



R U L E S

of

MUTUAL FUND

“COMPASS GLOBAL TRENDS”

Date: 17.12.2025

GENERAL PROVISIONS REGARDING THE MUTUAL FUND

Name

Art. 1. (1) MF "Compass Global Trends" is the name of the mutual fund, referred to for brevity in these Rules "the mutual fund" or "the fund".

(2) The name is written in Latin characters, as follows: "Compass Global Trends".

Status

Art. 2. (1) MF "Compass Global Trends" is mutual fund within the meaning of Collective Investment Schemes and Other Undertakings for Collective Investment Activities Act (CISOUCIAA), which holds permission issued by the Financial Supervision Commission (FSC), No. 142-MF/11.03.2014, entered in register of FSC and in register BULSTAT of Registry Agency with UIC 176654904. Issued licence of the mutual fund is valid for all Member States of European Union.

(2) The Mutual fund is not a legal person. For the mutual fund applies section xV "Company" from Obligations and Contracts Act, with the exception of Art. 359, para. 2 and 3, Art. 360, 362, Art. 363, letters "in" and "year" and Art. 364 from OCA, insofar in CISOUCIAA or in these Rules not is provided otherwise. The Mutual fund is undertaking for collective investment, which meets the following conditions:

1. sole of its objective is collective investment in transferable securities or other liquid financial assets, of cash funds, raised through public offering of units, and act on the principle of spreading of risk;

2. units are without personal and subject of redemption, directly or indirectly, on the basis of net asset value upon made request from country of unit-holders.

(3) Activity of MF "Compass Global Trends" is collective investment of cash funds, raised through public offering of units, in shares, rights and debt instruments of companies, admitted for trading on a regulated market in country the and abroad, which carried out on the principle of spreading of risk.

Term

Art. 3. The Mutual fund established for unlimited period from time.

SECTION II INVESTMENT OBJECTIVES AND POLICY

Risk profile

Art. 4. MF "Compass Global Trends" is with moderate up to high level of risk, which invest mainly in shares, rights and debt instruments, admitted for trading on a regulated market in country the and abroad.

Main investment objectives

Art. 5. Main of investment objective of the mutual fund is relatively sustainable in long-term term of growth of value of the units, held from investors in the fund, in accordance with development of markets.

Investment policy

Art.6.(Amended with decision of BoD from 16.06.2014) Investment of the policy of the fund provides investment in liquid Bulgarian and foreign financial instruments - shares and fixed-income securities, as end of the objective is structuring and maintenance of portfolio from shares and debt securities with potential for growth, which to provide optimal income upon limitation of risk. For fulfilment on this strategy Management Company applies model of active management of portfolio from financial instruments and cash. Securities with fixed of yield will be used as means for achievement of under-high yield in time of stagnation or decline of markets of shares. in similar conditions of market part from portfolio from shares of the fund will sell, as available funds will re-specify to other type assets /securities with fixed of yield or bank deposits/. For achievement of main purposes of investment of the activity of Fund Management Company may to apply appropriate strategies for protection from market and currency risk.

**SECTION III
TYPES OF ASSETS,
IN WHICH THE FUNDS RAISED BY THE FUND WILL BE INVESTED**

Composition and structure of the assets

Art. 7. (1) Composition and structure of assets of the mutual fund is:

(Amended by decision of the Board of Directors dated 20.12.2016 and 27.08.2018, 26.04.2021, 01.09.2021 and 23.11.2022a) shares in companies, tradable rights and other transferable securities, equivalent of shares in companies, admitted of the up to or traded on a regulated market pursuant to Art. 152, para. 1 and 2 from MFIA or traded of other regulated market in Republic of Bulgaria or Member State, functioning regularly, recognised of and publicly accessible, as and admitted of the for trading of official market of stock exchange or traded of other regulated market in third country, functioning regularly, recognised of and publicly accessible, which is included in list, approved by the Financial	Until 90%
--	-----------

Rules of MF "Compass Global Trends"

Supervision Commission upon proposal of deputy- chairperson or is specified para.2 below; letter)(Amended by decision of the Board of Directors dated 26.04.2021, and 23.11.2022 01.09.2021) ofsoon issued shares or other transferable securities, equivalent of shares, if terms of issue include undertaking of obligation to request admission and to be admittedof the in period not longer from one yearof from issue their for trading of official market of stock exchange or other regulated market, functioning regularly, recognisedof and publicly accessible, which is included in list, approved Financial Supervision Commission upon proposal of Deputy Chairperson or is specified para.2 below;	
(Amended by decision of the Board of Directors dated 20.12.2016, 27.08.2018,26.04.2021, 01.09.2021 and 23.11.2022) A) bonds, other debt securities and money market instruments, admittedof the up to trading or traded on a regulated market pursuant to Art. 152, para. 1 and 2from MFIA or traded of other regulated market in Republic of Bulgaria, functioning regularly, recognisedof and publicly accessible or other Member State or admittedof the for trading of official market of stock exchange or traded of other regulated market in third country, functioning regularly, recognisedof and publicly accessible, which is included in list, approved by the Financial Supervision Commission upon proposal of Deputy Chairperson or is specified para.2 below; letter)(amended by decision of the Board of Directors dated 27.08.2018, 26.04.2021, 01.09.2021 and 23.11.2022) transferable securities and money market instruments, issued or guaranteed by the Republic of Bulgaria, other Member State or third country, their regional and local authorities, or relevantof international relevantof organisation,in which member at least one Member State, admittedof the up to or traded on a regulated market pursuant to Art. 152, para. 1 and 2 MFIA or traded of other regulated market in Republic of Bulgaria, functioning regularly, recognisedof and publicly accessible or other Member State or admittedof the for trading of official market of stock exchange or traded of other regulated market in third country, functioning regularly,recognisedof and publicly accessible, which is included in list, approved by the Financial Supervision Commission upon proposal of Deputy Chairperson or is specified para.2 below; in)(Amended by decision of the Board of Directors dated 26.04.2021, 01.09.2021 and	Until 50%

Rules of MF "Compass Global Trends"

23.11.2022) of soon issued debt securities, if terms of issue include undertaking of obligation to request admission and to be admitted of the in period not longer from one year of from issue their for trading of official market of stock exchange or other regulated market, functioning regularly, recognised of and publicly accessible, which is included in list, approved by the Financial Supervision Commission upon proposal of deputy- chairperson or is specified para.2 below;	
Units of other collective investment schemes, and/or of other undertakings for collective investment, which comply of conditions of Art. 4, para. 1 from CISOUCAA, regardless from this whether are with registered office in Member State of European Union, upon condition, that other undertakings for collective investment comply of conditions in Art.38, para. 1, item 5, b."a" and b."b" from CISOUCAA	Until 10%
(Supplemented with decision of BoD from 16.06.2014 and amended by decision of the Board of Directors dated 20.12.2016, 26.04.2021, 01.09.2021 and 23.11.2022) derivative financial instruments, including equivalent of them instruments, obligations under which may to be fulfilled through cash payment, traded on a regulated market in Republic of Bulgaria, functioning regularly, recognised of and publicly accessible, other Member State or third country, functioning regularly, recognised of and publicly accessible, which is included in list, approved by the Financial Supervision Commission upon proposal of Deputy Chairperson or is specified para.2 below as and derivative financial instruments, traded of over-the-counter markets, which comply of statutory requirements pursuant Art. 38, para. 1, item 8 from CISOUCAA	Until 25%
other relevant from law transferable securities and money market instruments, outside specified under-above, including such, which not are admitted up to and/or traded on a regulated market, relevant is relevant from law	Until 10%
Deposits in credit institutions, payable upon request or for which exists right to be relevant	Until 100%

under any time, and with date up to maturity not more from 12 month	
--	--

(2) (new with decision of BoD from 01.09.2021, amended with decision a BoD from 23.11.2022) Markets in third countries, outside specified in list, approved by the Financial Supervision Commission upon proposal of Deputy Chairperson, heading management "Investment Activity Supervision", are:

State	Market
Switzerland	Swiss Stock Exchange
United Kingdom	London Stock Exchange
United Kingdom	AQUIS EXCHANGE

Repo transactions

Art. 8. (1) The Fund may to use techniques and instruments, related with transferable securities and money market instruments, for efficient portfolio management, constituting contracts for purchase or sale of financial instruments with agreement for redemption of financialfinancial instruments (repo transactions), upon condition, that transactions are economically appropriate, risks, arising from them, are adequately identified in process of management of risk and upon condition, that serve for execution of at least one from following purposes:

1. reduction of risk;
2. reduction of costs;
3. generation of additional income for fund with level of risk, which relevant to risk its profile and rules for diversification of risk.

(2) (Amendedwith decision of BoD from 23.11.2022) Use of techniques pursuant to para. 1 may not kept up to changeof in investment purposes and restrictions or up to increase of risk profile of the fund, specified in prospectus and these rules, approved by the Commission, respectively Deputy Chairperson.

(3) The Fund may to conclude repo transactions pursuant to para. 1 only if ofcounterparties countries under them are credit or financialfinancial institutions, which subject of prudential supervision from country of competent from Member State of European Union or other state, country party to the Agreement for Organisation for Economic Co-operation and Development.

