

SECURIS GLOBAL FUNDS ICAV

Addendum to the Prospectus (the "Addendum")

This Addendum is supplemental to, forms part of and should be read in conjunction with the prospectus for Securis Global Funds ICAV (the "ICAV") dated 18 February 2022 (the "Prospectus").

This Addendum forms part of and may not be distributed unless accompanied by (other than to prior recipients of) the Prospectus and must be read in conjunction with the Prospectus.

The Directors of the ICAV accept responsibility for the information contained in this Addendum. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure such is the case) the information contained in this Addendum, when read together with the Prospectus, is in accordance with the facts as at the date of this Addendum and does not omit anything likely to affect the import of such information.

IMPORTANT: If you are in doubt about the contents of this Addendum, you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser.

Neither the delivery of this Addendum nor the issue or sale of Shares, under any circumstances, constitutes a representation that the information contained in this Addendum is correct as of any time subsequent to the date of this Addendum.

Amendments to the Prospectus

1 **Section 5.2 "Management of the ICAV: Directors" of the Prospectus shall be deleted and replaced in its entirety with the following:**

"5.2 Directors

The address of the Directors is the registered office of the ICAV. The Directors, all of whom are non-executive directors of the ICAV, are:

Mads Jensen

Mr. Jensen is an independent, non-executive director and consultant within the areas of wealth and asset management. He has extensive experience of the funds industry and currently serves as a non-executive director of several funds and other fund management entities in multiple jurisdictions.

He finished a Master's degree in Managerial Economics and Business Administration from Copenhagen Business School in 1999, holds an MBA from the University of Geneva (2006) and an Executive MBA from Carnegie Mellon Tepper School of Business (2007). Mr. Jensen is a chartered financial analyst (CFA), a chartered alternative investment analyst (CAIA), a certified investment performance measurer (CIPM), certified investment fund director (CIFD) and a certified financial risk manager (FRM).

He started his career as bond dealer in BG Bank in 1998 but moved into asset management in 2000. Between 2003 and 2011, Mr. Jensen held several managerial positions within the Danske Bank group. From 2003 to 2007 he was responsible for product development within the asset management division where he developed many UCITS and hedge funds. Within this time, he also built the international fund distribution business across 13 European markets, and from 2008 until 2011 as head of Group Wealth Management, he developed and implemented group wide business initiatives within wealth management and private banking. Since 2012 he has worked as a professional independent director, investment consultant and external associate professor at the Copenhagen Business School.

Darren Butt

Mr. Butt has spent over 35 years working in Wealth and Asset Management undertaking a variety of senior management roles in product development, operations and business change for several large global banks.

Mr. Butt joined Kedge Capital (part of the B-Flexion Group) - a privately owned investment management firm specialising in financial and entrepreneurial investment services, including hedge funds, private equity and treasury - in 2008 as COO for the London office, responsible for project management and hedge fund product development & implementation.

In January 2011, he was part of the team who established Northhill Capital (now B-Flexion Advisors - part of the B-Flexion Group) and was actively involved in all aspects of asset management acquisitions, start-ups and divestments with particular focus on product development and operational platforms.

He is currently a Senior Change Programme Manager at B-Flexion with responsibility for delivery of a range of strategic initiatives and programmes across the group's investment partnerships and operating platform.

He is an associate of the Chartered Institute for Securities and Investment and holds a range of professional qualifications in operations and project management.

Barry McConville

Michael Barry McConville has been involved with the financial services industry for over 30 years, initially with Wang & Oracle and laterally with Linedata (formerly Global Investment Systems) a leading provider of systems and consultancy services to the global asset management & investment funds industry, where he was Managing Director. Since 2012 he has worked as a full-time non-executive director of a number of investment funds and companies domiciled in Ireland. He is Chairman of several of these entities and is a Certified Investment Fund Director.

Jarlath O'Sullivan

Jarlath has more than 25 years' experience working in the funds industry with an emphasis on risk management. He has held a variety of roles in fund operations (middle and back office), legal entity governance, operational risk and fund management companies where he has held PCF roles. Jarlath held a number of senior risk management roles during his tenure in BNY Mellon supporting their alternative investment servicing business in Europe. Jarlath has previously held roles in JP Morgan, PNC, BNY Mellon and MPMF. "

- 2 **Section 5.3 "Manager" of the Prospectus shall be deleted and replaced in its entirety with the following:**

"5.3 Manager

The ICAV has appointed B-FLEXION Fund Management (Ireland) Limited as manager of the ICAV pursuant to the Management Agreement. The Manager was incorporated on 27 February 2012 as a limited liability company in Ireland under number 510149. The Manager's main business is the provision of fund management services to collective investment schemes such as the ICAV. The Manager is the primary entity promoting the ICAV.

