

## **Amplify Global Equity 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 Equity 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 seven other sub-funds in existence, namely:

Catalyst Global Real Estate UCITS Fund;  
Sanlam Short Duration Corporate Bond Fund;  
Sanlam UK Enterprise Fund;  
Sanlam Global Artificial Intelligence Fund;  
Sanlam International Inflation Linked Bond Fund;  
Sanlam Multi Managed Global Equity Fund; and  
Sanlam Asia Pacific Artificial Intelligence 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.**

**Investment in the Fund should be viewed as medium to 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: 2 February 2024

<b>Table of Contents</b>	<b>Page No.</b>
Investment Objective and Policies .....	3
Risk Management.....	4
SFDR Information.....	4
Profile of a Typical Investor .....	4
Investment Restrictions .....	4
Borrowings.....	5
Investment Manager.....	5
Distributor .....	5
Risk Factors.....	5
Dividend Policy .....	6
Key Information for Buying and Selling.....	6
Charges and Expenses .....	8
Material Contracts .....	9
Investment Management Agreement .....	9
Distribution Agreement.....	9

## **Investment Objective and Policies**

### **Investment Objective**

The investment objective of the Fund is to target capital growth by outperforming the MSCI World Index (in US Dollars) and MSCI All Countries World Index (in US Dollars) over the long term.

### **Policy and Guidelines**

In order to meet its investment objective, the Fund will invest a minimum of 90% of its assets directly in global equity securities and global equity linked securities (including other securities with equity characteristics or conferring the right to acquire equity securities, such as common stock, preferred stock, preference shares or depositary receipts, including American Depositary Receipts (“**ADRs**”), European Depositary Receipts (“**EDRs**”) and Global Depositary Receipts (“**GDRs**”)) which are listed on Recognised Exchanges as set out in Appendix IV of the Prospectus (the “**Asset Classes**”).

The Fund will be actively managed with no particular geographical or sectoral focus. The Fund will invest in "blue chip" multinational companies with total market values of more than US\$5 billion. "Blue chip" companies are companies which are considered to have a good reputation, be well-established in the market and show strong fundamentals. These companies often have a long record of profit growth, dividend payment and a reputation for quality management products and services. Multinational companies are large, established, globally managed companies that manufacture and distribute their products and services throughout the world. The Fund may also invest in companies from emerging market countries but such investments will not exceed 20% of the Fund's Net Asset Value.

Up to 10% of the assets of the Fund may be invested in money market instruments such as treasury bills, municipal bonds (which may be rated or unrated, fixed rate or floating rate and will be issued or guaranteed by member states of the EEA and their local authorities or by US states and territories, and their political subdivisions) and commercial paper for cash management purposes.

The Fund uses the MSCI World Index (in US Dollars) and the MSCI ACWI Index (in US Dollars) for performance comparison, reference and/or investor communication purposes, including in the Company's financial statements. The Fund does not use these benchmarks or any others as a starting point for portfolio construction. Portfolio construction is based on the process described below under the heading “Investment Philosophy and Approach” and the Investment Manager does not consider benchmark divergence in the construction or investment process. The Fund can invest in securities which are not part of these benchmarks and there are no allocation constraints with respect to non-benchmark securities. However, given that the Fund will invest in large, dominant companies with considerable market share it is likely that a substantial portion of its portfolio will be benchmark securities.

The MSCI World Index is designed to capture large and mid-cap representation across 23 developed market countries. With 1,511 constituents, the MSCI World Index covers approximately 85% of the free float-adjusted market, capitalisation in each country. Further information on the MSCI World Index can be found at <https://www.msci.com/developed-markets>.

The MSCI ACWI Index is a global equity index which is designed to represent the performance of the full opportunity set of large- and mid-cap stocks across 23 developed and 24 emerging markets. It covers more than 2,897 constituents across 11 economic sectors and approximately 85% of the free float-adjusted market capitalisation in each market. Further information on the MSCI ACWI Index can be found at <https://www.msci.com/acwi>.

### **Investment Philosophy and Approach**

To achieve the investment objective, the Investment Manager uses its own proprietary multi-dimensional model (as described further below) to identify the economic sectors that it believes will expand over the next three to five years or longer. The Investment Manager shall establish a broad overview of such sectors which are then used to direct its research efforts towards the economic sectors and companies which are most aligned with Fund's investment objective and policies. As part of the process, the Investment Manager considers the economic, demographic and regulatory trends that it deems

important for the future profit potential of various sectors. For example, rising disposable incomes in emerging markets are a key factor underlying the long-term attractiveness of many companies in the consumer staples sector. This overview is reviewed quarterly by the Investment Manager. The stocks within the sectors identified through this process are then subjected to initial considerations, such as market capitalisation, whether or not they are publically traded and daily trading volumes based on last 30 and 90 day averages, to identify the companies which the Investment Manager considers to have the appropriate size and liquidity for further research.

