

**Supplement dated 27 April 2026
to the Prospectus for Prescient Global Funds ICAV**

MAZI INTERNATIONAL OPPORTUNITIES EQUITY FUND

This Supplement contains specific information in relation to the Mazi International Opportunities 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. An investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

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 and Class C1 are available.

Class C1 Shares are only available to investors who have entered into an investment management agreement or other arrangement with the Investment Manager. The Manager shall determine, in its discretion, an investor's eligibility to subscribe for 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 for Class A1 and Class C1

USD 25,000

Minimum Holding for Class A1 and Class C1

USD 25,000

Minimum Additional Investment for Class A1 and Class C1

USD 10,000

The Directors and/or the Manager have the right at their discretion to waive any of 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 30 November 2025, the Investment Manager had funds under management of South African Rand 47.0 billion (approximately USD 2.75 billion).

The Investment Manager may delegate the discretionary investment management of the Fund to sub-investment managers or appoint 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 investment advisor 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 and Expenses

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

Establishment 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 €30,000 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 – 0.00% of the Net Asset Value attributable to Class A1 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 (plus VAT, if any) (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), 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 (plus VAT, if any):

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*".

Performance Fees

In respect of Class A1 Shares (the "**Relevant Share Class**"), the Investment Manager is entitled to receive a performance fee (the "**Performance Fee**") payable out of the assets of the Fund attributable to the Relevant Share Class.

The Performance Fee shall be 20% of the difference between (i) the daily cumulative percentage movement of the Net Asset Value per Share of the Relevant Share Class (after deduction of all other fees and expenses but for the purposes of calculating the Performance Fee on any given Business Day, not yet reduced by the Performance Fee attributable to the Relevant Share Class on that day, in the best interests of Shareholders); and (ii) the daily cumulative performance of the Benchmark. The performance period shall be the period ending on 30 June of each year (the "**Performance Period**"). The first Performance Period shall commence on the date on which the Relevant Share Class is issued at the close of the Initial Offer Period (the "**Inception Date**") and end on the following 30 June in a year which is at least twelve months subsequent to the Inception Date.

Performance Fees will be payable only on the amount by which the Net Asset Value attributable to the Relevant Share Class outperforms the Benchmark. Any underperformance against the Benchmark in the preceding Performance Periods must be cleared before a Performance Fee becomes due in a subsequent Performance Period.

The past performance of the Fund against the Benchmark can be found at www.mazi-assetmanagement.co.za.

A worked example of how the Performance Fees will be calculated during each Performance Period is set out below.

The Performance Fee will be calculated on each Business Day and accrued daily in the Net Asset Value of each Relevant Share Class. The first value used in determining the first Performance Fee shall be the Initial Price of the Relevant Share Class.

The Performance Fees shall be calculated by the Manager. The calculation of the Performance Fee will be verified by the Depositary and will not be open to the possibility of manipulation.

Net realised and unrealised capital gains plus net realised and unrealised capital losses as of the relevant Valuation Point shall be taken into account in calculating the Net Asset Value per Share. As a result, Performance Fees may be paid on unrealised gains which may subsequently never be realised.

Investors should be aware that it is possible that a Performance Fee may be payable if the Relevant Share Class has out-performed the Benchmark but overall had a negative performance during the relevant Performance Period.

Payment of the Performance Fee

The Performance Fee is payable to the Investment Manager annually in arrears within 30 calendar days of 30 June of each year or such other timeframe as may be agreed from time to time. For the avoidance of doubt, the calculation of the Performance Fee does not crystallise more than once per year. If Shares are redeemed from the Fund during a Performance Period, then any Performance Fee accrued in respect of the redeemed Shares will crystallise at the time of such redemption and be payable to the Investment Manager at the end of the relevant month in which the redemption takes place.

Worked Example of Performance Fee

Set out below in chart format is a worked example of how the Performance Fee will operate in practice, demonstrating that it will only accrue in circumstances where the return of the Relevant Share Class in any given Performance Period is greater than the return of the Benchmark.

