Dated 2 July 2026

EPIC FUNDS p.l.c.

An open-ended umbrella investment company with variable capital and segregated liability between sub-funds re-registered with limited liability in Ireland under the Companies Act and authorised by the Central Bank as a UCITS pursuant to the Regulations

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SUPPLEMENT

EPIC Wealth Fund
Investment Manager
WH Ireland Limited

This Supplement contains information relating to EPIC Wealth Fund (the **Fund), a separate sub-fund of EPIC Funds p.l.c. (**the **Company), and forms part of and should be read in conjunction with the Prospectus for the Company dated 1 May 2026** (the **Prospectus**) **and the addendum to the Prospectus dated 2 July 2026.**

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1 DEFINITIONS

Words and expressions defined in the Prospectus will, unless otherwise defined in this Supplement, have the same meaning when used in this Supplement. In addition to the definitions in the Prospectus, the following terms which are used in this Supplement shall have the meanings set out below:

AIF means alternative investment fund;

Business Day means any day (except Saturday or Sunday) on which banks in Ireland and London are generally open for business or such other day or days as may be determined by the Directors and notified to Shareholders in advance;

Dealing Day means each Business Day, or such other day or days as may be determined by the Directors and notified to Shareholders in advance provided that there shall be at least two Dealing Days every month, occurring at regular intervals;

Dealing Deadline means 11.59am Irish time on the Dealing Day or such other time as the Directors may determine and notify to Shareholders in advance provided always that the Dealing Deadline is no later than the Valuation Point;

ETC means exchange-traded commodities;

ETF means exchange-traded funds; and

Valuation Point means 12 noon (Irish time) on a Dealing Day.

2 IMPORTANT INFORMATION

THIS DOCUMENT IS IMPORTANT. BEFORE YOU PURCHASE ANY OF THE SHARES REPRESENTING INTERESTS IN THE FUND DESCRIBED IN THIS SUPPLEMENT YOU SHOULD ENSURE THAT YOU FULLY UNDERSTAND THE NATURE OF SUCH AN INVESTMENT, THE RISKS INVOLVED AND YOUR OWN PERSONAL CIRCUMSTANCES. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS SUPPLEMENT YOU SHOULD TAKE ADVICE FROM AN APPROPRIATELY QUALIFIED ADVISOR.

THERE IS NO ASSURANCE THAT THE FUND WILL ACHIEVE ITS INVESTMENT OBJECTIVE. THE FUND IS NOT PRINCIPAL PROTECTED OR GUARANTEED. INVESTORS MAY THEREFORE SUFFER A LOSS OF PRINCIPAL.

2.1 Suitability of Investment

You should inform yourself as to (a) the possible tax consequences, (b) the legal and regulatory requirements, (c) any foreign exchange restrictions or exchange control requirements and (d) any other requisite governmental or other consents or formalities which you might encounter under the laws of the country of your citizenship, residence or domicile and which might be relevant to your purchase, holding or disposal of the Shares.

The value of the Shares may go up or down and you may not get back the amount you have invested. See the section headed Risk Factors of the Prospectus and the section headed Risk Factors of this Supplement for a discussion of certain risks that should be considered by you.

An investment in the Shares is only suitable for you if you (either alone or with the help of an appropriate financial or other advisor) are able to assess the merits and risks of such an investment and have sufficient resources to be able to bear any losses that may result from such an investment. The contents of this document are not intended to contain and should not be regarded as containing advice relating to legal, taxation, investment or any other matters.

As the price of Shares in the Fund may fall as well as rise, the Company shall not be a suitable investment for an Investor who cannot sustain a loss on their investment.

As a Preliminary Charge may be charged by the Fund, an investment in the Fund should be viewed as medium to long term.

2.2 Profile of a Typical Investor

Investment in the Fund is suitable for investors seeking returns from a mix of capital and income over the long term and who are willing to accept a moderate to high level of risk.

2.3 Responsibility

The Directors (whose names appear under the heading **Management of the Company – Directors** in the Prospectus), accept responsibility for the information contained in this Supplement and the Prospectus. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Supplement and in the Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly. The Company has appointed the Manager to supervise the day to day management of the business affairs of the Company.

2.4 General

This Supplement sets out information in relation to each Class of Shares in the Fund. You must also refer to the Prospectus which is separate to this document and describes the Company and provides general information about offers of Shares in the Company. You should not take any action in respect of the Shares unless you have received a copy of the Prospectus. Should there be any inconsistency between the contents of the Prospectus and this Supplement, the contents of this Supplement will, to the extent of any such inconsistency, prevail. This Supplement and the Prospectus should both be carefully read in their entirety before any investment decision with respect to Shares is made.