(4) The Fund may to conclude repo transactions pursuant to para. 1 only under relation of financial instruments, in which is permitted to invest pursuant approved from FSC prospectus and these rules.

(5) (Amended by decision of the Board of Directors dated 23.11.2022) The Fund provides of Financial Supervision Commission in their financial reports separately information for all financial instruments, purchased, respectively sold under repo transactions pursuant to para. 1, disclosing and total amount of outstanding to date of preparation of report contracts.

(6) Upon conclusion of repo transactions pursuant to para. 1 risk exposure of the fund to each individual of against in the country may not exceed 10 per cent of assets its, when of against of the country is bank pursuant to Art. 38, para. 1, item 6 CISOUCAA and 5 per cent of assets in remaining of the cases.

Art. 9. (1) (Amended by decision of the Board of Directors dated 23.11.2022) The Fund may to conclude repo transactions for purchase of financial instruments with agreement for reverse their repurchase not from seller of securities of and in period, determined in contract between two countries or reverse repo transactions, upon compliance of following restrictions:

1. contract explicitly to provide possibility for relevant its termination from country of collective investment scheme, upon which relevant to relevant back relevant in loan financial instruments, relevant to contract, or to receive back full relevant amount.;

2. value of concluded repo transactions not must to hinder fulfilment of obligation of Fund at any time to repurchase back units with under request of their holder and.

(2) (New, by decision of the Board of Directors dated 23.11.2022) Term repo transactions and reverse repo transactions, whose duration not exceed seven days, deemed for transactions, whose terms allow collective investment scheme at any time to redeem back assets.

(3, previous of para. 2) Financial of financial instruments, which may to be subject of Board of Director transaction pursuant to para. 1, are:

1. money market instruments within the meaning of Art. 38, para. 1, item 9 CISOUCAA;

2. bonds, issued or guaranteed by a Member State of European Union or other state, country party to the Agreement for Organisation for Economic Co-operation and Development and relevant, their relevant banks, their bodies of relevant, from relevant Bank, relevant Bank or from public relevant organization, in which relevant at least one Member State, as well as and relevant debt securities, issued or guaranteed from third states with credit rating, not less term from from investment, relevant from agency for credit rating, relevant or relevant pursuant to relevant (EU) No. 1060/2009;

3. shares or units, issued from collective investment scheme pursuant to Art. 38, para. 1, item 5 CISOUCAA;

4. bonds, traded on a regulated market in Member State of European Union or other state, country party to the Agreement for Organisation for Economic Co-operation and Development, trading with which bonds is sufficiently relevant;

5. shares, traded on a regulated market in Member State of European Union or other state, country party to the Agreement for Organisation for Economic Co-operation and Development, upon condition that these shares are included in index, maintained from this market.

Art. 10. The Fund may to conclude repo transactions for sale of financial instruments with agreement for reverse their repurchase not from country of the fund of securities of and in period, determined in contract between parties, as upon occurrence of maturity is obliged to available with sufficiently funds for payment of amount, contractual of for redemption of financial financial instruments.

(Amended by decision of the Board of Directors dated 28.07.2014 year. and 14.05.2021 year.) Investment restrictions

Art. 11. (Amended with decision of BoD from 16.06.2014) (1) Management Company may not invest more from 5 per cent of assets of Fund in transferable securities or in money market instruments, issued by one person.

(2) Management Company may not invest more from 20 per cent of assets of Fund in deposits in one credit institution pursuant to Art. 38, para. 1, item 6 CISOU CIAA.

(3) Risk exposure of Fund to against of the country under Board of Director transaction with derivative financial instruments, traded of over-the-counter markets, may not of exceed 10 per cent of assets, when of against of the country is credit institution pursuant to Art. 38, para. 1, item 6 CISOU CIAA, a in remaining of the cases - 5 per cent of assets.

(4) (Amended by decision of the Board of Directors dated 20.12.2016) Management Company may to invest up to 10 per cent of assets of Fund in transferable securities or in money market instruments, issued by one person, upon condition that total value of investments in persons, in which invest more from 5 per cent of assets of Fund, not of exceed 40 per cent of assets of Fund. Limit under sentence first not applies regarding deposits in credit institutions, on which carried out prudential supervision, as and to transactions with over-the-counter traded derivative financial instruments with these institutions.

(5) (Amended by decision of the Board of Directors dated 30.06.2021 year.) Regardless from restrictions pursuant to para. 1 - 3, Fund may not relevant investments in transferable securities or money market instruments, issued by one person, deposits upon this person, as well as and exposure to same person, relevant in result of transactions with relevant traded derivative financial instruments, when in result on this relevant total value of these investments will relevant 20 per cent of assets its.

(6) Management Company may invest up to 35 per cent of assets of Fund in transferable securities and money market instruments, issued by one person, if securities and instruments of money market are issued or guaranteed by the Republic of Bulgaria, other Member State, from their relevant or relevant bodies, from third state or from public relevant organization, in which relevant at least one Member State.

(7)(Amended with decision of BoD from 26.04.2021-previous of para.9, amended by decision of the Board of Directors dated 23.11.2022) Management Company may invest up to 25 per cent of assets of Fund in covered bonds. Total value of investments under sentence first, of exceeding limit pursuant to para. 1 for exposures to one issuer, may not exceed 80 per cent of assets of collective investment scheme. (8)(New with decision, of BoD from 26.04.2021 year) Transferable securities and instruments of money market pursuant to para. 6 and 7 not taken account for purposes of limit pursuant to para. 4.

(9)(Amended with against. Of BoD from 26.04.2021 - previous of para.7.) Investment restrictions pursuant to para. 1 - 7 may not be combined, when in result on this combination total value of investments of collective investment scheme in transferable securities or money market instruments, issued by one person, deposits upon this person, as and exposure to same person, arise of a result of transactions with derivative financial instruments pursuant para. 1 - 7, will exceed 35 per cent of assets its.

(10) (Amended by decision of the Board of Directors dated 30.06.2021 year.) Companies, included to one relevant for purposes of relevant financial statement pursuant to relevant accounting standards, relevant as one person upon application of restrictions under previous relevant.

(11) (Amended by decision of the Board of Directors dated 26.04.2021 - previous of para.10) Total value of investments in transferable securities or money market instruments, issued from companies in one group, may not exceed 20 per cent from value of assets of collective investment scheme.

(12) (Amended by decision of the Board of Directors dated 20.12.2016 and 26.04.2021- previous of para.11) the Mutual fund may not acquire more from:

1. relevant to percent from shares without right of relevant, issued by one person;
2. relevant to percent from bonds or other debt securities, issued by one person;
3. twenty and five per cent from units of one collective investment scheme or otherwise undertaking for collective investment, which satisfies of requirements of Art. 4, para. 1 CISOUCIAA;
4. relevant to percent from instruments of money market, issued by one person.

(13) (Amended by decision of the Board of Directors dated 20.12.2016 and 26.04.2021 - previous of para.12) Restrictions pursuant to para. 12, item 2, 3 and 4 not apply, when in moment of acquisition of specified instruments Management

Company may not calculate gross of the amount of debt securities, of instruments of money market or net value of issued securities.

(14) (Amended by decision of the Board of Directors dated 30.06.2021 year.) Fund may not invest more than 10 per cent of assets in units of same collective investment scheme or other undertaking for collective investment pursuant to Art. 38, para. 1, item 5, regardless whether it is with registered office in Member State or not

(15) (Amended with decision of BoD from 02.07.2014, 20.12.2016 and 26.04.2021 - previous of para. 14) When collective investment scheme invests in units of other collective investment schemes or other collective investment undertakings, managed directly or under delegation from management of its company or from otherwise company, with which management of its company is related through total management or control, or through which including directly or indirectly participation, management of its company or other company do not have right to collect fees from investing collective investment scheme upon sale and redemption of the units of collective investment schemes or other undertakings for collective investment, in which it invests.

(16) (Amended by decision of the Board of Directors dated 26.04.2021 - previous of para. 15) Upon Restrictions under previous paragraphs not apply, when exercised rights of subscription, arising from securities and money market instruments, which are part of assets of Fund.

(17) (Amended by decision of the Board of Directors dated 20.12.2016 and 26.04.2021 year, - previous of para. 16) Upon breach of investment restrictions under reasons outside control of Management Company, then as a priority, but not later than six months from occurrence of breach, through transactions for sale, bring assets of Fund in accordance with investment restrictions, as accounts interests of unit-holders. Management Company is obliged in 7-day period from performance of breach to notify Commission, as provide information for reasons for occurrence and for undertaken measures for its remedy.

(18) (Amended by decision of the Board of Directors dated 20.12.2016 and 26.04.2021 - previous of para. 17) Total value of exposure of Fund, related with derivative financial instruments, may not be higher than net asset value of its. Exposure calculates, as taken account current value of underlying asset, risk of loss of the country under Board of Directors transaction with derivative financial instrument, future fluctuations of market, as and necessary period from time for closing of position.

