

DATED 30 April 2018

BARING INTERNATIONAL FUND MANAGERS (IRELAND) LIMITED

NORTHERN TRUST FIDUCIARY SERVICES (IRELAND) LIMITED

**SECOND SUPPLEMENTAL TRUST DEED TO THE TRUST DEED
CONSTITUTING BARING GLOBAL UMBRELLA FUND**

MATHESON
70 Sir John Rogerson's Quay
Dublin 2
Ireland

TEL: + 353 1 232 2000
FAX: +353 1 232 3333

THIS SECOND SUPPLEMENTAL TRUST DEED made the 30 day of April, 2018

BETWEEN:-

- (1) **BARING INTERNATIONAL FUND MANAGERS (IRELAND) LIMITED** whose registered office is at 70 Sir John Rogerson's Quay, Dublin 2, Ireland (the "**Manager**"); and
- (2) **NORTHERN TRUST FIDUCIARY SERVICES (IRELAND) LIMITED** whose registered office is at George's Court, 54-62 Townsend Street, Dublin 2, Ireland (the "**Depository**"),

AND IS SUPPLEMENTAL to the First Supplemental Trust Deed dated 10 April 2017 amending the Amended and Restated Trust Deed dated 30 March 2016 constituting Baring Global Umbrella Fund (collectively referred herein to the "**Principal Deed**").

WHEREAS:-

- A. The Manager and the Depository now wish to further amend the Principal Deed as hereinafter provided (this amended deed is hereinafter referred to as the "**Deed**").
- B. The Depository hereby certifies that pursuant to Clause 46(A)1 of the Principal Deed, in its opinion the modifications as effected in this Deed do not materially prejudice the interests of Holders, do not operate to release, to any material extent, the Depository or the Manager or any other person from any liability to the Holders and will not result in any increase in the amount of costs or charges payable from the Deposited Property.

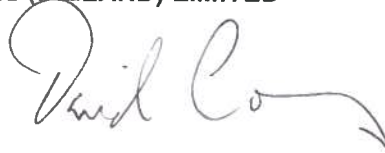
NOW THIS DEED WITNESSETH as follows:

1. Words and expressions used in this Deed shall have the same meaning as the Principal Deed, save where otherwise defined in this Deed or where the context otherwise requires.
2. With effect from the date hereof, the Principal Deed shall be amended in the following manner:

The Trust's name shall change from "Baring Global Umbrella Fund" to "Barings Global Umbrella Fund" and all references to "Baring Global Umbrella Fund" in the Principal Deed shall be deemed to be replaced with "Barings Global Umbrella Fund".
3. Save as expressly modified by this Deed, the Principal Deed shall continue in force and effect.
4. The Principal Deed shall hereafter be read and construed in conjunction with this Deed and references in the Principal Deed (as so modified) to "this Deed", "these presents" and similar expressions shall be construed accordingly.
5. This Deed shall be governed by and construed in accordance with the laws of Ireland.

IN WITNESS whereof the parties hereto have executed these presents the day and year above referred to:-

PRESENT when the Common Seal
of **BARING INTERNATIONAL FUND MANAGERS (IRELAND) LIMITED**
was affixed hereto:-



For and on behalf of Matsack Trust Limited


Secretary

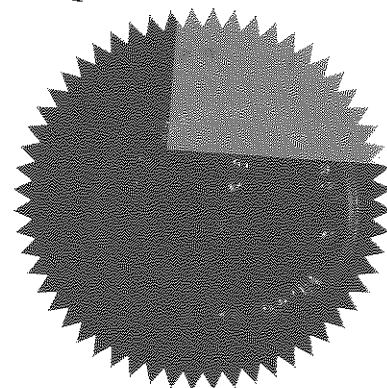
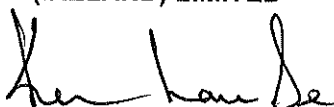
PRESENT when the Common Seal
of **NORTHERN TRUST FIDUCIARY SERVICES (IRELAND) LIMITED**
was affixed hereto:-

IN WITNESS whereof the parties hereto have executed these presents the day and year above referred to:-

PRESENT when the Common Seal
of **BARING INTERNATIONAL FUND MANAGERS (IRELAND) LIMITED**
was affixed hereto:-



PRESENT when the Common Seal
of **NORTHERN TRUST FIDUCIARY SERVICES (IRELAND) LIMITED**
was affixed hereto:-



DATED 30 April 2018

**BARING INTERNATIONAL FUND MANAGERS
(IRELAND) LIMITED**

**NORTHERN TRUST FIDUCIARY SERVICES
(IRELAND) LIMITED**

**SECOND SUPPLEMENTAL TRUST DEED TO THE
TRUST DEED CONSTITUTING BARING GLOBAL
UMBRELLA FUND**

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