

## THIRD ADDENDUM

### TG INVESTMENT FUNDS PLC (THE "FUND")

This Third Addendum, dated 24 June, 2009, should be read in conjunction with, and forms part of, the prospectus for the Fund dated 14 February, 2007, as amended by a First Addendum, dated 24 July, 2008, and a Second Addendum, dated 13 March, 2009 (the "Prospectus"). All capitalised terms herein contained shall have the same meaning in this Third Addendum as in the Prospectus unless otherwise indicated.

The Directors of the Fund (the "Directors"), whose names appear on page 5 of the Prospectus, are the persons responsible for the information contained in this Third Addendum. To the best knowledge and belief of the Directors (who have taken all reasonable care to ensure such is the case) such information is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

The Directors of the Fund wish to advise all Shareholders and potential investors of the following changes to the Prospectus.

#### **Amendment of Disclosures in Relation to the Administrator's Fees and Expenses**

The paragraphs under the sub-heading "Administrator's Fees", under the heading "Management Fee's and Expenses", in the section of the Prospectus headed "4. FEES AND EXPENSES" shall be deleted in their entirety and replaced with the following:

##### "Administrator's Fees

The Fund shall pay to the Administrator, out of the assets of each Sub-Fund, an annual fee, accrued at each Valuation Point and payable monthly in arrears at a rate which shall not exceed 0.085% per annum of the Net Asset Value of each Sub-Fund subject to a minimum annual fee of Euro 50,500 per Sub-Fund (plus VAT, if any thereon).

The Administrator will also receive registration fees, and transaction charges as agreed at normal commercial rates and shall also be entitled to be repaid out of the assets of the Fund all of its reasonable out-of-pocket expenses incurred on behalf of the Fund which shall include legal fees, couriers fees and telecommunication costs and expenses together with VAT, if any, thereon.

Each Sub-Fund will bear its proportion of the fees and expenses of the Administrator".

#### **Amendment of Disclosures in Relation to the Custodians Fee's and Expenses**

The paragraphs under the sub-heading "Custodian's Fees", under the heading "Management Fee's and Expenses", in the section of the Prospectus headed "4. FEES AND EXPENSES" shall be deleted in their entirety and replaced with the following:

##### "Custodian's Fees

The Custodian shall be entitled to receive, out of the assets of the Fund an annual fee, accrued at each Valuation Point and payable monthly in arrears, which shall not exceed 0.095% per annum of the Net Asset Value of each Sub-Fund, calculated by reference to the market value of the investments that the Sub-Fund may make in

each relevant market, subject to a minimum annual fee of Euro 25,000 per Sub-Fund (plus VAT, if any thereon).

The Custodian is also entitled to agreed upon transaction charges and to recover properly vouched out-of-pocket expenses out of the assets of the relevant Sub-Fund (plus VAT thereon, if any), including legal fees, couriers' fees and telecommunication costs and expenses and the fees, transaction charges and expenses of any sub-custodian appointed by it which shall be at normal commercial rates together with VAT, if any, thereon.

Each Sub-Fund will bear its proportion of the fees and expenses of the Custodian".

**Dated: 24 June, 2009**

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