2.5 Distribution of this Supplement and Selling Restrictions

Distribution of this Supplement is not authorised unless accompanied by a copy of the Prospectus (other than to prior recipients of the Prospectus). The distribution of this Supplement and the offering or purchase of any Class of Shares may be restricted in certain jurisdictions. If you receive a copy of this Supplement and/or the Prospectus you may not treat such document(s) as constituting an offer, invitation or solicitation to you to subscribe for any Class of Shares unless, in the relevant jurisdiction, such an offer, invitation or solicitation could lawfully be made to you without compliance with any registration or other legal requirement. If you wish to apply for the opportunity to purchase any Class of Shares, it is your duty to inform yourself of, and to observe, all applicable laws and regulations of any relevant jurisdiction. In particular, you should inform yourself as to the legal requirements of so applying, and any applicable exchange control regulations and taxes in the countries of your respective citizenship, residence or domicile as well as any other requisite governmental or other consents or formalities which you might encounter which might be relevant to your purchase, holding or disposal of Shares.

The Fund has registered its Shares for marketing in the United Kingdom.

3 INVESTMENT OBJECTIVE

The investment objective of the Fund is to seek to achieve long term returns from a mix of capital and income.

There can be no assurance that the Fund will achieve its investment objective.

4 INVESTMENT POLICIES

The Investment Manager uses its own global asset allocation framework to provide exposure to a range of global asset classes and business sectors. The allocation framework is proprietary to the Investment Manager.

Business sectors in the context of these Investment Policies refers to primary, secondary and tertiary sectors. Broadly, the primary sector produces raw materials, the secondary sector carries out manufacturing and the tertiary sector provides sales and services.

The Fund will predominantly invest in open-ended funds and listed closed-ended funds.

4.1 Asset Class Overview

In order to provide exposure to a range of global asset classes and business sectors, the Fund may invest in the shares or units of open-ended funds (including ETF), listed closed-ended funds, Transferable Securities (including ETC), unlisted securities, liquid instruments and FDI (the **Financial Instruments**) as described below.

4.2 Financial Instrument Descriptions

4.2.1 *Open-Ended Funds*

The Fund will invest in other open-ended funds which invest in equities (which may be listed and/or or traded globally, small or large capitalisation equities, or emerging market equities) and/or debt securities (including corporate, supranational or government bonds of investment grade or deemed investment grade by the relevant investment manager and high yield bonds) and/or structured financial instruments (including asset-backed securities, mortgage-backed securities, collateralised debt obligations and collateralised loan obligations). The open-ended funds may also invest in FDI as described in section 4.2.6(e). Investment in open-ended funds (specifically ETF) may give the Fund indirect exposure to indices.

Open-ended funds may be UCITS or AIFs. Given that no more than 30% in aggregate of the Net Asset Value of the Fund may be invested in AIFs, the primary focus will be investment in UCITS. The UCITS are typically established in the United Kingdom, Luxembourg and Ireland. For the avoidance of doubt and notwithstanding the United Kingdom's departure from the EU, the Fund will continue to invest in open-ended funds established in the United Kingdom but such schemes will most likely cease to be UCITS and to be treated instead as AIFs. Save as provided for in the UCITS Regulations, the Fund may only invest in an AIF which itself can invest no more than 10% of its net asset value in other open-ended funds.

The Fund may only invest in open-ended funds which comply with the investment restrictions of the Regulations and the requirements of the Central Bank.

Section 10.9 of this Supplement sets out the fees that are associated with investments in other collective investment schemes.

4.2.2 ***Listed Closed-Ended Funds***

The Fund will invest in listed closed-ended funds which invest in equities (which may be listed and/or or traded globally, small or large capitalisation equities, or emerging market equities), and/or debt securities (including corporate, suprantional or government bonds of investment grade or deemed investment grade by the relevant investment manager and high yield bonds) and/or structured financial instruments (including asset-backed securities, mortgage-backed securities, collateralised debt obligations and collateralised loan obligations). The listed closed-ended funds may also invest in FDI as described in section 4.2.6(e) and/or certain listed closed-ended funds such as real estate investment trusts may invest in real estate.

The Fund may only invest in listed closed-ended funds which qualify as Transferable Securities and are listed on a Permitted Market, each as defined in the Prospectus. The listed closed-ended funds in which the Fund will invest are typically established in the United Kingdom, the United States, the Channel Islands and Ireland but may be located worldwide.

4.2.3 ***Transferable Securities***

The Fund will invest in Transferable Securities which include listed equity securities, debt securities, ETC, Money Market Instruments and deposits. They may be incorporated and/or listed globally but will not be incorporated and/or listed in emerging markets.

The Fund may only invest in equity securities which are listed or traded on a stock exchange or market that is located in any of the jurisdictions which are contained on the list of Permitted Markets. It may not invest in equity securities in emerging markets listed in the Permitted Markets.

