Supplement dated 3 December 2025
to the Prospectus for Prescient Global Funds ICAV

GALILEO – BELLECAPITAL MULTI-ASSET BALANCED FUND

This Supplement contains specific information in relation to the Galileo – Bellecapital Multi-Asset Balanced Fund (the "**Fund**"), a sub-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:

"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 A, Class BC, Class D, Class E, Class F, Class G and Class I are available.

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

Base Currency

USD.

Minimum Initial Subscription, Minimum Holding Amount, Minimum Additional Subscription & Initial Offer Price

	Class Categories						
	A	**BC**	**D**	**E**	**F**	**G**	**I**
Available Currencies	CHF, EUR, GBP and USD	CHF, EUR, GBP and USD	CHF, EUR, GBP and USD	CHF, EUR, GBP and USD	CHF, EUR, GBP and USD	CHF, EUR, GBP and USD	CHF, EUR, GBP and USD
Minimum Initial Subscription (in each case, >)	None	None	CHF 100,000 / EUR 100,000 / GBP 100,000 / USD 100,000	CHF 2,000,000 / EUR 2,000,000 / GBP 2,000,000 / USD 2,000,000	CHF 5,000,000 / EUR 5,000,000 / GBP 5,000,000 / USD 5,000,000	CHF 10,000,000 / EUR 10,000,000 / GBP 10,000,000 / USD 10,000,000	None
Minimum Holding (in each case, >)	None	None	CHF 100,000 / EUR 100,000 / GBP 100,000 / USD 100,000	CHF 2,000,000 / EUR 2,000,000 / GBP 2,000,000 / USD 2,000,000	CHF 5,000,000 / EUR 5,000,000 / GBP 5,000,000 / USD 5,000,000	CHF 10,000,000 / EUR 10,000,000 / GBP 10,000,000 / USD 10,000,000	None
Minimum Additional Subscription	None	None	None	None	None	None	None
Initial Offer Price	CHF 150 / EUR 150 / GBP 150 / USD 150 per Share	CHF 150 / EUR 150 / GBP 150 / USD 150 per Share	CHF 150 / EUR 150 / GBP 150 / USD 150 per Share	CHF 150 / EUR 150 / GBP 150 / USD 150 per Share	CHF 150 / EUR 150 / GBP 150 / USD 150 per Share	CHF 150 / EUR 150 / GBP 150 / USD 150 per Share	CHF 150 / EUR 150 / GBP 150 / USD 150 per Share

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 Bellecapital AG (the "**Investment Manager**"). The address of the Investment Manager is Bellevueplatz 5, CH-8001 Zürich, Switzerland. The Manager has appointed Bellecapital AG 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 Zurich on 26 May 1995 under the laws of Switzerland and is regulated and authorised by the Swiss Financial Market Supervisory Authority as a discretionary manager of collective assets. As at 31 July 2025, the Investment Manager had funds under management of CHF 2.7 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 3 December 2025 (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 one hundred and eighty (180) 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 €25,000 and will be amortised over a period of up to five (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 A – 1.50% of the Net Asset Value attributable to Class A Shares;
- Class BC – 0.00% of the Net Asset Value attributable to Class BC Shares;
- Class D – 1.00% of the Net Asset Value attributable to Class D Shares;
- Class E – 0.85% of the Net Asset Value attributable to Class E Shares;
- Class F – 0.75% of the Net Asset Value attributable to Class F Shares;
- Class G – 0.65% of the Net Asset Value attributable to Class G Shares; and
- Class I – 0.50% of the Net Asset Value attributable to Class I 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 7,000, 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 100 million*	0.105% of the NAV of the Fund
From USD 100 to USD 250 million*	0.0735% of the NAV of the Fund
From USD 250 to USD 500 million*	0.074% of the NAV of the Fund
From and above USD 500 million**	0.063% 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:

Equity Investment Risk

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.

