

**COUNTRY SUPPLEMENT  
OSMOSIS ICAV (THE "ICAV")  
ADDITIONAL INFORMATION FOR INVESTORS IN THE UNITED KINGDOM**

**This Country Supplement forms part of, and should be read in conjunction with, the Prospectus for the Fund dated 18 June 2020 together with the First Addendum to the Prospectus dated 19 April 2022, Supplements and Annex for the Osmosis Developed Core Equity Transition Fund dated 20 May 2025, the Supplement and Annex for Osmosis Developed Core Equity Fossil Fuel Transition Fund dated 20 May 2025, as same may be supplemented and amended. All capitalised terms contained herein shall have the same meaning in this Country Supplement as in the Prospectus unless otherwise indicated.**

The Directors of the Manager of the ICAV, Prescient Fund Services (Ireland) Limited, whose names appear under the heading "Management and Administration" are the persons responsible for the information contained in the Prospectus and accept responsibility accordingly. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of the information.

**The United Kingdom Financial Conduct Authority (the "FCA") has not approved and takes no responsibility for the contents of the Prospectus or this Country Supplement or for any document referred to in them, nor for the financial soundness of the ICAV or any of its Funds or for the correctness of any statements made or expressed in the Prospectus or the Country Supplement or any document referred to in them.**

**Additional information for investors in the United Kingdom**

The ICAV, and the following Funds and Classes, as detailed below, have been notified for temporary recognition pursuant to Regulation 62 of The Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2019, as may be amended (the "**UCITS SI**") for the purposes of part 17 of the UK Financial Services and Markets Act 2000, as amended (the "**FSMA**").

<b>Fund</b>	<b>Class</b>
<b>Osmosis Developed Core Equity Transition Fund</b>	Class A1 USD
	Class B USD
	Class B EUR
	Class C USD
	Class D1 USD
	Class D EUR
	Class D GBP
	Class E USD
	Class D CHF

<b>Osmosis Developed Core Equity Fossil Fuel Transition Fund</b>	Class AFF AUD
	Class AFF (Hedged) AUD
	Class B USD
	Class B EUR
	Class B GBP
	Class C USD
	Class D USD
	Class E USD
	Class E GBP
	Class B-GBP (Hedged)

### **Facilities in the United Kingdom**

In connection with the ICAV's recognition under regulation 62 of the UCITS SI, the ICAV has appointed Osmosis Investment Management UK Limited (the "**Facilities Agent**") who is responsible for providing facilities services to the ICAV and maintenance of the facilities required of a recognised scheme pursuant to the rules contained in the Collective Investment Schemes Sourcebook ("**COLL**") published by the FCA as part of the FCA's Handbook of Rules and Guidance governing recognised schemes.

Copies of the following documents may be inspected free of charge at the offices of the Facilities Agent at 36-38 Botolph Lane, London, England, EC3R 8DE, United Kingdom during usual business hours on any week day (other than Saturdays and public holidays) and the Facilities Agent agrees:

- (a) that any person may inspect (free of charge, in English) during normal business hours a copy in English of the following documentation relating to the ICAV (or its Funds as applicable) at the above address:
  - (i) the Instrument of Incorporation of the ICAV (and any instruments amending same);
  - (ii) the documents listed in the Prospectus as being available for inspection;
  - (iii) the most recent Prospectus (and any Supplements and/or Addenda thereto, including country specific appendices);
  - (iv) the most recent Key Investor Information Documents issued by the ICAV in respect of registered Classes;
  - (v) the most recent annual and half-yearly reports published by the ICAV; and
  - (vi) and any other documents required from time to time by the Collective Investment Schemes Sourcebook published by the FCA to be made available;

- (b) to enable any person to obtain a copy (in English) of any of the above documents (free of charge in the case of documents (iii), (iv) and (v) as listed above and at no more than a reasonable charge in respect of the other documents listed above;
- (c) to provide to a Shareholder in a Fund, upon request and free of charge, details or copies of any notices which have been given or sent to Shareholders in the Fund;
- (d) that a Shareholder in a Fund may redeem or arrange for the redemption of all or some of the Shares and obtain payment in relation to such redemption either on application to the Administrator as described in the Prospectus or on application to the Facilities Agent, for onward transmission to the Administrator.
- (e) that any person may obtain information in English about the subscription and redemption prices of the Shares;
- (f) that any person who has a complaint to make about the operation of the ICAV can do so at the office of the Facilities Agent, which complaint the Facilities Agent will transmit to the ICAV; and

