fraud, bad faith or wilful default of CIMI in the performance of its obligations hereunder and in particular (but without limitation) this indemnity shall extend to any Loss arising as a result of any error of judgement, third party default or any loss, delay, misdelivery or error in transmission of any communication to CIMI or as a result of acting in good faith upon any forged document or signature and the Manager acknowledges that in discharging its obligations under the CIMI Investment Management Agreement, CIMI may, in the absence of manifest error, rely without enquiry upon all information supplied to it by the Manager or any persons appointed by the Manager.

The major activity of CIMI is asset management. CIMI having its principal office at 7th Floor, Montclare Place, Cnr Campground and Main Road, Claremont, 7708, Cape Town, South Africa is an FSCA regulated company incorporated and registered in South Africa to act as investment manager/ investment adviser to a variety of funds. CIMI is a wholly owned subsidiary of Coronation Fund Managers Limited.

CIMI may with the prior approval of the Manager and in accordance with the requirements of the Central Bank, appoint one or more sub-investment managers or advisers if deemed necessary.

Coronation International Limited

Pursuant to an investment management agreement dated 7 May, 2008 between the Manager and Coronation International Limited ("**CIL**") as amended from time to time, including the latest amendment thereto, which is effective from the date of this Supplement (the "**CIL Investment Management Agreement**"), the Manager has appointed CIL with its principal office at 15 Sackville Street, London, W1S 3DN, England as an investment manager responsible for managing the investment and re-investment of the assets of the Fund and the assets of any additional sub-funds of the Trust which it may agree in writing to act as investment manager.

The CIL Investment Management Agreement is for an indefinite period and may be terminated by the Manager or CIL on giving not less than ninety days' written notice.

The CIL Investment Management Agreement provides that the Manager shall hold harmless and indemnify CIL out of the assets of the Fund from and against all actions, proceedings, claims, damages, costs, demands and expenses including, without limitation, legal and professional expenses on a full indemnity basis (“Loss”) which may be brought against, suffered or incurred by CIL in the performance of its duties under the CIL Investment Management Agreement other than due to the negligence, fraud, bad faith or wilful default of CIL in the performance of its obligations under the CIL Investment Management Agreement and in particular (but without limitation) this indemnity shall extend to any Loss arising as a result of any error of judgement, third party default or any loss, delay, misdelivery or error in transmission of any communication to CIL or as a result of acting in good faith upon any forged document or signature and the Manager acknowledges that in discharging its obligations under the CIL Investment Management Agreement, CIL may in the absence of manifest error, rely without enquiry upon all information supplied to it by the Manager or any persons appointed by the Manager.

The major activity of CIL is asset management. CIL is incorporated and registered in the United Kingdom to act as investment manager/adviser to a variety of funds and is regulated by the Financial Conduct Authority in the United Kingdom. CIL is a wholly owned subsidiary of Coronation Fund Managers Limited.

CIL may also, with the prior approval of the Manager, and in accordance with the requirements of the CBI UCITS Regulations, appoint one or more sub-investment managers or advisers if deemed necessary. Should CIL appoint any such sub-investment managers in accordance with the foregoing provision, any fees payable to such sub-investment managers shall be paid from CIL’s fees.

CIMI and CIL are hereinafter referred to collectively as “the Investment Managers” and each one of them being referred to as the “Investment Manager”.

9. Investment Objectives

The investment objective of the Fund is to produce above average long term returns primarily through investment in equities in global emerging markets.

10. Investment Policies

The investment objective will be achieved by investing, either directly or indirectly, at least 80% of its assets in equities and equity-related securities (such as warrants, convertible preference shares, and convertible bonds) of companies listed or traded on

a Recognised Exchange in an Emerging Market country; and/or, of holding companies which have the predominant part of their business activities in an Emerging Market country; and/ or, of holding companies that have the predominant part of their assets in companies with their registered office in an Emerging Market country. (“Emerging Market” shall mean any country that is included in the MSCI GEM Total Return (net of withholding taxes) Index (Bloomberg ticker NDUUEEGF) or composite thereof (or any successor index, if revised), or any country classified by the World Bank as a low to upper middle income country).

The Investment Managers may invest up to 15% of the net assets of the Fund in securities listed or traded on Russian markets. Any such investment will only be made in securities that are listed/traded on the Moscow Exchange.