(19) (Amended by decision of the Board of Directors dated 20.12.2016 and 26.04.2021 - previous of para. 18) The Mutual fund may invest in derivative financial instruments upon compliance of restrictions pursuant to paragraphs 7 - 9 and upon condition, that exposure of underlying assets cumulatively not exceed restrictions pursuant to para. 1 - 9.

(20)(New, by decision of the Board of Directors dated 27.08.2018, amended by decision of the Board of Directors dated 26.04.2021 - previous of para.19, amended by decision of the Board of Directors dated 23.11.2022)

1. Risk exposure of the fund to a country in result of transactions with over-the-counter traded derivative instruments and techniques for efficient portfolio management includes upon calculation of thresholds pursuant to Art. 45 and 46 CISOUCAA. 46 CISOUCAA 46 CISOUCAA 46 CISOUCAA

2. All assets, received from the fund in result of use of techniques for efficient portfolio management, treated as collateral and comply of criteria specified below.

3. in cases, when for the fund are carried out transactions with over-the-counter financial derivatives and use techniques for efficient portfolio management, each collateral, used for reduction of risk exposure of the country, at any time satisfies of following criteria, as are determined in Guidelines for competent authorities and companies, managing UCITS:

3.1. liquidity - each collateral, which not is received in cash funds, should to there is high liquidity and to be traded on a regulated market or in multilateral system for trading with transparent determination of prices, so that to may to be sold quickly of securities of, close up to valuation before sale; received collateral should to satisfies of requirements of Art. 49 CISOUCAA;

3.2. valuation - received collateral should to be valued at least-least one time of day and assets, showing high volatility of securities of the, not should to accepted as collateral, unless if not are provided sufficiently conservative levels of potential losses;

3.3. quality of issuer - received collateral should to be with high quality;

3.4. correlation - collateral, received from collective investment scheme, should to be issued from entity, which is independent from counterparty and from which expected to not show strong dependence from results from activity of counterparty;

3.5. diversification of collateral - collateral should to be diversified under relation of states, markets and issuers, as risk for given issuer not of exceed 20 % from net asset value of collective investment scheme;

3.6. risks, related with management of collateral - these risks should to are identified, managed and mitigated through process for management of risk;

3.7. upon transfer of unit received collateral held from depositary of the fund;

3.8. collective investment scheme may to proceed to execution on received collateral at any time without reference of of against of the country or approval from it;

3.9. non-cash collateral may not sells, reinvested or pledged;

3.10. cash collateral may only to be:

a) placed of deposit in person pursuant to Art. 38, para. 1, item 6 CISOUCAA;

b) relevant in relevant government securities;

in) used for purposes of reverse repo transactions, upon condition that transactions are with credit institutions, which are subject of prudential supervision, and that

UCITS may at any time to receive back full of the cash of amount together with due interest;

year) relevant in relevant fund units of money market.

4. Cash collateral pursuant to item 3, item 3.10 invest, as comply principles for diversification, applicable to non-cash collateral.

5. Fund may to exceed limit pursuant to item 3, item 3.5, if collateral is in different transferable securities and money market instruments, issued from any from persons pursuant to Art. 38, para. 1, item 9, letter "a" CISOU CIAA upon compliance of requirements pursuant to Art. 47, para. 4 CISOU CIAA.

6. in cases pursuant to item 5 collective investment scheme determines Member States, regional or local authorities or public international respective organisations, issuing or guaranteeing securities, which they may to accepted as collateral, which may to exceed 20 per cent from net asset value its, as discloses this circumstance in its prospectus item

7. Management Company for each collective investment scheme, which receives collateral for not under-least from 30 per cent from their assets, develops and applies policy, which to ensure performance of stress-tests upon normal and upon extraordinary terms of liquidity, so that to give opportunity of collective investment scheme to assess liquidity risk, related with collateral.

8. Policy for stress-tests of liquidity pursuant to item 7 contained at least-least following elements:

8.1. development of analysis of scenario of scenario for stress-test, including calibration, certification and analysis of sensitivity;

8.2. empirical approach to valuation of impact, including back-tests of assessments of liquidity risk;

8.3. frequency of reporting and threshold (thresholds) of tolerance of limit/loss;

8.4. measures for reduction of loss, including policy for haircut of potential losses and protection against risk from mismatch.

9. Management Company for each collective investment scheme introduces clear policy for haircut of potential losses, tailored of with each type assets, received as collateral. Upon development of policy for haircut of potential losses taken account:

9.1. characteristics of assets, as credit standing or volatility of prices;

9.2. results from stress-tests.

10. Policy pursuant to item 9 drawn up in separate document and justifies each decision for haircut of specific of potential of loss or for non-application of such under relation of given type assets.

11. Management Company for each collective investment scheme introduces policy for collateral and policy for reinvestment of cash collateral.

Procedure for borrowing by the mutual fund

Art. 12. (1)(Amended by decision of the Board of Directors dated 27.08.2018) The Mutual fund, as and Management Company and Depositary Bank, when act for account of the mutual fund, may not use loans. These rules allow conclusion of contract for loan only after receipt of prior permission by the Financial Supervision Commission upon proposal of Deputy Chairperson of FSC, heading management "Investment Activity Supervision" and upon simultaneous compliance the following conditions:

1. relevant to be relevant for relevant to liabilities under redemption of units of mutual fund;
2. relevant to not exceeds 10 per cent of assets of fund;
3. period of loan to be not longer from 3 months;
4. terms of contract for loan to not are under-unfavourable from customary for market.
5. lender under loan to be bank, with the exception of Depositary Bank.

(2) (Amended by decision of the Board of Directors dated 27.08.2018) Use of loan without prior permission Financial Supervision Commission", is invalid vis-a-vis unit-holders. Loan not taken account upon calculation of net asset value of the mutual fund.

**SECTION IV
PROPERTY AND UNITS OF THE FUND**

Net asset value

Art. 13. (Amended by decision of the Board of Directors dated 20.12.2016 and 17.12.2025)Net value of assets of the mutual fund must to be minimum 250 000 euro and this minimum amount must to be reachof within two years from receipt of authorisation for organisation and management of the fund. If net asset value of the mutual fund not reach 250 000 euro in period under sentence first or in continuation of 6 consecutive months average monthlyof the net asset value of the mutual fund is under-small from 250 000 euro, Management Company must in period 10 business days to disclose reasons for this, measures, which will undertake for attracting of new investors, and period, in which these measures will be applied and in which expected mutual fund to refund amount of net asset value its. Termthe from 10 business days under sentence second starts to run from expiry of period from two years under sentence first, respectively from expiry of 6 consecutive months under sentence second.

- (2) Disclosure pursuant to para. 1 is carried out on the internet website of**

Management Company and under other appropriate of manner with view established funds for contact with investors. Management Company submits of commission for financial financial supervision copy from disclosed of the information up to end of next business day after disclosure its and information for results from undertaken measures up to 10-of number each month up to reaching of minimum amount pursuant to para. 1.

(2) Net value of assets of the mutual fund increases or of decreases according change of the in number issued and back redeemed units, as and in result of change of the of value of investments from portfolio of the fund and its liabilities.

Units

Art. 14. (1) The Mutual fund is issuer of units. Units give right of their holder and of relevant part from property of the fund, including upon liquidation of the fund.

(2) Units, of which is divided net property of the mutual fund, are without of personal registered financial instruments, registered under accounts in "Central Depository AD in the name of their holder.

(3) The Fund continuously issues (sells) their units and under request of unit-holders them repurchase back under securities of, based of net asset value its.

(4) Against purchased units investors make contributions in money.

(5) Investments in the fund, under form of units, not are guaranteed from guarantee fund, established by a state, or with other type guarantee.

(6) Collective of the investment scheme no right to besue units, whose issue value not is fully paid of.

(7) (Amended by decision of the Board of Directors dated 17.12.2025) Units of the fund are denominated in euro with nominal of value 0,51 euro for unit.

Fractional units

Art. 15. (1) The Mutual fund issues fractional units against of made of cash of contribution, if against deposit of the amount may not be issued point number units.

(2) The Mutual fund repurchase back fractional units under redemption price, multiplied of under relevant the part from one unit, hold of from investor.

Separation of the assets of the fund

Art. 16. (1) Management Company separates own property from property of the mutual fund and prepares separate financial financial reports.

(2) Depositary Bank accounts separately cash funds and other assets of the mutual fund and separates non-cash assets of the fund from own its assets.

Register of unit-holders

Art. 17. Register of unit-holders from the mutual fund kept from "Central Depository AD.

Transfer of units

Art. 18. (1) Units of the mutual fund transferred freely, without restrictions or terms, upon compliance of requirements of applicable legislation for transactions with withoutofpersonal financial instruments.

(2) Units of the mutual fund may to transferred under several ofthatof:

1. Through Management Company, which adopts orders for purchase and redemption of units.

2. Through investment intermediary on a regulated market, if units of the fund are admitted for trading, or outside regulated market. Transfer of units of the fund under ofpresent item carried out upon terms and procedure of general requirements for trading with financial instruments.

3. Through investment intermediary-registration agent - in cases of ofinheritance, donation and other types transfer. Transfer of units of the fund under ofpresent item carried out upon terms and procedure of general requirements for registration of transactions with withoutofpersonal financial instruments.