Property

The Fund may have indirect exposure to real estate. Investments in real estate securities can carry the same risks as investing directly in real estate itself. Real estate prices move in response to a variety of factors, including local, regional and national economic and political conditions, interest rates and tax considerations.

Commodities

The Fund's indirect exposure to the commodities markets, and/or a particular sector of the commodities markets, may subject the Fund to greater volatility than exposure to traditional securities, such as stocks and bonds. The commodities markets may fluctuate widely based on a variety of factors, including changes in overall market movements, domestic and foreign political and economic events and policies, war, acts of terrorism, changes in domestic or foreign interest rates and/or investor expectations concerning interest rates, domestic and foreign inflation rates and investment and trading activities of mutual funds, hedge funds and commodities funds. Prices of various commodities may also be affected by factors such as drought, floods, weather, livestock disease, embargoes, tariffs and other regulatory developments. The prices of commodities can also fluctuate widely due to supply and demand disruptions in major producing or consuming regions. Such fluctuations might adversely impact the value of 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.

Derivatives

The use of derivatives could increase the overall risk by magnifying the effect of both gains and losses in the Fund. As such, large changes in value and potentially large financial losses could result.

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.

Emerging Markets

The Fund may invest in emerging markets (as disclosed below under the heading “Investment Objective and Policy”) and is, therefore, subject to the risks of investing in emerging markets generally (as more fully described under the heading “Emerging Markets” in the section of the Prospectus entitled “Risk Factors”).

Credit Risk

The Fund may hold cash, money market instruments and short-term deposits from time to time and, as a consequence, will be exposed to counterparty default.

Liquidity Risk

It may not always be possible for the Fund to execute buy and sell orders on exchanges at the desired price or to liquidate an open position due to market conditions including the operation of daily price fluctuation limits. If trading on an exchange is suspended or restricted, the Fund may not be able to execute trades or close out positions on terms which the Fund believes are desirable.

Risks of Investment in China

Chinese political and social risks

Any political changes, social instability and adverse diplomatic developments which may take place in or in relation to China could result in the imposition of additional governmental restrictions including expropriation of assets, confiscatory taxes or nationalisation of some or all of the Fund assets. Investors should also note that any change in the policies of the government and relevant authorities of China may adversely impact the securities markets in China as well as the performance of the Fund.

Chinese economic risks

The economy in China has experienced significant and rapid growth in the past twenty years. However, such growth may or may not continue, and may not apply evenly across different geographic locations and sectors of the Chinese economy. Economic growth has also been accompanied by periods of high inflation. The Chinese government has implemented various measures from time to time to control inflation and restrain the rate of economic growth. Furthermore, the government has carried out economic reforms to achieve decentralisation and utilisation of market forces to develop the economy of China. These reforms have resulted in significant economic growth and social progress. There can, however, be no assurance that the government will continue to pursue such economic policies or, if it does, that those policies will continue to be successful. Any such adjustment and modification of those policies may have an adverse impact on the Chinese markets and therefore on the performance of the Fund.

Chinese financial markets risks

Investors should note that the financial markets in China are at a developing stage and trading volumes may be lower than those in more developed financial markets. Market volatility and potential lack of liquidity due to low trading volumes may result in prices of securities fluctuating significantly, which could result in substantial volatility in the Net Asset Value of the Fund. The regulatory and legal framework for capital markets and securities in China is still developing when compared with those of developed countries.

Risks linked to intervention of the government in financial markets

The Chinese government and regulators may intervene in the financial markets in China, such as by imposing trading restrictions, a ban on “naked” short selling or suspending short selling for certain securities. This intervention may affect the activities of the Fund and may have an unpredictable impact on the Fund. Furthermore, this intervention may have a negative impact on overall market sentiment, which may in turn affect the performance of the Fund.

