Fineco AM MSCI World Information Technology Sustainable Selection P-Series 20%

Capped UCITS ETF

SUPPLEMENT DATED 21 MAY 2025

This Supplement contains specific information in relation to **Fineco AM MSCI World Information Technology Sustainable Selection P-Series 20% Capped UCITS ETF** (the "**Fund**"), a sub-fund of **FAM Series UCITS ICAV** (the "**ICAV**"), an open-ended umbrella type Irish collective asset-management vehicle with variable capital with segregated liability between its sub-funds and authorised by the Central Bank on 1 August 2018 pursuant to the UCITS Regulations.

Application will be made to Borsa Italiana and/or such other exchanges as the Directors may determine from time to time (the "**Relevant Stock Exchanges**") for the listing of the Shares issued and available to be issued to be admitted to listing on the official list and trading on each of the Relevant Stock Exchanges on or about the launch date of the Fund. This Supplement and the Prospectus together comprise listing particulars for the purposes of listing the Shares on the official list and trading on the main market of each of the Relevant Stock Exchanges.

This Supplement forms part of and should be read in the context of and in conjunction with the prospectus of the ICAV dated 01 December 2022 and the addendum thereto (together the "Prospectus").

Shares of the Fund are not deposits or obligations of, or guaranteed or endorsed by, any bank and the amount invested in Shares may fluctuate up and/or down.

Investment Objective and Policies

The investment objective of the Fund is to achieve long term capital appreciation.

The Fund seeks to achieve its investment objective by tracking the performance of the MSCI World Information Technology Region ESG Selection P-Series 20% Capped Index (the "**Reference Index**", as described below under the sub-heading "**Description of the Reference Index**") while minimising as far as possible the tracking error between the Fund's performance and that of the Reference Index.

The Reference Index is published by MSCI Limited, acting as the index sponsor (the "**Index Sponsor**") and it is described below in the sub-heading "Description of the Reference Index".

The Fund may invest up to 100% of its Net Asset Value in equities and equity-related securities, including preferred stocks and equity-linked instruments such as American depositary receipts and global depositary receipts; and rights and warrants of companies located worldwide (the "**Invested Assets**"). The Fund may then enter into Total Return Swaps negotiated at arm's length with one or more Total Return Swap counterparties who satisfy the criteria, set out in the Prospectus under the sub-heading "Securities Financing Transactions", for being such a counterparty (the "**TRS Counterparty**"). The TRS Counterparty will have no discretion in respect of such Total Return Swaps and such Total Return Swaps are unfunded, i.e. no upfront payment is made. The purpose of the Total Return Swaps is to exchange the performance and/or income of the Invested Assets in return for the performance of the Reference Index. Further information on the use by the Fund of Total Return Swaps is set out below in the section titled "Use of Financial Derivative Instruments ("**FDI**")". The value of the Fund's Shares is linked to the Reference Index, the performance(s) of which may rise or fall. Hence, investors should note that the value of their investment could fall as well as rise and they should accept that there is no guarantee that they will recover their initial investment. The valuation of Total Return Swaps will reflect either the relative movements in the performance of the Reference Index and the Invested Assets or the performance of the Reference Index. Depending on the value of the Total Return Swap, the Fund may have to make a payment to the TRS Counterparty or may receive such a payment. If the Fund is required to make a payment to the TRS Counterparty, this payment may be made via a combination of income received from the Invested Assets and/or the partial or total disposal of the Invested Assets. The return that an investor may receive will be dependent on the performance of the Reference Index, the performance of the Invested Assets and the performance of the Total Return Swaps. The portfolio of Invested Assets will be selected by the Manager based on the Manager's view of market conditions and quantitative parameters such as historical price volatility.

The Fund may also replicate the Reference Index by holding all of the securities of the Reference Index in a similar proportion to their weighting in the Reference Index. However, the Fund may also invest in a portfolio of equity securities that, insofar as possible and practicable, consists of a representative sample of the component securities of the Reference Index, or which contains securities that are not constituents of the Reference Index (as further outlined below), in order to build a representative portfolio that provides a return that is comparable to that of the Reference Index.

