

**Supplement dated 13th November, 2019  
to the Prospectus for Prescient Global Funds ICAV**

**METHODICAL GLOBAL EQUITY FUND**

This Supplement contains specific information in relation to the Methodical 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") 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 49 Upper Mount Street, Dublin 2, Ireland. A list of the other sub-funds of the ICAV is set out in the Existing Fund Supplement to the Prospectus. An investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors. The difference at any one time between the sale and repurchase price of Shares in the Fund means that the investment should be viewed as medium to long term.**

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:

<b>"Benchmark"</b>	Means the MSCI World Index (Ticker: MXWO).
<b>"Business Day"</b>	Means any day, except Saturday, Sunday, or public holidays in Dublin, Ireland or Cape Town, South Africa or such other day or days as may be determined by the Directors and/or the Manager and notified in advance to Shareholders.
<b>"Dealing Day"</b>	Means every Business Day and/or such other day or days as the Directors 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.

**“MSCI World Index”** Means the MSCI World Index is the Morgan Stanley Capital International World Index which is a free float-adjusted market capitalization index that is designed to provide a measure of developed-market equity performance throughout the world.

**“Recognised Exchange”** Means a regulated stock exchange or market (including derivatives markets) which is regulated, operates regularly, is recognised and open to the public and which is set out in Appendix II to the Prospectus.

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

**Available Class:** A, B, C, D and E.

**Base Currency:** USD.

**Minimum Subscription:** **Class A**

USD \$3,000 (or such lesser amount as the Directors or the Manager may permit particularly in the context of fluctuations of the Net Asset Value of any relevant Fund). The Directors and/or the Manager have the right at their discretion to waive this restriction at any time.

**Class B**

USD \$50,000 (or such lesser amount as the Directors or the Manager may permit particularly in the context of fluctuations of the Net Asset Value of any relevant Fund). The Directors and/or the Manager have the right at their discretion to waive this restriction at any time.

**Class C**

USD \$1,000,000 (or such lesser amount as the Directors or the Manager may permit particularly in the context of fluctuations of the Net Asset Value of any relevant Fund). The Directors and/or the Manager have the right at their discretion to waive this restriction at any time. Investment in Class C will be limited to (i) investors (whether institutional or individual clients) who maintain a discretionary investment management agreement or other similar investment

management agreement with the Investment Manager, and in respect of which the Directors deem it appropriate for such clients to invest, and (ii) employees and partners of the Investment Manager and related parties. The Directors and/or the Manager shall determine, at their sole discretion, a person's eligibility to subscribe for Class C Shares. The Directors or the Manager have the right in their sole discretion to waive this restriction at any time.

#### **Class D**

USD \$50,000 (or such lesser amount as the Directors may permit particularly in the context of fluctuations of the Net Asset Value of any relevant Fund). The Directors and/or the Manager have the right at their discretion to waive this restriction at any time.

#### **Class E**

USD \$50,000 (or such lesser amount as the Directors may permit particularly in the context of fluctuations of the Net Asset Value of any relevant Fund). The Directors and/or the Manager have the right at their discretion to waive this restriction at any time.

**Minimum  
Additional Investment for  
Class A:**

USD \$1,000 (or less at the discretion of the Directors or the Manager) or equivalent in the Base Currency of the Fund.

**Minimum  
Additional Investment for  
Class B:**

USD \$1,000 (or less at the discretion of the Directors or the Manager) or equivalent in the Base Currency of the Fund.

**Minimum  
Additional Investment for  
Class C:**

USD \$1,000 (or less at the discretion of the Directors or the Manager) or equivalent in the Base Currency of the Fund.

**Minimum  
Additional Investment for  
Class D:**

USD \$1,000 (or less at the discretion of the Directors or the Manager) or equivalent in the Base Currency of the Fund.

**Minimum  
Additional Investment for  
Class E:**

USD \$1,000 (or less at the discretion of the Directors or the Manager) or equivalent in the Base Currency of the Fund.

