SUPPLEMENT

LACM GLOBAL SUSTAINABLE EQUITY FUND

This Supplement forms part of and should be read in conjunction with the Prospectus dated 1 March 2023 for the Fund and which is available at the registered office of the Company at 30 Herbert Street, Dublin 2, Ireland, D02 W329. All terms capitalised in this Supplement shall bear the same meaning as such term is defined in the Prospectus or otherwise expressly stated.

This Supplement contains specific information in relation to the LACM Global Sustainable Equity Fund (the "Fund"), a sub-fund of Los Angeles Capital Global Funds PLC (the "Company") an umbrella fund with segregated liability between sub-funds, established as an open-ended, variable capital investment company incorporated as a public limited company under the laws of Ireland.

The Company obtained approval from the Central Bank for the establishment of the Fund on 23 December 2015.

The Fund is categorised as meeting the provisions set out in Article 8 of SFDR for products which promote environmental and social characteristics as further described below. Information about these characteristics is available in the annex attached to the Supplement.

1. Share Classes:

Shares shall be issued to investors as Shares of a Class in the Fund.

The following Classes of Shares will be offered in the Fund:

Euro Class A, Class B, Class C and Class P

Denomination of Class	€
Initial Offer Price Per Share	€10
Distribution Status	Accumulating
Minimum Initial Investment	€5,000,000
Minimum Subsequent Investment	None
Minimum Holding	None
Currency Hedging Policy	Unhedged

Norwegian Krone Class A and Class B

Denomination of Class	NOK
Initial Offer Price Per Share	NOK 10
Distribution Status	Accumulating
Minimum Initial Investment	NOK 5,000,000
Minimum Subsequent Investment	None
Minimum Holding	None
Currency Hedging Policy	Unhedged
Initial Offer Period	9am on 17 April 2023 to 5pm on 17 July 2023 or such earlier or later date or time as the Directors may determine and notify to the Central Bank as applicable.

Pound Sterling Class A, Class B, Class C and Class P

Denomination of Class	Stg£
Initial Offer Price Per Share	Stg£10
Distribution Status	Accumulating
Minimum Initial Investment	Stg£5,000,000
Minimum Subsequent Investment	None
Minimum Holding	None
Currency Hedging Policy	Unhedged

Swiss Franc Class A, Class B and Class C

Denomination of Class	CHF
Initial Offer Price Per Share	CHF10
Distribution Status	Accumulating
Minimum Initial Investment	CHF 5,000,000
Minimum Subsequent Investment	None
Minimum Holding	None
Currency Hedging Policy	Unhedged

US Dollar Class A, Class B and Class C

Denomination of Class	US$
Initial Offer Price Per Share	US$10
Distribution Status	Accumulating
Minimum Initial Investment	US$5,000,000
Minimum Subsequent Investment	None
Minimum Holding	None
Currency Hedging Policy	Unhedged

Other Classes may be created by the Investment Manager to reflect different investor profiles in accordance with the requirements of the Central Bank for each investor.

2. Investment Objective:

The investment objective of the Fund is to achieve capital appreciation by investing principally in equity securities of Global Markets including securities of Developed and Emerging Markets. A typical investor in the Fund will seek exposure to growth investments and will not look to an investment in the Fund as a regular source of income. The value of the Fund could go up or down. The Fund is not a short-term investment. There can be no assurance that the Fund will achieve its investment objective.

As the Fund invests in Emerging Markets equity securities, an investment in the Fund should not constitute a substantial proportion of an investor's portfolio and may not be appropriate for all investors.

3. Investment Policies:

The Fund is actively managed and seeks to achieve its investment objective by investing principally in publicly-traded equity securities of Global Markets including securities of Developed and Emerging Markets while at the same time promoting certain Environmental, Social and Governance ("ESG") characteristics. Equity securities shall comprise common and preferred stocks, depository receipts and other similar instruments that represent ownership in ordinary shares and exchange traded funds (subject to the limit on investment in collective investment schemes specified below).

Investment Strategy

The Investment Manager employs its proprietary Dynamic Alpha Stock Selection Model® (the "Model") technology to identify the relative attractiveness of a broad universe of securities. The Investment Manager believes that investor attitudes towards key investment risks change over the course of a market cycle and are a key determinant in explaining security returns. These risks include the relationships between projected and reported earnings, balance sheet strength, earnings quality, financing and investment decisions, business risks and ESG issues. This dynamic is described by the Investment Manager's investment philosophy, "Investor Preference Theory" which states that active management returns may be earned by correctly measuring investor attitudes towards risk.

The Investment Manager updates the Model by generating return forecasts for issuers in the Developed and Emerging Markets. Return forecasts are developed through a three-step process. First, the research process measures each security's exposure to various risk factors through an analysis of financial statements, earnings forecasts, ESG information, and statistical properties of historic stock returns, amongst other factors. Secondly, the Investment Manager determines the "risk premium" or price of each risk factor through a rigorous attribution and statistical analysis of the returns related to each of the risk factors over the preceding period. Return forecasts are then developed by combining each company's exposure with the "risk premium" associated with each risk factor.

The following are examples of factors considered in developing each security's return forecast. The equity risk factors include the price/book ratio, dividend yield, earnings yield, analyst revisions, earnings quality, size, momentum, earnings growth, volatility and leverage. The model also incorporates sector and country factors into the forecasting process. The economic sectors follow the Global Industry Classification Standard ("GICS") categories and currently are comprised of communication services, consumer discretionary, consumer staples, energy, financials, health care, industrials, information technology, materials, real estate, and utilities.