Consequently, the Fund may over certain periods only hold a certain sub-set of the Reference Index securities or may hold securities that are not constituents of the Reference Index. Where the Fund holds securities that are not constituents of the Reference Index, such securities provide similar exposure (with similar risk profiles) to certain securities of the Reference Index and promote similar environmental and/or social characteristics as those of the Reference Index. Securities which are not constituents of the Reference Index are selected by virtue of the fact that they provide substantively the same exposure by industry and by company characteristics in the case of liquidity considerations or corporate actions to certain securities of the Reference Index.

In selecting the representative sample of the component securities of the Reference Index as described above, the Manager will use techniques such as optimisation. Optimisation seeks to minimise tracking error through proprietary quantitative portfolio analysis. This analysis may include consideration of matters such as how a security's price changes in relation to another over time, scenario analysis (which involves estimating the change in an investment portfolio's value given a change in key risk factors), and stress testing. The optimisation process analyses portfolio holdings, benchmark weights, transaction costs and risk model data and then computes an optimal portfolio, which minimises tracking error.

The securities in which the Fund invests will primarily be listed or traded on Recognised Markets and in unlisted securities in accordance with the limits set out in the Prospectus and the UCITS Regulations. There is no geographic restriction on the securities (or issuers thereof) in which the Fund may invest.

Pursuant to the Management Agreement, the Manager has full discretionary authority to provide discretionary investment management services in respect of this Fund subject to the investment objective, policies and restrictions of this Fund.

For information in relation to the difficulties associated with tracking indices, please refer to "Reference Index Tracking Risk" in the "Risk Factors" section of the Prospectus. It is currently anticipated that the tracking error of the Fund will be up to 1% under normal market conditions. The causes of tracking error can include but are not limited to the following: holdings/size of the Fund, cash flows, transaction costs, dividend reinvestment, differences in timings between the receipt/payment of subscription and redemption monies into the Fund, investment/divestment of Fund assets and the impact of fees.

ESG Screening

Where the Reference Index is synthetically replicated, The Manager applies its basic exclusions (the "**Basic Exclusions**") as well as the Paris Aligned exclusions (the "**PAB Exclusions**") in accordance with its exclusion policy (the "**Exclusion Policy**") to both the Invested Assets and the Reference Index. The Manager's exclusion policy may be obtained on the Manager's website at: http://finecoassetmanagement.com/sustainability/. In addition, the Invested Assets are selected using only the constituents of ESG screened indices.

In relation to the Invested Assets, all securities are screened using data sourced from third-party data providers that provides scores for each holding and at portfolio level in aggregation. In selecting securities, an emphasis is placed on how companies integrate ESG risks and opportunities into their corporate strategy.

Description of the Reference Index

General Description: The Reference Index is based on the MSCI World Information Technology Index, its parent index, and includes large and mid cap securities across 23 developed markets countries. The methodology aims to include securities of companies with the highest ESG ratings representing 50% of the market capitalization in each sector and region of the parent Index. Constituents of the Reference Index must have an MSCI ESG Rating of 'BB' or above and an MSCI ESG Controversies Score of 3 or above. In addition, companies showing qualifying involvement in alcohol, gambling, tobacco, nuclear power, civilian firearms, fossil fuels extraction, thermal coal power and weapons as well as companies that contravene the UN Global Compact principles, the United Nations Guiding Principles for Business and Human Rights and the International Labour Organisation's set of labour standards are excluded from the Reference Index. In addition, the Reference Index constrains the weight of any single group entity at 20%. All securities in the Reference Index are classified in the Information Technology sector as per the Global Industry Classification Standard (GICS®).