Through investment in ETC that are listed or traded on the Permitted Markets, the Fund may have indirect exposure to commodities. ETC are Transferable Securities issued to reflect the performance of an underlying commodity or commodity index. ETC enable the Fund to gain exposure to commodities or commodity indices without taking physical delivery. The Fund’s investment in ETC is limited to those which are eligible under the UCITS Regulations meaning that, amongst other things, ETC will be transferable, sufficiently liquid and negotiable, capable of being reliably valued and have risks which can be assessed on an ongoing basis by the Investment Manager.

Debt securities include bonds, notes, bills and mortgage backed securities. Such debt securities may be issued by governments, supranational agencies and corporates. They may be fixed or floating rate. They may be investment grade or deemed to be of investment grade by the Investment Manager and may be high yield.

The Fund may invest in Transferable Securities which embed derivatives and these are described in section 4.2.6(d).

4.2.4 *Unlisted securities*

The Fund may invest up to 10% of its Net Asset Value in unlisted securities.

4.2.5 *Liquid Instruments*

The Fund may invest in liquid instruments which include cash, cash equivalents (such as commercial paper and deposits) and Money Market Instruments. Liquid instruments may be held both for investment purposes and for ancillary liquid purposes.

4.2.6 *Financial Derivatives Instruments*

While investment in FDI will not be the predominant focus of the investment policy of the Fund, the Fund may invest in FDI for hedging and investment purposes. As it considers appropriate, the Investment Manager will use FDI to both reduce risk and enhance returns, for example, to hedge risks such as movements in foreign currencies, movements in underlying interest rates and inflation, and risk of default. The Fund may use futures, forwards, and options, each as described below.

The Fund may use FDI which are traded on an exchange and FDI which are traded OTC. An exchange-traded derivative is an instrument traded on a regulated exchange where the terms are standardised by the exchange. The Fund may only invest in exchange-traded FDI traded on a Permitted Market. The contract is standardised so that the underlying asset, quantity, expiration date and strike price are known in advance. OTC derivatives are not traded on exchanges and allow for the customisation of the terms of each contract.

(a) *Futures – Currency, Bond, Equity, and Equity Index*

The Fund may use currency futures, bond futures, equity futures and equity index futures. Futures contracts are contracts to buy or sell a standard quantity of a specific asset (or, in some cases, receive or pay cash based on the performance of an underlying asset, instrument or index) at a pre-determined future date and at a price agreed through a transaction undertaken on an exchange. Futures contracts allow the Fund to take advantage of rising or falling markets or gain exposure to the underlying asset. Futures may also be used to manage equity and currency exposure when the Fund experiences large subscriptions, repurchases or cash flows. Since these futures contracts are marked-to-market daily, the Fund can, by closing out its position, exit from its obligation to buy or sell the underlying asset prior to the contract's delivery date.

(b) *Forwards – Currency*

The Fund may use forward foreign exchange contracts. Forward foreign exchange contracts may be used to hedge some or all of the exchange risk and currency exposure arising as a result of the fluctuation between the currency in which the Net Asset Value per Share is computed and the currencies in which the Fund's investments are denominated. In addition, forward foreign exchange contracts may be used to protect the value of the currency of each class from the adverse movements of other currencies. Please see the section headed **Share Class Hedging** below for further details.

(c) *Options – Currency, Equity, Equity Index, Bond and Interest Rate*

The Fund may use currency options, equity options, equity index options, bond options and interest rate options.

Under an option contract, a party gets the right to buy or sell a specific quantity of a specific asset at a fixed price at or before a specified future date from another party. There are two forms of options: put or call options. Put options are contracts sold for a premium that give to the buyer the right, but not the obligation, to sell to the seller a specified quantity of a particular asset (or financial instrument) at a specified price. Call options are similar contracts sold for a premium that give the buyer the right, but not the obligation, to buy from the seller a specified quantity of a particular asset (or financial instrument) at a specified price. Options may also be cash-settled. The Fund will use such instruments in order to hedge against risks or for investment purposes to gain exposure to global asset classes and business sectors at all times in compliance with the requirements of the Central Bank.

(d) *Embedded Derivatives*

The Fund may also invest in Transferable Securities with embedded derivatives such as equity warrants and convertible bonds. The Fund will use Financial Instruments in this way to gain exposure to an underlying security as a more efficient and cheaper alternative to direct investment in that security.

Equity Warrants: A warrant is a contract which gives the contract buyer the right, but not the obligation, to exercise a feature of the warrant, such as buying a specified quantity of a particular product, asset or financial instrument, on, or up to and including, a future date. The writer/seller has the obligation to honour the specified feature of the contract. A warrant in the classic sense is a security that entitles the holder to buy stock of the company that issued it at a specified price. Warrants have similar characteristics to call options, but are typically longer dated. The commercial purpose of warrants can be to hedge against the movements of a particular market or financial instrument, including futures, or to gain exposure to a particular market or financial instrument instead of using a physical security.

