

Italian tax regulation regarding profits deriving from investment fund

Global Evolution Funds (formerly known as CGS FMS)

Pursuant to the provisions of the Decree-law 138, issued by the Italian Government on 13/08/2011 (article 2, paragraphs 6, 7, 13 and 14), the Decree issued by the Italian Ministry of Economy and Finance on 13 December 2011, the Circular No.11/E issued by the Italian Tax Authorities on 28 March 2012 and the Decree-law 66, hereby we certify the percentages of Government Bonds directly or indirectly held by the following Funds, which will grant a reduced taxation rate in respect of income perceived by unit-holders in the period between 01/07/2021 and 31/12/2021. These percentages refer to the holdings in State Bonds issued by the Italian State (as well as bonds and similar securities treated as such) and to the holdings in bonds and assimilated securities issued by Countries which allow an adequate exchange of information with the Italian tax authorities, as listed in Ministerial Decree 4 September 1996 (and subsequent amendments). These Funds are established in EU/EEA Countries which allow an adequate exchange of information with the Italian tax authorities and subject to regulatory supervision in their relevant Country of establishment.

ISIN	SHARE NAME	SHARE CLASS	SHARE CLASS CURRENCY	FIRST REFERENCE FINANCIAL STATEMENT DATE	LATEST REFERENCE FINANCIAL STATEMENT DATE	% PRIVILEGED SECURITIES FIRST DATE	% PRIVILEGED SECURITIES SECOND DATE	ITALIAN REDUCED RATE PERCENTAGE (as %)	PERCENTAGE APPLICATION STARTING DATE	PERCENTAGE APPLICATION END DATE
LU0501220262	Global Evolution Funds - Frontier Markets	I	EUR	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU0501220429	Global Evolution Funds - Frontier Markets	R	EUR	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU0697197597	Global Evolution Funds - Frontier Markets	E	EUR	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU0735966888	Global Evolution Funds - Frontier Markets	R	USD	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU0875244427	Global Evolution Funds - Frontier Markets	R	CHF	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU1034966249	Global Evolution Funds - Frontier Markets	I	USD	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU1034967130	Global Evolution Funds - Frontier Markets	R (CL)	CHF	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU1034966678	Global Evolution Funds - Frontier Markets	R (CL)	EUR	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU1034966751	Global Evolution Funds - Frontier Markets	R (DD)	EUR	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU0735966961	Global Evolution Funds - Frontier Markets	E	USD	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU1209899100	Global Evolution Funds - Frontier Markets	I (DD)	EUR	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU1650494468	Global Evolution Funds - Frontier Markets	I	AUD	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU1034966595	Global Evolution Funds - Frontier Markets	I	JPY	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU1209899365	Global Evolution Funds - Frontier Markets	R (CL) DD	EUR	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU1209899449	Global Evolution Funds - Frontier Markets	R (CL) DD	USD	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU1034966835	Global Evolution Funds - Frontier Markets	R (CL)	GBP	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU1750992478	Global Evolution Funds - Frontier Markets	R (CL)	SEK	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU0875246554	Global Evolution Funds - Frontier Markets	R	SEK	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU1960398565	Global Evolution Funds - Frontier Markets	Y	EUR	30/06/2020	31/12/2020	44.0%	47.2%	45.6%	01/07/2021	31/12/2021
LU0501220775	Global Evolution Funds - EM Absolute Debt	I	EUR	30/06/2020	31/12/2020	76.9%	75.4%	76.1%	01/07/2021	31/12/2021
LU0501220858	Global Evolution Funds - EM Absolute Debt	R	EUR	30/06/2020	31/12/2020	76.9%	75.4%	76.1%	01/07/2021	31/12/2021
LU1209899795	Global Evolution Funds - EM Absolute Debt	I	USD	30/06/2020	31/12/2020	76.9%	75.4%	76.1%	01/07/2021	31/12/2021
LU0616502026	Global Evolution Funds - EM Debt	I	EUR	30/06/2020	31/12/2020	69.9%	72.5%	71.2%	01/07/2021	31/12/2021
LU1750992635	Global Evolution Funds - EM Debt	I	CHF	30/06/2020	31/12/2020	69.9%	72.5%	71.2%	01/07/2021	31/12/2021
LU1209901104	Global Evolution Funds - EM Debt	I	USD	30/06/2020	31/12/2020	69.9%	72.5%	71.2%	01/07/2021	31/12/2021
LU0616502612	Global Evolution Funds - EM Blended Debt	R	EUR	30/06/2020	31/12/2020	75.5%	79.5%	77.5%	01/07/2021	31/12/2021
LU0616502539	Global Evolution Funds - EM Blended Debt	I	EUR	30/06/2020	31/12/2020	75.5%	79.5%	77.5%	01/07/2021	31/12/2021
LU1405028983	Global Evolution Emerging Markets Local Debt	R	EUR	30/06/2020	31/12/2020	87.9%	89.6%	88.7%	01/07/2021	31/12/2021
LU1405031185	Global Evolution Emerging Markets Local Debt	I	EUR	30/06/2020	31/12/2020	87.9%	89.6%	88.7%	01/07/2021	31/12/2021
LU1812862537	Global Evolution Emerging Markets Local Debt	Z	CHF	30/06/2020	31/12/2020	87.9%	89.6%	88.7%	01/07/2021	31/12/2021