As at the date of this Prospectus, the administrator of the Reference Index, namely MSCI Limited, is availing of the transitional arrangements afforded under the Benchmarks Regulation. Accordingly it does not appear on the register of administrators and benchmarks maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation.

Publication: The Reference Index is calculated and published by the Index Sponsor.

Further Information and Website: The Index Sponsor's index methodology, composition, revision rules and additional information concerning the underlying components of the Reference Index are available on https://www.msci.com. The Index Sponsor's disclaimer is included as an appendix to this Supplement.

*Use of Financial Derivative Instruments ("**FDI**")*

The Fund may engage in FDI transactions for investment purposes to generate returns, for the purposes of hedging, and/or for efficient portfolio management. The types of FDI that the Fund may use are currency forwards, currency swaps, index futures and total return swaps. The underlying assets of FDIs will be limited to those investments that the Fund may acquire in accordance with its investment policy. Transactions in FDIs will be used for the purpose of meeting the Fund's investment objective and to hedge against currency risk. The expected effect of the use of FDI will be to enhance returns and/or reduce inherent risks affecting the Fund's Investments. For information in relation to the risks associated with the use of FDIs, please refer to the "Risk Factors" section of the Prospectus.

Total Return Swaps: The Fund may enter into Total Return Swaps for investment purposes to gain exposure to the Reference Index, as mentioned in the Investment Objective and Policies section above. The Funds maximum exposure to Total Return Swaps, based on the notional value of such instruments, is 120% of its Net Asset Value and it is anticipated that any potential exposure that the Fund may have to Total Return Swaps will be in the range of 95% to 105% of its Net Asset Value through Total Return Swaps.

Index Futures: The Fund may use index futures (being a futures contract on a financial index), for investment purposes, optimal portfolio management purposes and hedging purposes.

Currency Forwards and Currency Swaps: The Fund may use currency forwards and/or currency swaps for the purpose of hedging currency exchange risk.

Long/Short Exposure

The expected maximum level of long derivative positions which the Fund may hold is 200% of its Net Asset Value, measured on a gross basis using the sum of notionals of the derivatives held by the Fund. The expected maximum level of short derivative positions which the Fund may hold is 200% of its Net Asset Value, measured on a gross basis using the sum of notionals of the derivatives held by the Fund.

Securities Lending Agreements

Securities lending is the temporary transfer of securities by a lender to a borrower, with agreement by the borrower to return equivalent securities to the lender at pre-agreed time. These agreements will only be used for efficient portfolio management to enhance overall returns to the Fund through the receipt of finance charges for the lending of its securities and are subject to the conditions and limits set out on the Central Bank UCITS Regulations. The Fund's exposure to securities lending transactions is expected to be 5% of the Fund's Net Asset Value, subject to a maximum exposure of 30% of the Fund's Net Asset Value.

Exposure to the Reference Index: The Fund may take exposure to the Reference Index through the use of Total Return Swaps as outlined above. Exposure to the Reference Index will comply with the conditions and limits set down in the Central Bank's guidance titled "UCITS Financial Indices". When the Reference Index does not comply with the diversification requirements established by the UCITS Regulations, the Fund will apply a "look-through" approach, which allows the Manager to analyse the Fund's exposure to the Reference Index by looking through the derivative position, which gives the Fund the relevant indirect exposure to the underlying indices. This allows the Fund to ensure that it meets the risk spreading requirements of the UCITS Regulations. Following this "look through" analysis, if the Fund's consolidated exposure does not meet the risk spreading requirements of the UCITS Regulations, the Fund will have to address this by reducing said exposure. The Reference Index does not rebalance more frequently than quarterly and such rebalancing is not expected to have a material effect on the costs incurred within the Reference Index. The Reference Index that the Fund takes exposure to will be included in the financial statements of the ICAV and details of the Reference Index, including details of the website where the exact composition of the Reference Index is published, is set out above in the section titled "Description of the Reference Index".

