

**Amplify Global Flexible Fund
Supplement to the Prospectus dated 2 February 2024 for
MLC Global Multi Strategy UCITS Funds plc**

An umbrella fund with segregated liability between sub-funds

This Supplement contains specific information in relation to the Amplify Global Flexible Fund (the “**Fund**”), a fund of MLC Global Multi Strategy UCITS Funds plc (the “**Company**”), an umbrella type open-ended investment company with variable capital governed by the laws of Ireland and authorised by the Central Bank of Ireland (the “**Central Bank**”). The Company has ten other sub-funds in existence, namely:

Catalyst Global Real Estate UCITS Fund;
Sanlam Ninety One International Credit Fund;
Sanlam UK Enterprise Fund;
Landseer Global Artificial Intelligence Fund;
Sanlam Ninety One International Inflation Linked Bond Fund;
Sanlam Multi Managed Global Equity Fund;
Sanlam Asia Pacific Artificial Intelligence Fund;
Amplify Global Equity Fund;
Catalyst Global Listed Infrastructure UCITS Fund; and
Sanlam International Enhanced Return Fund.

This Supplement forms part of and should be read in conjunction with the Prospectus dated 2 February 2024 and the latest audited financial statements of the Company.

The Fund may invest in financial derivative instruments ("FDI") for efficient portfolio management and hedging purposes. It is not the intention for the Fund to be leveraged by its use of FDI.

Investors should note that there is a difference between the nature of a deposit and the nature of an investment in the Fund. Investment in the Fund involves certain investment risks, including the fluctuation of principal.

Investment in the Fund should be viewed as long term.

The Directors of the Company, whose names appear in the "Directors of the Company" section of the Prospectus, accept responsibility for the information contained in the Prospectus and this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement. In the event of any conflict between the Prospectus and this Supplement, this Supplement shall prevail.

Dated: 5 January 2026

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Investment Objective and Policies

Investment Objective

The investment objective of the Fund is to target capital growth over the long term. There is no guarantee or assurance that the investment objective will be achieved.

Policy and Guidelines

In seeking to achieve its investment objective, the Fund has the flexibility to invest globally in a wide range of instruments including government and public securities (such as sovereign debt and treasury bills), corporate bonds, equities (including closed-ended investment funds which are listed or traded on a Recognised Market and which fulfil the criteria for transferable securities and eligible assets under the Regulations (for example, REITs)) and equity related securities (being instruments whose return is determined by the performance of a single, underlying equity security or a basket of equity securities such as preferred and common stock and depository receipts), money market instruments (including cash deposits, commercial paper, certificates of deposit and treasury bills) and/or funds, cash, cash equivalents (such as UK gilts, short term commercial paper, floating rate notes and fixed or variable rate commercial paper), indices (including stock index futures) and deposits.

The Fund may also gain exposure to asset classes indirectly through investment in other transferable securities, and collective investment schemes (UCITS including open-ended, non U.S. domiciled exchange traded funds ("**ETFs**") and AIFs within the guidelines as issued by the Central Bank) ("**CIS**") which may include other funds managed by the Manager, or associates of the Manager or Investment Manager, or funds to which the Investment Manager, or its associates, provides investment management services. Investments in units of CIS will be limited to CIS which are authorised under laws which provide that they are subject to supervision considered by the Central Bank to be equivalent to that laid down by the European Union, and that cooperation between regulatory authorities is sufficiently ensured. The Fund may invest up to 10% of its Net Asset Value in aggregate in CIS.

The Fund may invest in a broad range of fixed interest securities and/or debt securities of various types and maturities issued by corporate, government or quasi-government entities, including, for example, fixed rate notes, floating rate notes, bonds, debentures, zero coupon bonds, index linked debt securities that are securitised and listed/traded (i.e. bonds where the coupon and principal payment are adjusted in line with an inflation index) and convertible bonds (which will not embed leverage). The fixed interest securities and debt securities in which the Fund may invest may be fixed or floating rate and rated investment grade by a recognised rating agency such as Moody's or Standard & Poor's.

The Fund may also gain exposure to property, commodities and/or precious metals (for example, gold and silver) indirectly through investment in companies, exchange traded funds and exchange traded commodities ("**ETCs**") (which will not embed derivatives or leverage) which have exposure to property, commodities and/or precious metals. ETCs are securities which are traded on a Recognised Market and deliver a return which is linked to the performance of an underlying commodity or a commodity index but do not provide direct investment in or exposure to the relevant commodities.

The Fund may invest in indices in order to gain exposure to equity markets. Exposure to indices may be obtained through direct investment in the constituents of the relevant equity index or indirectly through investment in financial derivative instruments, as set out below. A list of the indices (if any) to which the Fund takes exposure will be set out in the annual financial statements of the Fund. Details of any financial indices (including their name, classification, rebalancing frequency and the markets that they represent) used by the Fund will also be provided to Shareholders of the Fund by the Investment Manager on request. As the Fund will not seek to track any index, the rebalancing frequency of any financial index in which the Fund invests will not affect the investment strategy or transaction costs associated with the Fund. Where the weighting of any particular component in a financial index exceeds the permitted UCITS investment restrictions, any holding in such financial

index will be disposed of by the Fund within a reasonable timeframe taking into account the interests of Shareholders to ensure that all regulatory requirements continue to be satisfied.

