

Summary of Investor Rights

Introduction

This is a summary of rights afforded to you as a Unitholder whose name is registered as the holder of a unit in Muzinich Funds (the “Trust”). Should you require any further information relating to the terms of your investment, please refer to the Prospectus, Trust Deed and application form of the Trust.

Entitlement to receive certain information relating to your investment in the Trust

As a Unitholder in the Trust, a copy of the latest annual and, where applicable, semi-annual financial statements of the Trust will be provided to you on request and free of charge by the Manager of the Trust or by visiting the website here.

The latest the Net Asset Value per Unit on each Dealing Day will be made available at the registered office of the Administrator and up-to-date details will be made available on the internet via the Manager’s website at <http://www.muzinich.com/> or, alternatively, via the following websites <http://www.fundinfo.com/en/home/> or <http://www.morningstar.co.uk/>.

The current prospectus of the Trust will also be available from the Manager, a paper copy of which will be delivered to you on request and free of charge.

Entitlement to redeem your interest in the Trust

Unitholders in the Trust are entitled to redeem their unitholding and receive the redemption proceeds relating to such Units within the timeframe and subject to such conditions as detailed in the Trust’s Prospectus.

Voting rights and related matters

A Unitholder has the right to vote on Unitholder resolutions relating to the Trust, relevant Fund or Class in accordance with the conditions set down in the Trust’s prospectus.

Unitholders holding not less than 15% in aggregate of the Units in issue (excluding Units held by the Manager) may request the Manager to convene a meeting of Unitholders.

At any meeting (a) on a show of hands every Unitholder who is present in person or by a proxy shall have one vote and (b) on a poll every Unitholder who is present in person or by proxy shall have one vote for every Unit of which he is the Unitholder.

Entitlement to make a complaint

As a Unitholder in the Trust, you are entitled to make a complaint free of charge. Complaints may be referred to the compliance officer of the Manager, Muzinich & Co. (Ireland) Limited, 32 Molesworth Street, Dublin 2, Ireland. A copy of the Manager’s Complaints Handling Procedure is available upon request.

Complainants who are not satisfied with the outcome of an investigation have the right to refer the matter to the Central Bank.

Investor rights against service providers of the Trust

Unitholders in the Trust do not have any direct contractual rights against any service provider appointed in respect of the Trust because of the absence of a direct contractual relationship between the Unitholder and the relevant service provider. Instead, the proper plaintiff in an action in respect of which a wrongdoing is alleged to

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have been committed against the Trust by the relevant service provider is typically the Manager or Trustee acting on behalf of the Trust.

Notwithstanding the foregoing, a Unitholder has a regulatory right of action to pursue the Trustee in respect (i) any loss of an asset held in the custody of the Trustee or any delegate of the Trustee or (ii) of any other losses caused by the Trustee's negligent or intentional failure to properly fulfil its obligations under applicable regulations provided that this does not lead to a duplication of redress or to unequal treatment of Unitholders in the Trust.

Representative actions under Irish law

Currently under Irish court rules, there is no formal representative action procedure in place which facilitates collective redress by consumers in respect of infringements of EU or national law. This means that any action brought in an Irish court relating to an infringement of Irish or EU laws governing collective investment schemes and their managers must currently be litigated on an individual basis.

A collective redress mechanism, as required under Directive (EU) 2020/1828, must be implemented in Ireland by 25 June 2023.

General

It should be noted that this summary addresses rights conferred on Unitholders under the applicable legislation governing the operation of the Trust in which you are invested. You may also be afforded rights under other legislation or regulatory frameworks which are not addressed above, including for example, your rights as a data subject under Regulation (EU) 2016/679.

Capitalised terms not otherwise defined in this summary of investor rights have the meanings assigned to them in the Prospectus.