

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Osmosis Resource Efficient Equity Market Neutral Fund

a sub-Fund of Osmosis ICAV ("THE ICAV")

ISIN: IE00BF19C821 Share Class: A USD

This Fund is managed by Prescient Fund Services (Ireland) Limited (The "Manager")

Objectives and Investment Policy

The investment objective of the Fund is to provide a market neutral portfolio with a focus on resource-efficiency and to outperform the US Fed Funds Effective (FEDL01 Index) (the "Benchmark"). The Investment Manager is free to choose how the assets of the Fund are invested within the limits of the Fund's investment policy and will seek to structure the portfolio of the Fund so that it has an anticipated long / short ratio of 150 /150.

The Fund will primarily invest and gain exposure to equity or equity-related securities including common stock, preference and convertible preference shares, American depositary receipts and global depositary receipts, warrants and rights. All companies in which the Fund may gain exposure to must be constituents of the MSCI Developed World Index. The Fund may gain exposure to equity or equity-related securities either directly or through the use Financial Derivatives ("FDIs"), in particular, total return swaps.

The Fund may invest principally in FDIs for investment purposes and/or efficient portfolio management, including for hedging purposes. Leverage will be generated by the fund through the leverage inherent in some FDI. For hedging purposes, the Fund may use FDIs to hedge against fluctuations in the relative values of its portfolio positions (denominated in a currency other than the base currency) as against the base currency of the Fund.

The Fund by virtue of the use of FDI, may at any one time have significant cash balances to invest, which may be invested in cash, cash equivalents or other ancillary liquid assets such as money market funds, money market instruments (e.g. commercial paper, certificates of deposit and cash deposits). The Fund may also invest up to 10% of its net asset value in collective investment schemes, including money market funds and open-ended exchange traded

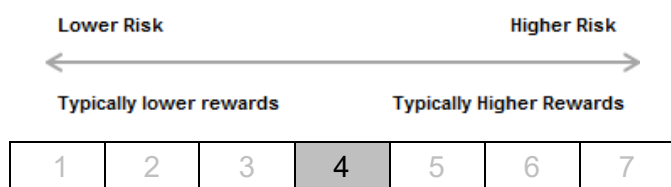
The Fund may invest up to 10% of its net asset value in unlisted securities and up to 10% of its net assets in recently issued securities which are expected to be listed on a Recognised Exchange within a year.

The Investment Manager selects stocks of companies using the Osmosis Model of Resource Efficiency (the "MoRE Model"). The MoRE Model has been developed by the Investment Manager to rate companies on resource efficiency by compiling information on energy, waste and water. The Fund has a global investment strategy, with no particular target in relation to any industrial, geographic or other market sectors. This Fund is actively managed with reference to the Benchmark by virtue of the fact that the investment objective of the Fund is to outperform the Benchmark. The Investment Manager has discretion and is expected to invest in securities not included in the Benchmark in order to take advantage of investment opportunities. The Fund's investment strategy and the Fund's holdings may result in deviation from the Benchmark and this deviation may be material. Portfolio transaction costs may have an impact on the Fund's performance. Portfolio transaction costs are paid out of the assets of the Fund, in addition to the charges set out below. The Fund's performance is measured against the Benchmark. Any income arising from the Fund will be reinvested and it is not intended that the Fund will pay dividends. The Fund's base currency is US dollars. You may buy and sell shares in the Fund on any Business Day.

Recommendation: This Fund may be appropriate for investors who plan to withdraw their money within 3-5 years. Please refer to the "Investment Objectives and Policies" section of the Prospectus for further information.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current Prospectus shall have the same meaning herein.

Risk and Reward Profile of the Fund



The indicator above is not a measure of the risk of capital loss, but a measure of the Fund's price movement over time.

• It is based on historical data and thus may not be a reliable indication for the future.

• The indicated risk category is not guaranteed and may shift over time.

• The indicator is designed to help investors understand the uncertainties both for loss and for growth that may affect their investment. In this context, the lowest category does not mean "risk free".

• The Fund is classified in the category indicated above due to the past behaviour of its target asset mix.

• The Fund does not provide its investors with any guarantee on performance, nor on the monies invested in it.

In addition to the risk captured by the indicator, the overall Fund value may be considerably affected by:

- **Equity Risk** - the Fund invests in shares of companies, and the value of these shares can be negatively affected by changes in the company or its industry or the economy in which it operates.
- **Exchange Rate Risk** - changes in exchange rates between the currencies of investments held by the Fund and the Fund's base currency may negatively affect the value of an investment.
- **Operational Risk** - the Fund is subject to the risk of loss resulting from inadequate or failed internal processes, people or systems or those of third parties such as those responsible for the custody of its assets.
- **Liquidity Risk** - the risk stemming from the lack of marketability of an investment that cannot be bought or sold quickly enough to prevent or minimise a loss.
- **Derivatives Trading Risk** - Derivatives are highly sensitive to changes in the value of the assets which they are based on. Additionally there is a risk that the financial institution used as an intermediary or counterparty might default.
- **Leverage Risk** - the use of Leverage may significantly increase the Fund's investment risk, including (i) greater losses from investments than would otherwise have been the case had the strategy not applied leverage, (ii) margin calls or interim margin requirements which may force premature liquidations of investment positions and (iii) the lack of ability to liquidate assets quickly enough to repay its obligations.