Convertible Bonds: Convertible bonds are convertible into the common equity of the relevant company. The Fund will not invest in contingent convertible bonds.

Other than in the context of currency hedging in the portfolio, the underlying exposure of FDI will be to the assets described in section 4.2.1 to 4.2.5 which are permitted in these Investment Policies.

(e) *Indirect FDI Exposure*

In addition to the above, the Fund may also be exposed to FDI (as described above) through its investment in open-ended funds and/or listed closed-ended funds.

(f) *Leverage and Global Exposure*

The leverage of the Fund will be calculated as the sum of the notionals involved, with no netting. Calculating leverage resulting from derivative usage, in accordance with the requirements of the Central Bank as the sum of the notionals underlying the FDI positions in the Fund expressed as a percentage of NAV, the expected level of leverage will be 0-100% of NAV (in addition to the non FDI exposures). Higher leverage levels are possible, but leverage will not exceed 350% of the Fund's NAV at any time.

The Fund will use the Absolute Value-at-Risk (**VaR**) model to measure the market risk of the Fund's portfolio of investments. In accordance with the requirements of the Central Bank, the VaR of the Fund's portfolio (which is calculated daily) may not exceed 20% of the Net Asset Value of the Fund, the confidence level shall not be less than 99% and the holding period shall not be less than 20 days. The Investment Manager shall use the historical methodology in order to estimate the VaR of the Fund.

(g) *Long Short Strategy*

The Investment Manager's approach for the selection of Financial Instruments is outlined at section 4.4.

The Fund may take long or short positions through use of the FDI listed in section 4.2.6.

If the Investment Manager's research and analysis indicate negative expectations for a global asset class or business sector, the Fund may use FDI to obtain a short exposure to that global asset class or business sector. However, the Fund may only take short positions through FDI and, as noted above, investment in FDI will not be the predominant focus of the investment policy of the Fund. As such, short positions will not be the predominant focus of the investment policy.

The maximum value of the Fund's **long** positions is 150% of the NAV of the Fund and, in any event, is subject always to the VaR limits.

The maximum absolute values of the Fund's **short** positions is 100% of the NAV of the Fund.

The net market exposure of the Fund, which is the sum of long and short positions including cash, will typically be positive. This means that long positions are in greater proportion than short positions. Whilst the Fund's net market exposure may vary, it is expected typically to range between 75% and 200% of the Net Asset Value of the Fund.

Limits in this section 4.2.6(g) do not include FDI relating to foreign currency exchange which may be used for share class or portfolio hedging purposes.

4.3 Indices

As noted at sections 4.2.1 and 4.2.3 respectively, through investment in ETF and ETC the Fund may have exposure to indices. As noted at sections 4.2.6(a) and 4.2.6(c), the Fund may also use equity index futures and equity index options respectively.

In this way, the Fund will have indirect exposure to a range of indices. The only Financial Instruments the Fund will invest in to obtain exposure to indices are those listed in section 4.2.6.

Any index to which the Fund is exposed in this way will meet the Central Bank's requirements and the exposure will be within the conditions, limits and weightings set out in the Central Bank UCITS Regulations. If the weighting of any particular stock exceeds the permitted restrictions, the Investment Manager will follow the same procedure it would follow if any of the Investment Restrictions were breached.

The Fund uses exposure to indices as part of the investment strategy in order to obtain exposure to the particular underlying global asset class or business sector.

4.4 Asset Allocation

4.4.1 *Duration*

While the Fund's positions are generally held with a three to five year time horizon, the Fund is actively managed in order to adapt to changing market conditions.

4.4.2 *Underlying Exposure Selection*

At the outset, the Investment Manager does not target exposure to any particular global asset class or business sector. Instead, the Investment Manager seeks to identify global asset classes and business sectors where the Investment Manager's research results and the return which the Investment Manager forecasts indicate that an allocation providing exposure should be made.

Forecasts are produced by the Investment Manager for global asset classes and business sectors based on its analysis of economic data, price data and style data such as potential for market growth and value. This allows the Investment Manager to form an expectation of the investment environment and the global asset classes and business sectors that should reward in those conditions.

This non-systematic process is carried out on a regular and not less than monthly basis by the Investment Manager. It drives global asset class and business sector allocations and, where relevant, the resulting revisions of allocations.

4.4.3 *Financial Instrument Selection*

Once underlying exposure allocations are decided by the Investment Manager, the Investment Manager determines which type of Financial Instrument it considers is most suitable to provide exposure based on its analysis of availability, market efficiency, cost and liquidity. The outcome of this analysis will inform the Investment Manager whether the exposure should be acquired by the Fund through an open-ended fund or listed closed-ended fund or through some other Financial Instrument.

