

The Directors of NAVIGATE FUNDS SICAV p.l.c. whose names appear in the Directory to this Offering Supplement accept responsibility for the information contained herein. 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 Offering Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

## Offering Supplement

in relation to the offer of Investor Shares in the

# AlphaPredictor® Multi Asset Dynamic Growth Fund

(hereinafter referred to as the "Sub-Fund")

A Sub-Fund of

**NAVIGATE FUNDS SICAV p.l.c.**  
(hereinafter referred to as the "Company")

A self-managed open-ended collective investment scheme organised as a multi-fund public limited liability company with variable share capital registered under the laws of Malta and licensed by the Malta Financial Services Authority in terms of the Investment Services Act (Cap. 370, Laws of Malta). The Company qualifies as a self-managed 'Maltese UCITS' in terms of the Investment Services Act (Marketing of UCITS) Regulations (S.L. 370.18, Laws of Malta).

27 January 2026

***Important Notice: This Offering Supplement dated 27 January 2026 is an updated version of the Offering Supplement dated 14<sup>th</sup> April 2025***

This Offering Supplement contains specific information in relation to the Sub-Fund and must be read together with the latest Prospectus of the Company. Distribution of this Offering Supplement, which forms part of the Prospectus, is not authorised unless accompanied by a copy of the Prospectus. The MFSA accepts no responsibility for the contents of this Offering Supplement, makes no representations as to its accuracy or completeness and disclaims any liability whatsoever for any loss arising from (or in reliance upon) the whole or any part of the contents of this Offering Supplement.



APPROVED IN ACCORDANCE WITH ARTICLE 11 OF THE  
INVESTMENT SERVICES ACT CAP. 370

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## **IMPORTANT INFORMATION**

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Before purchasing any Investor Shares in the Sub-Fund, you should make sure that you fully understand the nature of this investment, the risks associated with it and your own personal circumstances. If you are not certain about the contents of this Offering Supplement, you should seek the advice of a suitably qualified advisor. You should also refer to the Prospectus which accompanies this Offering Supplement and which describes the Company and provides general information about offers of Investor Shares. You should not make an application for the subscription of Investor Shares unless you have received a copy of the Prospectus.

### **Suitability of Investment**

Before investing in the Sub-Fund, you should inform yourself how you could be affected by: (a) any possible tax consequences; (b) any legal and regulatory requirements; (c) any applicable foreign exchange restrictions or exchange control requirements; and (d) any governmental or other consents or formalities that you might require or otherwise encounter under the laws of your country of citizenship, residence or domicile and which might affect your acquisition, holding or disposal of Investor Shares or receipt by you of income from such Investor Shares.

**The value of the Investor Shares will fluctuate, and there is no guarantee that you will make a profit, or that you will not make a loss on your investment. In this regard, refer also to the Section of the Prospectus entitled “Risk Factors” as well as the Section entitled “Specific Risk Factors” herein, for an explanation of some of the risks that you should consider.**

**An investment in the Investor Shares should be undertaken after you are satisfied that you have properly assessed and understood the merits and risks associated with the investment and that your financial resources are adequate to enable you bear any potential losses that may arise therefrom. The contents of this Offering Supplement and of the Prospectus are not intended to contain, and should not be regarded or construed as containing, advice relating to taxation, legal advice, investment advice and/or advice in relation to any other matter.**

### **Restrictions on Distribution outside Malta**

This Offering Supplement does not constitute, and may not be used for the purposes of an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised, or to any person to whom it is unlawful to make such offer or solicitation. Persons to whose attention this Offering Supplement may come are required to inform themselves about, and to observe, such restrictions.

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## DEFINITIONS

Capitalised terms used in this Offering Supplement shall have the same meaning assigned thereto in the Prospectus except where such terms are defined herein, in which case they shall have the meaning attributed to them hereunder.

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| <b>“Authorised Distributor”</b>                    | The entities or individuals which may be appointed by the Company to distribute Investor Shares, on the terms agreed between the Company and said entities or individuals;  |
| <b>“Business Day”</b>                              | Means a day on which banks are open for business in Malta, and excludes Saturdays, Sundays, and public holidays;  |
| <b>“Initial Offering Period”</b>                   | Means the period during which Investor Shares are first offered at the Initial Offering Price, which:<br><br>(a) in respect of the Class F, Class G and Class H shares Shares commences as at the date of this Offering Supplement and ends on 30 calendar days thereafter, or such earlier or later date as the Directors of the Company may at their sole discretion determine;<br><br>(b) in respect of all other share classes (other than those set out in (a)), has lapsed; |
| <b>“Initial Offering Price”</b>                    | Means the price at which Investor Shares may be acquired during the Initial Offering Period, which in respect of the Class E9 EURO, Class E9 GBP and Class E9 USD Shares is €100, £100 and USD 100 respectively;  |
| <b>“Investment Manager”</b>                        | Means ACM Europe Limited, an entity registered in Malta, and is authorised and regulated by the MFSA;   |
| <b>“Investor Shares”</b>                           | Means the Investor Shares in the Sub-Fund;  |
| <b>“Minimum Initial Investment”</b>                | Means the minimum value of Investor Shares for which an initial subscription may be made, details of which in respect of each class of Investor Shares is set out in this Offering Supplement under the heading ‘ <i>Key Features</i> ’;  |
| <b>“Net Asset Value” and “Net Asset per Share”</b> | Means the net asset value of the Sub-Fund or the net asset value per share (as the context requires) calculated in accordance with the principles set out in the Company’s Articles of Association and the Prospectus;  |
| <b>“Offering Supplement”</b>                       | Means this document in its entirety;  |
| <b>“Redemption Day”</b>                            | Means every Business Day or such additional days as the Directors may in their sole discretion determine, either in any particular case or generally;   |

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| <b>“Redemption Notice Deadline”</b>   | Means the cut off time by which completed redemption notices must be received at the offices of the Administrator, which is not later than 17:30 hours Malta time, two Business Days before the relevant Redemption Day;                            |
| <b>“Redemption Price”</b>             | Means the price at which Investor Shares may be redeemed, calculated at the close of business on the last Valuation Day prior to the relevant Redemption Day;   |
| <b>“Settlement Date”</b>              | Means the cut-off time by when cleared funds for the relevant cash subscription must have been received by the Sub-Fund, which is not later than 17:00 hours CET two (2) Business Days after the relevant Subscription Day;                         |
| <b>“Subscription Day”</b>             | Means every Business Day or such additional days as the Directors may in their sole discretion determine, either in any particular case or generally;   |
| <b>“Subscription Notice Deadline”</b> | Means the cut off time by which cleared funds and completed subscription applications must be received at the offices of the Administrator, which is not later than 17:30 hours Malta time, two Business Days before the relevant Subscription Day; |
| <b>“Valuation Day”</b>                | Means a Business Day immediately preceding a Subscription and/or a Redemption Day and such other day(s) as the Directors may in their sole discretion determine.  |

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## KEY FEATURES

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### **The Company**

The Company is a self-managed UCITS umbrella fund established as a multi-fund public limited liability company with variable share capital (SICAV).