Risk Measurement - Global Exposure and Leverage

Market risk created through the use of derivatives will be measured daily using the relative value-at-risk (VaR) approach. VaR is a risk measurement technique designed to estimate the potential loss in the Fund's portfolio over a set period at a certain confidence level, and is based on statistical analysis of historical price trends and volatilities. The VaR of the Fund's portfolio is calculated daily and is measured relative to the VaR of the Reference Index. In compliance with the UCITS Regulations, the relative VaR of the Fund's portfolio shall not exceed twice the Reference Index, as determined at least daily using a one-tailed confidence interval of 99%, a holding period of one month (20 Business Days) and an historical observation period of at least one year (250 Business Days) unless a shorter observation period is justified by a significant increase in price volatility, such as in extreme market conditions.

The level of gross leverage, calculated based on the sum of the absolute value of notionals of the derivatives used, in accordance with the requirements of the Central Bank, is expected to be 200% of the Fund's Net Asset Value. There is a possibility of higher leverage levels than this expected level. The expected level of leverage is calculated based on the sum of the absolute value of notionals of the derivatives used, does not take into account any netting and hedging arrangements and therefore is not a risk-adjusted method of measuring leverage.

Investor Profile

The Fund is suitable for both institutional and retail investors seeking capital appreciation over the long term who are willing to accept a high level of volatility from time-to-time.

SFDR Classification: The Manager has categorised the Fund as meeting the provisions set out in Article 8 of SFDR for products which promote environmental and/or social characteristics and invest in companies that follow good governance practices, as further described in Annex II at the end of this Supplement.

SFDR Disclosure

The Manager manages the Fund in accordance with its Responsible Investment Policy (the "ESG Policy") on a continuous basis. The Manager has fully integrated the ESG Policy into the overall investment process for the Fund (the "Sustainable Investment Process"). The Manager's ESG Policy as well as the Sustainable Investment Process are available on the Manager's website at the following link: https://finecoassetmanagement.com/sustainability/.

When assessing the Sustainability Risk associated with the Fund’s underlying investments, the Manager is attempting to understand the likelihood of the risk that the value of such underlying investments could be materially negatively impacted by an environmental, social or governance event or condition (see definition of Sustainability Risk in the main body of the Prospectus)).

The Manager has determined that the Fund may have a lower prospect of being impacted by Sustainability Risk given that the Fund falls within the meaning of Article 8 SFDR. To the extent that a Sustainability Risk occurs, there may be a sudden, material negative impact on the value of an investment, and hence there may be a material negative impact on the Net Asset Value of the Fund. Such negative impacts may result in an entire loss of value of the relevant investment(s). The Manager acknowledges that the Fund’s exposure to Sustainability Risks is changeable and shall keep the Fund’s exposure to these risks under periodic review. Where the Manager considers, as a result of such a review, that the Fund’s approach to the management of sustainability risks is to materially change, these disclosures will be updated accordingly.

Sustainability Risk Integration when tracking the Reference Index via Total Return Swaps

While the Manager integrates Sustainability Risk into the selection of the Invested Assets as described below, the output of such Sustainability Risk integration is not the determining factor considered in the investment decisions of the Manager in respect of the selection of the Invested Assets which the Fund may buy and/or hold. Accordingly, the Manager may buy and/or hold Invested Assets which may expose the Fund to high or low levels of Sustainability Risk.

In addition to what is contained in the Investment Policies section above relating to tracking the Reference Index via a Total Return Swap, the Fund integrates Sustainability Risk into its selection of the Invested Assets using both quantitative and qualitative processes as summarised below:

(i) Prior to acquiring the Invested Assets, the Manager uses Sustainability Risk metrics of a third party data service provider or providers in order to assess the relevant investment against Sustainability Risk factors and to identify how vulnerable the investment is to such risks; and

(ii) The Manager also applies its Basic Exclusion Policy (whereby potential investments are removed from the investment universe on the basis that they pose a Sustainability Risk that is too great) and the PAB Exclusions.