Exposure to the asset classes will be varied and at times the Fund may have no exposure to a particular asset class. The Fund will have no particular geographical or sectoral focus.

Securities invested in by the Fund will primarily be listed or traded on stock exchanges or markets as set out in Appendix IV of the Prospectus. However, up to 10% of the Fund's net assets may be invested in securities not listed or traded on stock exchanges or markets.

The Fund may from time to time be solely invested in cash or ancillary liquid assets (including but not limited to money market instruments, cash deposits, commercial paper, certificates of deposit and treasury bills). The situations in which ancillary liquid assets may be held by the Fund may include: (i) where the Investment Manager considers that there are no sufficient suitable investment opportunities; (ii) to protect the value of the Fund and maintain liquidity at times in falling or volatile markets; (iii) to facilitate the Fund's ability to meet redemption requests; and (iv) where the Fund has received subscriptions that are awaiting investment.

The Fund may, where the Investment Manager considers it to be in the best interests of the Shareholders, invest up to 100% of its net assets in transferable securities and money market instruments issued by, or guaranteed by the U.S. government (including its agencies or instrumentalities), provided that the Fund holds securities from at least six different issues, and that securities from any single issue do not exceed 30% of its net assets.

The Fund uses SOFR +2% (net of fees) as a benchmark for performance comparison, reference and/or investor communication purposes, including in the Company's annual and half yearly reports (the "**Benchmark Index**"). The performance of the Fund relative to the Benchmark Index is not factored in any way into the investment process. Furthermore, the Benchmark Index does not constrain the Fund from being managed on a fully discretionary basis. SOFR is the secured overnight financing rate administered and published by the Federal Reserve Bank of New York (or any other person which takes over the administration and/or publication of that rate). Further information on the SOFR can be found at [Secured Overnight Financing Rate Data - FEDERAL RESERVE BANK of NEW YORK](#).

Investment Philosophy and Approach

The portfolio will be constructed with input from both top-down analysis (i.e. looking at the bigger picture, such as an economy as a whole) and bottom-up analysis (i.e. the study of individual stocks). The allocation towards equities will be influenced by an appraisal of valuations, both at a market level and at a stock-specific level, as well as the Investment Manager's inflation expectations and understanding of monetary and fiscal conditions. The Investment Manager's understanding of monetary conditions will be based on analysis of factors such as interest rates and the growth in the money supply of relevant economies. The Investment Manager's understanding of fiscal conditions will be based on analysis of factors such as tax rates and government spending. These inputs will inform analysis on the prospective returns of relevant asset classes. The expected asset class returns will drive the allocation, with a particular focus on adjusting the weight towards equities to provide a defensive fund return profile. A defensive fund return profile aims to reduce volatility and limit potential losses during periods of market downturns, while still seeking to achieve long-term capital growth.

Whilst quality will be the main criterion for inclusion in the Investment Manager's investment universe, valuation will be a key criterion to trigger a decision to invest. In the context of investment in companies, the Investment Manager will buy a company when the Investment Manager believes that the share price significantly understates its long-term potential. The quality and long-term potential of a company may be estimated through analysis of its historic performance, industry trends and the company's ability to grow its market share. Multiple factors feed into this analysis, including an assessment of the disruptive threats to a company's business model (for example a new technology or market participant which could adversely affect a company's future growth prospects), changes in

consumer trends and changes in the competitive landscape. Risks to the businesses held in the Fund are considered through the Investment Manager's proprietary internal research including through review of financial information by way of monitoring and analysis of the financial statements and performance updates of portfolio companies, typically conducted at least quarterly or upon the release of material financial information. Although careful attention is paid to diversification and the risk associated with concentrated exposures, the portfolio is managed without reference to sector or stock weightings of an index.

The non-equity positions are primarily held to offer protection in the event of an equity market drawdown or a period of high inflation. Analysis is carried out including historical performance of the relevant asset classes during crises as well as during valuation and credit risk events.

Risk Management

The Manager on behalf of the Fund has filed with the Central Bank its risk management policy which enables it to accurately measure, monitor and manage the various risks associated with the use of FDI. The Manager will, on request, provide supplementary information to Shareholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments. The Fund will not utilise any FDI that are not included in its existing risk management process, and it will not use such FDI until such time as the risk management process has been prepared and submitted to the Central Bank in accordance with the Central Bank requirements. As set out in the risk management policy, the Manager will use the commitment approach for the purposes of calculating global exposure. The commitment approach calculates global exposure by measuring the market value of the underlying exposures of financial derivative instruments.