### **Name of the Sub-Fund**

Alpha Predictor® Multi Asset Dynamic Growth Fund.

### **Segregation**

The Sub-Fund is a segregated portfolio, the assets and liabilities of which are to be treated as a patrimony separate from the assets and liabilities of each other sub-fund and of the Company. The separate classes of Investor Shares in the Sub-Fund do not constitute segregated portfolios. Please refer to the Prospectus for further details.

### **Investment Manager**

Investment management functions in respect of this Sub-Fund have been delegated by the Investment Committee to the Investment Manager, with authority for the Investment Manager to seek advice from on or more advisors. The Investment Manager is ACM Europe Limited, a company registered in Malta with registration number C 26673 and licensed with the MFSA in terms of the Investment Services Act (Cap. 370, Laws of Malta). The Investment Manager is authorised to seek advice from on or more advisors and/or to obtain research from one or more research providers.

### **Classes of Investor Shares**

The following classes of Investor Shares are on offer:

1. Class A9 EURO;
2. Class A9 GBP;
3. Class A9 USD;
4. Class B9 GBP;
5. Class B9 EURO;
6. Class B9 USD;
7. Class C9 GBP;
8. Class C9 EURO;
9. Class C9 USD;
10. Class D9 GBP;

11. Class D9 EURO;
12. Class D9 USD;
13. Class E9 EURO.
14. Class E9 GBP;
15. Class E9 USD;
16. Class F9 GBP;
17. Class F9 USD;
18. Class F9 EUR;
19. Class G9 GBP;
20. Class G9 USD;
21. Class G9 EUR;
22. Class H9 GBP;
23. Class H9 EUR.

## **Eligibility**

The Investor Shares are available for subscription as follows:

- 1) Class A, Class C, Class D, Class G and Class H shares are available for subscription by all Investors;
- 2) Class F shares are only available for investment by investors who/which have invested pursuant to an introducer, broker, distributor, advisor and/or other service provider with respect to whom the Investment Manager shall settle the fee to such third party from the management fee due to it in terms of this Offering Supplement;
- 3) Class B and Class E shares are only available for investment by investors who/which have invested pursuant to the services of an Authorised Distributor;
- 4) Class H shares are only available for investment by investors who wish to have the currency of the share classes hedged against the base currency of the Sub-Fund.

## **Minimum Subscription**

The minimum value of Investor Shares which must be subscribed on initial subscription is the following:

- (i) Class A9 EURO: €10,000;
- (ii) Class A9 GBP: £10,000;

- (iii) Class A9 USD: \$10,000;
- (iv) Class B9 GBP: £500;
- (v) Class B9 EURO: €500;
- (vi) Class B9 USD: \$500;
- (vii) Class C9 GBP £5,000;
- (viii) Class C9 EURO €5,000;
- (ix) Class C9 USD \$5,000;
- (x) Class D9 GBP: £500;
- (xi) Class D9 EURO: €500;
- (xii) Class D9 USD: \$500;
- (xiii) Class E9 EURO: €10,000
- (xiv) Class E9 GBP: £10,000;
- (xv) Class E9 USD: \$10,000;
- (xvi) Class F9 GBP: £1,000;
- (xvii) Class F9 USD: \$1,000;
- (xviii) Class F9 EUR: €1,000;
- (xix) Class G9 GBP: £10,000;
- (xx) Class G9 USD: \$10,000;
- (xxi) Class G9 EUR: €10,000;
- (xxii) Class H9 GBP: £1,000;
- (xxiii) Class H9 EUR: €1,000.

**Initial Offering Period**

The Initial Offering Period in respect of all share classes has lapsed.

**Dividend Policy**

It is not the intention to pay dividends. The Directors reserve the right to pay dividends at any time if they consider that a payment of a dividend is appropriate;

**Reference currency**

The reference currency of the Company, in which the financial statements are drawn up, is GBP;

**Base Currency**

The base currency of all share classes of the Sub-Fund is USD.

**Duration**

The Company and the Sub-Fund have been established for an indefinite period of time;

**Tax status**

The Sub-Fund is classified as Non-Prescribed Fund. Please refer to the section of the Prospectus entitled "Taxation" for further details on the tax treatment of Non-Prescribed Funds and shareholdings in such funds.

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## **INVESTMENT OBJECTIVE, POLICY AND RESTRICTIONS**

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### **Investment Objective**

The investment objective of the Sub-Fund is to deliver medium to long term capital appreciation.

**There is no guarantee that the investment objective of the Sub-Fund will be achieved. Investment results may vary substantially over time.**

### **Investment Policy**

The Sub-Fund will seek to achieve its investment objective through an active approach to asset selection and allocation. This approach will be based on an internal proprietary asset allocation model (the “**Proprietary Model**”). The Proprietary Model uses monthly inputs relating to macro-economic and risk factors to identify the sensitivity of each asset, within its universe, to changing macro-conditions and their exposure to risk factors. It then, in turn, generates a forward-looking estimate of each asset classes’ return, volatility and covariance allowing it to determine an optimal asset allocation for current global market conditions.

The Investment Committee will then select specific instruments falling within the asset classes selected by the Proprietary Model, which the Investment Committee considers will maximise performance of the Sub-Fund. The Investment Manager will have responsibility to execute day to day trades within the parameters set by the Investment Committee.

The Sub-Fund will mainly (or solely) invest in the following investments:

- (a) collective investment schemes (“**CISs**”) including exchange traded funds (“**ETFs**”)

Such CISs shall be established in jurisdictions such as but not limited to Ireland, other member states of the EEA and the UK. Such CISs may employ a wide variety of active and passive investment strategies and have an investment focus in asset classes such as (but not limited to) equities, government bonds, corporate bonds, commodities, infrastructure and immovable property (the “**Asset Classes**”). The CISs may also invest directly or indirectly in commodities such as gold (which is either traded and/or sourced globally).

The Sub-Fund may also invest in CISs that invest in commodities or immovable property directly or indirectly through the use of financial derivative instruments (“**FDIs**”) or through ETFs. Where the CISs invest in commodities or immovable property this may be directly (where permissible under the MFSA Rules) or indirectly through the use of Financial Derivative Instruments (FDIs), exchange-traded certificates (ETCs) or tracking of an index (such as an ETF).

When investing in ETFs, the Sub-Fund will seek, where possible, to invest in share classes denominated in GBP, EUR and USD or in share classes denominated in other currencies to the extent that currency exposure can be adequately hedged.