It is possible that such an assessment of Sustainability Risk may influence a decision by the Manager to not make an investment or to dispose of an existing investment that would otherwise be considered as attractive to invest in or retain when confining the factors considered to financial-related elements such as financial position, revenue, capital structure etc.

Sustainability Risk Integration when replicating the Reference Index directly (i.e. by holding some or all of the securities of the Reference Index)

When directly replicating the holdings of some or all of the Reference Index, the Manager integrates Sustainability Risk into its due diligence assessment of the investments of the Fund. However, such due diligence is not a determining factor with regard to investment decisions on the basis that the Fund is an index tracking sub-fund which physically replicates the Reference Index and such output is accordingly deemed not relevant.

Please refer to the section of the Prospectus entitled "Sustainable Finance Disclosures" for further information.

Base Currency: US Dollar.

Offer of Shares

The following Classes of Shares are available for subscription.

Share Class	Initial Offer Price	Initial Offer Period	Currency Denomination	Hedged Class	Sales Charge	Minimum Initial Subscription and Minimum Subsequent Subscription	Distribution Type
Class A Acc	100	Closed	Euro	No	No	1,000/100	Accumulating
Class AH Acc	100	2 December 2022 - 1 June 2023	Euro	Yes	No	1,000/100	Accumulating
Class I Acc	100	2 December 2022 - 1 June 2023	Euro	No	No	1,000,000/100	Accumulating
Class J Acc	10,000	2 December 2022 - 1 June 2023	Euro	No	No	1,000,000/100	Accumulating

During the initial offer period Shares are available for subscription on the primary market at the initial offer price as indicated in the table above. Where the initial offer period has closed, Shares will be available on the primary market at the prevailing Net Asset Value of each Class of Shares.

Definitions applicable to the Fund

Investors should note the following definitions that shall apply in respect of the Fund:

“**Business Day**” means a day (except Saturday or Sunday and public holidays) on which retail banks and securities markets in London are normally open for business;

“**Dealing Day**” means each Business Day on which the relevant securities markets in which the Reference Index has an exposure to are normally open for business;

"**Dealing Deadline**" means 3:00pm (Irish time) on the day prior to the relevant Dealing Day;

“**Valuation Day**” means each Business Day on which the Net Asset Value will be calculated by the Administrator for each Dealing Day and such other Business Day or Days as the Directors may determine; and

“**Valuation Point**” means 11.59pm (Irish time) on the relevant Business Day;

Applications for Shares on the primary market may be made to the Administrator (whose details are set out in the Application Form). Applications received by the Administrator 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 Directors in their absolute discretion, in exceptional circumstances, otherwise determine 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.

Fees and Expenses

The following fees and expenses are payable out of the assets of the Fund. Details of how the fees and expenses are accrued and paid as well as details of other general management and fund charges are set out in the Prospectus under the heading "Fees and Expenses".

Manager's Fee
Up to 1% per annum (plus VAT, if any) of the Net Asset Value of each Class of Shares.

Administrator's Fee
Up to 0.3% per annum (plus VAT, if any) of the Net Asset Value of each Class of Shares.

Depositary's Fee
Up to 0.2% per annum (plus VAT, if any) of the Net Asset Value of each Class of Shares.

Establishment Costs
The cost of establishing the Fund and the preparation and printing of the relevant Supplement is expected not to exceed EUR 25,000 and will be charged to the Fund and amortised over the first five years of the Fund’s operation or such other period as the Directors may determine.

A detailed summary of each of the fees and expenses of the Fund and the ICAV is set out in the section of the Prospectus headed “**Fees and Expenses**”.

Risk Factors

The attention of investors is drawn to the section headed "Risk Factors" in the Prospectus.