A description of each director, all of whom are non-executives, appears under the heading "Directors" above."

- 3 **Section 5.9 "Secretary" of the Prospectus shall be deleted and replaced in its entirety with the following:**

"5.9 Secretary

The secretary of the ICAV is B-FLEXION Corporate Services (Ireland) Limited."

- 4 **Within section 3. "Directory" of the Prospectus, the sub-section entitled "Directors" shall be deleted in its entirety and replaced with the following:**

"Directors

Darren Butt

Mads Jensen

Jarlath O'Sullivan

Barry McConville"

- 5 **Within section 3. "Directory" of the Prospectus, the sub-section entitled "Secretary" shall be deleted in its entirety and replaced with the following:**

"Secretary

B-FLEXION Corporate Services (Ireland) Limited

32 Molesworth Street

Dublin 2

Ireland

- 6 **The "Definitions" section of the Prospectus shall be amended as follows:**

- (i) **The following new definitions shall be included (being included as they would appear in alphabetical order):**

"Mainstream Fund or Article 6 Financial Product means a Fund of the ICAV which does not meet the criteria outlined in SFDR to qualify as either an Article 8 Fund or an Article 9 Fund;

ESG Orientated Fund or Article 8 Financial Product means a Fund of the ICAV that meets the criteria outlined in Article 8 of SFDR to qualify as a financial product which promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics and provided that the companies that the Fund invests in follow good governance practices;

Sustainable Investment Fund or Article 9 Financial Product means a Fund of the ICAV that in accordance with the criteria outlined in Article 9 of SFDR has Sustainable Investment as its objective;

Pre-contractual Annex means an annex to a Supplement to this Prospectus, issued from time to time, prepared for the purpose of meeting the specific financial product level disclosures contained in SFDR and specifically, the disclosure requirements applicable to Article 8 Funds and Article 9 Funds;"

(ii) **The following definition shall be amended and replaced as follows:**

"**Supplement** means any supplement to the Prospectus issued on behalf of the ICAV specifying certain information in relation to a Fund and/or one or more Classes from time to time, noting that any such supplement may be issued with a Pre-contractual Annex or addendum containing supplemental information on the relevant Fund or Class;"

(iii) **The following definitions shall be deleted in their entirety:**

"ESG Orientated Fund"

"Information Card"

"Mainstream Fund"

"Sustainable Investment Fund"

7 Section 4.17 of the Prospectus entitled "Sustainable Finance Disclosures" shall be deleted in its entirety and replaced as follows:

"4.17 Sustainable Finance Disclosures

The European Union has introduced a series of legal measures (the primary one being SFDR) requiring firms that manage investment funds to provide transparency on how they integrate sustainability considerations into the investment process with respect to the investment funds they manage.

This section of the Prospectus and, where relevant, the Pre-Contractual Annexes have been prepared for the purpose of meeting the specific financial product level disclosure requirements contained in SFDR.

It is noted that the regulatory technical standards to specify the details of the content and presentation of the information to be disclosed under SFDR were delayed and were not issued when the relevant disclosure obligations in SFDR became effective. It is further noted that some matters of interpretation of SFDR remain open (subject to ongoing exchanges between the European Supervisory Authorities and the European Commission).

The ICAV therefore seeks to comply on a best efforts basis with the relevant disclosure obligations and makes this disclosure and, where relevant, the accompanying disclosures in the relevant Supplements and Pre-contractual Annexes as a means of achieving this objective.

It is possible that this disclosure will need to be reviewed and updated once further clarification is provided on the open matters of interpretation of SFDR. Such clarifications could require a revised approach to how the ICAV seeks to meet the SFDR disclosure obligations.

Disclosures may also develop and be subject to change due to ongoing improvements in the data provided to, and obtained by, financial market participants and financial advisers to achieve the objectives of SFDR in order to make sustainability-related information available.

Fund Classification

For SFDR purposes each Fund is classified as either (i) a Mainstream Fund; (ii) an ESG Orientated Fund; or (iii) a Sustainable Investment Fund.