**SECTION V
ISSUE AND REDEMPTION OF UNITS**

Issue and redemption costs of units

Art. 19. (1) (Amended by decision of the Board of Directors dated 16.03.2021, 01.09.2021, 24.02.2022 and 17.12.2025)Units of the mutual fund acquired under issue value, basisof of net asset value per unit to date of determination its, increasedof with issue costs in amount of 1,5% from net asset value per unit, as for clients investing amounts in under-large amounts will apply following discounts: for invested amounts from 51 129,70 euro up to 127 822,97 euro - 1%; for amounts ofd 127 822,97 euro - 0,5%. Discounts apply for each individual order without ofaccumulation, with the exception ofcases pursuant to Art.22, para.4 below, when client is transferred amount for purchase of units and is submitted orders with deferredof date of execution. in this case for determination of discounts taken account entire transferredof amount under fund-raising account regardless from number and value of deferred orders.

(2) (Amendedwith decision of BoD from 28.09.2015 and 01.09.2021) Units of the mutual fund repurchaseitem back under redemption price, equalof of net asset value per unit to date of determination its.

(3)(New, by decision of the Board of Directors dated 31.03.2016 and 01.09.2021)When upon redemption of units from Compass Global Trends, net the amount from redemption be investof in one or more from remainingof the collective investment schemes, managed from Compass Invest AD, the orders for issue and redemption executed under net asset value per unit.

(4)(Repealed by decision of the Board of Directors dated 01.09.2021)

*Terms and procedure for calculation of net asset value,
issue value and securitiesof the of the units upon redemption*

Art. 20. (1)(Amended by decision of the Board of Directors dated 01.09.2021) The Mutual fund is obliged continuously (each business day) to offer units its of investors under issue value, basisof of net asset value per unit, increasedof with issue costs (if are provided), as and under request of unit-holders, to them repurchase back under redemption price, equalof of net asset value per unit, ofreducedof with redemption costs(if are provided). Purchase of units is carried out against payment of fullof the their issue value.

Management Company executed the order for purchase or redemption of units of mutual fund under issue value, respectively redemption price, under first following price announced after day, in which the order is submitted. Under "... after day, in which the order is submitted..." relevant day, following day of submission of the order, during which are calculated new issue value and price of redemption. I.e. under prices, published in determined business day, executed the orders, submitted during relevant business day.

(3) Issue value and redemption price of the units are determined daily, as valuation is carried out on the basis of assets, with which available the fund in previous business day and with relevant prices of financial instruments from this day.

(4) (Amended by decision of the Board of Directors dated 20.12.2016 and 27.08.2018)Calculation of issue value and securitiesof the for redemption of the fund completed up to 14,30 hours each business day.

Until end of business day, in which is carried out calculation of issue value and redemption price of the units of Fund Management Company announces these data pursuant Art.21 below.

Detailed description of schedule under calculation of net asset value, issue value and securitiesof the for redemption contained in Section II, item2, sub-item item2.2. from Rules for Evaluation of portfolio and determination net asset value of mutual fund "Compass Global Trends".

(5) All orders for sale, respectively for redemption of units of the mutual fund, received between two dates of determination of prices, executed under one and same valueitem

(6) Orders for purchase of units of the mutual fund executes in period up to 7 calendar days from the date of submission of the order for subscription, a the order

for redemption in period at least-many up to 10 calendar days from the date of submission of the order for redemption.

(7) If is admittedof the error upon calculation of net asset value per unit, in result of which is overstatedof issue value or is understatedof securitiesof the of redemption with ofd 0,5 (zero point and five) per cent from net asset value per unit, Management Company is obliged to refund difference of investor, purchased units under overstatedof issue value of assets of the mutual fund in 10-day period from establishment of error, unless if investor is been bad faith.

(8) If is admittedof the error upon calculation of net asset value per unit, in result of which is understatedof issue value or is overstatedof securitiesof the of reverse its repurchasenot with ofd 0,5 (zero point and five) per cent from net asset value per unit, Management Company is obliged to refund of the mutual fund due amount for ownfor the account in 10-day period from establishment of error.

Disclosure of prices

Art. 21. (1)(Amended by decision of the Board of Directors dated 09.08.2018) in day of performance of valuation, Management Company discloses issue value and redemption price of one unit of the mutual fund on the internet website of Management Company, in office of Management Company and of all places, where accepted the orders for sale and redemption of units and carried out contacts with investors in the fund.

(2) (Amended by decision of the Board of Directors dated 23.11.2022)Issue value and redemption price of the units of the mutual fund may to disclosed upon each calculation, but without to be mandatory, and on the internet website of BAMMF or through financialfinancial media or agency.

Contract and order for sale and redemption of units

Art. 22. (Amendedwith decision of BoD from 28.09.2015, 26.04.2021 and 23.11.2022) (1) Activity under issue (sale) and redemption of units of the mutual fund carried out through Management Company in result of submitted from investor orders on basis of written contract. Writtenof the form deemed for compliedof, if contract is concluded through electronic statements, signed with electronic signature within the meaning of Electronic Document and Electronic Trust Services Act.

(2) (New, by decision of the Board of Directors dated 11.09.2018 Contract pursuant to para. 1 may for be concluded remotely and through exchangeof of necessary documents, signed from parties, upon condition that client is holder of bank account, opened in credit institution, meeting of requirements described below. Client, respectively his/her representative, sends of Management Company signed

contract, document in original, issued from relevant credit institution, that client is holder of bank account and certified copy from document for identity, a for clients - legal entities - and certified copy from commercial registration documents, containing data for establishment and representation, as other documents detailed described in Prospectus of the fund. Certification is carried out with affixing of signature "True copy of the original", date and signature of client. Management Company may require and other additional information, related with identification of client with view of specific case and/or in accordance with requirements of regulatory acts.

Bank account must to be opened in credit institution obtained licence in state - member of European Union, or country party to the Agreement for European Economic Area. Credit of the institution, issued document under this paragraph, may to be with registered office and by a state - member of Financial Action Task Force (FATF), of Asia/Pacific Group on Money Laundering (APG), of Eurasian Group on Combating Money Laundering and Financing of Terrorism (EAG) or of Committee of Experts on the Evaluation of Anti-Money Laundering Measures (MONEYVAL) to Council of Europe.

Transfers of cash funds in connection with purchase and redemption of units from the fund from client under concluded contract pursuant this paragraph make only from and to payment account, maintained from credit institution under this paragraph, under which client is holder.

Not allowed conclusion of contract under procedure on this paragraph through proxy.

Except through submission of order with one-off effect, investor may to relevant units of mutual fund as conclude Agreement for execution of an investment plan (AEIP), on basis of which periodically to purchase units. In AEIP shall to be determined: a) minimum period of investment plan, which may not be less term from 1 year; b) amount of contributions, fixed or minimum, which may not be less from 20,45 euro; in) period of contributions, as indicates/item date/dates from month, when relevant amounts, as relevant between two contributions may not be more from one month. In case, that relevant under account of Compass Global Trends less term or under-late from relevant in contract dates, then units purchase item under issue value determined for date, when is credited account of Fund with amount of relevant.

(New, by decision of the Board of Directors dated 06.11.2015 year. and 23.09.2021 year.) Investor there is right to submit orders for sale and respectively for redemption of units of mutual fund with relevant date of submission, which may not be under-late from 6 month from the date of depositing of amount, necessary for execution of the order, in which case the order relevant for submitted of relevant date and executed under price, of which executed remaining orders, submitted on this date.

(5, previousof para.4) with signing of contract investor gives explicit its and voluntary consent, personal data within the meaning of Personal Data Protection Act (PDPA), which provides or is provided of Management Company, entered as personal data controller, to may to be processed with objective realisation rights and obligations of parties under contract. Investor is informed, that Management Company may to provides personal its data of third entities, including banks, trading venues and depositary institutions, when this is necessary for realisation of rights and interests of investor, as and of competent state authorities and institutions in provided from lawof cases. Management Company ensures storage of paper and/or electronic medium of received personal data and protection against access of unauthorised entities. Investor there is right of access and correction of collected data, as and of refusal from provision, as investor should to be familiariseof, that refusal would could to prevents conclusion of contract or subsequent fulfilment of rights and obligations of parties under contract in at least-good interest of investor.

(6)(New, by decision of the Board of Directors dated 11.09.2018)Conclusion of Agreement for execution of an investment plan (AEIP) may to carry out unless personally in office of Management Company and under procedure of para.2 under-above.

(New, by decision of the Board of Directors dated 09.11.2015 year. and amended by decision of the Board of Directors dated 26.04.2016year.and 11.09.2018year.) Execution of an investment plan

Art.22a. (New, by decision of the Board of Directors dated 28.09.2015,Amended by decision of the Board of Directors dated 31.03.2016 and 09.08.2018) (1) Investor, concluded AEIP, is obliged, for minimum period of investment term, and at least-later of relevantthe date/dates, specifiedof/and in Contract, to transfers under fund-raising account of Mutual fund:

1. amount, most-less equal of relevant amount of periodic investment, determined in AEIP with minimum amount of periodic investment;
2. amount, most-less equal of relevant amount of periodic investment, determined in AEIP with fixed amount of periodic investment.