In addition, the Sub-Fund may also invest in CISs that use FDIs for investment purposes or for efficient portfolio management purposes and/or for hedging purposes. Such CISs may use a wide variety of FDIs including futures, forwards, put and call options, swaps, swaptions, spot foreign exchange transactions, contracts for differences, credit default swaps and other credit derivatives.

The focus will be on selecting CISs with competitive fees relative to other similar CISs, and the ability to deliver the most attractive net risk-adjusted returns over the long term. This selection process involves researching target CISs within specific geographic regions or asset classes and conducting ongoing reviews and monitoring of these investments.

In the event that the Sub-Fund invests in Non-EU regulated CISs, this shall be to a maximum of 10% of the Sub-Fund's NAV provided such Non-EU regulated collective scheme satisfies the requirements of the MFSA Rules. In the event that any investments are made in CISs with whom the Sub-Fund's Directors, Investment Committee Members or Investment Manager are associated with any subscription or redemption fee with regards to investments in such schemes shall be waived.

- (b) closed-ended investment trusts, or schemes constituting transferable securities, and structured products which provide exposure to the Asset Classes.

These structured products will not provide any leveraged exposure to the underlying assets. Any investments in structured products will be limited to 10% of the Sub-Fund's NAV.

- (c) direct investments in listed and traded equities and in fixed or floating income products

From time to time, the Sub-Fund may consider it appropriate to invest directly in equities traded on a recognised investment exchange (whether EU or internationally based). The Investment manager may also invest in fixed or floating rate fixed income products which may be investment grade or non-investment grade issued by government and/or corporate issuers including UK government gilts, US Treasury inflation-protected securities and US Treasury bonds where direct investment will allow the Sub-Fund to manage its fixed income exposure at lower cost and with greater precision. These bonds may be issued from any country in the EEA, USA and Japan.

- (d) FDIs

The Sub-Fund itself may also utilise FDIs for investment purposes, efficient portfolio management, and for hedging purposes. Specifically, the Sub-Fund may

use FDIs such as futures, forwards, contracts for difference (CFDs), and put and call options.

While the Investment Manager will look to ensure that the Sub-Fund invests via the investment instruments detailed above it reserves the right to alter the investment instruments utilised, in order to achieve the Sub-Fund objectives in the most effective and cost-efficient manner.

Any changes to the investment policy of the Sub-Fund shall require prior notification to the MFSA as well as communication to existing investors in the Sub-Fund.

### **Investment and Borrowing Restrictions**

In pursuing its Investment Objective and Investment Policy, the Sub-Fund will be subject to the Investment, Borrowing and Leverage Restrictions as set out in the section "Investment Objectives, Policies and Restrictions" in the Prospectus.

### **Method used to calculate the global exposure**

The Sub-Fund uses the absolute Value-at-Risk (VaR) approach to measure its global exposure.

### **Leverage**

The Sub-Fund may be leveraged through derivatives. The level of leverage under normal market circumstances is expected to amount to no more than 110% of the net asset value of the Sub-Fund. Such level might be exceeded or might be subject to change in the future.

**The strategies which are employed by the Sub-Fund are speculative and entail a number of risks. No assurance can be given that the Investment Objective of the Sub-Fund will be realized (See the section entitled "Risk Factors" of the Prospectus and the section "Specific Risk Factors" below).**

## **SPECIFIC RISK FACTORS**

**THERE CAN BE NO GUARANTEE THAT THE INVESTMENT OBJECTIVE OF THE SUB-FUND SET OUT IN THIS OFFERING SUPPLEMENT WILL BE ACHIEVED. IT IS RECOMMENDED THAT PROSPECTIVE INVESTORS CONSULT THEIR OWN FINANCIAL ADVISORS BEFORE DECIDING TO INVEST IN THE SUB-FUND. THE SPECIFIC RISK FACTORS APPLICABLE TO THE SUB-FUND (SET OUT BELOW) SHOULD BE READ IN CONJUNCTION WITH THE RISK FACTORS SET OUT IN THE PROSPECTUS.**

### **Proprietary Model**

The Sub-Fund will seek to achieve its investment objective through an active approach to asset selection and allocation, which will be based on the Proprietary Model. The success of the Sub-Fund therefore depends, to a large extent, on the asset class allocation identified by the Proprietary Model. In the event that Proprietary Model does not work as expected, this could result in losses on the Sub-Fund's investments.

### **Investing in Other CISs**

Investing in CISs, including ETFs exposes the Sub-Fund to market risk and the return on the investment depends on the performance of the underlying assets. The value of CISs/ETFs will also rise and fall in response to the management skill and creditworthiness of the issuer. In particular, the value of these securities may decline when interest rates rise. Together with all other investors, the Sub-Fund as shareholder, will indirectly bear its proportionate share of expenses, including management fees, due to any CIS/ETF in which it invests.

### **Risks of Immovable Property**

The Sub-Fund may invest indirectly in real estate. Risks relating to the real estate sector include declines in the value of real estate, risks related to general and local economic conditions, extended vacancies of land, increased competition, increases in property taxes and operating expenses, changes in zoning laws or other government regulations, legal liability to third parties for damages resulting from environmental problems, limitations on rents, fluctuation in rental incomes, lease vacancies, tenant bankruptcies, lending rates increase and other credit problems and uninsured damages (including those arising from floods, earthquakes or other natural disasters or from acts of war or terrorism).

In addition in negative market conditions, real estate investments as well as other investments in which the Sub-Fund may be exposed into can be "thin" or illiquid, which could impact and result in delays in the calculation of the NAV and/or payment of any redemption proceeds as the Sub-Fund may be unable to sell the units held in the CIS/ETF investing in the real estate assets due to the absence of a liquid market (and consequently, may not be able to redeem Investor Shares upon request of Investors).

### **Investments in FDIs**

While the prudent use of FDIs can be beneficial, FDIs also involve risks which are different from, and in certain cases, greater than, the risk presented by more traditional investments.

Derivative contracts can be highly volatile, and the amount of initial margin is small relative to the size of the contract so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger impact on derivatives than on standard bonds or equities. Leveraged derivative positions can therefore increase volatility in the performance of the Sub-Fund.

FDIs are highly specialised instruments that require investment techniques and risk analyses different from those associated with equity and debt securities. There can be no guarantee or assurance that the use of FDIs will meet or assist in meeting the investment objectives of the Sub-Fund. The prices of FDIs, including futures and options, are highly volatile. Payments made pursuant to swap agreements may also be highly volatile. Price movements of futures and options contracts and payments pursuant to swap agreements are influenced by, among other things, interest rates, changing supply and demand relationships, trade, fiscal, monetary and exchange control programs and policies of governments, and national and international political and economic events and policies. Where the Sub-Fund enters into swap arrangements, the Sub-Fund will be exposed to the risk that the counterparty may default on its obligations to perform under the relevant contract. In the event of a bankruptcy or insolvency of a counterparty, the Sub-Fund could experience delays in liquidating the position and may incur significant losses. There is also a possibility that ongoing derivative transactions will be terminated unexpectedly as a result of events outside the control of the Company, for instance, bankruptcy, supervening illegality or a change in the tax or accounting laws relative to those transactions at the time the agreement was originated..