**Investment Manager:**

Methodical Investment Management (Pty) Ltd.

**Investment Manager and Distributor:**

The Investment Manager and Distributor of the Fund is Methodical Investment Management (Pty) Ltd. The address of the Investment Manager is 3 Cardiff Castle, Corner Main Street and Kildare, Newlands, 7700, Cape Town, South Africa. The Manager has appointed Methodical Investment Management (Pty) Ltd as Investment Manager to the Fund with discretionary powers pursuant to the Investment Management Agreement. Under the terms of the Investment Management 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 Prospectus, subject always to the supervision and direction of the Manager.

The Investment Manager was incorporated in South Africa on 9 June 2010 under the Registrar of Companies and is regulated by the Financial Sector Conduct Authority of South Africa as a Discretionary Financial Services Provider.

The Investment Manager may delegate the discretionary investment management of the Fund to sub-investment managers and/or investment advisors in accordance with the requirements of the Central Bank and with the consent of the Manager. 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 has also been appointed as Distributor of the Shares of the Fund and is in relation thereto entitled to any initial charge payable on subscriptions or redemption fee on redemptions. The Investment Manager may appoint sub-distributors in accordance with the requirements of the Central Bank and with the consent of the Manager.

The Investment Manager shall pay the fees and expenses of any sub-investment manager or any sub-distributor or investment advisor appointed by it out of its own fee.

**Investment Management and Distribution Agreement:**

The Investment Management and Distribution Agreement dated 27 July, 2016 between the Manager and the Investment Manager, as amended by way of Amendment Agreements dated 26 October, 2016 and 2 March, 2017 and as amended and restated by way of an Amended and

Restated Investment Management and Distribution Agreement between the Manager and the Investment Manager dated 15 May, 2017. 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 90 days written notice although in certain circumstances the Investment Management and Distribution Agreement may be terminated forthwith by notice in writing by either party to the other such as the insolvency of either party or unremedied breach after notice.

The Investment Management and Distribution Agreement provides that the Manager as agent of the Fund shall indemnify and hold harmless, out of the assets of the Fund, the Investment Manager, its employees, servants and agents against all or any losses, liabilities, actions, proceedings, claims, costs and expenses (including without limitation reasonable legal fees and expenses) which may be asserted against it as the Investment Manager of the Fund or by reason of its relationship with the Fund and arising from breach of the Investment Management and Distribution Agreement by the Manager or arising from the breach by its employees, servants and agents in the performance of their duties or any other cause save where such losses, liabilities, actions, proceedings, claims, costs and expenses arise due to the negligence, fraud, bad faith, wilful default or recklessness of the Investment Manager, its employees, officers, agents or subcontractors. The Investment Manager shall be responsible for the acts and omissions of any delegates and agents appointed by it to the same extent as if it has performed or failed to perform the acts itself irrespective of the consent from the Manager in relation to the appointment.

**Fees:**

Investors' attention is drawn to the sections in the Prospectus headed "Issue and Redemption of Shares - Pricing" and "Fees and Expenses", which include:

- (i) the maximum fees payable to the Depositary;
- (ii) the Directors may charge a preliminary fee of up to a maximum of 5.00% of the Subscription Price, subject to the Directors' and the Manager's discretion to waive such fee or to differentiate between shareholders;

- (iii) the Directors may charge a redemption fee up to a maximum of 3.00% of the redemption price subject to the Directors' and the Manager's discretion to waive such fee or to differentiate between shareholders; and
- (iv) Shareholders may switch between Funds, free of charge, on four occasions per annum. Shareholders who switch on more than four occasions per annum may be subject to a charge of Euro 40 per switching transaction.

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 €30,000.00 and will be borne by the Fund and will be amortised over a period of up to 3 years from the date of the launch of the Fund.

**Management Fees:**

The Manager shall be entitled to receive out of the assets of the Fund an annual management fee calculated and accrued daily based on the daily Net Asset Value of the Fund and payable monthly in arrears at a rate as set out in the table below. The fee is subject to an annual minimum of USD 50,000, which annual minimum fee may be waived at the discretion of the Manager.

