

## Prospectus Update – Summary of Changes

### 1. Change to Investment Policy: Emerging Markets Short Term Bond

Effective Date: 1 month after SHN is sent

Before: The sub-fund's average interest rate duration is no more than 3 years.

After: The sub-fund's average interest rate duration is no more than 4 years.

### 2. Change to Investment Policy: Multi-Asset Conservative Responsible

Effective Date: 1 month after SHN is sent

Before: No limit relating to investing in government bonds.

After: Up to 70% of the sub-fund's net assets may be invested in government bonds.

### 3. Change to Investment Policy and ESG Characteristics: Montpensier Global Convertible Bond

Effective Date: 1 month after SHN is sent

Before: Investment up to 20% of net assets in emerging markets.

After: Investment up to 25% of net assets in emerging markets.

Additional Update: Change of ESG approach in the PCD section.

### 4. Change to Investment Policy: Asia Bond Income Responsible

Effective Date: 1 month after SHN is sent

Before: Investment limit in below investment grade bonds: 40%.

After: Investment limit in below investment grade bonds: 50%.

### 5. Increase in Minimum Sustainable Investments

Affected Sub-Funds: Emerging Markets Equity Climate, Global Aggregate Bond, Global Corporate Bond, Global Short Term Bond, Global Subordinated Bond, Multi Sector Credit, Global Bond Income.

Before: Minimum commitment to sustainable investments: 5%.

After: Minimum commitment to sustainable investments: 10%, except for Emerging Markets Equity Climate: 20%.

### 6. Change of ESG Characteristics: Impact Green Bond

Before: No minimum percentage of sustainable investments with an environmental objective aligned with the EU Taxonomy.

After: Addition of a minimum percentage of 10% of sustainable investments aligned with the EU Taxonomy.

#### 7. Decrease in Minimum Sustainable Investments

Affected Sub-Funds: Montpensier M Climate Solutions, Montpensier Great European Models SRI.

Before: Minimum commitment to sustainable investments: 100%.

After: Minimum commitment to sustainable investments: 90%.

#### 8. Change of ESG Characteristics for Multiple Sub-Funds

Affected Sub-Funds: Protect 90, Optimal Yield, Optimal Yield Short Term, Strategic Bond, Multi Sector Credit, Quantitative Global Absolute Return Bond, Absolute Return Multi-Strategy, Multi-Strategy Growth, Global Multi-Asset Conservative, Euro Multi-Asset Target Income, Global Multi-Asset Target Income, Global Multi-Asset, Income Opportunities.

Before: No definition of investment universe for ESG measurement.

After: Investment universe defined for ESG measurement for all impacted sub-funds.

#### 9. Update of ESG Exclusions: US Pioneer Fund

Before: No specific exclusion relating to alcohol and gambling.

After: Exclusion of companies significantly involved in:

Production of alcoholic beverages

Operation of gambling casinos and other gaming businesses

#### 10. Removal of Sub-Investment Manager: Global Aggregate Bond

Effective Date: 1 month after SHN is sent

Before: Sub-Investment Managers: Victory Capital Management Inc. and Amundi AM.

After: Sub-Investment Manager: Only Amundi AM (Victory Capital removed).

#### 11. Defeederization and Reshape: Amundi Funds Global Bond Flexible

Effective Date: 1 month after SHN is sent

Before: Invests as a feeder in the master fund "Amundi Oblig Internationales Flexible".

After: Will no longer invest as a feeder; adopts a new investment policy.

## 12. General Update: Prospectus/Website

Before: Exceptions to Share Class settlement cycles listed in the prospectus under “Cutoff times and processing schedule”.

After: Exceptions will be found on the specific website mentioned in the general part of the prospectus.

## 13. Change to Risk Disclosure: China New Energy

Before: Main Risks section did not include “Small and mid-cap stock”.

After: Addition of “Small and mid-cap stock” to Main Risks.

## 14. Investment Manager Name Change

Before: Montpensier Finance.

After: Montpensier Arbevel.

## 15. General Update: New CDSC Share Class for OCBC Singapore

Before: No class “UM” under Contingent Deferred Sales Charges (CDSC).

After: Creation of class “UM” and addition of a paragraph related to Class UM Shares.

## 16. General Update: Investment in Amundi Bank Loans Europe (“ABLE”) Holding Notes

Before: No reference to corporate loan-backed securities under bond definition.

After: Addition of corporate loan-backed securities to the bond definition.