### **Interest Rate Risk**

Direct investments in fixed income products expose the Sub-Fund to interest rate risk, where rising interest rates may lead to a decline in the market value of bonds. Longer-duration bonds are particularly sensitive to interest rate changes, which can amplify the impact on the Sub-Fund's NAV. Additionally, fluctuations in interest rates may affect the income generated from floating rate securities, potentially reducing returns.

### **Risks relating to Commodity Investments**

Investments in commodities expose the Sub-Fund to commodity risk, where fluctuations in commodity prices may lead to significant changes in the market value of the Sub-Fund's holdings. Commodity prices can be highly volatile due to factors such as supply and demand dynamics, geopolitical events, and changes in economic conditions. This volatility can impact the Sub-Fund's NAV and may also affect the income generated from commodity-related investments, potentially leading to reduced returns.

### **Credit Risk**

The Sub-Fund may invest in debt securities (including exchange traded commodities) which may expose the Sub-Fund to the risk that an issuer may default on the payment of principal and/or interest. In the event that any issuer of bonds or other debt securities

experiences financial or economic difficulties, this may affect the value of the relevant securities which may in turn affect the Net Asset Value per Investor Share.

### **Equity Investment Risk**

Equity investments, including investments in exchange traded funds, are subject to greater fluctuations in market value than other asset classes as a result of factors such as a company's business performance, investor perceptions, stock market trends and general economic conditions. Prospective investors should note that this could have an impact on the Sub-Fund's Net Asset Value.

### **Exchange Rate Fluctuations**

Currency fluctuations between the currency of denomination of a class of Investor Shares of a Sub-Fund and the investor's currency of reference and the currency of the underlying investments of a Sub-Fund, may adversely affect the value of investments and the income derived therefrom.

### **Implementation Risk**

There is a risk that the investable universe selected by the Investment Committee will not directly map the allocation selected by Proprietary Model, potentially causing the Sub-Fund to underperform the Proprietary's Model performance. There will also be a number of fees/charges involved with investments in instruments, which are not factored into the Proprietary Model when deciding asset allocations, and, therefore, the Sub-Fund may not reach the expected performance anticipated by the Proprietary Model.

### **Share Class Hedging**

Investors in the Class H shares should note that the Sub-Fund may engage in currency hedging, which would expose this class of shares to certain risks relating to hedging techniques. Market volatility, counterparty risk, or liquidity issues may prevent the Sub-Fund from executing or maintaining an effective hedge, leading to potential currency losses for these share class investors. In addition, the Sub-Fund may incur additional costs, such as transaction fees, margin requirements, and the spread between bid and ask prices when entering or unwinding hedging positions. These costs can erode returns, especially if the hedge is not perfectly aligned or if hedging is required frequently. Investors in the Class H shares should further refer to the risk factor "Hedging Transaction" set out in the section "Risk Factors" of the Company's Prospectus. Investors of the Class H shares should note that risks related to the use of such derivatives to facilitate such hedging shall be solely borne by the Class H shares in the event of materialisation of such risks.

### **Risks of Contagion of Share Hedging on other Share Classes**

Whilst the Sub-Fund will seek to systematically hedge out currency risk by aligning the the Sub-Fund's common pool of assets for such hedging techniques for the Class H shares, the use of derivatives in order to carry out such hedging could also cause a disadvantage to the Investors in the other Share Classes of the Sub-Fund. This is mainly due to the lack of asset segregation between share classes, meaning that use of a

derivative overlay to hedge out currency risk becomes part of the Sub-Fund's common pool of assets. The application of a derivative overlay in a currency risk hedged share class therefore introduces potential counterparty and operational risk for all Investors in the Sub-Fund. This could lead to a risk of contagion to other share classes, which are not hedged.

The Sub-Fund shall seek to mitigate these risks for Investors holding Investor Shares in Share Classes other than the Class H Shares by following applicable regulatory guidelines and implementing certain operational mechanisms, including: (a) that the notional of any derivative should not lead to a payment or delivery obligation with a value exceeding that of the share class at the point in time of the derivative is entered into; (b) accounting segregation ensuring that there is a clear identification of the values of assets and liabilities as well as of profit and loss (realised and unrealised) in the respective Share Classes as at each Valuation Day; (c) implementing stress tests to quantify the impact of losses on all Investor Share Classes of the Sub-Fund and (d) implementing a derivative overlay according to a detailed, pre-defined and transparent hedging strategy.

**THE FOREGOING LIST OF RISK FACTORS IS NOT AND DOES NOT PURPORT TO BE A COMPLETE EXPLANATION OF THE RISKS INVOLVED IN AN INVESTMENT IN THE SUB-FUND. PROSPECTIVE INVESTORS SHOULD READ THE ENTIRE PROSPECTUS AND OFFERING SUPPLEMENT AND CONSULT THEIR OWN FINANCIAL ADVISORS BEFORE DECIDING TO INVEST IN THE SUB-FUND.**

## **BUYING AND SELLING**

### **Investor Shares offered**

By means of this Offering Supplement the following Investor Shares are on offer:

1. Up to 1,000,000 Class A9 EURO shares;
2. Up to 1,000,000 Class A9 GBP shares;
3. Up to 1,000,000 Class A9 USD shares;
4. Up to 1,000,000 Class B9 EURO shares;
5. Up to 1,000,000 Class B9 GBP shares;
6. Up to 1,000,000 Class B9 USD shares;
7. Up to 1,000,000 Class C9 EURO shares;
8. Up to 1,000,000 Class C9 GBP shares;
9. Up to 1,000,000 Class C9 USD shares;
10. Up to 1,000,000 Class D9 EURO shares;
11. Up to 1,000,000 Class D9 GBP shares;
12. Up to 1,000,000 Class D9 USD shares;
13. Up to 1,000,000 Class E9 EURO shares;
14. Up to 1,000,000 Class E9 GBP shares;
15. Up to 1,000,000 Class E9 USD shares;
16. Up to 1,000,000 Class F9 USD shares;
17. Up to 1,000,000 Class F9 EUR shares;
18. Up to 1,000,000 Class F9 GBP shares;
19. Up to 1,000,000 Class G9 USD shares;
20. Up to 1,000,000 Class G9 EUR shares;
21. Up to 1,000,000 Class G9 GBP shares;
22. Up to 1,000,000 Class H9 GBP shares;
23. Up to 1,000,000 Class H9 EUR shares.