As outlined in section 4.1, the Fund will predominantly invest in open-ended funds and listed closed-ended funds. The Fund's direct investment in listed equity securities (other than listed closed-ended funds), listed debt securities and unlisted securities will not exceed 10% of the Fund’s Net Asset Value and this is an Investment Restriction in section 6.

4.4.4 *Long / Short Strategy*

If the Investment Manager’s research and analysis indicates a negative absolute expectation for a global asset class or business sector, the Fund may use FDI to obtain a synthetic short exposure to that global asset class or business sector or invest in other funds that take net short positions in such assets or sectors. However, investment in FDI and the taking of short positions will not be the predominant focus of the investment policy of the Fund. There is further detail on this at section 4.2.6(g).

4.4.5 *Assessments of Underlying Investment Managers*

The Investment Manager uses its research and analysis to assess the investment managers of underlying open-ended funds and closed-ended funds on the basis of transparency of investment process and the ability to repeat investment outcomes. The Investment Manager monitors performance of underlying open-ended funds and closed-ended funds through review of the regular reporting from the underlying open-ended funds and closed-ended funds. In particular, the Investment Manager will monitor any increases in fees charged, any change of service provider, the movement of its net asset value, the underlying assets held by those funds as well as any movement in the risk reward indicators.

Section 6 outlines the Fund's Investment Restrictions which provides further detail on certain asset allocations.

5 BORROWING AND LEVERAGE

The borrowing restrictions to which the Fund is subject are summarised in the section entitled **Investment Restrictions** and Appendix 1 (**Investment Restrictions Applicable to the Funds under the Regulations**) of the Prospectus.

6 INVESTMENT RESTRICTIONS

The Company and the Fund adhere to the restrictions and requirements set out under the UCITS Regulations, as may be amended from time to time. These are set out in Appendix 1 to the Prospectus.

The Fund may invest in other Funds of the Company and funds that are managed by affiliates of the Investment Manager. The Fund may not invest in another sub-fund of the Company if it in turn invests in other sub-funds of the Company.

With the exception of permitted investment in unlisted securities or in shares or units of open-ended funds, investment by the Fund in Transferable Securities is restricted to Permitted Markets.

(i) No more than 30% of the Fund's Net Asset Value will be held in Financial Instruments providing exposure to alternative assets such as real estate and commodities subject always to the requirements of the Regulations and the Central Bank.

(ii) No more than 100% of the Fund's Net Asset Value will be invested in open-ended funds and listed closed-ended funds.

(iii) No more than 10% of the Fund's Net Asset Value will be invested in a single listed closed-ended fund.

(iv) No more than 30% of the Fund's Net Asset Value will be invested in AIFs.

(v) No more than 20% of the Fund's Net Asset Value will be invested in Financial Instruments that provide indirect exposure to emerging markets equity securities or emerging market debt securities.

(vi) The Fund will not invest in U.S. domiciled ETF.

(vii) The Fund's direct investment in listed equity securities (other than listed closed-ended funds), listed debt securities and unlisted securities, will not exceed 10% of the Fund’s Net Asset Value.

7 SHARE CLASS CURRENCY HEDGING

In respect of Share Classes which are denominated in a currency other than the Base Currency, it is the Manager's current intention to seek to hedge these currency exposures, however the successful execution of a hedging strategy which mitigates exactly this risk cannot be assured. Any financial instruments used to implement such strategies with respect to one or more Classes shall be assets/liabilities of a Fund as a whole but will be attributable to the relevant Class(es) and the gains/losses on and the costs of the relevant financial instruments will accrue solely to the relevant Class. Any currency exposure of a Class may not be combined with or offset against that of any other Class. To the extent that hedging is successful, the performance of the relevant Class is likely to move in line with the performance of the underlying assets in the Base Currency and that Shareholders in a hedged Class will not benefit if the Class currency falls against the Base Currency and/or the currency in which the assets of the Fund are denominated.

The currency exposure of the assets attributable to a Class may not be allocated to other Classes. Although the Company does not intend to over-hedge or under-hedge positions, over or under-hedging may arise due to factors outside the control of the Company. Under-hedged position shall not fall short of 95% of the Net Asset Value of the relevant hedged Class and will be kept under review to ensure it is not carried forward from month to month and over-hedged positions will not exceed 105% of the Net Asset Value of the relevant hedged Class. Hedged positions will be kept under review to ensure that over-hedged positions do not exceed the level permitted above and the Investment Manager must take steps to ensure that positions materially in excess of 100% of the Net Asset Value of the relevant Class are not carried forward from month to month.