(2) If investor relevant contribution, relevant amount of periodic investment:

1. in case of concluded AEIP pursuant to para. 1, item 1 investor will acquire units for relevant amount of relevant amount, except if explicitly not relevant other;
2. in case of concluded AEIP pursuant to para. 1, item 2 investor purchase units for amount, equal of relevant fixed amount of periodic investment, as difference up to amount of entire relevant amount uses for payment of amounts, relevant to relevant dates of purchasenot.

(3)(New, by decision of the Board of Directors dated 25.09.2018year.)Investor there is right, but without to be obliged, to makes contributions and between relevant dates in AEIP. In these case investor will acquire units for entire amount, which is relevant under account of mutual fund, except if explicitly not relevant other.

(4, previousof para.3) Fulfilment of investment plan may to be suspended one-off for period up to 3 months, upon condition, that not under-later from 5 business days from the date of due contribution investor, notify Management Company. Fulfilment of investment term resumes, in case, that not under-later from 5 business days after expiry of period for suspension investor ofmakes accordingof the its contribution.

(5, previousof para.4, amended by decision of the Board of Directors dated 16.03.2021 and 01.09.2021) Upon execution of investment term investor purchase units of the mutual fund under issue value, determinedof pursuant Art. 19, para. 1 and upon compliance of Art. 20.

(6,previousof para.5 and 01.09.2021, amended by decision of the Board of Directors dated 23.11.2022) After expiry of one yearof from conclusion of AEIP and upon condition, that is deposited minimum 12 contributions, investor there is right of purchase(subscription) under preferredof securitiesof with 50% ofreduction of issue costs described in Art. 19, para. 1, for number units, acquired under AEIP. If upon expiry of one yearof from conclusion of contract investor not is deposited 12 contributions, then it receives preference after inofsubmission of 12-the contribution.

(7)(new with decision of BoD from 01.09.2021, amended by decision of the Board of Directors dated 23.11.2022 and 17.12.2025)Investors, which conclude AEIP and separately have or acquire investment in mutual fund managed from Compass Invest AD of value minimum 511 29 euro, after expiry of one yearof and inofsubmission of minimum 12 contributions from conclusion of AEIP, acquired right of subscription (purchase) under preferredof securitiesof without costs for issue. If upon expiry of one yearof from conclusion of contract investor not is deposited 12 contributions, then it receives preference after inofsubmission of 12-the contribution.

(8, previousof para.6 and para.7, amended with decision of BoD from 11.09.2018) Investment term terminated:

- 1.(repealed. with decision of BoD from 23.11.2022)
2. (repealed. with decision of BoD from 23.11.2022)
3. upon relevant to natural person or termination of relevant person.

4. (new with decision of BoD from 23.11.2022)in cases agreed in contract between parties;(9) (new with decision of BoD from 01.09.2021)Investors concluded AEIP, before entry in force of changes of these Rules, which are admitted from Board of Directors of Compass Invest AD of 01.09.2021 will treated under old terms, upon which are concluded AEIP. Management Company will maintains of its internet page

in section "Documents" for MF Compass Global Trends and previous of the version of these Rules, for information of investors.

(10)(New, by decision of the Board of Directors dated 21.12.2022 year.) After expiry of relevant of investment plan investor may to deposits funds, when relevant, without to relevant periods and amounts, as relevant resulting relevant up to termination of A EIP.

Valuation methods of assets and liabilities

Art. 23. (1)(Amended by decision of the Board of Directors dated 08.12.2022) Management Company adopts Rules for Evaluation of portfolio and determination net asset value of the mutual fund, containing principles and methods for Evaluation of assets, which approved by the Deputy Chairperson, heading management "Investment Activity Supervision" of Financial Supervision Commission and specify in Prospectus.

(2)(amended by decision of the Board of Directors dated 23.11.2022) Upon inability to apply methods for Evaluation of financial financial instruments, admitted for trading on a regulated market, them of the fair Evaluation is carried out under one from generally accepted methods upon compliance of after of the sequence:

- method of net book value of assets
- method of ratio price-to-earnings of companies a of analogues and
- method of discounted net cash flows.

Value of liabilities of Fund is equal of amount from balance-sheet values of short-term and long-term obligations under balance sheet. Liabilities, denominated in foreign currency, calculated in euro under central rate of BNB to date of valuation. Liabilities are valued pursuant to current accounting practices in moment of performing of valuation.

(4) Net value of assets of the mutual fund calculates as from value of all assets, valued under procedure of Rules for Evaluation of portfolio and determination net asset value, deduct value of all liabilities.

(5) Net value of assets of one unit is equal of of net asset value of the mutual fund, divide of of number of the units of the fund in circulation to moment of determination.

Temporary suspension of redemption

Art. 24. (1) Under decision of Board of Directors of Management Company may temporary to be suspended redemption of units of the fund only in exceptional cases, if circumstances it of apply and suspension is justified with view of interests of unit-holders, including in following cases:

1. when on a regulated market, of which relevant part of assets of mutual fund are admitted or traded, conclusion of transactions is relevant, suspended or is relevant to restrictions - for period of suspension, or relevant;

2. when may not be relevant proper assets or liabilities of mutual fund or management company may not relevant with assets of fund, without to relevant interests of unit-holders - for term relevant inability;

3. from moment of receivable of decision for termination or relevant through relevant or relevant to mutual fund - up to relevant to procedure;

4. upon existence of other conditions, upon which, if redemption not be suspended, provided, that will be relevant interests of unit-holders of mutual fund.

(2) Upon receivable of decision for temporary suspension of redemption, Management Company immediately suspends and issue of units for period of temporary suspension of redemption, respectively for period, with which is extended period of temporary suspension of redemption of units.

(3) Management Company notifies FSC and Depositary Bank for taken decision for temporary suspension of redemption, up to end of business day, during which is taken decision, as and unit-holders - under procedure of disclosure of prices pursuant to Art. 21 from of present Rules. in case, that of apply extension of period of temporary suspension, Management Company is obliged to notify for this commission and Depositary Bank not under-later from 7 days before expiry of first of initial determined from it period, as and unit-holders - under procedure of disclosure of prices pursuant to Art. 21 from of present Rules. If period of suspension is under-shorter from seven days, including in cases, when redemption is has been suspended due to technical reasons, Management Company is carried out notifications under previous sentence up to end of business day, preceding date, of which is should to be renewed redemption.

(4)(Amended by decision of the Board of Directors dated 20.12.2016) Orders, submitted after last announcement of redemption price before of initial of the date of period of temporary suspension, not executes item Management Company refunded amounts of investors, submitted orders for purchase of units, under bank their account or of cash desk of company up to end of business day, following day, in which is taken decision for suspension of issue of units. (5) Issue value and redemption price after resumption of redemption must to be announced of in day, preceding resumption. Following determination and announcement issue value and redemption price is carried out in days, specified in Prospectus of the fund.

(6) Reverse repurchase not resumes from Management Company with expiry of period, determined in decision for suspension of redemption, respectively in decision for extension period of suspension of redemption. Notification for resumption is carried out under procedure of para. 3.

(7)(Repealed with decision of BoD from 15.03.2022)

Reinvestment of yield of the fund

Art. 25. (1) The Mutual fund not distributes achieved of the profit as income between unit-holders.

(2) Management Company reinvested profit of the mutual fund, in result of which of increases net asset value of the fund, in interest of unit-holders from the fund.

(3) Reinvestment of yield is carried out in accordance with investment purposes, strategies, policy and restrictions of the fund, upon reporting of specific market terms and upon compliance of statutory requirements and internal acts of the fund.

SECTION III
RIGHTS of HOLDERS of UNITS

Types rights

Art. 26.(amended by decision of the Board of Directors dated 27.08.2018)
Each unit of the mutual fund gives following rights of its holder:

1. right of redemption of the units from the mutual fund;
2. right of subscription of units, including new units;
3. Right to liquidation quota
4. right of information.
5. (New with decision Of BoD from 22.05.2018 year.)Right to submit complaints

Right of redemption and right of subscription of units

Art. 27. (1) Each investor in the mutual fund there is right at any time, in within of business days and working time, to submit order for redemption of held from it units, which will be execution of upon terms, provided in these rules and Prospectus of the fund, unless when redemption is suspended in provided in these rules cases.

(2) Order for redemption may to from of is for part or for all held from investor units.

(3) Each investor in the mutual fund there is right at any time, in within of business days and working time, to submit order for subscription of units, including of new units, without restriction in value, with the exception of cases, upon which applicable legislation provides amount of unit investment in mutual fund, which will be execution of upon terms, provided in these rules and Prospectus of the fund, unless when redemption is suspended in provided in these rules cases.

Right to liquidation quota

Art. 28. Upon liquidation of the fund each investor there is right of proportional part from property of the fund, corresponding of held from it units.

Right to information

Art. 29. Each investor there is right of information, as and free of charge to receive Prospectus of the fund, document with concluded information for investors and last published annual and 6-monthly statement of the fund.