<i>Performance Fee Example: Based on outperformance of the Benchmark</i>								
Relevant Date	NAV per Share	Benchmark Value	Share Class Return	Benchmark Return	Geometric Difference Share Class vs Benchmark Return	Performance Fee Rate	Number of Shares	Performance Fee Accrued

Calculation Day (T-1)	100.0000	100.0000	-	-	-	-	-	-
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1st Valuation Point of Calculation Period (T0)	101.0000	102.0000	1.0000%	2.0000%	-0.9804%	20%	10,000	-
Valuation Point (T1)	105.0000	103.0000	5.0000%	3.0000%	1.9417%	20%	10,000	4,077.67
Valuation Point (T2)	103.0000	104.0000	3.0000%	4.0000%	-0.9615%	20%	10,000	-

<i>Outperformance vs Benchmark</i>								
Calculation Day (T3) - Positive Performance Scenario 1	101.4000	100.5000	1.4000%	0.5000%	0.8955%	20%	10000	1816.12
Calculation Day (T3) - Negative Performance Scenario 2	99.0000	95.0000	-1.0000%	-5.0000%	4.2105%	20%	10000	8336.84

<i>Underperformance vs Benchmark</i>									
Calculation Day (T3) - Positive Performance Scenario 3	101.4000	104.0000	1.4000%	4.0000%	-2.5000%	20%	10000	-	
Calculation Day (T3) - Negative Performance Scenario 4	99.0000	100.0000	-1.0000%	0.0000%	-1.0000%	20%	10000	-	

For the purposes of the above example, the geometric difference between Share Class return and Benchmark return is calculated as follows:

$$\text{Geometric Difference Between Share Class and Benchmark Return} = ((1 + \text{"Fund Return"}) / (1 + \text{"Benchmark Return"})) - 1$$

This calculation expresses the relative performance of the Share Class compared to the Benchmark on a compounded basis over the relevant period, meaning that each day's performance builds on the value reached on the previous day. It reflects the percentage by which the Share Class has outperformed or underperformed the Benchmark over the relevant period, taking into account the effect of compounding.

The above example can be explained further as follows:

T-1 – a sample Share Class launch value and Benchmark value at launch date which is the beginning of the Performance Period;

T0 – the first valuation point where the Share Class return is positive, however the Benchmark return for the period is greater, accordingly, there is no accrual of Performance Fees;

T1 – the second valuation point where the Share Class return is positive and this return is greater than the Benchmark return, accordingly, there is an accrual of Performance Fees;

T2 – the third valuation point where the Share Class return is positive, however, the Benchmark return is greater so the Performance Fee accrual for the prior day is reversed and, accordingly, there is no accrual of Performance Fees;

T3 – the fourth valuation point outlines a number of scenarios:

- Scenario 1 (Outperformance vs Benchmark) where the Share Class return is positive and this return is greater than the Benchmark return, accordingly, there is an accrual of Performance Fees;
- Scenario 2 (Outperformance vs Benchmark) where the Share Class return is negative and the Benchmark return is also negative. However, the Share Class has performed better than the Benchmark as it has a lower negative return, accordingly, there is an accrual of Performance Fees;

- Scenario 3 (Underperformance vs Benchmark) where the Share Class return is positive, however, the Benchmark return for the period is greater, accordingly, there is no accrual of Performance Fees;
- Scenario 4 (Underperformance vs Benchmark) where the Share Class return is negative and the Benchmark return is zero, accordingly, the Benchmark return is greater so there is no accrual of Performance Fees.

In cases where the Share Class return exceeds the Benchmark return, the examples demonstrate the application of the Performance Fee rate of 20%, which is applied to the geometric difference between the Share Class return and Benchmark return based on the Net Asset Value of the relevant Share Class as at each Valuation Point during the Performance Period.

The daily Performance Fee charged is the change in the Performance Fee accrued from one day to the next, which may be positive or negative. The Performance Fee accrued is the cumulative total of the Performance Fee accrued to date, with a minimum value of zero.