SFDR Information

The Fund has been categorised as an Article 6 financial product under SFDR as it does not have as its objective sustainable investment nor does it promote environmental and/or social characteristics. As part of its investment decision-making process set out above under the heading "**Investment Philosophy and Approach**", the Investment Manager, in addition to its analysis of financial risks, carries out fundamental analysis of non-financial environmental, social or governance ("**ESG**") factors including sustainability risks. For these purposes the Investment Manager considers a sustainability risk to be a risk relating to an ESG event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of the investment. The Investment Manager analyses sustainability risks to determine how such risks might materially influence the long-term returns (more than 5 years) from an investment. The Investment Manager also seeks to identify circumstances in which ESG factors may enhance the available returns from an investment.

The fundamental analysis of sustainability risks is part of the investment decision-making process of the Investment Manager and feeds into a holistic assessment of the investment case. In certain circumstances, the Investment Manager may choose not to invest, but the identification and assessment of sustainability risks does not in itself preclude investment. Accordingly, the Investment Manager may buy and/or hold assets which may expose the Fund to high or low levels of sustainability risks. The Investment Manager conducts ongoing monitoring of investments, including sustainability risks. If the Investment Manager's perception of such a risk increases in relation to an investment, the Investment Manager may aim firstly to resolve the issue through engagement with management and/or exercising its voting rights and, failing that, may choose to divest.

The analysis of sustainability risks is the responsibility of the Investment Manager's investment team and is integrated within the research process. The Investment Manager uses a combination of primary sources (e.g. financial statements) and information from independent external research providers (for example, RepRisk, although these providers may change from time to time) which supplements its own proprietary research both at the pre-investment stage and throughout the holding period. Sustainability risks are considered based on the materiality of such risks to the investment case taking into account matters such as a company's characteristics and sector.

External research is considered as one of several inputs to the investment decision-making process. The primary responsibility for the assessment and integration of sustainability risks remains with the Investment Manager's investment team. Further information on how sustainability risks may impact returns on the Fund's investments is included in the section headed "**Risk Factors**".

For the purposes of the Taxonomy Regulation, investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Profile of a Typical Investor

A typical investor is an institutional or retail investor seeking long term (at least 5 years) capital appreciation. The Fund is not managed for income generation. The typical investor will invest over the long-term and will expect lower levels of volatility than global equity markets. Tax implications will vary by investor and each is encouraged to take its own tax advice.

Investment Restrictions

The general investment restrictions set out under the heading "**Investment Restrictions**" in the Prospectus shall apply.

In addition, the following investment restrictions will apply to the Fund:

1. Over the counter (OTC) derivative instruments (except for unlisted forward currency or exchange rate swap transactions for efficient portfolio management purposes) are not permitted.
2. Use of FDI by the Fund is restricted to efficient portfolio management and hedging only. All FDI are required to be fully covered either by cash or other portfolio securities.
3. The Fund may not be geared or leveraged through investment in any security, including but not limited to FDI.
4. The Fund will not invest more than 20% of its Net Asset Value in securities of companies listed or traded in countries considered to be emerging markets by the Investment Manager.
5. The Fund will not invest more than 10% of its Net Asset Value in other collective investment schemes.
6. The Fund's investment in closed-ended investment funds will be limited to no more than 10% of its Net Asset Value.
7. The Fund will not invest in a collective investment scheme that is organised as a foreign collective investment scheme in hedge funds in accordance with the requirements of the South African legislation governing Foreign Collective Investment Schemes in Hedge Funds.
8. The Fund may only invest in a collective investment scheme which ordinarily invests in securities as defined in the South African Collective Investment Schemes Control Act No. 45 2002 governing Collective Investment Schemes in Securities.
9. The Fund will not invest in exchange traded funds which are capable of obtaining leveraged exposure to underlying assets.
10. The Fund will not invest in securities that compel the Fund to accept physical delivery of a commodity.
11. The Fund will not utilize securities lending, total return swaps, repurchase agreements, reverse purchase agreements or other securities financing transactions (as defined under Article 3 (11) of Regulation (EU) 2015/2365).
12. Short selling is not permitted.

Efficient Portfolio Management

The Fund may use FDI for the purposes of efficient portfolio management and hedging purposes and accordingly to achieve one or more of the following, the reduction of risk, the reduction of costs, and the generation of additional capital or income for the Fund with no, or with an acceptably low level of, risk. The Fund may use FDI to hedge against exchange rate risk and accordingly may enter into spot/forward currency hedging contracts, futures and traded options including puts and calls. Forward

currency sales and purchases can be used to reduce risks, costs or a combination of both subject to the relevant restrictions set out by the Central Bank. Further details of the techniques and instruments that the Fund may employ for efficient portfolio management purposes are also set out in the Prospectus under the paragraph “**Efficient Portfolio Management (“EPM”)**”. The Fund does not intend to be leveraged as a result of using FDI as the holding by the Fund of FDI relating to a financial asset and cash which is invested in low risk assets will be equivalent to holding a cash position in the given financial assets and this does not generate incremental exposure or leverage.