Although it will be normal policy of the Fund to deploy its assets as detailed above, it may also invest in fixed income instruments, such as international sovereign, government, supranational agency, corporate, bank and other bonds (including mortgage and corporate bonds) and other debt and debt-related securities (such as debentures, notes (including corporate, sovereign, floating and fixed rate notes), asset and mortgage backed securities, certificates of deposit, commercial paper and American and/or Global Depository Receipts) listed or traded on Recognised Exchanges located worldwide. In the appropriate circumstances the Fund may retain cash and cash equivalents such as certificates of deposit, treasury bills and notes. Such circumstances may include but are not limited to the holding of cash and/or cash equivalents pending reinvestment in accordance with the investment objective and policies of the Fund, in order to meet redemptions and/or payment of expenses. The minimum credit rating of the debt and debt-related instruments in which the Fund may invest will be BBB- rated by Standard & Poor’s Rating Group or an equivalent rating as rated by Moody’s Investors Service Limited or Fitch Ratings Limited. The Fund’s investment specifically in debt or debt related instruments that are unrated or rated below BBB- (or equivalent) will be limited to 5% of the Fund’s net assets. Such debt and debt-related instruments may be fixed or floating rate, where appropriate. The Fund shall only invest in debt and debt-related instruments that are unrated or rated below BBB- (or equivalent) following the completion of proper due diligence on the issuer of such instruments, which in most instances will be a listed entity. The credit process will include both qualitative and quantitative analyses, including the calculation of the relevant financial ratios and the performance of a peer group analysis using an internal rating system. The pricing of the instrument will be determined using a proprietary model which determines an appropriate credit spread for the instrument. The pricing model will make reference to all the available company-specific and industry-specific information as well as the expected liquidity of the instrument. For the avoidance of doubt, for purposes hereof convertible bonds shall not be treated as debt

or debt-related instruments and shall accordingly not be taken into account when determining whether any thresholds pertaining to debt or debt-related instruments have been reached. The Investment Managers do not envisage that the Fund's investment in convertible preference shares, and convertible bonds will have any additional embedded leverage or will embed a derivative and for the avoidance of doubt, the Fund shall always comply with the leverage requirements set out in the Supplement below.

The amortised cost method of valuation shall not be used to value the Money Market Instruments which the Fund invests in.

The Fund shall not invest in open-ended collective investment schemes nor shall the Fund invest in closed-ended funds other than closed-ended funds that meet the definition of being "transferable securities" under the UCITS Regulations.

In addition the Fund may engage in techniques and instruments for efficient portfolio management as set out below.

Without prejudice to the Fund's ability to enter into FDI for efficient portfolio management purposes as detailed below, the Fund will not invest in synthetic instruments which derive their value indirectly from the underlying assets.

The Fund will not invest in any instrument that compels the delivery of a commodity or property and may not accept physical delivery of a commodity or property.

SFDR

The Fund meets the classification of an Article 8 fund, within the meaning of SFDR as it promotes environmental and social characteristics, by applying the Manager's Exclusion Policy, as more fully set out in the Fund Annex appended hereto.

Furthermore, the Investment Managers consider the ESG Policy when determining the investments to make for the Fund and in doing so, the Investment Managers integrate ESG factors into the investment decision-making process.

As set-out in further detail in the Prospectus, the Exclusion Policy and the ESG Policy is available on Coronation's website, at www.coronation.com.

Further information about the environmental and social characteristics promoted by the Fund is available in the Fund Annex appended hereto.

In addition to the Fund Annex, please also refer to Appendix VI of the Prospectus which contains disclosures required under SFDR and certain additional information relevant to the Fund.

Investment Process

Each of the Investment Managers shall apply the following investment process in the selection and monitoring of investments in the Fund:

The country and equity selection will be driven by the relative attractiveness of equity securities across the investable universe. The key factors in determining attractiveness will be valuation and liquidity. The Investment Manager will buy equities that the Investment Manager deems to be undervalued, but only if the Investment Manager is satisfied that those equities are sufficiently liquid that they can be sold in a relatively short period. In determining an appropriate valuation for a security account will be taken of the various risks inherent within the business including the political stability of the country in which the issuer is domiciled or from which it derives a significant proportion of its earnings. The Investment Manager will assess undervaluation based on its determination of the company's actual value, looking at a range of factors taking into account (in addition to all the available company specific information) for example each stock's potential for appreciation or depreciation, including criteria such as evaluation of the financial strengths and weaknesses, earnings outlook, corporate strategy, management ability and quality, and the stock's overall position relative to a peer group.

In managing the Fund, the Investment Manager endeavours to achieve the target performance through a concentrated equity selection process. The Investment Manager will actively manage the Fund and hence vary the allocation to country, sector and different securities over time. This is not a buy and hold portfolio.

