

**Supplement dated 15 December 2023
to the Prospectus for Prescient Global Funds ICAV**

MAZI GLOBAL EQUITY FUND

This Supplement contains specific information in relation to the Mazi Global Equity Fund (the “**Fund**”), a fund of Prescient Global Funds ICAV (the “**ICAV**”), an open-ended umbrella fund with segregated liability between Funds authorised by the Central Bank as a UCITS pursuant to the UCITS Regulations.

This Supplement forms part of and should be read in conjunction with the prospectus of the ICAV dated 13th November, 2019 (the “Prospectus”), together with any addenda thereto, including the general description of the ICAV and its management and administration, its investment and borrowing powers and restrictions, its general management and fund charges and its risk factors. A copy of the Prospectus is available from the Manager at 35 Merrion Square East, Dublin 2, Ireland. A list of the other sub-funds of the ICAV is set out in the Existing Fund Supplement to the Prospectus.

Investors should read and consider the section entitled “Risk Factors” before investing in the Fund.

The Directors of the ICAV accept responsibility for the information contained in the Prospectus and this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that 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.

Interpretation

The expressions below shall have the following meanings:

“Benchmark”	Means the MSCI All-Country World Net Total Return USD Index (Ticker: NDUEACWF Index). As at the date of this Supplement, the MSCI All-Country World Net Total Return USD Index is designed to represent the full opportunity set of large- and mid-cap stocks across 23 developed and 25 emerging markets. It covers more than 2,900 constituents across 11 sectors and approximately 85% of the free float-adjusted market capitalization in each market.
“Business Day”	Means any day on which banks in Ireland are open for business or such other day or days as may be determined by the Directors and/or the Manager and notified in advance to Shareholders.
“Dealing Day”	Means every Business Day and/or such other day or days as the Directors and/or the Manager may from time to time determine and notify to Shareholders in advance provided there shall be at least two Dealing Days in each month occurring at regular intervals.
“Dealing Deadline”	Means 10.00 a.m. (Irish time) on the relevant Dealing Day or such other time as the Directors and/or the Manager may determine and notify to Shareholders provided always that the Dealing Deadline is no later than the Valuation Point.
“Valuation Point”	Means 5.00 p.m. (New York time) on each Dealing Day (or such other time as the Directors and/or the Manager may in their discretion determine and notify to Shareholders in advance); provided always that the Valuation Point shall be after the Dealing Deadline.

All other defined terms used in this Supplement shall have the same meaning as in the Prospectus.

Available Classes

Class A1, Class A2, Class B1 and C1 are available.

Class B1 and Class C1 Shares are only available to investors who have entered into an investment management agreement with the Investment Manager. The Manager shall determine, in its discretion, an investor's eligibility to subscribe for Class B1 and Class C1 Shares. The Manager has the right at its discretion to waive this restriction at any time.

Each of the share classes are denominated in USD.

Base Currency

USD.

Minimum Initial Subscription

Class A1

USD 2,500 (or such lesser amount as the Manager may permit). The Manager has the right at its discretion to waive this restriction at any time.

Class A2

USD 1,000,000 (or such lesser amount as the Manager may permit). The Manager has the right at its discretion to waive this restriction at any time.

Class B1

USD 2,500 (or such lesser amount as the Manager may permit). The Manager has the right at its discretion to waive this restriction at any time.

Class C1

USD 2,500 (or such lesser amount as the Manager may permit). The Manager has the right at its discretion to waive this restriction at any time.

Minimum Holding

Class A1

USD 2,500 (or such lesser amount as the Manager may permit).

Class A2

USD 1,000,000 (or such lesser amount as the Manager may permit).

Class B1

USD 2,500 (or such lesser amount as the Manager may permit).

Class C1

USD 2,500 (or such lesser amount as the Manager may permit).

Minimum Additional Investment for Class A1, Class A2, Class B1 and C1

USD 2,500 (or less at the discretion of the Directors or the Manager).

The Directors and/or the Manager have the right at their discretion to waive the above listed minima at any time, provided that Shareholders in the same Class shall be treated fairly.