<b>Net Asset Value</b>	<b>Annual Management Fee</b>
From USD 0 to USD 100 million	0.21% of the NAV of the Fund
From USD 100 million to USD 250 million	0.17% of the NAV of the Fund
From USD 250 million to USD 500 million	0.10% of the NAV of the Fund
From and above USD 500 million	0.06% of the NAV of the Fund

The Manager is entitled to increase its Management Fees up to a maximum of 0.30 per cent per annum of the Net Asset Value of the Fund. Shareholders will be notified in writing in advance of any proposed increase of such fees up to such maximum. Investors' attention is also drawn to the sections in the Prospectus headed "Fees and Expenses" - "Management Fees".

**Investment Management Fees:**

The ICAV shall pay the Investment Manager out of the assets of the Fund the following annual fee, exclusive of

VAT, in respect to each Class. The fees 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 – 1.00% per annum of the Net Asset Value attributable to Class A Shares;
- Class B – 1.00% per annum of the Net Asset Value attributable to Class B Shares;
- Class C – 0.00% per annum of the Net Asset Value attributable to Class C Shares; and
- Class D – 0.85% per annum of the Net Asset Value attributable to Class D Shares.
- Class E – 0.85% per annum of the Net Asset Value attributable to Class E Shares.

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. As detailed above, 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.

#### **Performance Fees:**

In respect of Class A and D only, the Investment Manager may be entitled to receive a Performance Fee, if any, payable out of the assets of the Fund attributable to Class A and D respectively. This performance fee payable in respect of Class A and D only will accrue daily and shall be calculated based on the methodology as set out below:

The Investment Manager is entitled to a performance related fee ("Performance Fee") of a factor applied to the daily share Class Net Asset Value applicable to such Class. Such factor shall be 20% of the difference between the daily cumulative performance of the Net Asset Value attributable to Class A, and the daily cumulative performance of the Benchmark over a rolling 1 year period (the "Index"), and 15% of the difference between the daily cumulative performance of the Net Asset Value attributable to Class D, and the daily cumulative performance of the Index.

The Performance Fee will only be accrued / paid provided that:

- (a) the Performance Fee is payable only on the amount by which the Net Asset Value attributable to the relevant Class outperforms the Benchmark; and
- (b) any underperformance of the Index in preceding periods is cleared before a Performance Fee becomes due in subsequent periods.

Investors should note that the amount of the Performance Fee will be uncapped so that it is accrued cumulatively on all dates where the Benchmark is exceeded during a Calculation Period and all preceding underperformance has been cleared.

The Performance Fee will be accrued in the Net Asset Value of the relevant Class on a daily basis at the Valuation Point.

The Performance Fee will be calculated on each Business Day (the "Calculation Period"). The first Calculation Period in respect of each Class will be the period commencing on the Business Day which immediately follows the closing of the Initial Offer Period in respect of the relevant Class. The first value used in determining the first Performance Fee shall be the Initial Price of the relevant Class.

The Performance Fee shall be paid by the Fund in relation to the relevant Class by settling the outstanding Performance Fee accrual applicable to each Class on a monthly basis, notwithstanding that the Net Asset Value of the relevant Class at the time of payment may be less than the Net Asset Value of the relevant Class since inception.

The Performance Fee will be calculated by the Administrator and the calculation of the Performance Fee is verified by the Depositary.

Net realised and unrealised capital gains and net realised and unrealised capital losses will be included in the Performance Fee calculation as at the end of the Period. As a result a Performance Fee may be paid on unrealised gains which may subsequently never be realised.

**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.

If the Fund includes participatory interests of other collective investment schemes, such participatory interest will have a risk profile which is not significantly higher than the risk profile of this Fund.

***Emerging Markets:***

The Fund may invest up to 40% in emerging markets 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”).

**Profile of a Typical Investor:**

The Fund is suitable for investors that seek medium to long term capital appreciation and income growth and who have a medium to high risk profile who wish to capture upside equity while minimising downside volatility by conducting a thorough risk versus reward optimisation analysis in constructing the portfolio and implementing a conservative stock selection process.