Sustainability Risk

The Investment Manager does not pursue a dedicated environmental, social and governance (ESG) investment strategy and does not seek to promote ESG characteristics or pursue a sustainable investment objective. However, Sustainability Risks (being the risk that the value of the Fund could be materially negatively impacted by an ESG event or condition) are integrated into investment decisions and considered as part of the Investment Manager's overall risk assessment when they are deemed material to long-term investment outcomes. Where Sustainability Risks are identified, the Investment Manager assesses their potential impact through a combination of quantitative analysis (e.g. dividend yield, profitability, cash flow and volatility) and qualitative analysis (e.g. sector- and issuer-specific research, third party research and expert networks) and may adjust position sizing to mitigate potential adverse effects.

To the extent that a Sustainability Risk does occur, or occurs in a manner that is not anticipated by the Investment Manager, there may be a sudden, material negative impact on the value of an investment and hence on the Net Asset Value of the Fund.

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 multi-asset portfolio, primarily consisting of global equity and equity-related securities and debt and debt-related securities (as described below).

Investment objective and policy

Investment Objective

The investment objective of the Fund is to provide long-term capital appreciation.

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 gaining exposure to a diversified multi-asset portfolio, consisting of global listed equity and equity-related securities, debt and debt-related securities, real estate and commodities, as further described below.

The Fund will gain exposure to equity and equity-related securities and debt and debt-related 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) where the Investment Manager believes that this is an efficient means of achieving the intended exposure, and will gain indirect exposure to real estate and commodities.

The Fund may also use financial derivative instruments for efficient portfolio management purposes, as set out under the section entitled "*Derivative Trading and Efficient Portfolio Management*".

Equities and Equity-Related Securities

The Fund will invest in listed equities and equity-related securities comprising common stock and preferred stock, 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.

Debt and Debt-Related Securities

The Fund will invest in debt and debt-related securities including bonds issued by governments or corporates which may be fixed or floating rate and convertible bonds (excluding contingent convertible bonds). The debt securities in which the Fund will invest are generally expected to have a credit rating or an implied credit rating of "investment grade" but the Fund may also invest in below "investment grade" securities from time to time where the Investment Manager determines that there is an attractive investment opportunity and this is in the best interests of the Fund.

Collective Investment Schemes

Up to 20% 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 when such investment is consistent with the Fund's primary investment focus. In particular, the Fund will invest in other collective investment schemes to gain sector specific exposure (e.g. European Banks) or industry specific exposure (e.g. biotech) where the Investment Manager believes that this is the most efficient means of achieving the intended exposure.

Real Estate

The Fund may also have exposure to real estate through real estate investment trusts (REITs), which are a class of equity that invests in real property or real property related loans or interests listed, traded or dealt in on a Recognised Exchange. The Fund's exposure to REITs is not expected to exceed 15% of its Net Asset Value. For the avoidance of doubt, the Fund will not invest directly in real property related loans or interests themselves.

Commodities

The Fund may also gain indirect exposure to commodities (e.g. gold) through exchange traded funds. The Fund's indirect exposure to commodities is not expected to exceed 10% of its Net Asset Value.

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 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, 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 20% 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

Investments will have a global focus insofar as investments are not confined or concentrated in any particular geographic region or market.

The Fund may have exposure to China, which will be taken primarily through investing directly or indirectly (via investment in collective investment schemes) in Chinese equities and equity-related securities, which may include China H Shares listed or traded in the People's Republic of China ("**China**") and/or other global Recognised Exchanges.

There is no geographic or sectoral bias intended. The Fund's exposure to emerging markets will not exceed 30% of its Net Asset Value. In this regard, an emerging market shall constitute any country which is designated as an emerging market in the MSCI Emerging Markets Index.

Benchmark

The Fund is actively managed and its portfolio is not constrained by reference to any benchmark.

Investment Strategy

The Fund will be actively managed and seeks to achieve long-term capital growth by investing in a diversified multi-asset portfolio, primarily consisting of equity and equity-related securities and debt and debt-related securities globally, with a focus on investment in developed markets.