### **Dealing Arrangements and Information**

As set out in the Prospectus under “Publication of Net Asset Value per Share”, except where the determination of the Net Asset Value of a Fund, the Net Asset Value per Share and/or the issue and repurchase prices have been temporarily suspended in the circumstances described in the section headed “Suspension of Valuation of Assets”, the Net Asset Value per Share of each Class of a Fund and the issue and repurchase prices of the Shares on each Subscription Day and Redemption Day will be available from either the Facilities Agent or the Administrator on each Dealing Day during normal business hours and is published on [www.prescient.ie](http://www.prescient.ie). The Net Asset Value per Share published on [www.prescient.ie](http://www.prescient.ie) will be up to date. Shareholders in the United Kingdom may obtain information about prices of Shares from the Facilities Agent.

### **Fees**

The Facilities Agent will not receive a fee for the provision of the above facilities in the United Kingdom.

### **Taxation in the United Kingdom**

The following summary of certain relevant taxation provisions is based on current law and practice in the United Kingdom at the date of this Country Supplement. Such law and practice may be subject to change, possibly with retroactive effect. The following summary does not constitute legal or tax advice and is not exhaustive of all possible tax considerations. In particular, certain classes

of investor will be subject to specific taxation rules in the United Kingdom and their position is not separately discussed below. Furthermore, the following summary applies only to those Shareholders holding Shares as an investment and not to those which hold Shares as a part of a trade, and it does not cover United Kingdom Shareholders who are tax exempt or subject to special taxation regimes.

Prospective investors should consult their own professional advisers on the relevant taxation considerations applicable to the acquisition, holding and disposal of Shares and the receipt of distributions under the laws of their countries of citizenship, residence or domicile.

### **Taxation of the Fund**

As a UCITS, the Fund will not be treated as United Kingdom resident for United Kingdom tax purposes. Accordingly, and provided that the Fund does not carry on a trade in the United Kingdom through a permanent establishment situated in the United Kingdom for corporation tax purposes, or through a branch or agency situated in the United Kingdom within the charge to income tax, the Fund will not be subject to United Kingdom corporation tax or income tax on income and capital gains arising to it save as noted below in relation to possible withholding tax on certain United Kingdom source income. The Directors intend that the affairs of the Fund are conducted so that no such permanent establishment, branch or agency will arise insofar as this is within their control, but it cannot be guaranteed that the conditions necessary to prevent any such permanent establishment, branch or agency coming into being will at all times be satisfied.

Interest and other income received by the Fund which has a United Kingdom source may be subject to withholding taxes in the United Kingdom.

### **Taxation of Shareholders**

Subject to their personal circumstances, individual Shareholders resident in the United Kingdom for taxation purposes will be liable to United Kingdom income tax in respect of any dividends or other distributions of income (including reportable income) by the Fund, whether or not such distributions are reinvested.

Companies within the charge to United Kingdom corporation tax should generally be exempt from United Kingdom corporation tax on distributions made by the Fund although it should be noted that this exemption is subject to certain exclusions and specific anti-avoidance rules (particularly in the case of “*small companies*”, as defined in section 931S of the Corporation Tax Act 2009 (“**CTA 2009**”)).

Each Class will be deemed to constitute an “*offshore fund*” for the purposes of the offshore funds legislation in Part 8 of the Taxation (International and Other Provisions) Act 2010 (“**TIOPA 2010**”) and regulations made thereunder. Under this legislation, any gain arising on the sale, redemption or other disposal of shares in an offshore fund (which may include an in specie redemption by the

Fund) held by persons who are resident in the United Kingdom for tax purposes will be taxed at the time of such sale, disposal or redemption as income and not as a capital gain.

However, this does not apply where a Fund is accepted by HM Revenue & Customs as a "*reporting fund*" (as opposed to a "*non-reporting fund*") throughout the period during which Shares in the Fund have been held. The Fund reserves the right to seek reporting fund status in respect of any Class. Potential investors are referred to HM Revenue & Customs published list of reporting funds for confirmation of those Classes approved as reporting funds.