APPENDIX

Disclaimer of the Index Sponsor

The Fund is not sponsored, endorsed, sold or promoted by MSCI Inc ("MSCI"), any of its affiliates, any of its information providers or any other third party involved in, or related to, compiling, computing or creating any MSCI index (collectively, the "MSCI Parties"). The MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names are service mark(s) of MSCI or its affiliates and have been licenced for use for certain purposes by the ICAV. None of the MSCI Parties makes any representation or warranty, express or implied, to the issuer or owners of the Fund or any other person or entity regarding the advisability of investing in funds generally or in this Fund particularly or the ability of any MSCI index to track corresponding stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed and calculated by MSCI without regard to the Fund or the issuer or owners of the Fund or any other person or entity. None of the MSCI Parties has any obligation to take the needs of the issuer or owners of the Fund or any other person or entity into consideration in determining, composing or calculating the MSCI indexes. None of the MSCI Parties is responsible for or has participate in the determination of the timing or, prices at, or quantities of the Fund to be issued or in the determination or calculation of the equation by or the consideration into which the Fund is redeemable. Further, none of the MSCI Parties has any obligation or liability to the issuer or owners of the Fund or any other person or entity in connection with the administration, marketing or offering of the Fund.

Although MSCI shall obtain information for inclusion in or for use in the calculation of the MSCI indexes from sources that MSCI considers reliable, none of the MSCI Parties warrants or guarantees the originality, accuracy and/or the completeness of any MSCI index or any data included therein. None of the MSCI Parties makes any warranty, express or implied, as to results to be obtained by the issuer of the Fund, owners of the Fund, or any other person or entity, from the use of any MSCI index or any data included therein.

None of the MSCI Parties shall have any liability for any errors, omissions or interruptions of or in connection with any MSCI index or any data included therein. Further, none of the MSCI Parties makes any express or implied warranties or any kind, and the MSCI Parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to each MSCI index and any data included therein. Without limiting any of the foregoing, in no event shall any of the MSCI Parties has any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Product name: Fineco AM MSCI World Information Technology Sustainable Selection P-Series 20% Capped UCITS ETF
Legal entity identifier: 2549006XCIKJ1TDGX308

Environmental and/or social characteristics

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 51% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The environmental and/or social characteristics of this product include the following:

1. **Sustainable Investments**: The Fund partially invests in sustainable investments as defined as investment in companies and issuers that contribute to an environmental or social objective, while doing no significant harm.

2. **Positive Screening**: Consideration of environmental, social and governance ("ESG") factors are a key element of the construction of the Invested Assets. The Invested Assets in which the Fund invests must be issued by companies that are only listed in ESG screened indices which promote environmental and social characteristics such as the MSCI World Paris Climate Aligned Index. In addition, the Manager will also determine how such companies integrate environmental and/or social characteristics by analysing ESG ratings attributed to such companies with the exclusion of ESG "laggards" from the Fund's direct investment portfolio. By incorporating positive environmental and/or social factors as part of the overall portfolio construction process, the Fund through its investments supports a tilt towards investment in issuers that have a more positive impact on the environment or society at large.

3. **Fund Level ESG Scoring:** A minimum ESG scoring threshold is applied at Fund level to ensure that the Fund portfolio does not fall below a level deemed by the Manager to be appropriate for a fund promoting environmental and social characteristics. This additional control serves to highlight a minimum Fund level ESG score and promotes engagement and challenge of portfolio managers on selecting more positive issuers demonstrating better environmental and/or social characteristics.

4. **Negative Screening (Norm-based exclusions)**
   For the Invested Assets and the Reference Index, the Manager (see link to exclusion policy for more information) applies Basic Exclusions as well as PAB Exclusions.. The Manager wants its funds under management to avoid making any investments which the Manager or its clients might deem incompatible with minimum responsible investing principles. To align the Invested Assets with this approach, the Manager, for the Invested Assets and the Reference Index, considers the following categories which are outlined in more detail in the exclusion policy:

   - United Nations Global Compact Principles
   - Controversial Weapons
   - Tobacco
   - Climate Change
   - Forced Labour

The Fund pursues the environmental and/or social characteristics promoted by it through replicating the Reference Index synthetically, via investment in the Invested Assets.