8 DISTRIBUTION POLICY

8.1 Income Class Shares (Inc)

Dividends will be declared in respect of each Class of Shares to the extent necessary to enable the Fund to pursue a full distribution policy in relation to each of those Classes of Shares in accordance with the current UK tax legislation. Dividends will normally be declared in respect of the interim and/or financial year end (i.e. 30 September and 31 March in each year) and paid within 6 weeks of the interim and/or financial year end and will usually be paid to the Shareholder's bank account as detailed on the Application Form. Dividends which are not claimed or collected within six years of payment shall revert to and form part of the assets of the relevant Class. Dividends may be paid out of the aggregate of the net income received by the Company in respect of each such Class of Shares in respect of investments and realised and unrealised capital gains less realised and unrealised capital losses of the class.

8.2 Accumulating Class Shares (Acc)

All net income will be automatically reinvested and will be reflected in the Net Asset Value of each Class of Shares.

9 KEY INFORMATION FOR BUYING AND SELLING SHARES

9.1 Base Currency

The Base Currency shall be Sterling.

9.2 Classes of Shares

The Share Classes shown below have been established in the Fund.

Class	Initial Offer Price	Initial Sales Charge	Deferred Sales Charge	Hedging	Minimum Subscription	Minimum Holding/ Minimum Transaction Size	Annual Investment Management Fees
Y Sterling (Acc)	Net Asset Value for the relevant Dealing Day, as available at www.epicip.com	None	Up to 5%	No	Stg£1,000	Stg£1,000	1.5%
Y Sterling (Inc)	Net Asset Value for the relevant Dealing Day, as available at www.epicip.com	None	Up to 5%	No	Stg£1,000	Stg£1,000	1.5%
Y Euro (Acc)	Net Asset Value for the relevant Dealing Day, as	None	Up to 5%	Yes	€1,000	€1,000	1.5%

	available at www.epicip.com						
Y Euro (Inc)	Net Asset Value for the relevant Dealing Day, as available at www.epicip.com	None	Up to 5%	Yes	€1,000	€1,000	1.5%
Y Dollar (Acc)	Net Asset Value for the relevant Dealing Day, as available at www.epicip.com	None	Up to 5%	Yes	US$1,000	US$1,000	1.5%
Y Dollar (Inc)	Net Asset Value for the relevant Dealing Day, as available at www.epicip.com	None	Up to 5%	Yes	US$1,000	US$1,000	1.5%
X Sterling (Acc)	Net Asset Value for the relevant Dealing Day, as available at www.epicip.com	None	None	No	Stg£1,000,000	Stg£1,000,000	1.5%
X Sterling (Inc)	Net Asset Value for the relevant Dealing Day, as available at www.epicip.com	None	None	No	Stg£1,000,000	Stg£1,000,000	1.5%
Sterling (Acc)	Net Asset Value for the relevant Dealing Day, as available at www.epicip.com	Up to 5%	None	No	Stg£1,000	Stg£1,000	1.5%
Sterling (Inc)	Net Asset Value for the relevant Dealing Day, as available at www.epicip.com	Up to 5%	None	No	Stg£1,000	Stg£1,000	1.5%
R Sterling (Acc)	Net Asset Value for the relevant Dealing Day, as available at www.epicip.com	None	None	No	Stg £100	Stg £100	1.0%
R Sterling (Inc)	Net Asset Value for the relevant Dealing Day, as available at www.epicip.com	None	None	No	Stg £100	Stg £100	1.0%
Euro (Acc)	Net Asset Value for the relevant Dealing Day, as available at www.epicip.com	Up to 5%	None	Yes	€1,000	€1,000	1.5%
Euro (Inc)	Net Asset Value for the relevant Dealing Day, as available at www.epicip.com	Up to 5%	None	Yes	€1,000	€1,000	1.5%
Dollar (Acc)	Net Asset Value for the relevant Dealing Day, as available at www.epicip.com	Up to 5%	None	Yes	US$1,000	US$1,000	1.5%

Dollar (Inc)	Net Asset Value for the relevant Dealing Day, as available at www.epicip.com	Up to 5%	None	Yes	US$1,000	US$1,000	1.5%
Swiss Franc (Acc)	Net Asset Value for the relevant Dealing Day, as available at www.epicip.com	Up to 5%	None	Yes	CHF1,000	CHF1,000	1.5%
Y Swiss Franc (Acc)	Net Asset Value for the relevant Dealing Day, as available at www.epicip.com	None	Up to 5%	Yes	CHF1,000	CHF1,000	1.5%

9.3 **Minimum Amounts**

Details of the Minimum Subscription, Minimum Holding and Minimum Transaction Size applicable to the Shares are set out in the table above. The Directors reserve the right to waive or reduce the Minimum Subscription, Minimum Holding and Minimum Transaction Size for certain Share Classes.