Forward Contracts: The Fund may purchase or sell forward foreign currency exchange contracts (“**forward contracts**”) to attempt to minimise the risk to the Fund from variations in foreign exchange rates. The Fund may enter into a forward contract, for example, when it enters into a contract for the purchase or sale of a security denominated in a currency other than USD, the base currency of the Fund, in order to “lock in” the USD price of the security.

When the Investment Manager believes that a foreign currency may suffer a substantial decline against USD, it may, on behalf of the Fund, enter into a forward contract to sell an amount of that foreign currency approximating the value of some or all of the Fund’s securities denominated in such foreign currency, or when the Investment Manager believes that USD may suffer a substantial decline against foreign currency, it may enter into a forward contract to buy that foreign currency for a fixed amount in the relevant foreign currency.

Generally, the Fund will not enter into a forward contract with a term of greater than one year. At the maturity of the contract, the Fund may either sell the portfolio security and make delivery of the foreign currency or may retain the security and terminate the obligation to deliver the foreign currency by purchasing an “offsetting” spot trade with the same counterparty obligating the Fund to purchase, on the same maturity date, the same amount of foreign currency.

If the Fund retains the portfolio security and engages in an offsetting transaction, it will incur a gain or a loss (as described below) to the extent that there has been movement in forward contract and offsetting trade prices. If the Fund engages in an offsetting transaction, it may subsequently enter into a new forward contract to sell the foreign currency. Should forward prices decline during the period between entering into a forward contract for the sale of a foreign currency and the date the Fund enters into an offsetting contract for the purchase of the foreign currency, the Fund will realise a gain to the extent the price of the currency the Fund has agreed to sell exceeds the price of the currency it has agreed to purchase. Should forward prices increase, the Fund will suffer a loss to the extent the price of the currency the Fund has agreed to purchase exceeds the price of the currency the Fund has agreed to sell.

The Fund’s dealing in forward contracts will be limited to the transactions described above. However, the Fund is not required to enter into such transactions with regard to its foreign currency denominated securities and will not do so unless deemed appropriate by the Investment Manager.

Futures: The Fund may purchase stock index futures to gain exposure in a more efficient way than would otherwise be obtained by direct investment in securities. For example, if the Investment Manager expects general stock market prices to rise, it might purchase a futures contract on an index. If, on the other hand, the Investment Manager expects general stock market prices to decline, it might sell a futures contract on an index.

Options: The Fund may invest in options (call and put options) on single listed stocks or stock exchange indices. A put option is a contract sold for a premium that gives one party (the buyer) the right, but not the obligation, to sell to the other party (the seller) of the contract, a specific quantity of a particular product or financial instrument at a specified price. A call option is a similar contract sold for a premium that gives the buyer the right, but not the obligation, to buy from the seller of the option at a specified price. Options may also be cash settled. The Fund may be a seller or buyer of put and call options. The Fund may purchase or sell these instruments either individually or in combinations. This would allow the Fund to deliver a variety of potential performance and income-enhancing exposures whilst making optimal use of the Fund’s capital. Single options or option strategies would

not however be used to create leveraged positions in the portfolio and any liability would be backed by either cash or a holding in the underlying stock.

Borrowings

In accordance with the general provisions contained in the "Borrowing Policy" section of the Prospectus, the Fund may borrow up to 10% of its net assets on a temporary basis. Such borrowings are permitted only to meet the Fund's obligations in relation to (i) the administration of the Fund relating to purchase or sale transactions; and/or (ii) the redemption or cancellation of Shares in the Fund. Borrowings in relation to (i) above are only permitted for a period of up to 8 calendar days, and 61 calendar days in respect of (ii) in order to comply with the South African Financial Sector Conduct Authority and to allow for the Fund to be distributed to South African retail investors. However, at all times borrowings on behalf of the Fund will be in accordance with the Regulations and the requirements of the Central Bank.

Investment Manager

The Manager has appointed Troy Asset Management Limited as Investment Manager to the Fund (the "**Investment Manager**"). The Investment Manager is a privately owned, independent investment boutique registered in England & Wales (No. 3930846) with its principal office at 33 Davies Street, London W1K 4BP United Kingdom. The Investment Manager is authorised and regulated by the Financial Conduct Authority in the UK (FRN: 195764) and is registered with the U.S. Securities and Exchange Commission ("**SEC**") as an Investment Adviser (CRD: 319174). As at 31 March 2025, the Investment Manager has approximately USD\$14.9 billion in assets under management.

Distributor

The Manager has appointed Amplify Investment Partners (Pty) Ltd to provide distribution services to the Fund (the "**Distributor**"). The Distributor is a member company of the Sanlam Group, incorporated in South Africa and is authorized by the South African Financial Sector Conduct Authority. Its place of business is 55 Willie Van Schoor Avenue, Bellville, Cape Town, 7535, South Africa. The Distributor provides investment management, investment advisory and distribution related services to a range of collective investment scheme portfolios in South Africa. The Fund will register with the South African Financial Sector Conduct Authority for approval for public distribution in South Africa.