For each Valuation Point, the Performance Fee accrued (if any) is calculated as the daily change in outperformance relative to the high water mark \times Performance Fee rate \times NAV per Share \times number of shares adjusted for any subscriptions and / or redemptions in respect of the relevant Share Class.

Depository Fees

The fees payable to the Depository 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.

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”).

Sustainability Risk

In light of the activities and systematic investment strategy of the Fund (as described below), the Investment Manager does not expect that sustainability events or conditions are likely to have a material negative impact on the returns of the Fund. Accordingly, Sustainability Risks are not currently considered to be relevant in the investment decision-making process for the Fund.

Investing in China A Shares via the Stock Connect Scheme

The Fund may invest in China A Shares (as disclosed below under the heading “Investment Objective and Policy”) through the Shanghai Hong Kong Stock Connect scheme, or the Shenzhen Hong Kong Stock Connect scheme (the “**Stock Connect Scheme**”). The Shanghai Hong Kong Stock Connect is a securities trading and clearing links programme developed by Hong Kong Exchanges and Clearing Limited (“**HKEx**”), the Shanghai Stock Exchange (“**SSE**”) and China Securities Depository and Clearing Corporation Limited (“**ChinaClear**”). The Shenzhen Hong Kong Stock Connect is a securities trading and clearing links programme developed by HKEx, Shenzhen Stock Exchange (“**SZSE**”) and ChinaClear.

The aim of the Stock Connect Schemes is to achieve mutual stock market access between Mainland China and Hong Kong. The stock exchanges of the two jurisdictions continue to issue details of Stock Connect, e.g. operational rules, from time to time. The Stock Connect Scheme enables investors to trade eligible shares listed on the other’s market through local securities firms or brokers.

The Stock Connect Scheme comprises Northbound Trading Links and Southbound Trading Links. Under the Northbound Trading Links, investors, through their Hong Kong brokers and a securities trading service company established by the Stock Exchange of Hong Kong Limited (“**SEHK**”), are able to place orders to trade eligible China A Shares listed on the relevant PRC

Stock Exchange (“**Stock Connect Securities**”) by routing orders to such PRC stock exchange. All Hong Kong and overseas investors (including the Fund) are allowed to trade Stock Connect Securities through the Stock Connect Scheme (through the relevant Northbound Trading Link).

The Hong Kong Securities Clearing Company Limited (“**HKSCC**”) and ChinaClear have established the clearing links and each becomes a participant of the other to facilitate clearing and settlement of cross-border trades. For cross-border trades initiated in a market, the clearing house of that market will on one hand clear and settle with its own clearing participants, and on the other hand undertake to fulfil the clearing and settlement obligations of its clearing participants with the counterparty clearing house.

Investing in Stock Connect Securities via the Stock Connect Scheme involves a number of risks traditionally associated with investing in the PRC, including without limitation greater price volatility, less developed regulatory and legal framework, political risk, currency risk and risks relating to the difficulties of valuing companies listed on SSE or SZSE.

In addition to these risks, there are specific features of the Stock Connect Scheme which carry specific, potential risks for the Fund.

The Fund's rights and interests in Stock Connect Securities will be exercised through HKSCC exercising its rights as the nominee holder of Stock Connect Securities credited to HKSCC's omnibus account with ChinaClear. The relevant measures and rules in relation to the Stock Connect Scheme generally provide for the concept of a “nominee holder” and recognise the investors, including the Fund, as the “beneficial owners” of the Stock Connect Securities. However, the precise nature and rights of an investor as the beneficial owner of Stock Connect Securities through HKSCC as nominee is less well defined under PRC law. There is lack of a clear definition of, and distinction between, “legal ownership” and “beneficial ownership” under PRC law. In addition, HKSCC does not guarantee the title to any Stock Connect Securities held through it and it is not expected that Stock Connect Securities credited to the Fund's custody account will be registered or recorded in the name of the Fund or the Depositary with the relevant Stock Connect clearing house.