Investment Manager and Distributor

The Investment Manager and Distributor of the Fund is Mazi Asset Management (Pty) Ltd (the “**Investment Manager**”). The address of the Investment Manager is 4th Floor, North Wing, 90 Rivonia Road, Sandton, 2196 Johannesburg, South Africa. The Manager has appointed Mazi Asset Management (Pty) Ltd as Investment Manager to the Fund with discretionary powers pursuant to the Investment Management and Distribution Agreement (as defined below). Under the terms of the Investment Management and Distribution Agreement, the Investment Manager is responsible for managing the assets and investments of the Fund in accordance with the investment objectives, policies and strategies described in this Supplement, subject always to the supervision and direction of the Manager.

The Investment Manager was incorporated in South Africa on 25 January 2012, under the Registrar of Companies and is regulated and authorised by the Financial Sector Conduct Authority of South Africa as a Discretionary Financial Services Provider. As at 31 October 2022, the Investment Manager had funds under management of South African Rand 36.6 billion (approximately USD 2.1 billion).

The Investment Manager may delegate the discretionary Investment Management of the Fund to sub-investment managers or sub-investment advisors in accordance with the requirements of the Central Bank and with the consent of the Manager. The fees and expenses of each sub-investment manager or sub-investment advisors so appointed shall be paid by the Investment Manager out of its own fee. Details of such appointment will be provided to Shareholders on request and shall be further disclosed in each annual and semi-annual report of the Fund.

The Investment Manager may appoint sub-distributors in accordance with the requirements of the Central Bank and with the consent of the Manager. The fees and expenses of each sub-distributor so appointed, which shall be at normal commercial rates, shall be paid by the Investment Manager out of its own fee.

Investment Management and Distribution Agreement

The Investment Management and Distribution Agreement dated 14 April 2023 (as may be amended, supplemented or replaced from time to time) between the ICAV, the Manager and the Investment Manager (the “**Investment Management and Distribution Agreement**”) provides that the appointment of the Investment Manager will continue in force unless and until terminated by any party giving to the others not less than ninety (90) days written notice although in certain circumstances the Agreement may be terminated forthwith by notice in writing by either party to the other.

The Investment Management and Distribution Agreement contains indemnities in favour of the Investment Manager other than matters arising due to the negligence, fraud, bad faith, wilful default or recklessness of the Investment Manager or breach of the Investment Management and Distribution Agreement by the Investment Manager, its employees, officers, agents or subcontractors.

Fees

Investors’ attention is drawn to the section in the Prospectus headed “*Fees and Expenses*”.

The fees and expenses relating to the establishment and organisation of the Fund (including the fees of the Fund’s professional advisers) will be borne by the Fund. Such fees and expenses are estimated not to exceed €18,000 and will be amortised over a period of up to 5 years from the date of the launch of the Fund.

Investment Management Fees

The Investment Manager shall be entitled to be paid out of the assets of the Fund the following annual fee, exclusive of VAT if any, in respect to each Class. The fee payable to the Investment Manager will be calculated and accrued daily based on the daily Net Asset Value of the relevant Class and will be paid monthly in arrears.

- Class A1 – 0.80% of the Net Asset Value attributable to Class A1 Shares,
- Class A2 – 0.35% of the Net Asset Value attributable to Class A2 Shares;
- Class B1 – 0.65% of the Net Asset Value attributable to Class B1 Shares; and
- Class C1 – 0.00% of the Net Asset Value attributable to Class C1 Shares.

Subject to the requirements of the Central Bank, the Investment Manager may waive or rebate all or part of the investment management fee to Shareholders, it being acknowledged that such waiver or rebate, if any, may differ between Shareholders and that the Investment Manager will have ultimate discretion in this regard.

The Investment Manager shall also be entitled to be repaid out of the assets of the Fund all of its reasonable out-of-pocket expenses properly incurred by it in the performance of its duties and responsibilities under the Investment Management and Distribution Agreement in respect of the Fund. The Investment Manager shall pay the fees and expenses of any sub-investment manager, any sub-distributor or investment advisor appointed by it out of its own fee.