In addition to the above, where equity investments do not offer adequately attractive valuations, the Investment Managers have the ability to invest up to 20% of the Net Assets of the Fund in fixed income securities. Such investment will be based on the Investment Manager's research and assessment of the fair value of an instrument and its inherent risk.

Assessment of the Impact of Sustainability Risk on Likely Returns

An assessment is undertaken of the likely impacts of Sustainability Risks on the Fund's returns. In considering Sustainability Risks in investment decisions, the Investment Managers may forgo opportunities for the Fund to gain exposure to certain issuers and

may choose to sell an investment when it might otherwise be disadvantageous to do so. Where a Sustainability Risk occurs in respect of an asset, there could be a negative impact on, or loss of its value. The Investment Managers have determined that the Sustainability Risk faced by the Fund is low. However, investors are cautioned that even where Sustainability Risks are identified, there can be no guarantee that the Investment Managers will or have correctly assessed the impact of Sustainability Risks on the Fund's investments or proposed investments.

The contents of Appendix VI set out in more detail the manner in which the Investment Managers integrate Sustainability Risk into their investment decision-making.

11. Efficient Portfolio Management

The Fund may engage in techniques and instruments such as financial derivative instruments and when issued and/or delayed delivery securities for the purposes of efficient portfolio management including reduction of risk or cost or the generation of additional capital or income for the Fund (subject to the conditions and within the limits laid down by the Central Bank). Such transactions may include foreign exchange transactions which alter the currency characteristics of transferable securities held by the Fund. Such techniques and instruments are set out in Appendix III to the Prospectus and include the use of the following financial derivative instruments; futures, options, CFD's, swap contracts, forward foreign exchange contracts, interest and exchange rate swap contracts.

The Fund may utilise only listed financial derivative instruments, except in the case of currency and interest rate financial derivative instruments which can be traded over the counter.

It is not intended to hedge against changes in the exchange rate between the Base Currency of the Fund and the designated currency of the underlying assets of the Fund. However, the Fund may employ forward currency exchange contracts to align the various currency exposures of the underlying assets of the Fund with the total currency exposure of the MSCI GEM Total Return (net of withholding taxes) Index.

Although the use of derivatives for efficient portfolio management purposes will give rise to an additional exposure, any such additional exposure may not exceed the Net Asset Value of the Fund. Accordingly the use of instruments & techniques for efficient portfolio management purposes may not result in the fund being leveraged in excess of 100% of the Net Asset Value of the Fund. Leverage will be calculated using the commitment approach. Furthermore, the Fund must at all times hold (i) liquid assets which are sufficient to cover the additional exposure arising from the use of derivatives

which are cash settled and (ii) where required in accordance with the Central Bank Requirements, hold the underlying assets of FDI that are not cash settled in order to cover the additional exposure arising from the use of such FDI.

The use of derivative instruments for the purposes outlined above may expose the Fund to the risks disclosed under the headings “Derivatives and Techniques and Instruments Risk” and “Currency Risk” in the Risk Factors Section of the Prospectus. The Manager expects that the use of derivatives by the Fund may result in a low impact on the performance of the Fund in relation to its investment objectives and policies.

The Manager will employ a risk management process which will enable it to monitor, manage and measure the risks attached to financial derivative positions and details of this process have been provided to the Central Bank. The Fund will not utilise financial derivatives which have not been included in the risk management process until such time as a revised risk management process has been submitted to the Central Bank. The Manager will provide on request to Unitholders supplementary information relating to the risk management methods employed by the Fund including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments.

12. Leverage and Global Exposure

The Fund will ensure that its use of FDI as contemplated in Section 11 and 13 will not result in the Fund having global exposure in excess of its Net Asset Value. Accordingly, the Fund will not be leveraged or geared by its use of FDI if this results in global exposure in excess of its Net Asset Value. The global exposure of the Fund as a result of its use of FDI will be measured using the commitment approach and the maximum global exposure will be 100%. The Fund’s total exposure to any instrument shall be limited to the extent of that instrument, i.e. the Fund shall not have any additional incremental exposure or leveraged exposure as a result of such investment.

13. Securities Financing Transactions and Equity Swaps

The Fund may in accordance with the provisions of section 11 above engage in SFTs and equity swaps, as described under “Repurchase / Reverse Repurchase and Stock-Lending Arrangements for the Purposes of Efficient Portfolio Management” and “Financial Derivative Instruments”. The types of assets that will be subject to securities financing transactions and equity swaps will be equity securities.

Further details on SFTs are set out in the Prospectus under the headings “Securities Financing Transactions and Equity Swaps, “Collateral Policy” and “Counterparty Selection Process”.