Risk Factors

The general risk factors set out under the heading "**Risk Factors**" section of the Prospectus apply to the Fund. In addition, the following risk factors apply to the Fund:

Segregated Liability between the Funds

Liabilities of one Fund will not impact on nor be paid out of the assets of another Fund. While the provisions of the Companies Act 2014 provide for segregated liability between Funds, these provisions have yet to be tested in foreign courts, in particular, in satisfying local creditors' claims. Accordingly, it is not free from doubt that the assets of any Fund may be exposed to the liabilities of other Funds of the Company. As of the date of the Prospectus the Directors are not aware of any existing or contingent liability of any Fund of the Company.

Investment Risk

The investments of the Fund in securities are subject to normal market fluctuations and other risks inherent in investing in securities. Security prices may decline over short or extended periods due to general market conditions (e.g. economic, technological or political). Equities as a class have historically outperformed other types of investments over the long term. Individual stock prices, however, tend to go up and down more dramatically over the short term. These price movements

may result from factors affecting individual companies or industries, or the securities market as a whole. Those assets with potentially higher long term returns may also have a higher risk of losing money in the shorter term.

Political and/or Regulatory Risks

The value of the Fund's assets may be affected by uncertainties such as international political developments, changes in government policies, changes in taxation, restrictions on foreign investment and currency repatriation, currency fluctuations and other developments in the laws and regulations of countries in which investment may be made. Furthermore, the legal infrastructure and accounting, auditing and reporting standards in certain countries in which investment may be made may not provide the same degree of investor protection or information to investors as would generally apply in major securities markets.

Liquidity Risk

Liquidity risk exists when a particular instrument is difficult to purchase or sell. If a transaction is particularly large or if the relevant market is illiquid, it may not be possible to initiate a transaction or liquidate a position at an advantageous price.

Currency Risk

The Net Asset Value per share will be computed in the base currency of the Fund, whereas the Fund's investments may be acquired in a wide range of currencies, some of which may be affected by currency movements of a more volatile nature than those of developed countries and some of which may not be freely convertible.

Concentration of Investment

The Fund may be invested in a concentrated portfolio. A portfolio may be considered concentrated due to the number of individual investments included within it and/or due to it being invested in investments with a particular industry, sector or geographical focus. A concentrated portfolio is subject to certain risks to which a less concentrated portfolio would not be subject. For example, the possibility of the Fund being adversely affected by losses in a single investment is higher than if it were invested in a portfolio with a higher number of positions. Thus, any substantial investment by the Fund relative to overall assets in the securities of a single issuer or the concentration of the Fund's investments in a particular industry, sector or region may increase the level of risk. A concentrated portfolio may also increase the risk of the Fund encountering difficulties in disposing of assets, including listed and/or rated securities, at their fair price due to adverse market conditions leading to limited liquidity. For the avoidance of doubt, the Fund's investments will be made in accordance with the diversification requirements set out in the Regulations.

Sustainability Risks – Environment, Social and Governance

Sustainability risk means an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment. Assessment of sustainability risks is complex and requires subjective judgements, which may be based on data which is difficult to obtain and incomplete, estimated, out of date or otherwise materially inaccurate. Even when identified, there can be no guarantee that the Investment Manager will correctly assess the impact of sustainability risks on the Fund's investments. To the extent that a sustainability risk occurs, or occurs in a manner that is not anticipated by the Investment Manager, there may be a sudden, material negative impact on the value of an investment, its liquidity, and hence the returns of the Fund. In general, where a sustainability risk occurs, there may be a negative impact on, and possibly an entire loss of, its value. For a corporate, this may be because of damage to its reputation with a consequential fall in demand for its products or services, loss of key personnel, exclusion from potential business opportunities, increased costs of doing business and/or increased cost of capital. A corporate may also suffer the impact of fines and other regulatory sanctions. The

time and resources of the corporate's management team may be diverted from furthering its business and be absorbed seeking to deal with the sustainability risk, including changes to business practices and dealing with investigations and litigation. Sustainability risks may also give rise to loss of assets and/or physical loss including damage to real estate and infrastructure. The utility and value of assets held by businesses to which the Fund is exposed may also be adversely impacted by a sustainability risk.

Sectors, regions, businesses and technologies which are carbon-intensive, higher polluting or otherwise cause a material adverse impact on sustainability factors may suffer from a significant fall in demand and/or obsolescence, resulting in stranded assets the value of which is significantly reduced or entirely lost ahead of their anticipated useful life.

Investment in Equity Securities

The Fund may invest in equity securities listed or traded on Recognised Markets. Equity securities will be subject to risks associated with such investments, including fluctuations in market prices, adverse issuer or market information and the fact that equity securities are subordinate in the right of payment to other corporate securities, including debt securities. The value of these securities varies with the performance of the respective issuers and movements in the equity markets generally. As a result, the Fund may suffer losses if it invests in equity securities of issuers where performance falls below market expectations, sustainability risks, amongst other things, impact the financial profile, liquidity, profitability or reputation of the issuer or if equity markets in general decline.

