

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS NOTICE, PLEASE CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, RELATIONSHIP MANAGER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

AMO UCITS FUND (the «Fund»)

An open-ended investment company

Registered office: 3, rue Jean Piret

L-2350 Luxembourg – Grand-Duchy of Luxembourg

R.C.S. Luxembourg B 206032

Luxembourg, 27 December 2022

Dear Shareholder,

The board of directors (the “**Board**”) of the Fund is writing to inform you of a number of changes to the Fund, which are summarised below and will be effective on or around 1 January 2023 (the “**Effective Date**”), unless otherwise stated.

The terms used but not otherwise defined in this notice shall have the same meanings as those defined in the prospectus dated January 2022 (the “**Prospectus**”). The directors accept responsibility for the accuracy of this notice.

1. Update in relation to the ESG approach of certain sub-funds

From 1st February 2023, the following sub-funds will incorporate amendments to the disclosures in their investment policies and strategies reflecting that they promote environmental and/or social characteristics as defined under Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (“**SFDR**”):

- AMO Japan Growth Equity Portfolio (“**Growth**”); and
- AMO Japan Value Equity Portfolio (“**Value**” and together with Growth, the “**Sub-Funds**”).

The Sub-Funds invest in economic activities that do not take into account the EU criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (the “**Taxonomy Regulation**”).

A comparison of the Sub-Funds’ current and revised investment policies and strategies will be available on our website <https://www.am-one-int.co.uk/investment-capabilities/ucits> on or around 30 December 2022.

Details of each Sub-Fund’s environmental and/or social characteristics and how it seeks to achieve them will be disclosed in the “Sustainability Disclosures” section of Appendix IV in the Prospectus and will be effective from 1st February 2023.

Please note these amendments do not have a material impact on the Sub-Funds’ investment strategy, portfolio composition, or risk profile. There is no change to the SRI

of any of the sub-funds as a result of this change. The clarifications are consistent with the Sub-Funds' existing investment objectives and policies. Please see "Options Available to You" below for details on how to respond to these changes.

2. EU Sustainable Finance Disclosure Regulation – further regulatory disclosure requirements for all article 8 and 9 SFDR sub-funds

In response to the evolving SFDR and Taxonomy Regulation level 1 and level 2 disclosure requirements, we are now updating the existing disclosures in the Prospectus pursuant to the Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 (Regulatory Technical Standards (RTS) under the SFDR, the "SFDR RTS").

In light of the above, the Prospectus of the Fund will be amended to further:

- update the relevant disclosures under Appendix III of the Prospectus denominated "The Sub-Funds", in particular paragraphs 3. "ESG Investment Policy Risk" and 4. "Investment Policies of the Sub-Funds"; and
- include the relevant disclosures of Growth, Value and AMO Japan Impact Equity Portfolio ("Impact"), in compliance with the relevant templates pursuant to the SFDR RTS for each article 8 and 9 SFDR fund, under the relevant annexes A, B and C of the new Appendix IV named "Sustainability Disclosures".

3. Clarifications added to the investment objective of Impact to highlight the sub-fund's aim to invest in publicly listed Japanese companies

Current wording under the investment objective	New wording under the investment objective
The sub-fund aims to generate stable returns via investment in Japanese economic activities that contribute to environmental or social objectives, aligned to the UN Sustainable Development Goals.	The sub-fund aims to generate stable returns via investment in <u>publicly listed Japanese companies engaging in</u> economic activities that contribute to environmental or social objectives, aligned to the UN Sustainable Development Goals.

4. Clarifications to all sub-funds regarding Ancillary Liquid Assets

On 2 November 2021, the CSSF published an update to their FAQ concerning the Law of 17 December 2010 (the "Law"), which contained clarifications regarding a UCITS fund's permission to invest in ancillary liquid assets and how these types of assets are defined.

Under the revised definition, ancillary liquid assets should be limited to bank deposits at sight, such as cash held in current accounts with a bank accessible at any time, to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets under the Law, or for a period strictly necessary in cases of unfavourable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of a particular sub-fund.

In response to this, from the Effective Date we will be updating the investment policies in the Prospectus for all sub-funds to clarify the types of assets which are utilised in unfavourable market conditions, for treasury purposes, and to achieve the relevant sub-fund's investment objective.

There are no changes to the relevant sub-funds' risk profiles, portfolio compositions or the way the sub-funds are managed. The clarifications are consistent with the relevant sub-funds' existing investment objectives and policies. You do not need to take any action in response to these clarifications.



5. Miscellaneous clarificatory, administrative and clerical updates

The Prospectus will also include various clerical updates, formatting changes and removal of closed sub-funds.

OPTIONS AVAILABLE TO YOU

If you agree with the above changes, you do not need to take any action in response to this notice.

Shareholders who do not agree to the changes explained under 1. above may, in accordance with the provisions of the Prospectus, request the redemption of their shares until 31 January 2023 without any redemption charge applying. Shareholders should note that a dilution adjustment to reflect more fairly the value of the investments in circumstances the Directors consider appropriate, with the view to protecting the interests of remaining Shareholders may be charged, in accordance with the provisions of the Prospectus.

The key investor information documents and Prospectus will be available at the Fund's registered office.

Yours sincerely,

The Board of Directors

DocuSigned by:
 *Hermann Beythun*
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