14. Distributions

It is not intended to declare any distributions.

15. Fees

In addition to the general management and fund charges set out in the Prospectus under the heading “Fees and Expenses”, the following fees and expenses are payable out of the Fund.

The Manager

The Manager will be entitled to an annual fee, accrued daily and payable monthly in arrears, at a rate of 1.4% p.a. of the Net Asset Value of the Fund attributable to Class A (plus VAT, if any), at a rate of 1.4% p.a. of the Net Asset Value attributable to Class B (plus VAT, if any), at a rate of 1.00% p.a. of the Net Asset Value attributable to Class P (plus VAT, if any) and at a rate of 0.95% p.a. of the Net Asset Value attributable to Class S (plus VAT, if any).

The annual fee payable to the Manager in respect of any present or future Class of Unit shall not exceed 2% per annum of the Net Asset Value of the Fund attributable to that Class. Such maximum annual fee may not be increased without the approval of Unitholders of the relevant Class on the basis of a majority of votes cast at a general meeting of Unitholders of the relevant Class.

Net realised and unrealised capital gains plus net realised and unrealised capital losses as of the relevant Valuation Point shall be taken into account in calculating the Net Asset Value per Unit. As a result, the management fees may be paid on unrealised gains which may subsequently never be realised.

This Supplement will be updated prior to the implementation of any change in the management fee payable to the Manager as set out above.

Unitholders in the relevant Class will be given reasonable notice of any change in the management fee to enable them to redeem their Units prior to implementation of such a change.

The Administrator

The Manager will pay to the Administrator out of the assets of the Fund an annual aggregate fee, accrued at each Valuation Point and payable monthly in arrears, at a rate of up to 0.025% of the Net Asset Value of the Fund (plus VAT, if any), plus additional fees related to the complexity of the Fund (e.g., number of classes), subject to a minimum annual fee. The minimum annual fee is US\$50,000 per Fund, and applies pro rata to each Fund based on Net Asset Value when the aggregate fee in respect of all Funds under the agreement is less than US\$50,000 times the number of Funds under the agreement.

In addition, the Administrator will be paid out of the assets of the Fund fees for maintaining investor records including the provision of reports to allow the Fund to fulfil its obligations under the Common Reporting Standard and the Foreign Account Tax Compliance Act. These fees are dependent on the number of investors and the number of transactions and are not expected to exceed US\$15,000 per annum.

The Administrator shall be entitled to be repaid out of the assets of the Fund such expenses provided for in the “Fees and Expenses” section of the Prospectus.

The Trustee

The Manager shall pay to the Trustee out of the assets of the Fund an annual fee in respect of the trustee and depositary services provided by it to the Fund, which fee shall accrue at each Valuation Point and be payable in arrears on a monthly basis, at a rate which will not exceed 0.0275% of the Net Asset Value of the Fund (plus VAT, if any), subject to a minimum annual fee. The minimum annual fee is US\$36,000 per Fund, and applies pro rata to each Fund based on Net Asset Value when the aggregate fee in respect of all Funds under the agreement is less than US\$36,000 times the number of Funds under the agreement.

The Manager will also pay to the Trustee out of the assets of the Fund fees of up to 0.02% per annum of the value of investment funds held in safekeeping and up to US\$250 per transaction in respect of investment funds trade settlements.

The fees for depositary services for direct investment in equities, etc. will vary from market to market, and will tend to be higher in less developed markets. Depositary service fees will include event based transaction fees and value based safekeeping fees.

This Supplement will be updated prior to the implementation of any change in the maximum fee payable to the Trustee as set out above. Unitholders will be given reasonable notice of such change to enable them to redeem their Units prior to implementation of such a change.

The Trustee shall be entitled to be repaid out of the assets of the Fund such expenses provided for in the “Fees and Expenses” section of the Prospectus.

The Investment Managers

The Manager will pay to each of the Investment Managers out of the Manager’s annual fee as opposed to out of the assets of the Fund, an annual fee (plus VAT, if any), accrued daily and payable monthly in arrears. Each of the Investment Managers shall be responsible for discharging from its annual fee, the fees and all reasonable and properly vouched out-of-pocket expenses (plus VAT, if any) of any Sub-Investment Manager appointed by the Investment Manager with the approval of the Manager and in accordance with the requirements of the Central Bank.