Sustainability risks may lead to an increase in the volatility of a security and/or decrease the liquidity of a security, which may affect the Fund's ability to sell the relevant investment at what the Investment Manager considers a fair price.

Where a company does not take sustainability risks into account as part of its business strategy this can have a negative effect on the company's share price. Such risks, if not addressed, may have a negative impact on the value of the Fund.

Investing in Debt Securities

Investment in fixed income and floating rate debt securities is subject to interest rate and credit risks. Should the assets of the Fund be invested in debt securities any such investment will be in investment grade securities but investors should be aware that any investment in investment grade securities is subject to the creditworthiness of the issuer.

The volume of transactions effected in certain international bond markets may be appreciably below that of the world's largest markets, such as the United States. Accordingly, the Fund's investment in such markets may be less liquid and their prices may be more volatile than comparable investments in securities trading in markets with larger trading volumes. Moreover, the settlement periods in certain markets may be longer than in others which may affect portfolio liquidity.

Many fixed income and floating rate debt securities especially those issued at high interest rates provide that the issuer may repay them early. Issuers often exercise this right when interest rates decline. Accordingly, holders of securities that are pre-paid may not benefit fully from the increase in value that other fixed income and floating rate debt securities experience when rates decline. Furthermore, in such a scenario the Fund may re-invest the proceeds of the pay-off at the then current yields, which will be lower than those paid by the security that was paid off. Pre-payments may cause losses on securities purchased at a premium, and unscheduled pre-payments, which will be made at par, will cause the Fund to experience loss equal to any unamortised premium.

Issuers may be exposed to sustainability risks which may adversely affect the creditworthiness of the issuer and therefore the value of its securities.

Exposure to Commodities

The value of the Fund's investment in companies, exchange traded funds and exchange traded commodities which have exposure to commodities and commodities markets (which includes but is not limited to gold and other natural resources) can rise or fall as the value of such commodities fluctuate and consequently the value of such companies, exchange traded funds and exchange traded commodities can be significantly affected (both negatively and positively) by world events, trade controls, worldwide competition, political and economic conditions, international energy conservation and a general transition to a greener, lower carbon and less polluting economic model, the success of exploration projects, tax and other government regulations.

Cross-Investment

The Fund may invest in one or more CIS managed by the Manager, or associates of the Manager or Investment Manager, or funds to which the Investment Manager, or its associates, provides investment management services. It is possible that the Manager and/or the Investment Manager may, in the course of their business, have potential conflicts of interests in respect to the Fund which arise from such cross-investment. Each will at all times have regard in such event to their obligations under any agreements to which they are party or by which they are bound in relation to the Fund and, in particular, but without limitation to their obligations to act in the best interests of the Shareholders of the Fund when undertaking any investments where conflicts of interest may arise and they will each respectively endeavour to ensure that such conflicts are resolved fairly.

As a shareholder of another CIS, the Fund would bear, along with other shareholders, its pro rata portion of the expenses of the other CIS, including investment management and/or other fees. These fees would be in addition to the investment management fees and other expenses which the Fund bears directly in connection with its own operations.

However, in order to avoid double-charging of management and/or performance fees, if the Fund is invested in another fund managed by the Manager, or associates of the Manager or Investment Manager, or funds to which the Investment Manager, or its associates, provides investment management services, the Fund may not be charged a management fee or performance fee in respect of that part of its assets invested in other such fund(s) unless such investment in another fund is made into a class of Shares that does not attract any management fee or performance fee. In addition, no preliminary charge, repurchase fee or conversion charge may be charged on the cross-investing Fund's investment.

Risks relating to the use of FDI

Management Risk — FDI are specialised instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. The successful use of FDI draws upon the Investment Manager's special skills and experience and usually depends on the Investment Manager's ability to forecast price movements, interest rates, or currency exchange rate movements correctly. Should prices, interest rates, or exchange rates move unexpectedly, a portfolio may not achieve the anticipated benefits of the transactions or may realise losses and thus be in a worse position than if such strategies had not been used. The use of FDI requires an understanding not only of the underlying instrument but also of the FDI itself, without the benefit of observing the performance of the FDI under all possible market conditions. In particular, the use and complexity of FDI require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that an FDI adds to a portfolio and the ability to forecast price, interest rate or currency exchange rate movements correctly.

Counterparty and Credit Risk — This is the risk that a loss may be sustained by a portfolio as a result of the failure of another party to an FDI (usually referred to as a "counterparty") to comply with the terms of the FDI contract. The credit risk for exchange-traded FDI is generally less than for privately negotiated FDI, since the clearing house, which is the issuer or counterparty to each exchange-traded FDI, provides a guarantee of performance. This guarantee is supported by a daily payment system (i.e., margin requirements) operated by the clearing house in order to reduce overall credit risk. For foreign forward currency transactions, which are privately negotiated FDI, there is no similar clearing

agency guarantee. Therefore, the Investment Manager will consider the creditworthiness of each counterparty to a privately negotiated FDI in evaluating potential credit risk.