In order for a Class to qualify as a reporting fund the Fund must apply to HM Revenue & Customs for entry of the relevant Class into the reporting fund regime, and for each accounting period it must, amongst other requirements, then report to investors 100 percent of the net income attributable to the relevant Class, that report being made within six months of the end of the relevant accounting period. United Kingdom resident individual investors will be taxable on such reported income, whether or not the income is actually distributed. Income for these purposes is computed by reference to income for accounting purposes as adjusted for capital and other items. In particular, Shareholders should note that any profit derived from trading activities (as distinct from investment activities) will be regarded as reportable income. If the Fund's activities prove to be trading in whole or part the annual reportable income of Shareholders and their corresponding tax liability is likely to be significantly greater than would otherwise be the case.

Provided a Class is approved as a reporting fund throughout the period during which the Shares in such Class have been held, apart from any sums representing accrued income for the period of disposal, gains realised on the disposal of the Shares by United Kingdom taxpayers should be subject to taxation as capital and not as income (unless the investor is a dealer in securities). Any such gains may accordingly be reduced by any general or specific United Kingdom exemption available to a Shareholder and this may result in certain investors incurring a proportionately lower United Kingdom tax charge.

Subject to the regulations mentioned below, under the reporting fund regime reportable income is attributed only to those investors who remain as Shareholders at the end of the relevant accounting period. This means that, particularly where actual dividends are not declared in relation to all the income of a Class with reporting fund status, Shareholders in such Class could receive a greater or lesser share of dividend income than anticipated in certain circumstances such as when, respectively, class size is shrinking or expanding. Regulations enable a reporting fund to operate dividend equalisation or to make income adjustments, which should minimise this effect. The Directors reserve the right to operate such equalisation or make such adjustments in respect of any Class which has reporting fund status.

Chapter 6 of Part 3 of the Offshore Fund (Tax) Regulations 2009 (the "**2009 Regulations**") provides that specified transactions carried out by a UCITS fund, such as the Fund, will not generally be treated as trading transactions for the purposes of calculating the reportable income of reporting funds that meet a genuine diversity of ownership condition. The Directors confirm that all Classes

with reporting fund status are primarily intended for and marketed to retail and institutional investors. For the purposes of the 2009 Regulations, the Directors undertake that any and all Classes in the Fund with reporting fund status will be widely available and will be marketed and made available sufficiently widely to reach the intended category of investors and in a manner appropriate to attract those kinds of investors.

A Shareholder who is resident in the United Kingdom and who, subsequent to subscription, wishes to switch Shares of one Class into Shares of a different Class should note that such a switch would give rise to a disposal triggering a potential liability to income tax or corporation tax (in the case of a non-reporting Class) or capital gains tax or corporation tax on capital gains (in the case of a reporting Class) as appropriate depending upon the value of the shareholding on the date of conversion.

Chapter 3 of Part 6 of the CTA 2009 provides that, if at any time in an accounting period a corporate investor within the charge to United Kingdom corporation tax holds an interest in an offshore fund and there is a time in that period when that fund fails to satisfy the “*non-qualifying investments test*”, the interest held by such a corporate investor will be treated for the accounting period as if it were rights under a creditor relationship for the purposes of the rules relating to the taxation of most corporate debt contained in the CTA 2009 (the “**Corporate Debt Regime**”). The Shares will (as explained above) constitute interests in an offshore fund. In circumstances where the test is not so satisfied (for example where a Class invests in cash, securities or debt instruments or open-ended companies that themselves do not satisfy the “*non-qualifying investments test*” and the market value of such investments exceeds 60% of the market value of all its investments at any time), the Shares in the relevant Class will be treated for corporation tax purposes as within the Corporate Debt Regime. As a consequence, all returns on the Shares in respect of each corporate investor’s accounting period during which the test is not met (including gains, profits and deficits and exchange gains and losses) will be taxed or relieved as an income receipt or expense on a fair value accounting basis. Accordingly, a corporate investor in the Fund may, depending on its own circumstances, incur a charge to corporation tax on an unrealised increase in the value of its holding of Shares (and, likewise, obtain relief against corporation tax for an unrealised reduction in the value of its holding of Shares). The provisions relating to non-reporting funds (outlined above) would not then apply to such corporate Shareholders.