Therefore, the Fund's assets held by HKSCC as nominee (via any relevant brokers' or custodians' accounts) may not be as well protected as they would be if it were possible for them to be registered and held solely in the name of the Fund. In connection to this, in the event of a default, insolvency or bankruptcy of a custodian, sub-custodian or broker, the Fund may be delayed or prevented from recovering its assets from the custodian or broker, or its estate, and may have only a general unsecured claim against the custodian or broker for those assets.

In the remote event of any settlement default by HKSCC, and a failure by HKSCC to designate securities or sufficient securities in an amount equal to the default such that there is a shortfall of securities to settle any securities trades, ChinaClear may deduct the amount of that shortfall from HKSCC's omnibus account with ChinaClear, such that the Fund may share in any such shortfall.

HKSCC is the nominee holder of the securities acquired by the Fund via the Stock Connect Scheme and the Fund will be the beneficial owner of the Stock Connect Securities through HKSCC as the nominee. As noted above, there is lack of a clear definition of, and distinction between, “legal ownership” and “beneficial ownership” under PRC law and there have been few cases involving a nominee account structure in the PRC courts. The exact nature and methods of enforcement of the rights and interests of the Fund under PRC law is also uncertain. In the unlikely event that HKSCC becomes subject to winding up proceedings in Hong Kong there is a risk that the Stock Connect Securities may not be regarded as held for the beneficial ownership of the Fund or as part of the general assets of HKSCC available for general distribution to its creditors.

In addition, as a Hong Kong incorporated company, any insolvency or bankruptcy proceedings against HKSCC will be initiated in Hong Kong and be subject to Hong Kong law. In such circumstances, ChinaClear and the courts of mainland China will regard the liquidator of HKSCC appointed under Hong Kong law as the entity with the power to deal with the relevant securities in place of HKSCC.

The Stock Connect Scheme is subject to quota limitations. The daily quota may change and consequently affect the number of permitted buy trades on the relevant Northbound Trading Link. The Fund does not have exclusive use of the daily quota and such quotas are utilised on a “first come – first served” basis. Therefore, quota limitations may restrict the Fund’s ability to invest in or dispose of Stock Connect Securities through the Stock Connect Scheme on a timely basis and as a result, the Fund’s ability to access the China A Shares market (and hence to pursue its investment strategy) may be adversely affected.

Due to the settlement cycle and time differences between China and Europe, it is expected that the Fund will be required to follow non-standard settlement and clearing practices based on the broker confirmation for Stock Connect Security transactions. As a result there is an increased risk of trade errors and that discrepancies in trade instructions may not be spotted in a timely manner. The Manager expects to mitigate this risk through pre-trade checks and checking pending transactions before the daily settlement cut-off time but there is no guarantee that such checks will eliminate these risks.

Under the rules governing the Stock Connect Scheme, investors are required to ensure that they always hold sufficient cash and/or securities to settle trades. In the event that an order from the Fund fails to satisfy the pre-trade checks, there is a risk that the Fund’s order will be rejected with consequent loss of opportunity and market risk (i.e. the risk that the re-submitted order may be completed at a less favourable price).

China A Shares may cease to be eligible for trading through the Stock Connect Scheme from time to time and as a result the relevant China A Shares may be sold but may no longer be purchased through the Stock Connect Scheme. In addition, the SSE, SZSE or the Hong Kong Stock Exchange may suspend trading to ensure an orderly and fair market. In such circumstances, the Fund’s ability to access the mainland China market via the Stock Connect Scheme could be adversely affected.

The Stock Connect Scheme will only operate on days when both mainland China and Hong Kong markets are open for trading and when banks in both markets are open on the corresponding settlement days. It is possible that the Fund could be exposed to risk of price fluctuations in China A Shares (for example, following a company announcement) when the relevant PRC market is open but the Stock Connect Scheme is not operating.