Margin Risk — The Fund may be obliged to pay margin deposits and option premia to brokers in relation to futures and option contracts entered into for the Fund. While exchange traded contracts are generally guaranteed by the relevant exchange, the Fund may still be exposed to the fraud or insolvency of the broker through which the transaction is undertaken. The Fund will seek to minimise this risk by trading only through high quality names.

Legal Risk — The use of OTC FDI, such as forward contracts will expose the Fund to the risk that the legal documentation of the relevant OTC contract may not accurately reflect the intention of the parties.

Other Risks — Other risks in using FDI include the risk of mispricing or improper valuation of FDI and the inability of FDI to correlate perfectly with underlying assets, rates and indices. Improper valuations can result in increased cash payment requirements to counterparties or a loss of value to the portfolio concerned. FDI do not always perfectly or even closely track the value of the assets, rates or indices they are designed to track. Consequently, a portfolio's use of FDI may not always be an effective means of, and sometimes could be counterproductive to, furthering the portfolio's investment objective.

Dividend Policy

It is not the current intention of the Directors to declare a dividend in relation to any of the share classes of the Fund.

The Directors reserve the right to change the dividend policy of the Fund from time to time. Any amendment to the dividend policy will be provided for in an updated supplement and Shareholders will be notified in advance.

Key Information for Buying and Selling

It is intended that each class of Shares in the Fund will be made available for subscription to investors. However, the Class B Restricted shares are available only to certain categories of investors or companies (i) affiliated with the Manager and/or the Distributor or (ii) investors or companies that have entered into a separate investment agreement with the Distributor. The Class C Restricted shares are available only to investment from the Distributor's Amplify co-branded South African domiciled collective investments schemes.

An application to buy any Shares should be made on the Application Form available from the Manager and be submitted to the Company c/o the Administrator by facsimile or electronic means, to be received by the Administrator on or prior to the Dealing Deadline for the relevant Dealing Day.

Initial Offer Period

The Initial Offer Period for the Class A, Class B Restricted and Class C Restricted Shares begins at 9.00 a.m. on 29 July 2025 to 5.00 p.m. on 26 January 2026 (as may be shortened or extended by the Directors in accordance with the Central Bank's requirements).

Following the close of the Initial Offer Period, Shares of all launched Classes of the Fund are available for subscription on each Dealing Day at the prevailing Net Asset Value per Share.

Initial Issue Price

Class A	USD 10
Class B Restricted	USD 10
Class C Restricted	USD 10

Base Currency

The Base Currency of the Fund is US Dollars.

Minimum Investment Levels

Class A	USD 1,000
Class B Restricted	USD 1,000,000
Class C Restricted	USD 100

Minimum Additional Investment Amount

None

Business Day

Any day (except Saturday or Sunday) on which the banks in both Ireland and the UK are open generally for business, or such other day as the Directors may, with the consent of the Depositary, determine and notify to Shareholders in advance.

Dealing Day

The Fund shall be open to dealing on every Business Day.

Dealing Deadline

In respect of a Dealing Day, 4.00 p.m. (Irish time) on the Business Day immediately preceding a Dealing Day.

Settlement Date

In the case of subscriptions payment must be received no later than 4.00 p.m. (Irish time) on the Business Day immediately preceding the relevant Dealing Day. However, the Directors may, at their discretion, allow investors to make payment for subscriptions after these periods. In such circumstances, the provisions which are set out under the "Subscriptions" section of the Prospectus shall apply. Furthermore, the completed subscription documentation must have been received by the relevant Dealing Deadline.

If payment in full has not been received by the Settlement Date, or in the event of non-clearance of funds, any allotment of Shares made in respect of such application may, at the discretion of the Directors, be cancelled. Alternatively, the Directors may treat the application as an application for such number of Shares as may be purchased with such payment on the next Dealing Day following receipt of payment in full or of cleared funds.

If cleared funds are not received on the Settlement Date then any interest costs and/or directly related charges will be reimbursed by the subscriber unless otherwise agreed by the Directors at their absolute discretion. In addition, the Directors will have the right to sell all or part of the investor's holding of Shares in the Fund or any other fund in order to meet those charges.

In the case of repurchases three Business Days after the relevant Dealing Day (assuming the receipt of the relevant duly signed repurchase documentation).