No reference benchmark has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The Fund uses the following sustainability indicators in order to measure the attainment of the environmental or social characteristics that it promotes (please note that reference to ESG scores means ESG score data received from third party data provider/s):

i) The minimum Fund level ESG score;

ii) The percentage of the Invested Assets selected from ESG screened indices;

iii) The percentage of the Fund invested in sustainable investments;

iv) The holdings of the Fund being rated above BB by MSCI ESG Manager (or an other corresponding rating from a similar rating provider) and

v) The percentage of the Fund investment universe subject to the Manager's exclusion policy.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments that the Fund intends to make is to promote environmental and/or social characteristics. The Fund will assess the issuer of the underlying security and will only classify investment in issuers that meet the below criteria as sustainable investments inline with Article 2 (17) of SFDR:

a. Made in investee companies that demonstrate good governance;

b. Operate in a manner that demonstrates that they do no signifcant harm to other environmental objectives; and

c. The investee companies makes a positive contribution towards an environmental or social objective.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

The sustainable investments that the Fund intends to make do not cause significant harm to any environmental or social sustainable investment objective based on screening applied by the Manager through its exclusion policy (see link below for further information).

How have the indicators for adverse impacts on sustainability factors been taken into account?

When replicating the Reference Index via a Total Return Swap through the Invested Assets, principal adverse impact ("PAI") indicators are calculated at Invested Assets level. The results will be compared with that of a chosen proxy benchmark representative of the Invested Asset's investment universe. These calculations will be used as the basis of assessment of adverse impacts on sustainability factors in order to determine what the Manager can improve relative to the Invested Assets, and where the Manager can engage with relevant issuers to improve on such indicators.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The sustainable investments which the Fund makes and their alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are assessed in the following ways;

1. Via PAI monitoring of the following indicators;

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.

- Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.

2. Through ensuring that the sustainable investments that the Manager makes are:

    a. Made in investee companies that demonstrate good governance:

    b. Made in investee companies that demonstrates that they do no signifcant harm to other environmental objectives; and

    c. Made in investee companies that make a positive contribution towards an environmental or social objective.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ Yes, principal adverse impacts are considered on an ongoing basis by monitoring the Fund portfolio against the mandatory and additional PAI indicators.

Information on how the principal adverse impacts were taken into account will be provided in the Fund's annual report. The specific PAI indicators that are taken into consideration are subject to data availability and may evolve with improving data quality and availability.

No

What investment strategy does this financial product follow?

The investment objective of the Fund is to achieve long term capital appreciation.

The Fund seeks to achieve its investment objective by either directly or indirectly tracking the performance of the Reference Index, while minimising as far as possible the tracking error between the Fund's performance and that of the Reference Index.

Where the Reference Index is synthetically replicated, the Manager applies the Basic Exclusions and PAB Exclusions under its exclusion policy to the Invested Assets and the Reference Index. All securities are screened using data sourced from third- party data providers that provides scores for each holding and at portfolio level in aggregation. In selecting securities, an emphasis is placed on how companies integrate ESG risks and opportunities into their corporate strategy.

The elements of the investment strategy to attain the environmental or social characteristics of the Fund as described in this Annex are systematically integrated throughout the Fund’s investment process, depending on the manner in which the Reference Index is being replicated, i.e. either directly or indirectly.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

a. **The Invested Assets** will only be drawn from constituents of ESG screened indices;
b. **Minimum underlying security score of BB** by MSCI ESG manager (or an other corresponding rating from a similar rating provider) for each Fund security;
c. **Exclusion Policy**
The Manager’s Basic Exclusions and PAB Exclusions under the Exclusion policy described under the sub-heading ESG Screening further above in this Supplement applies to the Invested Assets and the Reference Index and this reduces the investment universe accordingly to exclude issuers that fail to comply with the minimum standards set out therein. The exclusions specifically covered by the Manager’s Exclusion Policy currently include:

a. Issuers that breach the principles of the United Nations Global Compact;
b. Issuers involved in the manufacture or product life cycle of controversial weapons including biological and chemical weapons, cluster munitions and sub-munitions, depleted uranium, landmines including antipersonnel mine and nuclear weapons);
c. Issuers involved in the cultivation and production of tobacco
d. Issuers that derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite;
e. Issuers that derive 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels;
f. Issuers that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels;
g. Issuers that derive 50% or more of their revenues from electricity generation with a GHF intensity of more than 100g C02 e/kWh
h. Issuers that contravene the United Nations Global Company labour-related

principles and International Labour Organisation's ("ILO") broader set of labour standards

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

For the Invested Assets, good governance practices of investee companies are addressed by reference to having an MSCI score of BB or above (or an other corresponding rating from a similar rating provider). Companies are screened for good governance by assessing their employee relations, pay practices, management structures and tax compliance.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

Investments means the Fund's Net Asset Value which is the total market value of the product.

At least 90% of the Fund's Investments will be aligned with the environmental and/or social characteristics promoted by the Fund. The Financial product also comments to a minimum proportion of 51% in sustainable investments.

The asset allocation may change over time and percentages may be updated in the prospectus from time to time. There is no specific allocation among #1A. Calculations may rely on incomplete or inaccurate company or third party data.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product*?**

  The Fund does not use derivatives to attain the environmental or social characteristics promoted by the Fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

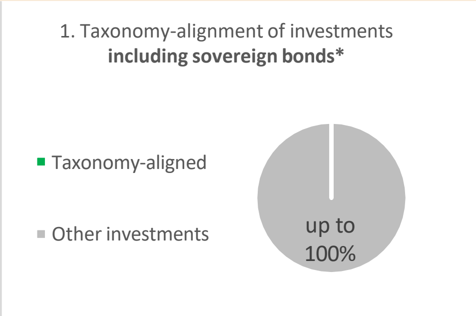
As the investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation, the Fund's portfolio alignment with the Taxonomy Regulation

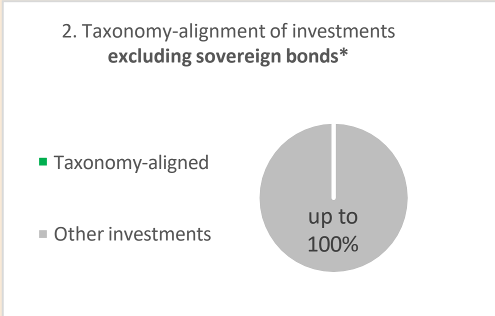
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

is not calculated. It follows that the Fund does not currently commit to investing more than 0% of its assets in investments aligned with the Taxonomy Regulation.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

0%. There is no commitment to a minimum proportion of investments in transitional and enabling activities.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

51%*

What is the minimum share of socially sustainable investments?

51%*

*The Fund commits to invest at least 51% of its assets in sustainable investments. Within this overall commitment, there is no prioritisation of environmental and/or social objectives, and the strategy does not target any specific allocation or minimum proportion for either of these categories. The investment process accommodates the combination of environmental and social objectives by allowing the Manager the flexibility to allocate between these based on availability and attractiveness of investment opportunities.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The remaining investments of the Fund may be invested in cash and cash equivalents for liquidity purposes and derivatives which may be used for investment, risk reduction, efficient portfolio management and hedging purposes.

Any “#2 Other” potential investments, other than cash or cash equivalents will be screened according to the Manager’s Exclusion Policy.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

An index has not been designated as a reference benchmark to determine whether the Fund is aligned with the environmental and/or social characteristics that it promotes.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:

Further details on the Responsible Investment Policy, summary investment process and Exclusion Policy can be found on the Manger’s website at the following link FAM - Sustainability | Fineco FAM - Fineco FAM (finecoassetmanagement.com)