If a Fund is classified as either an ESG Orientated Fund or a Sustainable Investment Fund, a clear indication of this classification (along with additional SFDR-related disclosure) will be made in the Supplement or the Pre-contractual Annex for the relevant Fund.

As a default, and in the absence of such clear indication, each Fund will be classified as Mainstream Fund.

Mainstream Funds

The investments underlying the Mainstream Funds do not take into account the EU criteria for environmentally sustainable economic activities.

The classification of a Fund as a Mainstream Fund means that the Fund does not promote environmental or social characteristics in a way that meets the specific criteria contained in Article 8 of SFDR or have sustainable investment as its objective in a way that meets the specific criteria contained in Article 9 of SFDR.

Accordingly, each Fund that is classified as a Mainstream Fund shall not be expected to pursue an investment approach that explicitly promotes environmental or social characteristics or to have sustainable investment as its objective.

Notwithstanding this classification, the ICAV and the Manager still consider that the Mainstream Funds are managed responsibly. The Investment Manager evaluates and integrates Sustainability Risks and other relevant ESG factors at multiple stages throughout the investment decision making process. This is considered as an important element in contributing towards long-term investment returns and an effective risk-mitigation technique and the Investment Manager does not expect that the assessment of likely impacts of Sustainability Risks will materially impact the expected risk or return characteristics of the Mainstream Funds. The Investment Manager believes its ESG-related research capabilities can help enhance portfolio relative performance, particularly in reducing exposure to countries, industries, and securities with material negative ESG risks. For more details on how ESG factors are integrated into the investment decision making process please refer to <https://www.bflexion.com/bflexion-fund-management-ireland-limited>.

ESG Orientated Funds and Sustainable Investment Funds

For any Funds that are classified as ESG Orientated Funds or Sustainable Investment Funds additional disclosures required under SFDR for such Funds shall be provided in the relevant Supplement or Pre-contractual Annex.

Consideration of Principal Adverse Impacts of Investment Decisions on Sustainability Factors

The Manager by virtue of its size is not required to and currently elects not to consider the principal adverse impacts of its investment decisions on Sustainability Factors in respect of the Funds primarily because of the limited availability and coverage of accurate data across underlying companies and/or issuers.

The Manager intends to keep this position under review and may reassess its position at such time it feels it has the necessary data and framework to be able to make these considerations and report on them accurately and clearly.

Further information on the Investment Manager's approach to the consideration of the principal adverse impacts of its investment decisions on Sustainability Factors may be found at <https://www.bflexion.com/bflexion-fund-management-ireland-limited>.

Risk Factors

Please refer to Appendix III, entitled "Risk Factors" and the section entitled "Sustainable Finance Disclosures Risks" in respect of the risks related to sustainable finance disclosures."

8 Appendix III "Risk Factors" of the Prospectus shall be amended by the deletion of section 2.31.22 entitled "Sustainable Finance Disclosures Risk" in its entirety and its replacement as follows:

"2.31.22 Sustainable Finance Disclosures Risks

SFDR - Legal risk

The series of legal measures (including SFDR) requiring firms that manage investment funds to provide transparency on how they integrate sustainability considerations into the investment process with respect to the investment funds they manage (the EU sustainable finance action plan) is being introduced in the European Union on a phased basis and some elements (for example supporting regulatory technical standards) were subject to implementation delays.

The Manager and the ICAV seek to comply with all legal obligations applicable to it but notes there may be challenges in meeting all the requirements of these legal measures as they are introduced. The Manager and the ICAV may be required to incur costs in order to comply with these new requirements as part of the initial implementation phase and to incur further costs as the requirements change and further elements are introduced. This could be the case in particular if there are adverse political developments or changes in government policies as the implementation phase progresses. These elements could impact on the viability of the Funds and their returns.

ESG Data reliance

The scope of SFDR is extremely broad, covering a very wide range of financial products and financial market participants. It seeks to achieve more transparency regarding how financial market participants integrate Sustainability Risks into their investment decisions and consideration of adverse sustainability impacts in the investment process. Data constraint is one of the biggest challenges when it comes to sustainability related information to end-investors, especially in the case of principal adverse impacts of investment decisions, and there are limitations on sustainability and ESG-related data provided by market participants in relation to comparability. Disclosures in this Prospectus may develop and be subject to change due to ongoing improvements in the data provided to, and obtained from, financial market participants and financial advisers to achieve the objectives of SFDR in order to make sustainability-related information available.