**Investment objective and policy**

The investment objective of the Fund is to provide its investors with investment returns in excess of its Benchmark over the medium to long term.

This objective may be achieved through a global equity portfolio that will invest in companies that show potential to outperform the MSCI World Index over a 1 to 2 year period across global equity markets including emerging market equities. The Investment Manager will select securities that it believes are undervalued and will generate higher future earnings and/or dividend growth compared to market expectations. The Investment Manager will consider a security to be undervalued if it trades at a lower Price/Earnings (“PE”) ratio to its peers, the market index or relative to its historical PE ratios. Companies that have the potential to generate higher future earnings and dividends will trade at higher PE ratios and Dividend Yields, respectively, than companies with lower or no earnings and dividend growth potential. The Fund aims to remain fully invested and exposed to global equity markets.

The Fund intends to measure its performance against the Benchmark (as defined above). The volatility of the Fund is expected to be moderate to high.

To achieve its investment objective the Fund may invest all of its assets directly in securities comprised of global equities quoted on Recognised Exchanges. The Fund may invest up to 10% of its NAV in any one exchange traded fund (“ETF”), which is structured as a UCITS. The Fund will not

invest in ETFs which are structured as alternative investment funds or any other alternative investment fund.

The Fund may not invest in a fund of fund or a feeder fund.

The Fund may invest up to 40% of its Net Asset Value in equity and equity related securities (such as warrants, rights issues and preferred stocks) of issuers having their registered office or carrying out a preponderant part of their economic activities in emerging market regions.

### **Investment Strategy**

The Investment Manager follows a bottom-up, fundamental research approach to equity selection and combines this with a quantitative screening process. The quantitative process consists of screening global equity stocks on investment factors such as liquidity, market capitalisation (large cap vs small cap), upside and downside momentum, value, growth, earnings quality, return on equity and volatility. An investable universe of equity securities is then generated by these factors which in turn ranks the underlying shares.

The Investment Manager is thus able to identify securities that it believes to have the potential to outperform the benchmark. The Investment Manager determines the fundamental drivers that influence the earnings potential and market rating with respect to a particular security and assesses the probability that certain fundamental drivers will be higher or lower than what is being priced into the share price or market expectations in general. As an example, the fundamental drivers of earnings and market rating include, but are not limited to: dividends, free cash flow, return on equity, price to earnings multiple, price to book, price to sales, profit margin, price action and volume. On this basis, which the Investment Manager refers to as the “balance of probability”, securities are selected. The Fund will be structured to minimise the risk of underperforming the Benchmark and maximise returns over the long term. The Fund will be structured to aim to deliver active outperformance over time.

It is intended that the Fund will be approved by the Financial Sector Conduct Authority in South Africa for the purposes of inward marketing.

It is not currently intended that the Fund will use Financial Derivative Instruments (“FDI”). A Risk Management Process will be submitted to the Central Bank in accordance with the Central Bank UCITS Regulations prior to the Fund engaging in FDI transactions.

### **Borrowings**

Borrowing will not be utilised for the purposes of gearing. 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**

The initial offer period in respect of Class A, Class B, C, D and Class E Shares has now closed.

Applications for Shares in the Funds must be received before 10:00am (Irish Time) on the relevant Dealing Day. Confirmed cleared funds must be received on the relevant Dealing Day. 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 10:00am (Irish Time) on the relevant Dealing Day, or cleared funds not received on the relevant Dealing Day, 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 three decimal places, as the Directors deem appropriate, of the currency in which such Shares are designated.

**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 three decimal places, as the Directors deem appropriate, of the currency in which such Shares are designated.

**Distribution Policy**

It is not currently intended to make distributions to the Shareholders. The Fund currently aims to seek capital growth rather than a significant income return. In the event that the Directors determine to declare dividends, the Supplement will be updated accordingly and all Shareholders will be notified in advance.