9.4 **Settlement Date**

Payment in respect of subscriptions must be received in cleared funds into the bank account specified in the Application Form no later than 4 Business Days after the relevant Dealing Day (the **Settlement Date**) provided that the Directors or their delegate, in consultation with the Manager, reserves the right to defer the issue of Shares until receipt of cleared subscription monies by the Fund. If payment in cleared funds in respect of a subscription has not been received by the relevant time, the Directors or their delegate, in consultation with the Manager, may (and in the event of non-clearance of funds, shall) cancel the allotment and/or charge the investor interest at the 7 day London Interbank Offer Rate as fixed by the British Banking Association (**LIBOR)** (or where LIBOR is no longer available or appropriate, such other rate as deemed appropriate by the Investment Manager) + 1%, which will be paid into the Fund together with an administration fee of US$200, which is payable to the Fund. The Directors or their delegate, in consultation with the Manager, may waive either of such charges in whole or in part. In addition, the Company has the right to sell all or part of the investor's holding of Shares in the Fund or any other Fund of the Company in order to meet such charges.

Payment of Repurchase Proceeds will normally be made by electronic transfer to the account of the repurchasing Shareholder at the risk and expense of the Shareholder within 4 Business Days of the Dealing Deadline for the relevant Dealing Day upon receipt of the finalised Net Asset Value per Share and, in all cases, will be paid within 10 Business Days of the Dealing Deadline for the relevant Dealing Day, provided that any required documentation has been furnished to and received by the Administrator.

9.5 **Repurchase of Shares**

Requests for the repurchase of Shares should be made to the Administrator whose details are set out in the Application Form on behalf of the Company by written communication and should include such information as may be specified from time to time by the Directors or their delegate. Requests for repurchases received prior to the Dealing Deadline for any Dealing Day will be processed on that Dealing Day. Any requests for repurchases received after the Dealing Deadline for a Dealing Day will be processed on the next Dealing Day. No Repurchase Proceeds will be made from a shareholding until the original Application Form and all documentation required by or on behalf of the Company (including any documents in connection with anti-money laundering procedures) has been received from the Shareholder and the anti-money laundering procedures have been completed.

The minimum value of Shares which a Shareholder may have repurchased in any one repurchase transaction is the Minimum Transaction Size specified above. 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 Holding, the Company may, if it thinks fit, repurchase the whole of the Shareholder's holding.

The repurchase price per Share shall be the Net Asset Value per Share.

10 FEES AND EXPENSES

10.1 General

The Fund shall bear its attributable portion of the fees and operating expenses of the Company as detailed in section 8 (**Fees and Expenses**) of the Prospectus.

10.2 Annual Investment Management Fee

The annual investment management fee payable to the Investment Manager (if any) applicable to the relevant Class is set out in the table at section 9.2. The annual investment management fee is calculated as a percentage of the Net Asset Value of the Fund attributable to the relevant Class of Shares before deduction of fees, expenses, borrowings and interest. The fee payable to the Investment Manager will be calculated and accrued on each Valuation Day and will be paid in arrears on the last Business Day of each month.

10.3 Marketing Agent Charge

Upon the subscription for Shares in a Y Share Class, the Marketing Agent or at its direction any sub-marketing agent or intermediaries shall receive a fee of 5% of the Net Asset Value attributable to the value thereof at the time of subscription (the **Distribution Charge**). This fee shall be recovered either: (i) by being amortised over a five year period against the assets of the Fund attributable to the particular Class of Share; or (ii) by way of the levy of the Contingent Deferred Sales Charge as described below.

10.4 Contingent Deferred Sales Charge

A Contingent Deferred Sales Charge will be levied upon Shareholders in a Y Share Class, who seek to have their Shares repurchased within 60 months of the Share's purchase date. The Contingent Deferred Sales Charge will initially be 5% of the lower of either (i) NAV per Share on the Dealing Day at the time of subscription for the relevant Class of Shares or (ii) NAV per Share on the Dealing Day at the time of repurchase for the relevant Class of Shares. The Contingent Deferred Sales Charge will decline to 0% on the date that is 60 months after the purchase date as shown in the following table:

Number of Months after the Purchase Date	Contingent Deferred Sales Charge
12 months or less	5%
13 to 24 months	4%
25 to 36 months	3%
37 to 48 months	2%
49 to 60 months	1%
Over 60 months	None

