



Country Supplement

QNB Global Funds ICAV
Supplement Germany

Country Supplement

relating to the following Sub-Funds of QNB Global Funds ICAV

- QNB ZyFin India Consumption UCITS ETF
- QNB MENA Fund

Please note that no notification pursuant to section 310 of the German Investment Code has been filed for the following Sub-Fund:

- QNB Sub-Saharan Africa Fund

Shares in this Sub-Fund may not be marketed to investors in the Federal Republic of Germany

Additional Information for Investors in Germany

This Country Supplement forms part of and should be read in conjunction with the Prospectus for QNB Global Funds ICAV (the “ICAV”) dated 26 January 2017, the Supplement in respect of QNB ZyFin India Consumption UCITS ETF dated 26 January 2017 and the Supplement in respect of QNB MENA Fund dated 26 January 2017 (all of these documents collectively referred to herein as the “Prospectus”).

References to the Prospectus are to be taken as references to that document as supplemented or amended hereby. In addition, words and expressions defined in the Prospectus, unless otherwise defined below, shall bear the same meaning when used herein.

Dated 20 February 2017

For use in the Federal Republic of Germany Only

German Information Agent

The ICAV has appointed Zeidler Legal Services (at normal commercial rates) to act as information agent for the ICAV and its Sub-Funds QNB ZyFin India Consumption UCITS ETF, QNB MENA Fund and QNB Sub-Saharan Africa Fund (the “Funds”) in the Federal Republic of Germany (the “German Information Agent”). The German Information Agent has its offices at the following address:

ZEIDLER LEGAL SERVICES

Bettinastrasse 48
60325 Frankfurt am Main
Germany

The Prospectus, the Instruments of Incorporation of the ICAV, the Key Investor Information Document for each Class and the ICAV’s semi-annual and annual reports, can be obtained free of charge in hardcopy at the aforementioned address.

Additionally, the following documents shall be made available for inspection free of charge at the aforementioned address during normal business hours on every banking business day in Frankfurt-am-Main:

- the Management Agreement;
- the Investment Management Agreement;
- the Administration Agreement;
- the Depositary Agreement; and
- the Distribution Agreement

Subscription, redemption and conversion of Shares, may be made in accordance with the terms and conditions as specified in the Prospectus under the headings “PURCHASE AND SALE INFORMATION”. Such requests may be submitted to the German Information Agent at the address referred to in this Country Supplement who will forward them to Société Générale Securities Services, SSGS (Ireland) Limited, the ICAV’s Administrator, as soon as reasonably practicable.

No paying agent has been appointed in Germany as no individual share certificates in respect of the ICAV are issued in printed format.

Publication of prices and notices to Shareholders

The most recent issue and redemption prices for the Shares will be published daily on www.qnb.com and are available free of charge at the offices of the German Information Agent on every banking business day in Frankfurt-am-Main.

Information and notices to the Shareholders will be published in a durable medium and/or on the website of www.qnb.com.

In the following cases, notifications to the Shareholders in Germany will be published in a durable medium and additionally, on the website of www.qnb.com:

- Suspension of redemption of the Shares in either of the Funds;
- Termination of the management of or the dissolution of the ICAV or either of the Funds;
- Changes to the terms and conditions which are not consistent with the existing investment policy, which affect essential Shareholder rights or which

affect the reimbursement of expenses that may be taken from the ICAV or either of the Funds, including the reasons for the changes and Shareholder rights in an understandable manner and their means of obtaining information thereon;

- In the event of a merger of either the Funds, in the form of merger information to be prepared in accordance with Article 43 of Directive 2009/65/EC of the European Parliament and of the Council, as amended, consolidated or substituted from time to time (the “UCITS Directive”); and
- In the event of conversion of either of the Funds into a feeder fund or in the event of a change to a master fund, in the form of information to be prepared in accordance with Article 64 of the UCITS Directive.

Taxation

The ICAV intends to fulfill the requirements to be qualified as a tax transparent fund to enable Shareholders who are German taxpayers to make use of the benefits provided by the German Investment Tax Act but there can be no guarantee that the ICAV will be able to fulfill the requirements. The ICAV accepts no liability for it being unable to, or ceasing to, fulfill the requirements.

In general, the tax treatment of any Shareholder or investor will depend on their personal circumstances and may change in the future. Therefore, prospective investors and Shareholders are advised to seek independent tax advice prior to investing in the Funds.