Voluntary Expense Cap

To the extent that certain operating expenses (the “Qualifying Expenses”) exceed 0.30% per annum (the “Cap Rate”) of the average market value of the Fund (the “Voluntary Expense Cap”) over the VEC Calculation Period (as defined in this paragraph), the Manager shall be responsible for and reimburse the Fund in the amount of such excess, with such obligation arising from the time that the Voluntary Expense Cap is introduced. The calculation period for the Voluntary Expense Cap shall comprise each successive twelve month period in each financial year of the Fund (each a “VEC Calculation Period”), provided that the first VEC calculation period will commence from the time in the particular financial year of the Fund that the Voluntary Expense Cap was introduced to last day of such financial year. The Voluntary Expense Cap will be calculated as the Cap Rate multiplied by the average market value over the VEC Calculation Period. Where the Qualifying Expenses (i.e. all expenses other than management fees, the cost of buying and selling assets, including brokerage and any anti-dilution levies charged, and interest) incurred during the VEC Calculation Period exceed the Voluntary Expense Cap at the calculation date (being the last Valuation Day of the VEC Calculation Period), the Manager will inject the excess amount into the Fund. The excess amount will be payable in arrears at the end of the VEC Calculation Period and therefore actual operating expenses incurred by the Fund could exceed the Voluntary Expense Cap at other points during the VEC Calculation Period. As stated above, Qualifying Expenses will include all operating expenses other than

management fees, the cost of buying and selling assets (including brokerage and any anti-dilution levies charged) and interest.

The Voluntary Expense Cap shall apply until such time as at the sole discretion of the Manager, the Voluntary Expense Cap is removed, provided that Unitholders will be given reasonable notice prior to such removal to enable them to redeem their Units if they wish.

16. Additional Risk Factor

Potential investors should consider the risks referred to in the “Risk Factors” section of the Prospectus. In addition, the following risk factor is specific to the Fund:

Investment in Russia

Investments in companies organised in or who principally do business in the independent states that were once part of the Soviet Union, including the Russian Federation, pose special risks, including economic and political unrest and may lack a transparent and reliable legal system for enforcing the rights of creditors and Unitholders of the Fund. The concept of fiduciary duty is not well established and rules regulating corporate governance are undeveloped. Unitholders may, therefore, suffer dilution or loss of investment due to the actions of management without satisfactory legal remedy.

Evidence of legal title to shares in a Russian company is maintained in book entry form. In order to register an interest of the Fund’s shares, an individual must travel to the company’s registrar and open an account with the registrar. The individual will be provided with an extract of the share register detailing his interests but the only document recognised as conclusive evidence of title is the register itself. Registrars are not subject to effective government supervision. There is a possibility that the Fund could lose its registration through fraud, negligence, oversight or catastrophe such as fire. Registrars are not required to maintain insurance against these occurrences and are unlikely to have sufficient assets to compensate the Fund in the event of loss. In other circumstances such as the insolvency of a sub-custodian or registrar, or retroactive application of legislation, the Fund may not be able to establish title to investments made and may suffer loss as a result. In such circumstances, the Fund may find it impossible to enforce its rights against third parties. Neither the Manager, the Investment Managers, the Trustee nor any of their agents make any representation or warranty in respect of, or in guarantee of, the operations or performance of any registrar or sub-custodian.

While the Fund may invest to a limited extent in Russian equities listed or traded on the Moscow Exchange, the exposure to Russian listed/traded equities shall not exceed 15% of the Net Asset Value of the Fund.

17. Redemption of Units

All redemption requests must be received by the Administrator prior to 12.00 noon (Irish time) on the relevant Dealing Day.

The redemption price will normally be payable to the Unitholder within three Business days after the deadline for receipt of redemption requests.

18. Publication of Net Asset Value

The most up-to-date Net Asset Value per Unit will be published on www.bloomberg.com and updated following each calculation of the Net Asset Value. The relevant Bloomberg Code for each Unit Class is as follows:

Unit Class	Bloomberg Code
Class A	CORGEMA ID
Class B	CORGEMB ID
Class P	CORUSDC ID
Class S	CORGEMS ID
Class Z	CORGEMZ ID

FUND ANNEX

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Coronation Global Emerging Markets Fund
Legal entity identifier: 549300KF1CCUZ82Q9W20

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?



Yes



No

It will make a minimum of **sustainable investments with an environmental objective:** ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**



What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes the following environmental characteristics:

Greenhouse Gas Emissions Reduction; Climate Change Mitigation: The transition away from fossil fuels and the reduction of toxic emissions through the exclusion of companies that engage in specific carbon-intensive activities relating to the extraction or consumption of fossil fuels that cause material harm to the environment.