If the Contingent Deferred Sales Charge is levied upon a Shareholder, it will be payable into the assets of the Fund attributable to the particular Share Class and will be applied to repay the unamortised balance of the Distribution Charge. If the amount of the Contingent Deferred Sales Charge Fee that is assessed on the repurchase of the relevant Y Class Shares is greater than the unamortised balance of the Distribution Charge with respect to the Shares, the relevant Share Class will retain such excess amount. If the amount of the Contingent Deferred Sales Charge that is assessed on the repurchase of the relevant Y Class Shares is less than the unamortised balance of the Distribution Charge with respect to the Shares, the relevant Share Class (bearing the Distribution Charge) will bear that shortfall amount. Any Contingent Deferred Sales Charge applicable is calculated on a first in first out basis, from the Dealing Day at purchase to the Dealing Day at repurchase as a percentage of the lower of the NAV per Share on the Dealing Day at the time of subscription or NAV per Share at the time of repurchase of the relevant Classes of Shares. For the purposes of calculating the Contingent Deferred Sales Charge, a transfer will not be treated as a new subscription by the transferee.

The calculation of the Contingent Deferred Sales Charge shall be calculated based on a percentage of the lower of either (i) NAV per Share on the Dealing Day at the time of subscription for the relevant Classes of Shares or (ii) NAV per Share on the Dealing Day at the time of repurchase for the relevant Classes of Shares. Depending on when a Shareholder seeks to have its Shares repurchased, potential inequalities may arise. In the event that such inequalities occur neither the Company, the Investment Manager, Administrator or Custodian shall be liable to any Shareholder for any excess Contingent Deferred Sales Charge so levied.

In order to ensure that a Shareholder holding Shares in a Y Share Class after the five year period has expired for the purpose of the Contingent Deferred Sales Charge does not continue to bear the cost of any unamortised Distribution Charge, the Manager intend to implement steps in order to enable the Company to automatically convert such Shares in a Y Share Class into a corresponding Share Class which is identical to it bar that it will not be subject to a Contingent Deferred Sales Charge (subject to the waiver of any initial charge thereon) once they have been held for a five year period.

However a Shareholder holding Shares in a Y Share Class may elect to remain in that Share Class notwithstanding the expiry of the five year period as aforesaid if it serves written notice to the Company of its intention to do so at least two weeks prior to the expiry of this period. Whilst the Shareholder remains in the Y Share Class after the expiry of the five year period, it will bear a Distribution Charge which it would not otherwise incur. In such an instance, the Investment Manager intends to enter into a written agreement with any such Shareholder whereby the Investment Manager will rebate any Distribution Charge deducted from the Shareholder whilst it remains in the Y Share Class after the expiry of the five year period.

10.5 **Initial Charge**

If applicable to the relevant Class as indicated in the table at section 9.2, the Fund may levy an initial charge of up to 5% of the Net Asset Value per Share. This fee will be retained for the benefit of the Investment Manager or as it may determine and may be reduced or waived at the discretion of the Investment Manager. The initial charge will be used to cover distribution costs.

10.6 **Repurchase Charge**

None

10.7 **Exchange Charge**

None

10.8 **Anti-Dilution Levy**

The Company has the power to impose an anti-dilution levy where there are net repurchase or subscription requests on any Dealing Day to cover dealing costs and to preserve the value of the underlying assets of the Fund. Please see section 8 (**Fees and Expenses**) of the Prospectus under the heading **Anti-Dilution Levy** for further information.

10.9 **Company Expenses**

The Fund shall bear its attributable portion of the operating expenses and fees of the Company.

10.10 Collective Investment Scheme Fees

The maximum management fees in relation to investment management/advisory services that may be charged by the open-ended funds in which the Fund will invest is 3% per annum of their aggregate Net Asset Value. The actual amount of such fees charged to the Fund in respect of the open-ended funds will necessarily vary based on the asset allocation as the open-ended funds have a range of fees.

In determining the maximum management fee applicable to the Fund's investment in other open-ended funds, the assumption has been made that the Fund will be invested in open-ended funds with the highest fees. In practice, this is not expected to be the case and it is anticipated that the overall aggregate fees will be less than the stated maximum, typically not more 2% per annum of that open-ended fund's net asset value. The actual management fees charged to the Fund by the open-ended funds will be disclosed in the Company's annual report. Such open-ended funds may also levy performance fees, the amount of which may vary and shall not be subject to the restrictions set out herein.

11 RISK FACTORS

This Supplement contains information relating to the Fund and forms part of and should be read in conjunction with the Prospectus. The attention of investors is drawn to the **Risk Factors** set out at section 4 of the Prospectus which should be read and considered before investing in the Fund including in particular, but not limited to, **Investing in Collective Investment Schemes Risk**, **Investing in Fixed Income Securities Risk**, **Investing in Equities Risk**, **Investing in Derivatives Risk** and **Investing in Commodity-Related Assets Risk** sections at sections 4.2.1, 4.2.2, 4.2.4, 4.2.5 and 4.2.6 of the Prospectus.