(New with decision Of BoD from 22.05.2018 year.) **Right to submit complaints**

Art. 29a. (new with decision of BoD from 27.08. 2018) Investors have right to submit complaints, without to pay fee for this, as information regarding Policy for acceptance and consideration of complaints provides free of charge of investors and published on the internet website of Management Company and upon demand from investor provides of paper medium.

SECTION IV
MANAGEMENT COMPANY

Name

Art. 30. (1) MF "Compass Global Trends" organises and manages from managing company "Compass Invest" AD.

(2) (Amended by decision of the Board of Directors dated 31.03.2016 and 02.08.2023) MC "Compass Invest" AD is with registered office and address of management: Republic of Bulgaria, city. Sofia 1000, 36 Alabin St., floor 4, tel.: (+ 359 2) 4219 517, 4219 518, electronic address (e-mail): office@compass-invest.eu, electronic of page in internet (web-site): www.compass-invest.eu. Management Company holds licence, issued by the Financial Supervision Commission No. 51-MC/14.05.2016, and is entered is in Commercial register of Registry Agency with UIC 175194972. Issued licence of Management Company is valid for all Member States of European Union.

(3) (Amended with decision of BoD of 20.12.2016 and 26.04.2021) Management Company there is subject of activity: management of activity of collective investment schemes, including management of investments; administration of the units, including legal services and accounting services in connection with management of assets, requests for information of investors, Evaluation of assets and calculation securities of the of the units, control for compliance of statutory requirements, management of risk, keeping of register of unit-holders, a in cases of performance of

activity under management of collective investment scheme with origin from other Member State, spreading of dividends and other payments, issue, sale and redemption of units, execution of contracts, keeping of reporting; marketing services. Management Company may provide and following additional services: management of activity of optional investment fund units, management, in accordance with concluded with client contract, of portfolio, including portfolio of undertaking for collective investment, including financial instruments, under own assessment, without special orders of client; provision of investment consultations regarding financial instruments, safekeeping and administration of units of undertakings for collective investment.

(4) Activity under management of investments from portfolio of the mutual fund carried out through investment decisions and orders, from name and for account of the mutual fund. For execution of obligation under previous sentence, Management Company adopts and executes policy for assignment. In policy specify entities, of which may be assigned for execution investment order under relation of each class financial instruments. Management Company provides of unit-holders appropriate information regarding established of the policy, as and regarding any material changes in it, through internet website its.

(5) Upon performance of activity, related with public offering of the units of the mutual fund, as and with reverse their repurchase not, Management Company act from name and for account of the mutual fund.

Representation of the fund

Art. 31. (1) The Mutual fund represents from persons, which manage and represent Management Company as they act from name and for account of the mutual fund. Management Company manages jointly at least from two entities.

(2) Management Company manages the mutual fund as taken all necessary decisions, related with its organisation, operation and termination. Decisions under previous sentence taken from Board of Directors of Management Company.

(3) Decisions regarding investments of the mutual fund taken from investment consultant - portfolio manager. Portfolio manager of with limits under employment contract.

(4) Decisions, related with current operational management of the fund, taken from executive director of Management Company.

Liabilities of Management Company upon sale and redemption of units

Art. 32. (Amended by decision of the Board of Directors dated 01.09.2021) Upon performance of activity under sale and redemption of units of the mutual fund Management Company:

- ensures offices, where carried out contacts with investors and unit-holders of the mutual fund, as and terms for conclusion of contracts and acceptance and execution of the orders for sale and redemption of units, each business day from 9.00 up to 17.00 hours;

- opens to its account in "Central Depository AD subaccounts of unit-holders from the mutual fund;

- each business day provides of "Central Depository AD pursuant its Regulation information, necessary for settlement of concluded transactions with sold/back redeemed units from the mutual fund;

- up to end of business day Management Company is carried out disclosure of information for performed of the Evaluation of assets, issue value and redemption price of the units, under procedure of Art. 21;

- is carried out all other legal and actual actions under sale and redemption pursuant applicable for activity of the fund and Management Company legislation and these rules.

Storage and disclosure of information for the fund

Art. 33. (1) Management Company published information for the fund of its internet page, where discloses data for issue value and redemption price of the units of the fund in day of performance of valuation, published current prospectus for public offering of units and document with concluded information for investors, as and periodic reports.

(2) Management Company is stored entire documentation and information, related with activity of the fund, including:

1. (Amended by decision of the Board of Directors dated 12.01.2017 and 23.11.2022) rules of the mutual fund, rules and policies, pursuant Ordinance No. 44 of FSC for requirements to activity of collective investment schemes, managing companies, of optional investment fund units, alternative of active investment fund units and persons, managing alternative of active investment fund units ("Ordinance 44"), related with activity of the fund;

2. minutes from meetings of Board of Directors of Management Company with taken decisions, related with activity of the fund;

3. Prospectus and document with concluded information for investors;

(3) (Amended by decision of the Board of Directors dated 26.04.2021) Documents are stored under procedure for storage of state archive fund, as accounting of the information and documentation are stored in terms pursuant to Art. 12-14 from Law of for accounting, a remaining of the documents and information - for period 5 years.

Prospectus and document with concluded information for investors

Art. 34. (1) Management Company published Prospectus of the mutual fund, which contained information, necessary of investors for performance of informsof assessment of offerof the investment, in itemh. of risks, related with it. Prospectus contained and information for risk profile of the mutual fund, presentedof under clear and easily understandable ofmanner, regardless from instruments, in which invest, as information for categories assets, in which the mutual fund may to invest.

(2) As of prospectus of the mutual fund applies document with concluded information for investors. Concluded information for investors submits main characteristics of the mutual fund, so that investors to may to understand nature and risks of investment product, which their offer, and subsequently to taken investment decisions on basis of information. Concluded information for investors represents pre-contractualof information, which is trueof, clearof and not misleading and corresponds with relevant parts of prospectus.

(3) (Amended by decision of the Board of Directors dated 26.04.2021)Upon each changeof of material data, included in prospectus of collective investment scheme, in 14-day period from ofoccurrence of changeof prospectus updates and in same period submits in commission.

(4) Document with concluded information for investors provides free of charge from Management Company of each person, which recorded units of the fund, in reasonable period before conclusion of Board of Directorstransaction.

(5) Prospectus and document with concluded information provide of investors on the internet website of Management Company as upon demand Management Company provides free of charge paper copy from them.

6)(new with decision of BoD from 23.11.2022)From 01.01.2023 instead Document with concluded information for investors Management Company prepares, provides and updates Key Information Document of Fund in accordance with requirements of Regulation (EU) No.1286/2014 of European Parliament and of Council from 26 November 2014 regarding main information documents for packages with investment products of retail and based of insurance information products.

Substitutionof of Management Company

Art. 35. (1) (Amended by decision of the Board of Directors dated 20.12.2016)Upon withdrawal of licence for performance of activity, upon termination or announcement in insolvency of Management Company, then transfers of Depositary Bank, immediately, entire ofpersonal information and documentation in connection with management of the mutual fund. Depositary Bank under exception manages the mutual fund for period not longer from 3 months.

(2) in 14-day period from occurrence of circumstance pursuant to para. 1 Depositary Bank is mustof to propose in writing of at least three managing companies to assume management of the mutual fund, respectively to it convert through merger by acquisition or merger.

(3) Invitations pursuant to para. 2 are with onewhatever contents and submit of Deputy Chairperson of FSC, heading management "Investment Activity Supervision", in 3-day period from sending their of relevant managing companies, as specify criteria and reasons, on basis of which these managing companies are selected from Depositary Bank. Managing companies must to comply at least-least the following conditions:

1. to possess permission for organisation and management of collective investment scheme;

2. capital adequacy and liquidity of each from them to comply of statutory requirements and to not be ofviolations as a result undertaking management of the mutual fund;

3. during latest two years, preceding conclusion of contract, of Management Company to not is ofapplyof propertyof sanction, a of members of management or control its body - administrative ofinstructions for ofviolations of CISOUCAA and acts under implementation its.

(4) in one-month period from sending of all invitations pursuant to para. 2 in commission managing companies, which request to assume management of the mutual fund or respectively to it convert, submit of Depositary Bank term for management of the mutual fund in period 1 yearof from assumption on this management or term for conversion its.

(5) in 7-day period from expiry of period pursuant to para. 4 Depositary Bank is selected Management Company, which will assume management, respectively will converted the mutual fund and notifies FSC, as applies detailed reasons for ofmaking choice and notifies relevant managing company.

(6) (Amended by decision of the Board of Directors dated 20.12.2016, 12.01.2017 26.04.2021 and 23.11.2022) Selected managing company submits of Deputy Chairperson of FSC, heading management "Investment Activity Supervision", in 14-day period from receipt of notification, that is selected, paymentof for management of the mutual fund, as and documents pursuant to Art. 37a from ORDINANCE No. 11

licences for performance of activity as regulated market, market operator, for organisation of multilateralof system for trading or organisesof system for trading, for performance of activity as investment intermediary, investment company, managing company, company with specialof investmentof objective, oftionofal investment fund and person, managing alternativeofactive investment fund

("Ordinance 11"), or respectively paymentof for conversion and documents pursuant to Art. 145 CISOUCAA. Upon preparation of documents under previous sentence Management Company may not changes materially Rules and Prospectus of the mutual fund. including to changes withofincluding risk its profile.