The Fund promotes the following social characteristics:

1. **Social Sustainability:** The protection and advancement of human rights, labour rights and anti-corruption practices through the exclusion of companies that do not satisfactorily align with the principles of the UN Global Compact.
2. **Good Health and Wellbeing; Human Rights:** Health and safety-related standards through the exclusion of companies that are engaged in activities related to the production and distribution of tobacco and of controversial weapons.

In order to promote these environmental and social characteristics, the Investment Managers apply a binding set of sector-based and conduct-based exclusions when determining investments to be made. The Manager and the Investment Managers have adopted the Exclusion Policy of Coronation Fund Managers Limited ("**Coronation**"), which can be found at the link set out in the response below to the question "*Where can I find more product specific information online*".

The Exclusion Policy requires exclusion of investment in companies that derive a material part of their annual revenue from activities that are generally regarded as causing material environmental or societal harm, including:

- the mining and extraction of thermal coal;
- the production of coal-based power;
- the extraction of oil from tar sands;
- the production or distribution of controversial weapons; and
- the production or distribution of tobacco and tobacco products.

The following table sets out the annual revenue thresholds that apply to each of the sector-based exclusions:

Sector	Revenue Threshold per annum
Tobacco production	20%
Tobacco supply, distribution or licensing	25%
Controversial weapons	10%
Thermal coal mining and extraction	30%
Coal-based power	20%
Oil from tar sands	10%

As noted above, where a company's annual revenue exceeds the "Revenue Threshold" for a specific sector, then that company will be excluded from the investment universe of the Fund, unless there is reasonable sufficient evidence to indicate that the relevant company will not remain in breach of the Revenue Threshold going forward.

The Fund shall also seek exposure to companies that adhere to internationally accepted standards for human rights, labour rights (including the abolition of child labour) and environmental practices.

A reference benchmark has not been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

As part of the investment process, the sustainability indicator that the Manager considers to measure the environmental and/or social characteristics promoted by the Fund is the integration of the Exclusion Policy.

The following sustainability indicators are used to measure the success of the Investment Managers' approach to the promotion of environmental and social characteristics:

Environmental Characteristics:

- Number and percentage of investments where the revenue that is derived from the mining and extraction of thermal coal exceeds the Revenue Threshold for that activity (as defined in the Exclusion Policy*);
- Number and percentage of investments where the revenue that is derived from the production of coal-based power exceeds the Revenue Threshold for that activity (as defined in the Exclusion Policy);
- Number and percentage of investments where the revenue that is derived from the extraction of oil from tar sands exceeds the Revenue Threshold for that activity (as defined in the Exclusion Policy).
- Carbon emissions profile of the Fund **, including:
 - Absolute carbon emissions and equivalents (Scope 1 and 2)***
 - Carbon footprint and equivalents (Scope 1 and 2)
 - Weighted average carbon intensity (and equivalents) (Scope 1 and 2)

Social Characteristics:

- Number and percentage of investments where the revenue that is derived from the production or distribution of controversial weapons exceeds the Revenue Threshold for that activity (as defined in the Exclusion Policy).
- Number and percentage of investments where the revenue that is derived from the production or distribution of tobacco and tobacco products exceeds the Revenue Threshold for that activity (as defined in the Exclusion Policy).
- Number and percentage of investments that have been flagged as not adhering to the ten principles of the United Nations Global Compact ("UNGC") and where meaningful action is not being taken to address the related concerns (as defined in the Exclusion Policy).

For more details on the exclusions that apply to this Product, please refer to the Exclusion Policy which can be found at the link set out in the response below to the question "Where can I find more product specific information online".

* Exclusions are applied in accordance with the Exclusion Policy. The Investment Managers will apply the Exclusion Policy to determine which securities meet the Exclusion Criteria, and must therefore be excluded from the investment universe of the Product.

** The Product does not have specific carbon emissions targets and may exhibit an emissions profile that increases over time or is higher than a comparable benchmark. The exclusion of specified activities relating to the production or

consumption of fossil fuels is expected to have a positive impact on the Product's emissions profile.

*** Scope 1 emissions are carbon emissions produced directly by a company's activities. Scope 2 emissions are carbon emissions related to the electricity that a company consumes.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

Not applicable

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable

— — *How have the indicators for adverse impacts on sustainability factors been taken into account?*

Not applicable

— — *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, _____

No



What investment strategy does this financial product follow?