Management Fees

The Manager shall be entitled to receive out of the assets of the Fund an annual fee of (i) USD 7,500 (the “**Fixed Component**”) in respect of the preparation of the financial statements relating to the Fund plus (ii) the annual management fees as detailed in the table below, accrued and calculated at each Valuation Point (the “**Variable Component**”).

The total annual management fee of the Variable Component, shall be subject to a minimum monthly fee of USD 8,000, plus VAT, if any. The Fixed Component and the Variable Component of the management fee shall be payable monthly in arrears.

The Manager shall be further entitled to be repaid out of the assets of the Fund all of its reasonable and properly vouched out-of-pocket expenses, plus VAT, if any, thereon, incurred by it in respect of that Fund in the performance of its duties and responsibilities.

The Variable Component of the Manager’s annual management fee shall be calculated on the following basis:

Net Asset Value	Annual Management Fee
From USD 0 to USD 50 million*	0.21% of the NAV of the Fund
From USD 50 to USD 100 million*	0.199% of the NAV of the Fund
From USD 100 to USD 250 million**	0.168% of the NAV of the Fund
From USD 250 to USD 500 million	0.116% of the NAV of the Fund
From and above USD 500 million	0.08% of the NAV of the Fund

*Only the Net Asset Value within the stated range will be subject to the indicated fee rate.

**Only the Net Asset Value above the stated amount will be subject to the indicated fee rate.

Investors’ attention is also drawn to the sections in the Prospectus headed “*Fees and Expenses*” - “*Management Fees*”.

Depositary Fees

The fees payable to the Depositary are set out in the section in the Prospectus headed “*Fees and Expenses*”.

Risk Factors

The attention of investors is drawn to the section headed “Risk Factors” in the Prospectus. In addition, investors’ attention is drawn to the following risks, which are specific to the Fund:

Foreign Investment

Foreign securities investments may be subject to risks pertaining to overseas jurisdictions and markets, including (but not limited to) local liquidity, macroeconomic, political, tax, settlement risks and currency fluctuations.

Currency Exchange

Changes in the relative values of individual currencies may adversely affect the value of investments and any related income.

Geographic / Sector

For investments primarily concentrated in specific countries, geographic regions and/or industry sectors, their resulting value may decrease whilst portfolios more broadly invested might grow.

Equity Investment

Value of equities (e.g. shares) and equity-related investments may vary according to company profits and future prospects as well as more general market factors. In the event of a company default (e.g. bankruptcy), the owners of their equity rank last in terms of any financial payment from that company.

Sustainability Risk

The management of Sustainability Risk forms an important part of the due diligence process implemented by the Investment Manager.

When assessing the Sustainability Risk associated with underlying investments, the Investment Manager is assessing the risk that the value of such underlying investments could be materially negatively impacted by an environmental, social or governance event or condition (“**ESG Event**”).

Sustainability Risk is identified, monitored, and managed by the Investment Manager in the following manner:

Environmental, social and governance (“**ESG**”) analysis is an integral part of the investment process for the Fund focused on identifying and understanding the key ESG-related issues that may impact on the long-term sustainability of a company, and which may result in the company not being able to deliver an investment performance contribution in excess of the Benchmark.

The Investment Manager has developed an extensive ESG questionnaire that is completed during the research process on a global company. This ESG analysis allows the Investment Manager to identify the pertinent issues and attach a risk rating to these, which is factored into

the evaluation of company quality and valuation, with a view to improving the quality of investment decision-making (rather playing a leading role in the ESG field). The focus of the ESG analysis is to manage Sustainability Risks as they pertain to the Fund's portfolio, rather than actively engaging with global companies to progress or promote any ESG characteristics.

The Investment Manager has determined that the Sustainability Risk (being the risk that the value of the Fund could be materially negatively impacted by an ESG Event) faced by the Fund is low.

Taxonomy Regulation

The Fund does not have as its objective sustainable investment, nor does it promote environmental or social characteristics. As a result, the Fund does not fall within the scope of Article 5 or Article 6 of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment. The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Profile of a Typical Investor

The Fund is suitable for investors seeking long-term capital growth by investing in a diversified portfolio of global equities.

Investment objective and policy

Investment Objective

The objective of the Fund is to provide long-term capital growth in excess of the Benchmark.