Relative performance

An ESG Orientated Fund or a Sustainable Investment Fund may underperform or perform differently relative to other comparable funds that do not promote environmental and/or social characteristics or pursue a sustainable investment objective."

9 Section 8.1.2 of the Prospectus entitled " Applications for Shares" shall be deleted in its entirety and replaced as follows:

"8.1.2 Applications for Shares

Applications for Shares may be made through the Administrator or through a duly appointed distributor for onward transmission to the Administrator. Applications received by the Administrator or duly appointed distributor prior to the Dealing Deadline for any Dealing Day will be processed on that Dealing Day. Any applications received after the Dealing Deadline for a particular Dealing Day will be processed on the following Dealing Day unless the Manager in its absolute discretion, in exceptional circumstances, otherwise determines to accept one or more applications received after the Dealing Deadline for processing on that Dealing Day provided that such application(s) have been received prior to the Valuation Point

for the particular Dealing Day (specifically before the close of business in the relevant market that closes first on the relevant Dealing Day).

Initial applications should be made using an Application Form obtained from the Administrator which may be submitted in original form, by electronic means, by fax (or by such other means as may be agreed with the Administrator and in accordance with Central Bank requirements). All initial applications shall be subject to prompt transmission to the Administrator of such other papers (such as documentation relating to money laundering prevention checks) as may be required by the Directors or their delegate. Where an application is submitted by electronic means, by fax (or by such other means as may be agreed with the Administrator and in accordance with Central Bank requirements) it shall not be necessary for the Administrator to subsequently receive the original Application Form provided that the Directors are satisfied that the appropriate controls and procedures are in place to comply with applicable anti-money laundering legislation and to ensure that any risk of fraud associated with the processing of transactions based on such means are adequately mitigated.

Subsequent applications for Shares may be submitted by electronic means, by fax (or by such other means as may be agreed with the Administrator and in accordance with Central Bank requirements) without the requirement to submit original documentation.

Amendments to a Shareholder's registration details and payment instructions will only be made following receipt of written or electronic instructions and appropriate original documentation from the relevant Shareholder.

Any applications submitted by electronic means must be in a form and method agreed by the Manager and the Administrator.

Applications will be irrevocable unless the Manager, or a delegate, otherwise agree.

The Application Form contains certain conditions regarding the application procedure for Shares in the ICAV and certain indemnities in favour of the ICAV, the Manager, the relevant Fund, the Administrator, the Depositary and the other Shareholders for any loss suffered by them as a result of certain applicants acquiring or holding Shares."

10 Sections 8.2.2 of the Prospectus entitled "Repurchase Requests" and 8.2.3 entitled "Method of Payment" shall be deleted in its entirety and replaced as follows:

"8.2.2 Repurchase Requests

Requests for the repurchase of Shares should be made to the Administrator on behalf of the ICAV and may be submitted in original form, by electronic means, by fax (or by such other means as may be agreed with the Administrator and in accordance with Central Bank requirements) and should include such information as may be specified from time to time by the Directors or their delegate. Requests for repurchase received prior to the Dealing Deadline for any Dealing Day will be processed on that Dealing Day. Any requests for repurchase received after the Dealing Deadline for a Dealing Day will be processed on the next Dealing Day unless the Manager in its absolute discretion in exceptional circumstances, otherwise determines to accept one or more applications received after the Dealing Deadline for processing on that Dealing Day provided that such request(s) have been received prior to the Valuation Point for the particular Dealing Day.

The Minimum Repurchase Amount (if any) may vary according to the Fund or the Class of Share.

In the event of a Shareholder requesting a repurchase which would, if carried out, leave the Shareholder holding Shares having a Net Asset Value less than the Minimum Shareholding, the ICAV may, if it thinks fit, repurchase the whole of the Shareholder's holding.

8.2.3 Method of Payment

The amount due on repurchase of Shares will be paid by electronic transfer to the relevant Shareholder's account of record on the initial Application Form by the Settlement Date.

In no event shall Repurchase Proceeds be paid until such papers as may be required by the Directors have been received from the investor and all of the necessary anti-money laundering checks have been carried out and verified.

Amendments to a Shareholder's registration details and payment instructions will only be made following receipt of written instructions or electronic instructions and appropriate documentation from the relevant Shareholder."

Dated 3 January 2023