Preliminary Charge

None

Conversion Fee

None

Repurchase Fee

None

Anti-Dilution Levy

The Directors, when calculating the subscription and redemption price for the Fund may adjust the subscription and redemption price by applying an anti-dilution levy (i.e. a charge of up to 0.15% imposed on subscriptions or on redemptions, as relevant, to offset the dealing costs of buying or selling assets of the Fund and to preserve the net asset value per share of the Fund, as a result of net subscriptions or of net redemptions on a dealing day), as more particularly detailed in the sections of the Prospectus entitled "Subscriptions" and "Redemption of Shares". The Directors only intend to use this anti-dilution levy to preserve the value of the holdings of the continuing Shareholders in the event of substantial or recurring net repurchases or net issues of Shares. Details of the anti-dilution applied in respect of the Fund will be disclosed in the latest annual or semi-annual report of the Company.

Valuation Point

Midnight (South African time) on each Dealing Day.

Charges and Expenses**Fees of the Manager, the Investment Manager, the Distributor, the Administrator and the Depositary**

The Manager will be entitled to receive from the Company an annual fee for each share class of the Fund as follows:

Class of Shares	ISIN	Percentage per annum of the Net Asset Value of the Fund attributable to that class of Share
Class A	IE000Y359UP7	1.00%
Class B Restricted	IE000FSRKG00	0.90%
Class C Restricted	IE000VXKZYL9	0.50%

The above fees shall accrue and be calculated with reference to the daily Net Asset Value of the Fund on each Dealing Day and will be payable monthly in arrears. The Manager will be responsible for all its own out of pocket costs and expenses.

The Manager will pay out of its fees, the fees and expenses of the Investment Manager and the Distributor.

The Administrator will be entitled to receive from the Company out of the assets of the Fund an annual fee which will not exceed 0.03% of the Net Asset Value of the Fund (plus VAT, if any) and its reasonable costs and expenses incurred by the Administrator in the performance of its duties as Administrator of the Fund. These fees shall accrue and be calculated on each Dealing Day and shall be payable monthly in arrears.

In respect of the registrar and transfer agency services, the Administrator will be entitled to receive from the Company out of the assets of the Fund an annual fee which will not exceed US\$3,000, together with reasonable costs and expenses incurred by the Administrator in the performance of its duties as registrar and transfer agent of the Fund. These fees shall accrue and be calculated on each Dealing Day and shall be payable monthly in arrears. The Administrator shall also be entitled to be reimbursed out of the assets of the Fund all agreed transaction charges (which will be charged at normal commercial rates).

The Depositary will be entitled to receive from the Company out of the assets of the Fund an annual fee which will not exceed 0.02% of the net assets of the Fund (plus VAT, if any) together with reasonable costs and expenses incurred by the Depositary in the performance of its duties as Depositary of the Fund. These fees shall accrue and be calculated on each Dealing Day and shall be payable monthly in arrears. The Depositary shall also be entitled to be reimbursed out of the assets of the Fund all agreed safekeeping fees, expenses and all agreed transaction charges (which will be charged at normal commercial rates).

The cost of establishing the Fund, obtaining authorisation from any authority, regulatory or other body, filing fees and the preparation and printing of this Supplement, marketing costs and the fees of all professionals relating to it were €25,000 and are being borne by the Fund and amortised over the five years following the first issue of Shares in the Fund.

This section should read in conjunction with the section entitled "Charges and Expenses" in the Prospectus.

Material Contracts

Investment Management Agreement

The Investment Management Agreement dated 28 July 2025 between the Manager and the Investment Manager (the "**Agreement**") provides that the appointment of the Investment Manager will continue in force unless and until terminated by the Manager on giving not less than 90 days' written notice to the Investment Manager or the Investment Manager giving not less than 90 days' written notice to the Manager. However, in certain circumstances the Agreement may be terminated without a minimum period of notice by either party. The Agreement limits the liability of the Investment Manager to the Manager to losses arising by reason of the fraud, bad faith, negligence or wilful default of the Investment Manager in the performance or non-performance of its duties. The Agreement also provides that the Investment Manager shall indemnify the Manager to the extent that any claims, costs, direct damages, direct losses or expenses are attributable to the fraud, bad faith, negligence or wilful default by the Investment Manager in the performance or non-performance of its duties.

Distribution Agreement

The Distribution Agreement dated 9 March 2023 between the Manager and the Distributor (the "**Agreement**") provides that the appointment of the Distributor will continue in force unless and until terminated by the Manager on giving not less than 90 days' written notice to the Distributor or by the Distributor giving not less than 90 days' written notice to the Manager. However, in certain circumstances the Agreement may be terminated without a minimum period of notice by either party. The Agreement limits the liability of the Distributor to the Manager to any loss or damage, penalty, action, judgment, suit, cost, expense of disbursement of any kind arising by reason of the fraud, bad faith, negligence or wilful default by the Distributor as the result of or in the course of the discharge by the Distributor of its duties. The Agreement also provides that the Distributor shall indemnify the Manager from and against any and/or all Losses (as defined in the Distribution Agreement), paid or incurred by the Manager, directly, arising out of or in connection with any breaches of the terms of the Distribution Agreement or other action or inaction of the Distributor to the extent that the Losses have been caused by the fraud, bad faith, negligence or wilful default of the Distributor.