The attention of individual Shareholders resident in the United Kingdom is drawn to the provisions of Chapter 2 of Part 13 of the Income Tax Act 2007 under which the income accruing to the Fund may be attributed to such a Shareholder and may render them liable to taxation in respect of the undistributed income and profits of the Fund. This legislation will, however, not apply if such a Shareholder can satisfy HM Revenue & Customs that either:

- i. it would not be reasonable to draw the conclusion from all the circumstances of the case, that the purpose of avoiding liability to taxation was the purpose, or one of the purposes, for which the relevant transactions or any of them were effected;

- ii. all the relevant transactions are genuine commercial transactions and it would not be reasonable to draw the conclusion, from all the circumstances of the case, that any one or more of the transactions was more than incidentally designed for the purpose of avoiding liability to taxation; or
- iii. all the relevant transactions were genuine, arm's length transactions and if the Shareholder were liable to tax under Chapter 2 of Part 13 in respect of such transactions such liability would constitute an unjustified and disproportionate restriction on a freedom protected by Title II or IV of Part Three of the Treaty on the Functioning of the European Union or Part II or III of the EEA Agreement.

Part 9A of TIOPA 2010 subjects United Kingdom resident companies to tax on the profits of companies not so resident (such as the Fund) in which they have an interest. The provisions, broadly, affect United Kingdom resident companies which hold, alone or together with certain other associated persons, shares which confer a right to at least 25 per cent. of the profits of a non-resident company (or, in the case of an umbrella company, a Sub-Fund thereof) (a “**25% Interest**”) where that non-resident company is controlled by persons who are resident in the United Kingdom and is subject to a lower level of taxation in its territory of residence. The legislation is not directed towards the taxation of capital gains. In addition, these provisions will not apply if the Shareholder reasonably believes that it does not hold a 25% Interest in the Fund (or Sub-Fund) throughout the relevant accounting period.

The attention of persons resident in the United Kingdom for taxation purposes is drawn to the provisions of section 13 of the Taxation of Chargeable Gains Act 1992 (“**section 13**”). Section 13 applies to a “*participator*” for United Kingdom taxation purposes (which term includes a shareholder) if at any time when any gain accrues to the Fund which constitutes a chargeable gain for those purposes, at the same time, the Fund is itself controlled by a sufficiently small number of persons so as to render the Fund a body corporate that would, were it to have been resident in the United Kingdom for taxation purposes, be a “*close*” company for those purposes. The provisions of section 13 could, if applied, result in any such person who is a “*participator*” in the Fund being treated for the purposes of United Kingdom taxation of chargeable gains as if a part of any chargeable gain accruing to the Fund had accrued to that person directly, that part being equal to the proportion of the gain that corresponds on a just and reasonable basis to that person's proportionate interest in the Fund as a “*participator*”. No liability under section 13 could be incurred by such a person however, where such proportion does not exceed one-quarter of the gain. In addition, exemptions may also apply where none of the acquisition, holding or disposal of the assets had a tax avoidance main purpose or where the relevant gains arise on the disposal of assets used only for the purposes of genuine, economically significant business activities carried on outside the United Kingdom.

In the case of United Kingdom resident individuals domiciled outside the United Kingdom, section 13 applies only to gains relating to United Kingdom situate assets of the Fund and gains relating to non- United Kingdom situate assets if such gains are remitted to the United Kingdom.

## **Common Reporting Standard**

Shareholders should note that both the United Kingdom and Ireland have signed the multilateral competent authority agreement to implement the proposed “Common Reporting Standard” of international tax information exchange developed by the OECD. The Common Reporting Standard aims to standardise, on a global basis, the automatic exchange of financial account information between jurisdictions. As a financial institution within a participating jurisdiction, the Fund may be required to conduct due diligence in relation to both new and existing accounts to identify Shareholders resident in participating jurisdictions and may be required to report certain personal and financial account information regarding such Shareholders to its tax authority for automatic, annual exchange with the tax authorities of other jurisdiction in which such Shareholders are resident. Shareholders may be required to provide additional information to the Fund to enable the Fund to satisfy its obligations under the Common Reporting Standard. Failure to provide the required information may subject a Shareholder to liability for any resulting penalties or other charges and/or mandatory termination of its interest in the Fund.

**DATED 28 May 2025**