(7)(Amendedwith decision of BoD from 26.04.2021) If not be selected or approved managing company, which to manages, respectively converted the mutual

fund, or Deputy Chairperson item of FSC refuse to besue permission of new managing company to manages the mutual fund, respectively to it converted, starts procedure under termination of scheme regardless from expiry of 3-monthly period pursuant to para. 1.

SECTION V

DEPOSITARY BANK

Requirements to Depositary Bank

Art. 36. (Amended by decision of the Board of Directors dated 20.12.2016)
Depositary Bank of the mutual fund may to be bank, satisfies of requirements of Art. 35, para. 1 CISOUCAA.

Functions of Depositary Bank

Art. 37. (Amended by decision of the Board of Directors dated 20.12.2016 and 26.04.2021) Depositary Bank is carried out depositary servicing of the mutual fund as is stored and carried out supervision on assets of the mutual fund, in this number:

a) ensures, that issuance, sale, redemption and relevant to the units of mutual fund are carried out in compliance with law and rules of mutual fund;

b) ensures, that value of the units of fund calculates upon compliance of law and rules of collective investment scheme;

in) carried out regular audit for accordance between accounts, which keep Management Company and depositary for assets of collective investment scheme, a in cases pursuant to Art. 37a from CISOUCAA and with accounts, which kept third person; Art. 37a Art. 37a Art. 37a

year) ensures relevant in relevant periods of all cash funds in relevant to collective investment scheme, relevant from transactions with relevant assets;

e) ensures, that yield of fund relevant in compliance with law and with rules of fund;

is) records most-less once monthly before management company for relevant assets and relevant with them operations, including as provides relevant to assets of mutual fund, up to 5-relevant number of relevant month.;

h) performs relevant to cash relevant to fund, including monitors whether all payments, executed from investors or from relevant and for relevant account upon subscription of units of fund, are obtained and relevant under relevant, which:

1. are relevant to name of Compass Global Trends or in the name of management company, acting in the name and for account of fund, or in the name of Depositary Bank, relevant from name and for account of fund;

2. are relevant in relevant Bank, Bank, relevant under procedure of Law for relevant institutions, Bank, relevant in Member State, or Bank, obtained authorisation in third state, and Credit Institutions Act Credit Institutions Act Credit Institutions Act

3. relevant upon compliance of b. and) below.

and) manages cash funds of fund, as:

1. maintains relevant and keeps accounts under method, which allows in each one time immediately to relevant assets of fund of assets, held for other client, as well as and from relevant assets of Depositary Bank;

2. maintains relevant and keeps accounts under method, which ensures their relevant;

3. performs relevant audit for compliance between accounts, which relevant management company and Depositary Bank for assets of fund, a in cases pursuant to Art. 37a from CISOUCAA- and with accounts, which keeps relevant person; Art. 37a Art. 37a Art. 37a

4. relevant necessary measures, for to ensure, that all cash funds of fund, relevant upon relevant person, may to be relevant from cash funds of Depositary Bank and on this relevant person through relevant to relevant, relevant from relevant person, or through equivalent measures, which relevant same level of protection;

5. relevant necessary measures, for to ensure, that cash funds of fund under accounts upon person under b. 3), item 2 under-above relevant under relevant account or under relevant from all relevant for relevant to cash funds of person, of whose relevant are stored assets of fund;

6. relevant organization and relevant necessary actions for relevant up to minimum of risk from loss or from relevant their in result of relevant, relevant, relevant management, relevant and safekeeping of relevant, including upon relevant.

its) controls remuneration of management company to be calculated and relevant in compliance with CISOUCAA and with these rules.

relevant) relevant to mutual fund for receipt of information and participation of relevant, in relevant financial instruments relevant is relevant and relevant other obligations, related with relevant assets, pursuant to relevant contract and provisions of applicable legislation.

relevant)(new with decision of BoD from 11.04.2022 year.) performs audit whether management company is relevant and relevant procedures for relevant to relevant tests for liquidity of collective investment scheme.

Contract with Depositary Bank

Art.38.(1) Relations between Management Company, constituting the mutual fund, from one country, and Depositary Bank, from other country, regulate with contract.

(2)(Amended by decision of the Board of Directors dated 26.04.2021) Contract with Depositary Bank conclude upon compliance of established in CISOUCAA, Ordinance No.44 and Delegated Regulation (EU) 2016/438 of Commission from 17

December 2015 for addition of Directive 2009 of European Parliament and of Council under relation of relevant, requirements and restrictions.

Liability of Depositary Bank

Art. 39. (1) (Amended by decision of the Board of Directors dated 20.12.2016, 12.01.2017 and 26.04.2021) Depositary Bank satisfies before collective investment scheme and before unit-holders of collective investment scheme for all damages, caused from depositary or from third person pursuant to Art. 37a from CISOUCAA upon loss of financial instruments under custody Art. 37a Art. 37a Art. 37a

(2) in case of loss of relevant from financial financial instruments under relevant custody Depositary Bank refunded of the fund financial instrument from same type or cash of the its equivalent without relevant.

(3) Depositary Bank not relevant liability for relevant, if relevant, that they are as a result of relevant, which is outside its control and whose relevant are relevant regardless from undertaken measures for relevant their.

(4) Depositary Bank satisfies before the fund and before unit-holders for all other relevant from them damages, caused in result of relevant of relevant or relevant to obligations of Depositary Bank under CISOUCAA from relevant to depositary or members of relevant or relevant its authorities.

(5) relevant to powers under procedure of Art. 37a from CISOUCAA not relevant depositary from liability pursuant to para. 1 - 4. Liability of depositary may not relevant or relevant with agreement. Art. 37a Art. 37a Art. 37a

(6) Each agreement, relevant in relevant with para. 5, is relevant.

(7) Holders of units may to relevant liability from bank relevant directly or indirectly through Management Company, upon condition that this not kept up to relevant to relevant, which already are relevant, or up to relevant treatment of unit-holders in the fund.

Substitution of Depositary Bank

Art. 40. (Amended by decision of the Board of Directors dated 20.12.2016, 27.08.2018 and 26.04.2021) (1) Substitution of Depositary Bank allowed after approval by the Deputy Chairperson of FSC, heading management "Investment Activity Supervision", upon terms and under procedure of CISOUCAA and Ordinance 44.

(2) Contract with Depositary Bank may to be terminated upon following terms:

1. under mutual consent of parties, relevant in written type;
2. relevant from each from parties, with relevant in writing notice;
3. upon termination of the fund;
4. upon withdrawal of authorisation of Management Company for management the mutual fund,
5. upon withdrawal of licence or announcement in insolvency of Depositary Bank;

6. upon amendment from BNB of licence of Depositary Bank, as relevant or limitation determined activities, necessary for fulfilment of relevant services;
7. upon relevant to contract

(3) Upon occurrence of circumstances for termination of contract with Depositary Bank, Management Company submits in FSC necessary documents for approval of substitution of the of Depositary Bank immediately after relevant of relevant for of relevant their.

(4) in cases of termination of contract with Depositary Bank under mutual consent or with notice, Management Company is obliged to submit in FSC necessary documents for approval of substitution of the of Depositary Bank not under-later from 14 days before relevant of the or determined of the in relevant date of termination of contract.

(5) Specific periods, procedure and relevant for transfer of assets of the mutual fund upon other Depositary Bank relevant in contract with Depositary Bank and is carried out after approval pursuant to para. 1.

(6) Substitution of the of Depositary Bank is carried out under of manner, relevant without relevant execution of obligations pursuant to Art. 37 from of present Rules.

Art.40a (Repealed by decision of the Board of Directors dated 12. 01.2017)

SECTION VI

COSTS

On remuneration of Management Company

Art. 41.(1)(Amended by decision of the Board of Directors dated 23.11.2022)
On remuneration of Management Company for management of Fund is equal of 1,5% from relevant of the relevant of the net asset value of Fund.

(2) (Amended by decision of the Board of Directors dated 23.11.2022) Management Company of calculated relevant remuneration daily on the basis of official announced of the relevant of net asset value. Under its assessment in determined days Management Company may to not of calculate relevant or to of calculate under-least from relevant remuneration. On remuneration of Management Company of calculated each business day to relevant during months relevant remuneration pay of Management Company relevant for relevant month, up to 10-then number of next month.

Costs under subscription (purchase), with which increases net asset value per unit of fund and are included in price of subscription (purchase) of one unit, are costs, executed from Management Company, due to which relevant income relevant in relevant to Management Company, outside relevant remuneration.

(4) When mutual fund invest in units of other collective investment schemes or undertakings for collective investment, managed directly or under delegation from Management Company or from otherwise company, with which Management Company is related through total management or control, or through withofincluding directly or indirectly participation, Management Company or other company do not have right to collect fees upon sale and redemption of the units on this collective investment scheme.

(5)(Repealed by decision of the Board of Directors dated 01.09.2021)

Onofremuneration of Depositary Bank

Art. 42. (1) Management Company for account of the mutual fund paid of Depositary Bank for activity its under contract for depositary services relevant fees, pursuant contract. Onofremuneration paid up to 5-then number of months, following months, for which relevant remuneration. Onofremuneration should to be relevant with view of relevant remuneration for relevant with same nature, volume and market terms in country the.

