

**FIRST SUPPLEMENT DATED 14 NOVEMBER 2024 TO THE
BASE PROSPECTUS DATED 1 AUGUST 2024**



GELF Bond Issuer I S.A.
(incorporated with limited liability in Luxembourg)

€5,000,000,000
Euro Medium Term Note Programme

unconditionally and irrevocably guaranteed on a joint and several basis by

GOODMAN FUNDS MANAGEMENT (LUX) S.À R.L.
(incorporated with limited liability in Luxembourg)

in its capacity as a Luxembourg management company acting for the account of

GOODMAN EUROPEAN LOGISTICS FUND FCP-FIS

(established in Luxembourg as a mutual investment fund – specialised investment fund (*fonds commun de placement – fonds d'investissement spécialisé*) under the provisions of the Luxembourg law of 13 February 2007 on specialised investment funds as amended and subject to the supervision of the CSSF, as defined below)

GELF EUROPEAN HOLDINGS (LUX) S.À R.L.
GELF INVESTMENTS (LUX) S.À R.L.
(each incorporated with limited liability in Luxembourg)

This prospectus supplement (the “**Supplement**”) to the base prospectus dated 1 August 2024 (the “**Base Prospectus**”) which comprises a base prospectus for the purposes of Article 8(1) of Regulation (EU) 2017/1129 (the “**EU Prospectus Regulation**”) and the Luxembourg law on prospectuses for securities dated 16 July 2019 (the “**Luxembourg Law**”), constitutes a supplement to the Base Prospectus for the purposes of Article 23(1) of the EU Prospectus Regulation.

This Supplement is prepared in connection with the €5,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) established by GELF Bond Issuer I S.A. (the “**Issuer**”) and guaranteed by Goodman Funds Management (Lux) S.à r.l. (formerly GELF Management (Lux) S.à r.l.), in its capacity as a Luxembourg management company acting for the account of

Goodman European Logistics Fund FCP-FIS (“**GEP**”), GELF European Holdings (Lux) S.à r.l. and GELF Investments (Lux) S.à r.l. (each a “**Guarantor**” and, together, the “**Guarantors**”).

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by the Issuer. Terms defined in the Base Prospectus have the same meaning when used in this Supplement. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

The Issuer and the Guarantors each accept responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer and the Guarantors, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect the import of such information.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

Purpose of the Supplement

The purpose of this Supplement is to incorporate by reference the unaudited condensed financial report of GEP as of and for the nine-month period ended 30 September 2024 (the “**Q3 Unaudited Accounts (GEP)**”).

Documents Incorporated by Reference

On 14 November 2024, GEP published its Q3 Unaudited Accounts (GEP) (<https://ce.goodman.com/-/media/project/goodman/continental-europe/files/funds/gep-bondholders/quarterly-report-financials-only-public/24q3gep-quarterly-report-financial-only.pdf>).

A copy of the Q3 Unaudited Accounts (GEP) has been filed with the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) and, by virtue of this Supplement, is incorporated by reference in, and forms part of, the Base Prospectus, in particular the information set out at the following pages:

Q3 Unaudited Accounts (GEP)

Condensed Financial Report	pages 2 to 5
Notes to the Condensed Financial Report	pages 6 to 11
Glossary	pages 12 to 13

Any non-incorporated parts of a document referred to herein is not relevant for investors or is contained elsewhere in the Base Prospectus. Any documents themselves incorporated by reference in the Q3 Unaudited Accounts (GEP) shall not form part of this Supplement or the Base Prospectus.

Copies of this Supplement and Q3 Unaudited Accounts (GEP) can be obtained from the registered office of the Issuer and the specified offices of the Paying Agent for the time being in Luxembourg. In addition, such documents will be published on the Luxembourg Stock Exchange's website (<https://www.luxse.com/>).