

AFP UCITS ICAV

UK Country Supplement

Additional Information for Investors in the United Kingdom

This Country Supplement contains information specific to investors in the United Kingdom in relation to GIB AM Emerging Markets Active Engagement Fund, GIB AM European Focus Fund, GIB AM Sustainable World Corporate Bond Fund and GIB AM Sustainable World Fund (the "**Sub-Funds**"), all sub-funds of AFP UCITS ICAV (the "**ICAV**"), an open-ended umbrella Irish collective asset-management vehicle with segregated liability between sub-funds formed in Ireland under the Irish Collective Asset-management Vehicles Act 2015 and authorised by the Central Bank of Ireland (the "**CBI**") as a UCITS pursuant to the Regulations. This Country Supplement forms part of and must be read in conjunction with the ICAV's prospectus dated 12 June 2023, as amended and supplemented from time to time.

Capitalised terms used in this Country Supplement shall bear the meanings attributed to them in the Prospectus, except "Business Day" shall be interpreted as "any day on which commercial banks are open for business London".

Dated 26 September 2024

1. Recognised scheme

The ICAV has been established in Ireland and is authorised as an EEA UCITS (in accordance with the EU UCITS Directive) by the CBI. The Sub-Funds are recognised collective investment schemes for the purposes of section 271A of the Financial Services and Markets Act 2000 ("**FSMA**") of the United Kingdom ("**UK**").

The distribution of the Prospectus and the offering of Shares in the UK may be restricted. Persons into whose possession the Prospectus comes are required by the Manager to inform themselves about and to observe any such restrictions. The Prospectus does not constitute an offer or solicitation to any person to whom it is unlawful to make such offer or solicitation.

The Prospectus constitutes a financial promotion under Section 21 of the FSMA and may be issued in the UK to, and is directed at, only persons to or at whom it may lawfully be issued or directed under the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended, including persons who are authorised under the FSMA.

2. Representative in the UK

The Manager, acting on behalf of the ICAV, has appointed Gulf International Bank (UK) Limited, to act as its facility agent in the UK (the "**UK Facility Agent**").

The UK Facility Agent's address is at First Floor, One Curzon Street, London, W1J 5HD, United Kingdom.

The UK Facility Agent is authorised by the Financial Conduct Authority, 12 Endeavour Square, London E20 1JN (the "**FCA**"), and regulated by the FCA for the conduct of UK business.

3. Details of the Manager

The Manager acts as a manager for other authorised collective investment schemes, which are as follows: AFP UCITS ICAV, Amundi ETF ICAV, Amundi Fund Solutions ICAV, KBI Funds ICAV, KBI Global Investment Fund, Polen Capital Investment Funds plc, Amundi Alternative Investment Fund Partners ICAV and SEB Umbrella plc.

The issued and paid-up share capital of the Manager is €1,032,912 divided into 2,000,000 ordinary shares of €0.51646 each.

4. Complaints and compensation

Shareholders may file complaints about the ICAV, the Manager or the Depositary free of charge at the registered office of the ICAV. More detailed Information regarding the ICAV complaint procedures is available to Shareholders free of charge upon request.

In addition, complaints concerning the Manager, the ICAV or the Depositary may be lodged with the UK Facility Agent for forwarding to the ICAV or Manager, or their relevant agents.

Shareholders are advised that the rules made by the FCA under the FSMA do not in general apply to the ICAV in relation to its investment business. In particular the rules made under the FSMA for the protection of retail clients (for example, those conferring rights to cancel or withdraw from certain investment agreements) do not apply, and the UK Financial Services Compensation Scheme will generally not be available, in connection with an investment in the ICAV, including in respect of the activities of the Manager or the Depositary. In addition, the protections available under the Financial Ombudsman Service (such as the right to refer to that service to resolve disputes regarding the ICAV) will not be available in connection with an investment in the ICAV, including in respect of the activities of the Manager or the Depositary.

UK Shareholders should therefore be aware that they may not be able to seek redress under the UK regulatory system for a complaint, or compensation for a financial loss suffered as a result of the Manager or Depositary being unable to meet their liabilities to Shareholders.

However, Shareholders may make a complaint against the Manager and the Depositary to the Irish Financial Services and Pensions Ombudsman (the “**Ombudsman**”). Firstly, Shareholders must engage with the Manager/Depositary through the entity’s formal complaints handling/internal dispute resolution (“**IDR**”) process (the Manager/Depositary has 40 working days to deal with your complaint). If you are unsatisfied at the outcome of the relevant IDR process, Shareholders can submit a complaint form to the Ombudsman free of charge, appending a final response letter (in the prescribed form issued by the Manager/Depositary after the IDR process has completed). Complaints that are currently the subject of legal proceedings, or have been litigated in the past, are out of scope. The Ombudsman initially deals with complaints through an informal mediation–lead approach. Failing this, there is a formal complaints resolution process whereby the Ombudsman investigates the complaint in full and issues a decision. Such a decision is legally binding on the parties and can only be appealed to the High Court (at the appellant’s own cost). Where a complaint is upheld, the Ombudsman may direct the service provider to pay compensation of up to €500,000 and/or remedy the underlying issue. Where a complaint is not upheld, the Ombudsman will not direct any action/compensation.