The Fund is an actively managed financial product that aims to produce above average long term returns primarily through investment in equities in global emerging markets.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Fund's return is measured against the MSCI GEM Total Return Index. The investment objective is achieved by investing at least 80% of its assets in equities and equity-related securities (such as warrants, convertible preference shares and convertible bonds) of companies listed or traded on a Recognised Exchange in an Emerging Market country; and/or, of holding companies which have the predominant part of their business activities in an Emerging Market country; and/ or, of holding companies that have the predominant part of their assets in companies with their registered office in an Emerging Market country.

The Investment Managers follow a long-term valuation-driven investment strategy that is designed to identify and invest in securities that are expected to generate superior risk-adjusted investment returns over the long term. To achieve this, the Investment Managers perform ongoing fundamental research into the long-term prospects of each of the securities that they research, including engaging with companies to gain a better understanding of their business prospects and risks.

The Investment Managers apply a long-term investment approach which allows them to evaluate and invest in securities over long time horizons (typically 5 years and longer). The investment opportunities that are identified through the research process are combined into a portfolio of securities that aims to achieve the investment objective of the Fund. During the life of an investment, ESG factors are monitored on an on-going basis as part of the Investment Managers' investment process.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

ESG sectoral and conduct exclusion policy

The Fund is required to adhere to the Exclusion Policy adopted by the Manager. To ensure that the environmental and social characteristics promoted by the Fund can be attained, the Fund will apply the Exclusion Policy referenced above.

For more details on the exclusions that apply to this Fund, please refer to the Exclusion Policy which can be found at the link set out in the response below to the question "Where can I find more product specific information online".

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

- ***What is the policy to assess good governance practices of the investee companies?***

The Investment Managers aim to ensure that the companies in which the Fund invests maintain high standards of governance, including sound management structures, employee relations, remuneration of staff and tax compliance. Companies are evaluated across a wide array of matters relating to governance. These include the composition, strength and independence of the board, executive compensation and alignment of interests, as well as ethical conduct, anti-corruption practices and the management of conflicts of interest. Practices relating to capital allocation, the protection of shareholder rights and third-party assurance and reporting are also evaluated. The Investment Managers seek transparency, engagement and comprehensive reporting, as this provides the information basis to assess whether a company adheres to high standards of corporate

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

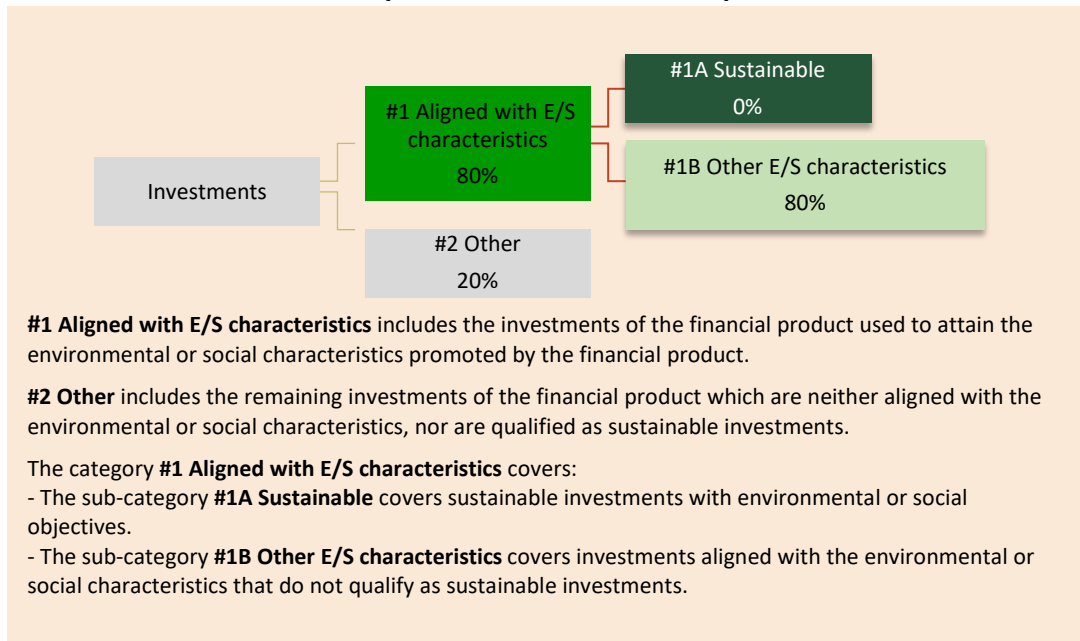
governance and integrates ESG considerations. Engagement with investee management and board of directors can be by way of telephone calls, online interactions, in-person meetings, letters and written statements.

The Fund is also required to exclude investment into any company that is considered to be engaged in practices that cause or could result in material harm to the environment and/or have a material negative societal impact, taking the ten principles of the UNGC into account.