There is no guarantee that the objective will be met or that a positive return will be delivered over any time period.

Investment Policy

The Fund aims to achieve its objective by investing in global equity and equity-related securities, as further set out under "*Investment Strategy*" below.

The Fund will gain exposure to the above securities primarily through direct investment but may also invest indirectly in such securities through investment via collective investment schemes (subject to the limits set out below).

Collective Investment Schemes

Up to 10% of the Net Asset Value of the Fund may be invested, in aggregate, in one or more open-ended collective investment schemes (including exchange traded funds). The Fund may invest in other sub-funds of the ICAV and / or collective investment schemes managed by the

Manager / Investment Manager or any other company with which the Manager or Investment Manager is linked by common management or control or by a substantial direct or indirect holding. The Fund will invest in such schemes primarily when such investment is consistent with the Fund's primary investment focus.

Equities and Equity-Related Securities

The Fund will primarily invest in equities and equity-related securities comprising common stock, preferred stock, convertible bonds (excluding contingent convertible bonds), as well as depository receipts for such securities. The equities and equity-related securities invested in by the Fund will be listed or traded on Recognised Exchanges worldwide.

Ancillary Liquid Assets and Cash Management

Although it will be normal investment policy of the Fund to deploy its assets as detailed above, the Fund may also hold cash or ancillary liquid assets (such as money market instruments, including fixed or variable rate commercial paper and bankers acceptances) and other types of debt securities (such as fixed and floating rate bonds), which will be listed on a Recognised Exchange, and cash equivalents such as certificates of deposit and cash deposits denominated in such currency or currencies as the Investment Manager may determine.

Such debt securities held as ancillary liquid assets and referred to above will be issued by governments or corporations and will have a credit rating or an implied credit rating of "investment grade" at the time of investment by Standard & Poor's, Moody's or Fitch Ratings Limited.

Cash and ancillary liquid assets may be held for cash management purposes, as a defensive strategy in falling equity markets and pending investment of subscription monies or in anticipation of future redemptions. The amount of cash and/or ancillary liquid assets that the Fund will hold will vary depending on the foregoing circumstances set out in this paragraph, however, it is possible that up to 15% of the Net Asset Value of the Fund may be held in cash or ancillary liquid assets at any time.

Currency Exposure

The Fund may hedge currency exposure arising from security positions held by the Fund. The Fund may be exposed to all currencies (both OECD and non-OECD, including emerging markets), through both purchases and sales of securities.

Geographic, Market and Sector Focus

There is no geographic or sectoral bias intended. The Fund's exposure to emerging markets will not exceed 20% of its Net Asset Value. In this regard, an emerging market shall constitute any country which is designated as an emerging market country within the Benchmark.

Benchmark

The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark as an outperformance objective. However, the Benchmark is not used to define the portfolio composition of the Fund and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

Investment Strategy

The Investment Manager pursues an actively managed, long-term investment strategy, holding a portfolio of approximately 30 – 50 high-quality, highly profitable (i.e. high return over invested capital in relation to its weighted average cost of capital) global companies with superior business models (i.e. evidenced through the Investment Manager's consideration of historical financial performance and the attractiveness of a company's forward looking prospects), robust competitive positions (e.g. high switching costs, cost advantage, intangible assets, network effect and scale (i.e. where a product or service becomes more valuable due to increased volume of use)) and dependable track records (i.e. consistent good performance relative to peers). The Investment Manager strives to buy these companies at attractive valuations (considering price-to-earnings ratios and potential growth) and to hold these businesses for the long term, allowing their predictable, durable and growing earnings to compound into meaningful underlying intrinsic value for Shareholders. The Investment Manager disposes promptly of a holding where the underlying business demonstrates fundamental deterioration (in terms of profitability, growth or product disruption) or where there is evidence of a long-term deterioration in the end-market of the company in question.