Separately, the Manager is a member firm of the Irish Investor Compensation Scheme (the “**Scheme**”) only where it provides individual portfolio management services to clients. As the Investment Manager, as opposed to the Manager, is providing individual portfolio management services to the Shareholders and the Investment Manager is not a participant firm for the purposes of the Scheme, if the Investment Manager goes out of business and cannot return investments or money that it owes to Shareholders, Shareholders cannot claim compensation through the Scheme. Likewise, the Depositary is not covered by the Scheme.

Shareholders are advised that the rules made by the CBI under the Irish Investor Compensation Act, 1998 (as amended) apply to the ICAV in so far as eligible Shareholders can, in limited circumstances, recover where the Manager goes out of business and cannot return Shareholders investments and a CBI determination (decision) or court ruling has been made under the aforementioned Investor Compensation Act. Shareholders must be considered “private customers” in order to be eligible to recover under the Scheme i.e. not a professional or institutional investor. An application to the Scheme is free of charge. Shareholders cannot claim compensation for losses arising from bad investment advice, poor investment management or misrepresentation by the Manager or for losses caused by a fall in the value of an investment because of market or other economic forces. The Scheme covers 90% of the amount lost, subject to a maximum of €20,000, per investor.

5. Payment Information

Shareholders may also obtain information from the UK Facility Agent during normal business hours on any Business Day about how any payment due to them will be made.

6. Pricing Basis

The Manager deals on a forward pricing basis. A forward price is the price calculated at the next Valuation Point after the subscription or redemption is deemed to be accepted. Shares are single priced, meaning that there must be only a single price for any Share as determined from time to time by reference to a particular Valuation Point.

7. Swing Pricing Mechanism

As detailed further in section 8.2 of the Prospectus, the Manager operates a swing pricing mechanism as part of its valuation policy to counter the effects of “dilution” on a Sub-Fund. Dilution occurs where a Sub-Fund suffers a reduction in value when trading the underlying investments as a result of net inflows or net outflows of the respective Sub-Fund due to transaction charges and other costs that may be incurred by liquidating and purchasing the underlying assets and the spreads between the buying and selling prices. This means that in certain circumstances the Manager may make adjustments to the Net Asset Value per Share to counter the impact of dealing and other costs on occasions when these are deemed to be significant.

On the occasions that the adjustment is not applied there may be an adverse impact on the total assets of a Sub-Fund which may otherwise constrain the future growth of the Sub-Fund in question. As dilution

is directly related to the inflows and outflows of monies in a Sub-Fund, it is not possible to predict accurately whether dilution will occur at any point in time, or to predict accurately how frequently the Manager will make a dilution adjustment to the dealing price of Shares. The table below sets out an indication of the frequency of the application of such adjustments for each Sub-Fund:

Sub-Fund	No. of adjustments year to 31 December 2023
GIB AM Emerging Markets Active Engagement Fund	0
GIB AM European Focus Fund	0
GIB AM Sustainable World Corporate Bond Fund	0
GIB AM Sustainable World Fund	0

Shareholders should refer to section 8.2 of the Prospectus for further detail as to the application of swing pricing mechanism.

8. Publication of Price Information

The Net Asset Value per Share for each Class shall be made available on the internet at www.gibam.com or such other website as may be notified to Shareholders in advance from time to time and updated following each calculation of the Net Asset Value. In addition, the Net Asset Value per Share for each Class may be obtained from the office of the UK Facility Agent during normal business hours on any Business Day.

9. Documents available for inspection

Copies of the following documents may be inspected free of charge during normal business hours on any Business Day at the offices of the UK Facility Agent:

- (a) Instrument of Incorporation
- (b) Prospectus and Supplements;
- (c) any Key Investor Information Document of registered Share Classes of the Sub-Funds; and
- (d) the latest semi-annual and annual reports.

Paper copies of the above documents (including any amendments to them) may be obtained, without cost, by interested investors at their request.

10. Changes to the Sub-Funds

Where required by the applicable regulations to serve notice upon Shareholders, the Manager will write to Shareholders at their registered postal or e-mail address or otherwise notify them electronically.

Other changes may be notified to Shareholders either by sending an immediate notification to Shareholders or including it in the next report for a Sub-Fund.