### **Purchase of Investor Shares**

#### *Subscription of All Share Classes*

All Investor Shares may be purchased on each Subscription Day at the Net Asset Value per Share. Applications forms must be received at the offices of the Administrator before the Subscription Notice Deadline, or such other time as the Directors may determine. Applications are to be accompanied by the remittance (in cleared funds) of the subscription amount to the bank account designated for this purpose in the Application form. Payments for subscription shall be made in the currency of denomination of the relevant share class or in any other currency accepted by the Directors, in which case this payment will be converted utilising such exchange rate as the Directors deem fit. Any costs incurred in such conversion will be borne by the applicant.

In the event that application forms and/or subscription monies are received after the Subscription Notice Deadline, such subscription (insofar as accepted by the Company) will be processed on the next Subscription Day. However, the Company may, at its sole discretion, also accept an application for subscription where the application form and subscription monies, although received after the Subscription Notice Deadline, are received by or on the relevant Subscription Day in respect of which the applicant has

requested his/her subscription to be processed. If so accepted, such instructions will be dealt with at the Net Asset Value per Share on such Subscription Day. In the event that an application is rejected, any application monies received will be returned without interest to the remitting bank at the risk and expense of the applicant (which expenses may be deducted from any amounts transferred by the applicant).

Unless otherwise determined by the Directors, no application shall be processed in respect of new investors for less than the Minimum Initial Investment.

Subject to the satisfaction of the requirements set out above, the Administrator will generally issue written confirmation of ownership to a Shareholder within five (5) Business Days after the applicable Subscription Day.

## **Redemption**

A Shareholder may at any time irrevocably request the redemption of all or any of his Investor Shares. Redemption instructions may be made on a redemption form (or in any other written form acceptable to the Company) which must be delivered to the Company (at the office of the Administrator) before the Redemption Notice Deadline. Redemption requests received after the Redemption Notice Deadline will be processed on the next Redemption day, provided that the Directors may accept, at their sole discretion, a shorter notice.

Redemption requests are, once made, irrevocable. Redemption requests will generally be settled within ten (10) Business Days from the relevant Redemption Day. In the event that redemption requests may not (due to exceptional circumstances) be settled within such period as aforesaid, the Company will settle such requests as soon as possible thereafter.

A specimen redemption form will be provided upon request by the Administrator.

Prospective investors are referred to the Prospectus for further details on the redemption procedures.

### *Deferral of Redemption*

The Directors may in their exclusive discretion limit the total amount of redemptions effected on any Redemption Day to 10% of the outstanding Investor Shares in the Sub-Fund on that day (in each case before processing request for the issue of the Investor Shares or requests for redemptions of such Investor Shares for such Redemption Day). In such circumstances the Company or its authorised agent may scale down *pro rata* the number of Investor Shares to be redeemed in response to each request for redemption to the extent necessary to ensure that the foregoing limit is not exceeded and shall carry forward the balance for redemption as at the next Redemption Day and so on to each succeeding Redemption Day until each request has been complied with in full. Requests

for redemption carried forward from an earlier Redemption Day shall have priority over later requests.

### **Exchange of Investor Shares**

Shareholders may exchange Investor Shares (the '**Original Shares**') into Investor Shares of another class in this Sub-Fund or into Investor Shares in another sub-fund (the '**New Shares**'), provided that any requirements applicable to Shareholders of the New Shares are met by the switching Shareholder.

In the case of an exchange of Investor Shares from one sub-fund to another, Shareholders are entitled to exchange Shares on a common dealing day for both Sub-Funds, or as otherwise agreed by with the Investor, provided that the resultant value of the holding of Shares of such Shareholder in each sub fund does not violate any minimum holding requirement of each sub-fund.

In order for the exchange of Shares to be dealt on the next dealing day following the day on which an exchanger equest is made, notice thereof must be given to the Company (at the offices of the Adminstrator) before the Subscription Notice Deadline/Redemption Notice Deadline on which the exchange is to occur or such other time as the Company may, in its sole discretion, determine.

Shareholders should refer to the information set out under the section 'Exchange of Investor shares' in the Prospectus for more detailed information on the exchange procedure.

No fees will be charged on the exchange of Shares.

### **Pricing**

The calculation of the Net Asset Value of the Sub-Fund and of the Net Asset Value per Share shall be effected by the Administrator on every Valuation Day and in such manner as is stated in the Prospectus under the section entitled "Net Asset Value".

### **Subscription Payments and Settlement**

Payment should be effected by bank transfer. At the Company's discretion, payments may be accepted by other means.

The Sub-Fund may receive cleared funds in settlement of the issue of Shares by the Settlement Date, subject to the subscriber providing the Company an undertaking in writing that such subscriber shall pay the full cash consideration for the issue of Shares by not later than the Settlement Date. Such undertaking in writing must be delivered to the Company by the Subscription Notice Deadline. Settlement in cash of the relevant subscription must be received by the Settlement Date. In the event of the Sub-Fund failing to receive all of the subscription monies in cleared funds by the Settlement Date, the Sub-Fund shall forthwith cancel the Investor Shares issued in the name of the Subscriber, and the Subscriber shall be informed accordingly that the Subscription was cancelled with effect from the relevant Subscription Day.

If the Subscription Application or associated Cleared Funds are not received as required, then the Subscription Application may be rejected or held over until the next Subscription Day at the discretion of the Company.

## FEES

### **Management Fee**

The Company will pay the Investment Manager an investment management fee of: (i) 0.75% per annum of the Net Asset Value in respect of the Class A9 EURO, Class A9 GBP, Class A9 USD, Class E9 EURO, Class E9 GBP, Class E9 USD, Class G9 GBP, Class G9 USD, Class G9 EUR, Class H9 GBP and Class H9 EUR; (ii) 1.5% per annum of the Net Asset Value in respect of the Class B9 EURO, Class B9 GBP, Class B9 USD, Class D9 EURO, Class D9 GBP, Class D9 USD, Class F9 GBP, Class F9 USD and Class F9 EUR; and (iii) 0.95% per annum of the Net Asset Value in respect of Class C9 EURO Class, Class C9 GBP and Class C9 USD Investor Shares.

This management fee will accrue on every Valuation Day and shall be payable monthly in arrears.

The Investment Manager will be reimbursed for all properly incurred and approved out-of-pocket expenses.

### **Custody Fee**

Please refer to the section of the Prospectus headed “Fees, Compensation and Expenses” for details on the Custody Fee charged by the Custodian.

### **Administration Fee**

The Administrator is entitled to receive the following fees per annum, payable pro rata quarterly in advance on the last Business Day in each calendar quarter of each year. The fees are calculated by reference to the Net Asset Value on the applicable Valuation Day preceding the end of the calendar quarter:

| <b>Assets under Management of the Sub-Fund</b> | <b>Administration Fee</b> |
|--|---------------------------|
| Up to €50million                               | 0.17%                     |
| Between €50 - €100million                      | 0.12%                     |
| Above €100 million                             | 0.08%                     |

The Administrator is entitled to receive a minimum Administration Fee calculated per calendar quarter as follows: (i) €2,333 per month for the first four (4) months following the 11th December 2024; (ii) 3,333 for the subsequent eight (8) months; and (iii) €11,250 per calendar quarter pursuant to the first anniversary commencing from the 11th

December 2024. Such minimum fee shall be payable in advance on the last Business Day in each calendar quarter of the year.