Following the foregoing analysis, the Investment Manager then analyses the sectors identified to highlight attractive industries within them. The Investment Manager is seeking confidence that profits within an industry can grow at a sustainable, attractive rate and assesses an industry's characteristics, trends, barriers to entry and competitors. Such characteristics and trends include analysing how profit margins and capital requirements have changed over time for participants in the industry and the competitive positions of such participants and whether they are stable and sustainable.

Within industries identified as attractive by the previous step, the Investment Manager focuses on trying to distinguish the winning competitors within such industries, with a view to discovering whether a potential investment is a dominant company positioned to be the most profitable in the industry. This is done by analysing the company's industry leadership, global prominence, management expertise, financial strength and projecting its future growth and returns.

The Investment Manager's proprietary multi-dimensional model assesses the relative value of potential investments in dominant companies within attractive industries to identify whether a company offers attractive returns with limited risk, compared to the other companies under consideration. This analysis allows the Investment Manager to set a target price for purchases and sales, using comparable companies' valuations, market analysis and discounted cash flow analysis. Together with ongoing due diligence and research, a reduced universe is created of investable companies which inform portfolio holdings. Holdings shall vary with a specific stock being sold when the Investment Manager believes there is a significant adverse change in the relevant company's business fundamentals that may lead to a sustained impairment in the earnings power of that particular stock.

### **Risk Management**

It is not the current intention of the Fund to use FDI and the Fund will not use FDI until a risk management process has been prepared and submitted to the Central Bank in accordance with the Central Bank requirements and this Supplement will be updated accordingly.

### **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. The Manager, in consultation with the Investment Manager, has carried out an assessment for the purposes of SFDR and does not deem Sustainability Risks to be relevant and does not integrate Sustainability Risks into its investment decisions due to the investment strategy of the Fund. For the purposes of the Taxonomy Regulation, investments underlying this financial product 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 returns from global equity markets. The typical investor will invest over the medium to long-term and will expect the higher levels of volatility that accompany equity investments. 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. Use of FDIs by the Fund is not permitted.
2. The Fund may not be geared or leveraged through investment in any security.
3. The Fund will not invest in other collective investment schemes.
4. The Fund will not invest more than 20% of its assets in equity securities of companies listed or traded in countries considered to be emerging markets by the Investment Manager.
5. The Fund will not invest in securities that compel the Fund to accept physical delivery of a commodity.
6. The Fund will not utilize total return swaps, repurchase agreements or reverse purchase agreements.
7. Short selling is not permitted.

### **Borrowings**

In accordance with the general provisions contained in the "Borrowing and Lending Powers" section of the Prospectus, the Fund may borrow up to 10% of its net assets on a temporary basis. Such borrowing 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 Fayeze Sarofim & Co, LLC ("**Sarofim**") to provide discretionary investment management services to the Fund (the "**Investment Manager**"). Sarofim was founded in August 1958 and has focused on investment management and the investment advisory business since its inception. Sarofim is registered under the Investment Advisers Act of 1940 and is regulated by the Securities and Exchange Commission. Sarofim provides asset management, investment supervisory services and other investment advisory services to a broad range of clients. The registered office of the Sarofim is located at Two Houston Center, 909 Fannin Street, Suite 2907, Houston, Texas 77010, United States.

### **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 Von 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.

### **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.

Shares of all Classes of the Fund are available for subscription on each Dealing Day at the prevailing Net Asset Value per Share.

### **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 Dublin 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 three Business Days after 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 "Application for Shares" 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:

<b>Class of Shares</b>	<b>ISIN</b>	<b>Percentage per annum of the Net Asset Value of the Fund attributable to that class of Share</b>
Class A	IE000RRR2D63	0.95%
Class B Restricted	IE000A1BQW68	0.85%
Class C Restricted	IE000ISLXMJ8	0.45%

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 AXO/653184-000030/32794106v16



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 Registrar and Transfer Agent 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 Registrar and Transfer Agent 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 9 March 2023 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, wilful default or wilful misfeasance 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, wilful default or wilful misfeasance 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 or 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.