Please refer to the "Risk Factors" section of the Prospectus for further information - see under "Practical Information" for how to obtain a copy.

Charges for the Fund

These charges are used to pay the costs of running the Fund, including the costs of marketing and distribution. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

| | |
|--------------|-------|
| Entry charge | 5.00% |
| Exit charge | 3.00% |

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the Fund over a year

| | |
|-----------------|-------|
| Ongoing charges | 1.22% |
|-----------------|-------|

Charges taken from the Fund under certain specific conditions

| | |
|-----------------|-------|
| Performance Fee | 0.00% |
|-----------------|-------|

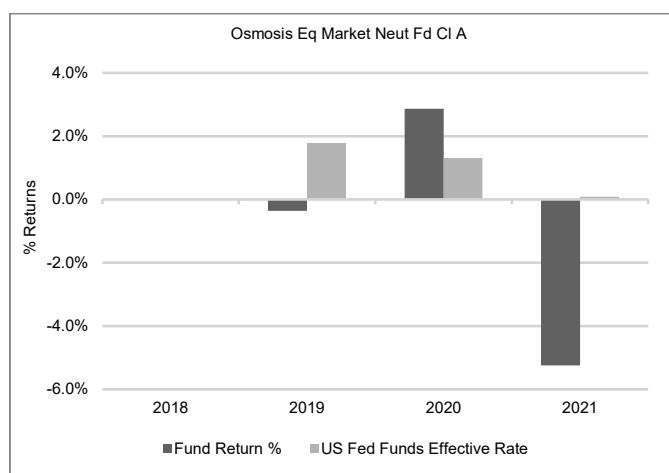
The Exit and Entry charges shown are maximum figures. It is possible that you will pay substantially less, or there will be no charges at all. You can find out the actual entry and exit charges from your financial advisor, the distributor or the Manager of the Fund.

While a conversion charge of up to a maximum of 3% of the subscription price may apply, it is not currently intended that any such charge will be applied.

The ongoing charges figure is an estimate of charges for the first 12 months of operation of the Fund. The annual report in respect of the Fund for each financial year will include details on the exact charges made. This figure may vary from year to year. It excludes performance fees (if any) and portfolio transaction costs, except in the case of an entry or exit charge paid by the UCITS when buying or selling units in another UCITS or collective investment undertaking.

You can find more details about the charges in the section of the Fund's Prospectus entitled Fees and Expenses.

Past Performance



The Chart Shows the Fund's annual performance in USD for each calendar year over the period displayed in the chart. It is expressed as a percentage of the Fund's net asset Value at each year-end.

The Fund was established on the 15 June 2018. This class was created on 18 June and launched in 2018.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are Excluded from calculation.

Past performance is based on the net asset value (NAV) of the Fund and is not reliable Indicator of the future performance of the Fund.

Practical Information

Fund Depositary: Northern Trust Fiduciary Services (Ireland) Limited

Further Information: Copies of the Prospectus and the annual and half-yearly reports of Osmosis ICAV. (the "ICAV") are available in English and may be obtained, free of charge, from "the Manager" at 35 Merrion Sq East, Dublin 2, Ireland or by visiting www.prescient.ie.

Share Price / NAV: The net asset value of the Fund is calculated in USD. The unit prices are published in USD on each Business Day. The prices are available from the Investment Manager and the Manager during normal business hours and will be published on Prescient Fund Services (Ireland)'s website at www.prescient.ie.

Taxation: The Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to an adviser.

Switches: You are entitled to switch your shares to shares in the same class of another sub-Fund of the ICAV, subject to the sub-Fund's switching charge - see under "Charges for this Fund". Please refer to the Prospectus for further information on how to switch.

Fund Structure: This document describes a share class of Osmosis Resource Efficient Equity Market Neutral Fund, a sub-Fund of the ICAV. The assets and liabilities of each sub-Fund of the ICAV are segregated subject to the provisions of Irish law. The Prospectus and Periodic Reports are prepared for the entire ICAV. You can find out more information about the ICAV in the Prospectus.

Remuneration: Details of the up-to-date remuneration policy of the Manager, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, if any, are available at www.prescient.ie. A paper copy of the remuneration policy will be made available free of charge upon request from the Manager.

Responsibility for Information: The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

The ICAV is authorised in Ireland and approved by the Central Bank of Ireland. The Manager is authorised in Ireland and regulated by the Central Bank of Ireland.