The Administrator shall also receive a share dealing fee of €625 per calendar quarter payable together with the above-mentioned administration fee.

The Administrator will be reimbursed for all properly incurred and approved out-of-pocket expenses.

## **Authorised Distributor Fees**

### General

Upon the subscription for Class B9 EURO, Class B9 GBP, Class B9 USD, Class E9 EURO, Class E9 GBP and Class E9 USD shares (the “**ADF Share Classes**”), the Investment Manager shall receive an authorised distribution fee of a maximum of 7.0% of the subscription amount from the assets of the Sub-Fund (the “**Authorised Distribution Fee**”), for onward distribution to the relevant Authorised Distributor introducing the Investor to the Sub-Fund. The % amount of the Authorised Distribution Fee is to be agreed between the Authorised Distributor and the Investor but will not exceed 7% of the subscription amount. The Authorised Distribution Fee is generally paid out of the assets of the Sub-Fund within 30 calendar days of subscription for the ADF Share Class/es.

The Authorised Distribution Fee is to be amortised over a maximum 84-month period (with 1% of the Authorised Distribution Fee being amortised per 12 month period) (the “**Redemption Penalty Period**”). Should the investor redeem prior to the lapse of the Redemption Penalty Period, the investor will incur a penalty equivalent to the unamortised balance of the Authorised Distribution Fee (the “**Redemption Penalty**”).

By way of example, a 7% Authorised Distribution Fee will mean an 84-month Redemption Penalty Period, and 5% would mean a 60 month Redemption Penalty Period. The Authorised Distribution Fee will always be calculated on the Investor’s original subscription value, and the then current value of the Investor’s units held thereafter will not have any bearing on this calculation. The Redemption Penalty will decline to 0% after having been fully amortised over the Redemption Penalty Period.

On or around the 14<sup>th</sup> April 2025 (the “**Effective Date**”), the Sub-Fund shall issue Investor Shares to investors holding shares in the ARIA Global Equity Leaders Fund, another sub-fund of the Company (the “**GELF**”) with which the Sub-Fund shall merge (the “**Merger**”). As a result of the Merger process, the Investors of the GELF will be issued, in exchange for their shares held in the GELF, such number of Sub-Fund Investor Shares which will be equivalent to the number of GELF investor shares they hold multiplied by a share exchange ratio, as further determined in the Merger documentation which shall be made available to all investors of the Sub-Fund and the GELF. Consequently, the amortisation calculation of the Redemption Penalty applicable to any GELF shares held by such investors in the GELF prior to the Effective Date of the Merger shall continue to run and apply to the Investor Shares such Investors receive in the Sub-Fund pursuant to the Merger.

## **Early Redemption Fee**

The Sub-Fund may, within discretion of the Directors, impose an early redemption fee of up to 2% on the Net Asset Value per Share, in Class A9 EURO shares, , Class A9 USD shares, Class C9 EURO shares, Class C9 GBP shares, Class C9 USD shares, Class D9 EURO shares, Class D9 GBP shares and Class D9 USD shares, only where a redemption of Shares (in whole or in part) takes place within 12 months of the Shareholder's initial subscription. The charge shall be to the benefit of the Sub-Fund. No Early Redemption Fee is applicable for redemptions which take place after this period.

## **Subscription Fees**

For Share Classes A9 EURO, A9 GBP, A9 USD, C9 EURO, Class C9 GBP, C9 USD, D9 EURO, D9 GBP, D9 USD, F9 GBP, F9 USD, F9 EUR, the Sub-Fund may impose a subscription fee on the issue of Shares of up to 5% of the Net Asset Value per Share subscribed by each Investor, to be paid out of the subscription monies at subscription and payable to the Investment Manager. The Subscription fee will only be charged as aforesaid if such subscription is done through an Authorised Distributor.

The Investment Manager may pay all or part of the fees and charges it receives as a commission, retrocession, rebate or discount to financial intermediaries, Authorised Distributors or other investors. The Subscription Fee may be reduced or waived at the discretion of the Directors or Investment Manager.

## **Other Expenses**

The fees and expenses incurred in connection with the establishment of the Sub-Fund, the application for licensing of the Sub-Fund, the preparation and publication of the Offering Supplement and all legal costs and out of pocket expenses in relation thereto shall be paid out of the assets of Sub-Fund.

The Sub-Fund shall also bear other expenses as specified in the section headed '*Fees and Expenses*' in the Prospectus. These include *inter alia* its pro-rata share of the Directors' and Company secretary Fees and other operating expenses relating to the Company generally as set out in the Prospectus.

With respect to all share classes other than the Class A9 GBP Shares, the Investment Manager may also be paid a promoter's fee, which at its absolute discretion can be paid to certain promoters for their assistance in distributing the shares of the Sub Fund. The promoter's fee is paid in respect of parties appointed by the Investment Manager to provide a range of services, including but not limited to marketing, asset raising and distribution support, including the disbursement of distribution fees, with respect to all share classes other than the Class A9 GBP Shares. The promoter's fee shall be paid from the assets of the Sub-Fund and shall be amortised over the period of five (5) years. Any such fee paid from the assets of the Sub Fund will not exceed 1.00% on the value of each subscription amortised at 0.20% of NAV per annum in respect of any share classes which have been subscribed through the use of such promoter. The amortisation calculation of any promoter fees applicable to any AAIF shares held by investors in the

GELF prior to the Effective Date of the Merger shall continue to run and apply to the Investor Shares such Investors receive in the Sub-Fund pursuant to the Merger.

## **GENERAL INFORMATION**

### **Share Capital and Accounts**

All amounts received by the Company on the issue of Investor Shares, initially and subsequently, will be credited as share capital of the Company and will form part of the Net Asset Value of the Sub-Fund. Separate accounts are kept for the assets of the Sub-Fund.

### **Fractional Shares**

Fractional Shares will be issued up to 4 decimal places.

### **Shares in Other Sub-Funds of the Fund**

The Company is constituted as a multi-fund investment company with variable share capital. As of the date of this Offering Supplement, the Company is offering Investor Shares in other sub-funds. The Company may establish more sub-funds in the future.

### **Dividend Policy**

The income of the Sub-Fund will be accumulated and it is not the intention of the Sub-Fund to pay dividends. Notwithstanding this, the Directors reserve the right to pay a special dividend at any time if they consider that a payment of a dividend is appropriate.