The Investment Manager's focus on quality and long holding periods limits portfolio turnover and reduces investor cost. Every aspect of the Investment Manager's fundamental process is data-driven and evidence-based, improving the rigour and repeatability of the investment process over time. Extensive data-analytical tools have been developed by the Investment Manager to support global fundamental company research activities. These tools enable robust, repeatable idea generation and real-time portfolio risk management. Proprietary data and advanced analytics tools are used by the Investment Manager to analyse a proprietary financial database comprising 27-years of company financial results and daily market price data. The underlying source data is provided by well-established, widely used financial market data providers (e.g. FactSet, Bloomberg, Reuters). The tools identify companies that meet the criteria of the Fund's long-term investment philosophy. Short-listed companies that represent high-potential investment opportunities are considered for investment by the Investment Manager.

Although the investment universe for the Fund is global listed equities in all territories and sectors, through its investment process, the Investment Manager typically favours equities in North America, the United Kingdom, Europe, China, Australia and other OECD markets.

Securities Financing Transactions

The Fund does not intend to use repurchase agreements, reverse repurchase agreements, securities lending agreements or total return swaps.

Global Exposure and Leverage

The Fund's global exposure (as prescribed in the Central Bank UCITS Regulations) shall not exceed 100% of its Net Asset Value and will be measured using the commitment approach.

Borrowings

Borrowings on behalf of the Fund may only be made on a temporary basis and the aggregate amount of such borrowings may not exceed 10% of the Net Asset Value of the Fund. The Fund may borrow to meet redemption requests.

The investment and borrowing restrictions for the Fund are set out in the main body of the Prospectus.

Offer

Class A2 and Class C1 Shares will be available from 9:00 a.m. (Irish time) on the first Business Day subsequent to the date of this Supplement until 5:00 p.m. (Irish time) on 13 June 2024 (the "**Initial Offer Period**") at the initial issue price of USD 100 (the "**Initial Price**") and subject to acceptance of applications for Shares by the ICAV, will be issued for the first time on the first Dealing Day after expiry of the Initial Offer Period in respect of that Class. The Initial Offer Period in respect of each Class may be extended or shortened by the Manager in accordance with the requirements of the Central Bank. Thereafter, Shares of the relevant Class will be available at the Net Asset Value per Share.

Applications for Shares in a Class subsequent to the Initial Offer Period in respect of that Class must be received before the Dealing Deadline. Confirmed cleared funds must be received one Business Day after the relevant Dealing Day or such later deadline as the Manager may from time to time permit in accordance with the requirements of the Central Bank. All such subscriptions will be dealt with on a forward pricing basis (i.e. by reference to the Subscription Price for Shares calculated as at 5:00pm (New York time) on the relevant Dealing Day). Any applications therefore received after the Dealing Deadline, or cleared funds not received one Business Day after the relevant Dealing Day (or such later deadline as the Manager may from time to time permit), will be held over until the next Dealing Day. Dealing is carried out at forward pricing basis (i.e. the Net Asset Value next computed after receipt of the relevant subscription/redemption requests).

Subscription Price

Notwithstanding anything to the contrary set out in the Prospectus, the Subscription Price shall be adjusted as may be necessary to round the resulting amount to the nearest four decimal places, as the Directors deem appropriate, of the currency in which such Shares are designated.

No subscription fee will be charged.

Redemption Price

Notwithstanding anything to the contrary set out in the Prospectus, the Redemption Price shall be adjusted as may be necessary to round the resulting amount to the nearest four decimal places, as the Directors deem appropriate, of the currency in which such Shares are designated.

No redemption fee will be charged.

Redemption proceeds in respect of Shares will typically be paid within five (5) Business Days of the relevant Dealing Day and in any event will be paid within ten (10) Business Days of the Dealing Deadline for the relevant Dealing Day provided that all the required documentation has been furnished to and received by the Manager.

Distribution Policy

Accumulating Class

Class A1, Class A2, Class B1 and C1 Shares are accumulating Shares. It is not currently intended to make distributions to the Shareholders.

All net investment income return (i.e. income from dividends, interest or otherwise, less its accrued expenses for the accounting period) and realised and unrealised capital gains net of realised and unrealised losses will be accumulated and reflected in the Net Asset Value per Share.

The Directors and/or the Manager may at any time determine to change the policy of the Fund with respect to dividends distribution. If the Directors and/or the Manager so determine full details of any such change will be disclosed in an updated Prospectus or Supplement and Shareholders will be notified in advance.