Asset allocation decisions are based on two input factors: (a) Asset pricing – where quantitative methodologies are used to assess which asset classes offer the best expected return based on a wide set of valuation metrics. This will focus on equity risk premium (i.e. the expected excess return provided by equity returns over the risk-free rate), analysing the price/earnings and price/book ratio of relevant equity indices, and finally assessing enterprise value to sales ratios; and (b) Financial imbalance risk – where an analysis of global leverage and credit dynamics is undertaken, in order to identify potential downside catalysts. This will include reviewing third-party data such as the Bank for International Settlements (BIS) credit-to-GDP gap (which aims to assess the value of 'excessive credit' in the financial system), reviewing corporate credit and private credit relative to GDP on an ongoing basis, and assessing the level of corporate and private credit on a year-on-year basis. Both indicators are analysed on an ongoing basis as part of the assessment of investment opportunities.

In selecting equity investments for the Fund, the Investment Manager applies strict quality metrics, reviewing and monitoring a company's debt to equity ratio, net debt to equity ratio, and net debt to EBITDA (Earnings before Interest, Taxes, Depreciation and Amortisation) relative to their industry peers. The Investment Manager will assess the management's track record in prudently managing leverage and their ability to provide returns on invested capital given the nature of the business. The Investment Manager also assesses the ability of a company to organically grow within its existing markets by assessing how sustainably a company can produce organic revenue and earnings-per-share growth, excluding any mergers and acquisitions. In addition, the Investment Manager seeks to ensure that the Fund's portfolio will be sufficiently diversified, by quantitatively assessing correlation clusters across the investment universe (e.g. the historical average correlation of debt securities to equities, stability of correlation and correlation during equity market sell-offs will be considered).

In relation to investments in debt and debt-related securities, the Investment Manager will focus on investing in investment grade, high-quality issuers or government bonds. In making such investments, the Investment Manager believes that the Fund can gain from correlation benefits in equity risk-off events, where high-quality debt securities can benefit from a lowering in interest rates. In assessing issuers, the Investment Manager will review and monitor an issuer's debt to equity ratio, and net debt to equity ratio relative to industry peers, and assess its published credit ratings where possible. The Investment Manager will also assess management's track record in prudently managing leverage and ensure sufficient diversification in industry exposure.

Derivative Trading and Efficient Portfolio Management

The Fund may use financial derivative instruments for efficient portfolio management purposes, subject to the conditions and within the limits laid down by the Central Bank.

The financial derivative instruments used by the Fund will be forwards, futures and options.

Foreign Exchange Transactions (Currency Forwards)

The Fund may use currency forwards for efficient portfolio management purposes.

Currency forwards are an OTC derivative, which the Investment Manager may employ as a means of gaining long or short exposure to a particular currency to mitigate the impact of fluctuations in the relevant exchange rates. However, the Fund may have currency exposure which is reflective of the global markets into which it is investing. A forward currency contract locks in the price at which an index or asset may be purchased or sold on a future date. In forward currency contracts, the contract holders are obligated to buy or sell from another a specified amount of one currency at a specified price (exchange rate) with another currency on a specified future date. Forward currency contracts cannot be transferred but they can be 'closed out' by entering into a reverse contract. Currency forwards are negotiated over the counter or on a bilateral basis with counterparties. As with all such transactions the Fund will become subject to both an exchange rate risk in relation to changes in the exchange rate between the original currency and the selected currency of conversion.

Futures

The Fund may also use futures (including index futures) for efficient portfolio management purposes.

A futures contract is an agreement between two parties for the sale of an asset at an agreed upon price. The Fund would generally use a futures contract to hedge against risk during a particular period of time. Futures are similar to forward contracts but are standardised and are valued daily. The daily value provides both parties with an accounting of their financial obligations under the terms of the future. The futures contracts to be used by the Fund will be exchange traded.