When directors determine a special dividend is appropriate: the Company shall calculate income available for a special dividend in accordance with Appendix IV of Part B of the Investment Services Rules for Retail Collective Investment Schemes (the "Rules"), however, the Company may (at its discretion) re-allocate any expenses and/or deductions referred to in the Rules or otherwise, from the "income account" to the "capital account" of the Company, such that any expenses and/or deductions re-allocated as aforesaid will not reduce the income available for distribution. The Company will not re-allocate withholding tax from the "income account" to the "capital account".

### **Documents available for inspection**

Copies of the following documents shall be available for inspection at the registered office of the Company or at the offices of the Administrator (see Directory at last page hereof) during normal business hours:

- Memorandum & Articles of Association, and Certificate of Incorporation of the Company
- The latest Prospectus and Offering Supplement of the Sub-Fund;
- Key Investor Information Document;
- Custody Agreement;
- Administration Agreement;
- Investment Management Agreement;
- Investment Services Act, Chapter 370 of the Laws of Malta;
- The latest Annual and Half Yearly report of the Company (if available);
- The Company policies (including Risk Management Policy and Remuneration

## **IRISH TAXATION**

The following summary is only intended as a brief and general guide to the main aspects of current Irish tax law and practice of the Revenue Commissioners in Ireland applicable to the holding and disposal of Shares in the Fund where the Investor is regarded as holding a material interest in an offshore fund and is resident or ordinarily resident in Ireland or carrying on a trade in Ireland through a branch or agency in Ireland. Investors should note this summary reflects the law and practice in force at the date of this document and may change in the future.

It is not intended to provide specific advice and no action should be taken or omitted to be taken in reliance upon it. It is addressed to Investors who are the absolute beneficial owners of Shares held as investments and not to special classes of Investors such as financial institutions. In addition, it does not address the tax consequences in Ireland for Investors whose acquisition of Shares in the Fund would be regarded as a shareholding in a Personal Portfolio Investment Undertaking (PPIU). Accordingly, its applicability will depend upon the particular circumstances of individual Investors. The summary is not exhaustive and does not generally consider tax reliefs or exemptions. Any prospective Investor who is in any doubt about his/her Irish tax position in relation to the Fund should consult his/her Irish professional adviser.

Investors should consult their professional advisers on the possible tax or other consequences of buying, holding, transferring, switching or selling any of their Shares under the laws of their countries of citizenship, residence and domicile.

### *Taxation of the Company in Ireland*

The Directors of the Company intend to conduct the affairs of the Company so that it does not become resident in Ireland for taxation purposes. Accordingly, provided the Company does not exercise a trade within Ireland or carry on a trade in Ireland through a branch or agency, the Company will not be subject to Irish tax on its income and gains other than on certain Irish source income and gains.

### *Taxation of Investors in Ireland*

Investors in the Fund who are resident or ordinarily resident in Ireland or carrying on a trade in Ireland through a branch or agency in Ireland for taxation purposes will be liable to Irish tax in respect of any income and gains from Shares in the Company in accordance with the provisions of Chapter 4 Part 27 of the Taxes Consolidation Act, 1997 ("TCA"). Accordingly, such Investors will be obliged to comply with the requirements set out therein.

### *Filing Obligations*

Such Investors should note that acquiring Shares in the Company will bring them within the self-assessment system of tax and, in particular, Part 41A of the TCA. Accordingly, Investors who are individuals will be obliged to comply with tax filing and payment

requirements (including making a self-assessment tax return) on or before 31 October in the year, following the year of assessment in which the income or gains arise, paying preliminary tax on or before 31 October in the year of assessment in which the income or gains arise and paying the balance of any tax due on or before 31 October in the year following the year of assessment in which the income or gains arise.

Investors should also note that they are obliged to provide details of their acquisition of Shares in the Company in the prescribed manner in their tax return for the year of assessment in which they acquire Shares and that the rates outlined below assume Investors will comply with those requirements.

#### *Tax on Distributions*

Non-corporate Investors will be liable to income tax under Case III of Schedule D on distributions received from the Company (other than a disposal) at a rate of 41%, including where such distributions are reinvested in new Shares.

Corporate Investors will be liable to corporation tax under Case III of Schedule D, currently at a rate of 25%, in respect of all distributions received from the Fund (other than on a disposal) except where the corporate Investor holds the securities as part of its trading activities, in which case, the rate of corporation tax applicable to the distributions will be that applicable to trading income, which is currently 12½%.

Non-Corporate Investors who are resident but not domiciled in Ireland may be able to claim the remittance basis of taxation in respect of distributions received from the Company, in which case the liability to tax may only arise as and when income from the Company (received annually or more frequently) is received or deemed to be received in Ireland.

#### *Tax on Disposals*

Non-corporate Investors will be subject to income tax under Case IV of Schedule D on the gain arising on disposing of their Shares in the Company, calculated in accordance with the capital gains tax rules, but no indexation relief will be available. The gain will be taxed at the rate of 41%.

Investors who are individuals should note that on their death, the individual will be deemed to have disposed of his/her Shares in the Fund and reacquired them at the then market value immediately before his/her death and, accordingly, will be subject to income tax on the gain arising as outlined above.

Corporate Investors who dispose of their Shares in the Fund will be liable to tax on the gain arising calculated in accordance with the capital gains tax rules, but no indexation relief will be available. The gain will be subject to corporation tax under Case IV of Schedule D at the rate of 25%, except where the corporate Investor holds the Shares as part of its trading activities, in which case, the rate of corporation tax applicable to the gain will be that applicable to trading income, which is currently 12½%.

### *Deemed Disposals*

Investors should note that under Irish tax law, they will be deemed to dispose and reacquire their Shares in the Company at market value on the eighth anniversary of holding those Shares. A deemed disposal will arise at the end of each eight-year period in respect of which the Investor holds Shares in the Fund. On a deemed disposal the Investor will be liable to pay income tax or corporation tax (as the case may be) on the deemed gain under Case IV of Schedule D as outlined above. Such tax should be creditable against tax payable on an actual disposal of those Shares.

### *No Relief for Losses*

Investors' attention is drawn to the fact that any loss arising on a disposal of Shares in the Company, will be treated as a nil loss for tax purposes and any gain arising on a disposal of such Shares may not be relieved by other losses available to the Investor from other sources.

### *Switching / Conversion of Shares*

Investors should note that switching between Share Classes within a Fund should not be regarded as a disposal of shares by such Investor for tax purposes in Ireland, where the exchange is effected by way of a bargain made at arm's length by the Fund of the whole or part of the Shares of the Investor in one Share Class for another Share Class.

There are special rules relating to situations where additional consideration is paid in respect of the conversion of shares, or if an Investor receives consideration other than the replacement shares in a fund and special rules may also apply when a fund operates equalisation arrangements (these rules are outside the scope of this note).