There can be no assurance that an active trading market for such Stock Connect Securities will develop or be maintained. If spreads on Stock Connect Securities are wide, this (together with any quota restrictions applicable at the time) may adversely affect the Fund's ability to dispose of such securities at the desired price. If the Fund needs to sell Stock Connect Securities at a time when no active market for them exists, the price it receives for its Stock Connect Securities - assuming it is able to sell them - is likely to be lower than the price received if an active market did exist, and thus the performance of the Fund may be adversely affected depending on the Fund's size of investment in Stock Connect Securities through the Stock Connect Scheme.

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.

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 investment objective by seeking to generate excess returns above the Benchmark 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. The Fund's exposure to equities and equity-related securities will not have any particular market capitalisation focus.

The Fund may also invest in China A Shares listed on the Shanghai Stock Exchange via the Shanghai Hong Kong Stock Connect scheme, or the Shenzhen Stock Exchange via the Shenzhen Hong Kong Stock Connect scheme (as further described in the sub-section headed "Investing in China A Shares via the Stock Connect Scheme" under "Risk Factors" above).

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 an internationally recognised rating agency.

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, under normal market conditions it is possible that up to 15% of the Net Asset Value of the Fund may be held in cash or ancillary liquid assets. For the avoidance of doubt and

notwithstanding the above, the Fund may hold significantly higher levels of cash or ancillary liquid assets during the initial ramp-up period following its approval by the Central Bank.

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 is not expected to exceed 25% 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 target and for the purpose of the calculation of Performance Fees. 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 up to approximately 72 listed equity investment holdings that constitute the most-attractive set of global equity instruments as per the output of its proprietary data analytical software. These holdings are rebalanced and reconstituted on a rolling quarterly basis, so that the portfolio is continually refreshed with the most attractive listed equity return opportunities likely generate returns for investors.

The investment decision making process is built on the Investment Manager's proprietary analytical and risk management software system, which enables the Investment Manager to identify listed equities globally that have a high probability of meaningfully outperforming the Benchmark and delivering returns for investors.

The Investment Manager through its analytical software considers a broad range of input information, such as: (a) quality – a company's return on invested capital is assessed; (b) growth – a company's percentage growth based on forward earnings data is considered; (c) valuation – forward earnings yield is calculated as consensus forward earnings expressed as a percentage of market price (d) momentum attributes – a company's rate of change of share price over the last 12 months is assessed; and (e) general macroeconomic indicators – factors such as countries' inflation and unemployment levels are considered. The analytical software ranks the investable universe in terms of the probability that any specific equity

investment will outperform the Benchmark.

Portfolio management is systematic in the sense that the Investment Manager will consider the output information from the analytical software and, based on the Investment Manager's analysis after reviewing the output information, the Investment Manager may decide to reappportion the exposure of the Fund to the equity investments which the Investment Manager believes have the highest probability of outperforming the Benchmark. For the avoidance of doubt, the Fund's entire investment portfolio is re-evaluated on a rolling quarterly basis and is subject to the Investment Manager's discretion. Every aspect of the Investment Manager's investment process is data-driven and evidence-based, improving the rigour and repeatability of the process over time and ensuring that allocations are made to the highest conviction equity investments. At all times, the Investment Manager retains ultimate discretion over the composition of the Fund's investment portfolio.

Risk management is real-time and integrated. The Investment Manager's multi-factor approach to idea generation results in risk management that is objective and consistent for the portfolio in the context of the investable universe. The process is designed to generally result in lower downside relative to the Benchmark in periods when the Benchmark declines, and is likely to result in higher upside in periods when the Benchmark generates a positive return. Moreover, the multifactor approach to stock selection and portfolio construction results in lower liquidity, single factor, style and idiosyncratic risk exposures (i.e. the risk inherent in or specific to individual securities or a very specific group of assets).

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

Initial Offer Period

The initial offer period for the Classes of Shares in the Fund in which no Shares have yet been issued ("**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 27 October 2026 (the "**Initial Offer Period**"). During the Initial Offer Period, Shares will be available at the initial issue price of USD 100 (the "**Initial Price**") as appropriate, depending on the currency in which the relevant Class of Shares is denominated respectively, 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 may be extended or shortened by the Directors and/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.

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 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.