(2) Onofremuneration of Depositary Bank determines as fees and relevant for depositary services pursuant contract with Depositary Bank, as follows: fee for safekeeping of financial instruments, fee for relevant to financial instruments, fee for relevant to net asset value.

(3) Management Company for account of the mutual fund paid of Depositary Bank for performance of other relevant operations fees and relevant, in accordance with relevant Tariff for terms, relevant, fees and relevant to Depositary Bank.

Costs for account of assets of the mutual fund

Art. 43. Costs for account of the mutual fund, include:

1. remuneration of Management Company
2. remuneration of Depositary Bank;
3. remuneration and fees of investment relevant, banks, Central Depositary and other fees, related with investment of assets of the mutual fund;
4. remuneration of auditors for certification in the annual financial statement of the mutual fund;
5. costs for relevant and relevant to the fund, for contacts with investors, for all relevant services, related with relevant to information for the fund, for all relevant and relevant in relevant;
6. relevant fees for supervision, relevant and other fees of FSC, Central Depositary and other state authorities and institutions, related with activity of the fund;
7. relevant and other costs, related with protection interests of unit-holders in the mutual fund.

Costs for account of Management Company

Art. 44. (1) All other costs in connection with management of activity of the mutual fund, which not are specified expressly as costs for account of assets of the mutual fund in Art. 43, are for account of Management Company.

(2) Management Company may not relevant fees, which not are provided in these rules.

Costs made from management company for establishment of fund will be relevant after relevant to net asset value from 255 645,94 euro.

Costs for account of investors

Art. 45. (1) Fees upon purchase and redemption of units are costs, which pay directly from unit-holders and are detailed described in Art. 19 under-above.

(2) Costs pursuant to Art. 43 relevant of assets of the fund and indirectly assume from all unit-holders.

(3) For additional services as issue of depositary receipt, relevant to relevant for purchase/redemption of units, reports and other documents under relevant, investors pay fees under Tariff of Management Company. Changes in relevant are carried out by decision of Board of Directors of Management Company and enter in force after relevant its of relevant place in office of Management Company and publication its on the internet website of Management Company.

(4)(Amended by decision of the Board of Directors dated 27.08.2018 and 26.04.2021) Upon change of amount of issue costs and redemption of the units of the mutual fund, Management Company notifies unit-holders, under procedure of disclosure of securities of the through relevant to internet website of Management Company, including and through update of Prospectus of the fund, immediately after approval of changes in these the Rules by the Deputy Chairperson of FSC, heading management "Investment Activity Supervision".

SECTION VII

relevant REPORTS. DISCLOSURE of relevant INFORMATION

Annual financial statement. Report for activity

Art.46 (1)(Amended by decision of the Board of Directors dated 20.12.2016) Management Company, applicable for account of Fund is obliged to submit of commission and of relevant:

1. annual statement in period 90 days from relevant to financial year, with contents relevant in Art.73 from Ordinance No.44;
2. six-month statement, relevant six months of financial year, in period 30 days from end of reporting period, with contents specified in Art.75 from Ordinance No.44.

(2) Management Company of Fund is obliged to submit in commission for relevant financial supervision up to 10-th number of months, following reporting, monthly relevant and information for:

1. volume and structure of investments in portfolio under issuers and types securities and other financial instruments;

2. relevant derivative instruments, main risks, related with underlying assets of derivative instruments, relevant restrictions and relevant methods for Evaluation of risk, related with transactions with derivative instruments.

(3) Financial Supervision Commission gives publicity of relevant of the information pursuant to para. 1 through relevant from it relevant. Of information pursuant to para. 2 not gives publicity and same serves only for of supervisory purposes of Financial Supervision Commission.

(4) Management Company of the fund up to 10-of number of relevant month discloses on the internet website its summary information for structure of portfolio of collective investment scheme to relevant of the date of previous month, which contained at least-least data for relevant of assets of the fund, invested in different types financial instruments.

(5) Fund submits in Financial Supervision Commission to six-month and annual statement reports for volume and structure of investments in portfolio under issuers, as and other reports under relevant, determined by the Deputy Chairperson of Financial Supervision Commission.

(6) As in the annual and six-month statement the fund submits information separately for all financial instruments, purchased, respectively sold under repo transactions pursuant to Art. 50, para. 1 from Ordinance No.44, disclosing and total amount of outstanding to date of preparation of report contracts, as and information for relevant during reporting period contracts. Art. 50, para. 1 Art. 50, para. 1 Art. 50, para. 1

(7) Of information pursuant to para. 5 and 6 not gives publicity and same serves only for of supervisory purposes of Financial Supervision Commission.

(8)(Amended by decision of the Board of Directors dated 15.03.2022, 25.03.2022 and 23.11.2022) Management Company of the fund submits in Financial Supervision Commission and published of its internet page summary information for relevant issue values and prices of redemption of the units once monthly in period up to three business days after end of months, contained following data, presented in relevant type:

1. date of determination of issue value and of redemption price;
2. net asset value;
3. number units in circulation;
4. net asset value per unit;
5. issue value;
6. redemption price;

7.(New, by decision of the Board of Directors dated 15.03.2022) Date, for which are valid relevant values;

Art.47 (Amended by decision of the Board of Directors dated 20.12.2016) Management Company provides of investors opportunity to familiariseof relevant with relevant reports in office of Management Company, as and through internet website of Management Company.

SECTION VIII

CONVERSION AND TERMINATION

Conversion

Art. 48. (1) The Mutual fund may to converted by decision of Management Company only through merger or merger by acquisition. Conversion of the fund is carried out with permission of FSC.

(2) After authorisation of FSC Management Company relevant adoption of orders for sale and redemption of units of the fund.

(3) Conversion of the mutual fund carried out under procedure of chapter fourteenth, section I-IV from CISOUCAA and chapter fourth, section I, II and IV from Ordinance No. 44.

Termination

Art. 49. (1) The Mutual fund terminated:

1. by decision of Board of Directors of management company, including in case of redemption of all units;

2. upon withdrawal of authorisation of Management Company for organisation and management of the mutual fund from commission;

3. in cases pursuant to Art. 35, para. 7 from these rules, if not carry out substitutionof of Management Company;

4. on the basis of Art. 363, letters "a" and "b" from Obligations and Contracts Act.

(2) Outside case pursuant to para. 1, item 2 termination of the mutual fund is carried out with permission of FSC, upon terms and under procedure, determined in chapter fourteenth from CISOUCAA, section V and chapter fourth, section V from Ordinance 44. Persons, relevant for liquidators of the fund, as and plan for liquidation, in which mandatory relevant measures for protection of unit-holders, including relevantof to are carried out transactions with assets of the fund, unless if this ofapply from relevant, approved with authorisation of Financial Supervision Commission.

(3) After deduction of obligations of the mutual fund and determination of net property of the fund, liquidator discloses under procedure of 21, para. 1, notice regarding terms, procedure and terms for payment from Depositary Bank of due of investors parts from net property of the fund, proportional of held from them units.

(4) The Mutual fund deleted with de-registration its from register of Financial Supervision Commission.

SECTION Ix

CHANGES IN RULES OF THE MUTUAL FUND

Art. 50.(amended by decision of the Board of Directors dated 27.08.2018 and 26.04.2021) These rules may be relevant with decision of Board of Directors of Management Company and enter in force after approval thereof by the Deputy Chairperson of FSC, heading management "Investment Activity Supervision".

FINAL PROVISIONS

§ 1. For all relevant, which not are expressly relevant in these rules, of relevant provisions of CISOUCAA, Ordinance 44, Obligations and Contracts Act and remaining of relevant for activity of the fund legislation.

§ 2. Upon mismatch of these rules with relevant changes of regulatory act, apply new regulatory requirements from relevant thereof in force. in these cases Management Company bring rules of the fund in accordance with new regulatory requirements in at least-short reasonable period, unless if with regulatory act not is provided otherwise.

§ 3. These Rules are admitted of 31.05.2013 with decision of Board of Directors of Management Company "Compass Invest" AD and amended with decision of Board of Directors from 19.09.2013, 16.12.2013, 04.02.2014, 05.03.2014, 16.06.2014, 02.07.2014, 28.09.2015, 31.03.2016, 15.07.2016, 20.12.2016 12.01.2017 09.08.2018, 27.08.2018, 11.09.2018, 16.03.2021, 26.04.2021, 01.09.2021, 24.02.2022, 15.03.2022, 25.03.2022, 23.11.2022, 08.12.2022. and 02.08.2023

§4. These Rules are amended with decision of Board of Directors of Compass Invest AD from 17.12.2025, as changes are of relevant in connection with requirements of Law on the Introduction of the Euro in the Republic of Bulgaria and enter in force from 01.01.2026

for MC "COMPASS relevant" AD, APPLICABLE for ACCOUNT of MF "COMPASS GLOBAL TRENDS":

.....

Ivaylo Angarski Milena Aleksandrova

Executive Director Chairperson of the Board of Directors