Please refer to Coronation’s ESG Policy, Proxy Voting Policy and latest annual Stewardship Report, all of which are available at the link set out in the response below to the question “Where can I find more product specific information online”, for more information on how the governance practices of investee companies are incorporated into the investment process.



What is the asset allocation planned for this financial product?



The Fund aims to hold a minimum of 80% investments that are aligned with the environmental or social characteristics promoted by the Fund. The Fund aims to hold a maximum of 20% investments that are not aligned with the environmental or social characteristics promoted by the Fund and are not sustainable investments, and which fall into the ‘other’ section of the Fund.

Please note that while the Investment Managers' aim is to achieve the asset allocation targets outlined above, these figures may fluctuate during the investment period and ultimately, as with any investment target, may not be attained.

The Fund does not commit to holding sustainable investments. The Investment Managers do not assess whether a security is Taxonomy-aligned prior to investing in that security. Any investments held by the Fund that are Taxonomy-aligned are incidental and not a result of a deliberate decision to invest in Taxonomy-aligned securities.

The exact asset allocation of the Fund will be reported in the Fund’s mandatory periodic report SFDR template, for the relevant reference period.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

- **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

Whilst the Fund may use derivatives for efficient portfolio management purposes as more fully set out in the Prospectus and the Supplement, such derivatives are not used for the purposes of attaining the environmental and social characteristics promoted by the Portfolio.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

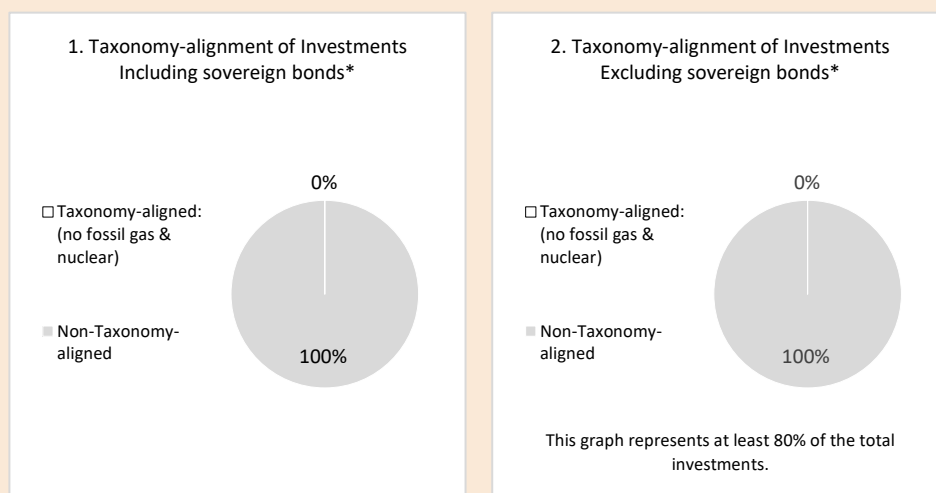
- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes:

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Not applicable. The analysis and disclosure requirements introduced by the Taxonomy Regulation are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Fund makes. The Manager is not committing that the Fund will invest in investments that qualify as environmentally sustainable for the purposes of the Taxonomy Regulation. As such, the minimum proportion of the Fund's investments that contribute to environmentally sustainable

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

economic activities for the purposes of the Taxonomy Regulation will be 0%. It cannot be excluded that some of the Fund's holdings qualify as Taxonomy-aligned investments. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers.

- **What is the minimum share of investments in transitional and enabling activities?**

Not applicable.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable.



What is the minimum share of socially sustainable investments?

Not applicable as the Product does not commit to invest in sustainable investments.



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

“Other” includes the remaining investments of the Fund which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The “Other” section in the Fund is held for a number of reasons that the Investment Managers feel will be beneficial to the Fund, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

The Fund may hold cash or other fixed income instruments for any of the purposes set out in the Fund's Investment Policy. In accordance with this policy, these instruments are expected to comprise a small percentage of the overall market value of the Fund. The Investment Managers may not promote ESG characteristics in respect of these investments.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable.

- **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

Not applicable.

- **How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?**

Not applicable.

- **How does the designated index differ from a relevant broad market index?**

Not applicable.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable.



Where can I find more product specific information online?

Product factsheets, PRIIPs KIDs and other literature can be found on Coronation's website at www.coronation.com.

More product-specific information can be found on the website:

<https://www.coronation.com/en/institutional/about-us/SustainabilityRelatedDisclosure>