Index Futures: An index future is a futures contract, the underlying of which is a particular financial index. Index futures may be used for efficient portfolio management purposes; for example, if the Investment Manager wants to hedge risk over a certain period of time, it may use an index future to do so.

Options

An option contains the right to buy or sell a specific quantity of a specific asset at a fixed price at or before a specified future date. There are two forms of options: put or call options. Put options are contracts sold for a premium that give to the buyer the right, but not the obligation, to sell to the seller a specified quantity of a particular asset (or financial instrument) at a specified price. Call options are similar contracts sold for a premium that give the buyer the right, but not the obligation, to buy from the seller a specified quantity of a particular asset (or financial instrument) at a specified price. Options may also be cash-settled. Any option entered into by the Fund will be in accordance with the limits prescribed by the law and the use of options will be fully covered at all times. This means that the Fund will at all times hold and be able to deliver the underlying asset if called upon to do so or that the Fund is able to buy the underlying asset when it holds an option to buy.

Equity Index Options: Equity index options may be used to hedge the equity exposure of the Fund.

Counterparties to Over-The-Counter (OTC) Derivatives

Counterparties to OTC derivatives that the Fund may enter into will be counterparties authorised in accordance with the process set forth in the section to Appendix III of the Prospectus entitled "*Eligible Counterparties*". The Fund will only enter into OTC derivatives on behalf of the Fund with counterparties which are subject to prudential supervision and are within categories approved by the Central Bank or otherwise provided for in the Prospectus. It is not possible to comprehensively list in this Supplement all of the counterparties as they may change from time to time. Information on the counterparties to OTC derivatives will be detailed in the annual financial statements of the ICAV.

The use of derivatives entails certain risks to the Fund including those set out below under the heading "Risk Factors" in the Prospectus.

Securities Financing Transactions

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

Risk Management Process

The Investment Manager employs a risk management process which enables it to accurately measure, monitor and manage the various risks associated with financial derivative instruments. Details of the derivatives which may be used are set out in the derivatives risk management process filed with the Central Bank. The Manager or its delegate will, on request, provide supplementary information to Shareholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments of the Fund. Any types of derivative not included in the risk management process will not be used until such time as a revised submission has been submitted to the Central Bank. Appendix III gives further description of the types of derivatives and how they may be used by the Fund.

Global Exposure and Leverage

The Fund is not intended to be leveraged and its 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

Initial Offer Period

The initial offer period for the Classes of Shares in the Fund in which no Shares have yet been issued (the "**Unlaunched Classes**") will run 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 3 June 2026 (the "**Initial Offer Period**"). During the Initial Offer Period, Shares will be available at the initial issue price set out in this Supplement 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. The Initial Offer Period in respect of each Class may be extended or shortened by the Directors or the Manager in accordance with the requirements of the Central Bank. Details of which Classes are available for subscription as Unlaunched Classes are available from the Manager.

Following the closure of the Initial Offer Period for any Class, Shares will be available at the Net Asset Value per Share.

Subsequent Applications

Applications for Shares in a Class subsequent to the Initial Offer Period in respect of that Class must be received before the Dealing Deadline. Notwithstanding this deadline, the Manager may determine in its sole discretion to accept later subscription applications in exceptional circumstances and provided that such subscriptions for Shares are received before the Valuation Point on the relevant Dealing Day. Confirmed cleared funds must be received by no later than 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 provided that, without prejudice to the Manager's ability to cancel subscriptions in the event of non-clearance of funds as set out in the Prospectus, the Manager also reserves the right to defer the issue of Shares until receipt of subscriptions monies by the Fund. 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 the Valuation Point on the relevant Dealing Day). Any applications therefore received after the Dealing Deadline (or such later deadline as the Manager may from time to time permit), 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 two (2) Business Days of the relevant Dealing Day and in any event will be paid within five (5) 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 Classes

Class A, Class BC, Class D, Class E, Class F, Class G and Class I are accumulating Classes. 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.