### *Foreign Currency Gains*

In addition, Investors should note that where he/she/it makes a currency gain on a disposal of Shares in the Company, the Investor may be liable to capital gains tax in respect of that gain in the year of assessment in which the Shares are disposed of, where the Shares are denominated in a currency other than Euro.

### *Certain Anti-Tax Avoidance Rules*

Investors should note that Chapter 1 of Part 33 of the TCA could apply to them. These provisions are designed to prevent the avoidance of income tax by individuals through the transfer of assets or income to persons outside Ireland and if applicable, could render such Investors liable to income tax or corporation tax in respect of undistributed profits of the Company.

In addition, certain Investors who are individuals who hold 5% or more of the Shares in the Fund may be subject to tax in respect of certain gains accruing to the Fund under the provisions of Section 590 of the TCA.

### *Encashment Tax*

Investors in the Company should note that any distributions made by a paying agent in Ireland on behalf of the Company or which are presented to, collected by, received by or otherwise realised by a bank or other person acting on behalf of the Investor in Ireland will be subject to encashment tax at the standard rate of income tax which is currently 20%. Encashment tax is normally creditable against the Investor's final income tax liability.

### *Stamp Duty*

No stamp duty will be payable in Ireland by the Fund on the conveyance or transfer of stock or marketable securities of a Fund or other body corporate not registered in Ireland, provided that the conveyance or transfer does not relate to any immovable property situated in Ireland or any right over or interest in such property, or to any stocks or marketable securities of a Fund (other than a Fund which is an investment undertaking within the meaning of Section 739B of the Taxes Consolidation Act, 1997 or a qualifying Fund within the meaning of Section 110 of the Taxes Consolidation Act, 1997) which is registered in Ireland.

### *Capital Acquisitions Tax*

Investors should note that a gift or inheritance comprising of Shares in the Company will be within the charge to Irish capital acquisitions tax if either: (i) the disponent or the beneficiary in relation to the gift or inheritance is resident or ordinarily resident in Ireland; or (ii) the shares are regarded as property situate in Ireland.

However, Investors should note that:

- a. a non-Irish domiciled individual will not be regarded as being resident or ordinarily resident in Ireland at the date of the gift or inheritance unless that individual: (i) has been resident in Ireland for the five consecutive tax years preceding that date; and (ii) is either resident or ordinarily resident at that date, and
- b. on the basis that the Fund is incorporated or otherwise formed outside of Ireland and qualifies as an investment undertaking within the meaning of Section 75 of the Capital Acquisitions Tax Consolidation Act 2003 being a bona fide scheme for the purpose, or having the effect, solely or mainly, of providing facilities for the participation by the public or other investors in profits or income arising from the acquisition, holding, management or disposal of securities or any other property, the disposal of Shares by way of a gift or inheritance will not be within the charge to Irish capital acquisitions tax provided that:
  - I. the Shares are comprised in the gift or inheritance at the date of the gift or inheritance and at the valuation date;
  - II. the beneficiary is neither domiciled nor ordinarily resident in Ireland at the date of the disposition; and
  - III. the beneficiary is neither domiciled nor ordinarily resident in Ireland at the date of the disposition.

## **2. DEALING ARRANGEMENTS AND INFORMATION**

ACM Europe Limited (the "Facilities Agent") has been appointed to provide local agent services for the Fund in Ireland and in this regard has agreed to provide certain facilities at its offices at ARIA Private Clients, Ground Floor, 74 South Mall, Cork, T12 F3FD in Ireland.

The net asset value per Share of each Class and the issue and redemption prices thereof are available at the registered office of the Fund. The net asset value per Share for each Class is determined by the Fund Administrator and made available at the registered office of the Fund.

Investor may apply as per the Investor's instruction on the Application Form, for redemption of his/her Shares in part or in whole in accordance with the procedures set out in section headed "Redemption of Shares" of this Offering Supplement.

In addition, information on the net asset value per Share of each Class and the issue and redemption prices thereof as well as information on how a redemption requests can be made and how redemption proceeds will be paid is available from the Facilities Agent at the address above.

The following information and documentation in relation to the Fund will be available for inspection by Irish Investors during normal business hours at the address above:

- Prospectus;
- Key Investor Information Documents;
- Articles of Association;
- Latest periodic reports;
- Investor communications;
- Information as may be required by a regulatory authority with supervisory responsibility over the Fund.

Copies of the documents listed above are available to Irish Investors upon request to the Facilities Agent. Please also refer to the section headed "Documents Available for Inspection" of this Offering Supplement for further disclosure on the documents and information which is made available at the registered office of the Fund and on the following website <https://ariacm.com/>.

Complaints about the operation of the Fund and all notices and other documents to be served on the Fund may be submitted to the Fund directly or through the Facilities Agent who shall forward all complaints to the Fund.

## **3. ADDITIONAL INFORMATION**

- a. The Fund has not established a place of business in Ireland.
- b. The Central Bank of Ireland (the "Central Bank") has not approved and takes no responsibility for the contents of the Prospectus or for the financial soundness of

the Fund or for the correctness of any statements made or expressed in this Offering Supplement.

- c. Prospective investors should note that the characteristics of Shares (such as the currency of denomination, distribution policy, minimum subscription, minimum holding and minimum redemption amounts (if any)) and the type and scale of charges applicable to Shares may differ for each Class of Shares and therefore particular attention should be paid to the relevant information as set out in the section headed "The Offering" of this Offering Supplement.
- d. The price and value of the Shares and the income from them can fluctuate and may fall against the Investor's interest and an Investor may get back less than he invested.
- e. Investment in Shares may not be suitable for all investors and should not be considered as a complete investment programme. Prospective investors should seek information and advice from their investment adviser concerning a Fund, the Shares and the suitability of making an investment in the Fund in the context of their individual circumstances. Reference should also be made to the disclosures in this Offering Supplement of the risks involved in investment in the Fund. Investors should note that past performance will not necessarily be repeated in the future.

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## **DIRECTORY**

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### **Directors**

Brendan Conlon  
Christian Manicaro  
Edward Collins  
Joseph Portelli

### **Registered Office**

Nu Bis Centre  
Mosta Road  
Lija, LJA 9012  
Malta

### **Investment Committee**

Matthew Brittain  
Edward Collins  
Richard Thomson Wight

### **Investment Manager**

ACM Europe Limited  
Nubis Centre  
Mosta Road, Lija LJA 9012  
Malta

### **Administrator, Registrar and Transfer Agent**

Fexserv Fund Services Limited.  
Nubis Centre  
Mosta Road, Lija LJA 9012  
Malta

### **Custodian**

Swissquote Financial Services (Malta) Ltd  
Pender Gardens St Andrew's Street, San Giljan, STJ  
1901, Malta

### **Company secretary**

Fexserv Fund Services Limited.  
Nubis Centre  
Mosta Road, Lija LJA 9012  
Malta

### **Promoter**

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SW6 4QP

**Legal Counsel**  
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