The Investment Manager shall not be subject to any limits in relation to the percentage of the Net Asset Value of the Fund that may be invested in any one country. The Fund may gain exposure, directly or indirectly, to China A Shares including through Stock Connect or pursuant to a QFII allocation. The Investment Manager aims to spread the investments of the Fund across industry sectors. When given the opportunity, the Investment Manager may invest the Fund in initial public offerings ("IPO's") that it considers appropriate for the Fund. The Investment Manager will attempt to direct the investments of the Fund to securities that offer a combination of attractive valuations and high liquidity.

The transferable securities and Liquid Financial Assets in which the Fund may invest generally must be listed, traded or dealt in on a Regulated Market except that up to 10% of the Net Asset Value of the Fund may be invested in transferable securities and Liquid Financial Assets which are not so listed, traded or dealt. The Fund may invest up to 10% of its Net Asset Value in collective investment schemes, subject to the limits set out in the Prospectus under the heading "Investment Restrictions" . The collective investment schemes in which the Fund may invest will have as their objective investment in global markets or in money market instruments. Such investment in collective investment schemes includes investing in other Funds. Where the Fund invests in another Fund, the investing Fund may not charge an annual management and/or investment management fee in respect of the portion of its assets invested in the other Fund. The Regulated Markets on which the Fund's investments will be listed, traded or dealt are set out in Schedule I.

Normally, the Fund will invest substantially all of its assets to meet its investment objectives and policies. However, the Fund may invest in Liquid Financial Assets traded on a Regulated Market and hold cash deposits, particularly during periods of perceived uncertainty and volatility. The Liquid Financial Assets in which the Fund may invest will include securities such as government securities, commercial paper, certificates of deposit, bankers' acceptances, discount notes and treasury bills all rated Investment Grade by a Recognised Rating Agency or deemed by the Investment Manager to have a rating of investment grade or better or daily dealing money market funds which are eligible collective investment schemes for the purposes of the UCITS Regulations and which are established in an EU jurisdiction (subject to the limit on investment in collective investment schemes specified above). Unlike bank deposits, the value of investments in the Fund may fluctuate. For temporary defensive purposes, including during periods of high cash inflows, the Fund may depart from its principal investment strategies and invest part or all of its assets in these securities or may hold cash. During such periods, the Fund may not achieve its investment objectives.

Subject to the investment policies set out in the preceding paragraphs, Fund assets are permanently physically invested with a minimum of at least 51% of Fund assets in Equity Participations according to Art. 2 Section 8 of GITA in order to classify as an "equity fund" according to Art. 2 Section 6 GITA.

ESG

The Investment Manager seeks to take a comprehensive approach to responsible investment, integrating ESG criteria into its investment process. The integration of ESG criteria into the Investment Manager's investment process and the Model means the Fund promotes certain environmental characteristics in particular climate change mitigation through reduction in greenhouse gas emissions.

The Investment Manager's Model incorporates a variety of ESG metrics that seek to enhance returns and reduce unwanted risk, including: (i) longer term metrics related to Governance/Management Quality; (ii) a proprietary, dedicated, multifactor ESG Model "ESG Model"; (iii) valuation adjustments for ESG news events; (iv) dynamic peer group assessments that capture ESG themes and other linkages across companies; (v) analysis of an issuer's fundamental momentum; (vi) an explicit ESG factor that captures the sentiment associated with ESG; and (vii) a climate opportunities factor that seeks to identify companies best positioned for a low carbon economy.

The ESG Model is utilized in the Investment Manager's stock selection Model and also in the portfolio construction process to build a portfolio that systematically consider sustainability risks, including those relating to risks associated with climate change and good governance principles. The portfolio construction process identifies high quality companies balancing risk, return, and sustainability characteristics. This approach emphasizes a company's long-term value through the lens of sustainability seeking to improve the ESG profile of the Fund while harnessing the benefits of the Investment Manager's adaptive alpha generation strategy.

The ESG Model emphasizes the financial material key issues most relevant within each sub-industry, and therefore more likely to impact the issuer's financial performance or condition over the long term. This ESG Model integrates raw emissions data and proprietary modelling of carbon intensity, emphasizing the focus on long-term sustainability. The ESG Model is integrated into the Model and is used in the portfolio construction process. Climate considerations, including a -50% reduction in carbon emissions intensity relative to the Benchmark Index are also taken into account when selecting investments for the Fund. The portfolio construction process also incorporates ESG-focused screening. Screening is performed as a binding element to exclude companies and/or issuers involved in coal, certain controversial weapons such as cluster munitions and tobacco; as determined by industry classification (GICS) or by third party providers.

The Investment Manager undertakes reasonable efforts, subject to data availability, to limit, and as appropriately mitigate certain adverse impacts associated with the portfolio in relation to indicators such as carbon footprint and carbon intensity, diversity and exposure to controversial weapons. The Investment Manager does not consider the principal adverse impacts of its investment decisions on sustainability factors, beyond those listed above, in respect of the Fund on the basis that, in the context of the investment strategies of the Fund, it is not possible to conduct detailed diligence on the comprehensive list of principal adverse impacts of the Investment Manager's investment decisions on sustainability factors as outlined by the SFDR.

Good Governance

Investment decisions shall consider good governance principles in particular with regards to sound management structures, employee relations, remuneration of staff and tax compliance.

The Investment Manager adheres to responsible business codes and internationally recognised standards for due diligence and reporting. The Investment Manager adheres to the UN Principles for Responsible Investment (UN PRI) and publicly supports the Task Force on Climate Related Financial Disclosures (TCFD).

The Investment Manager's PRI Transparency Report can be found on its website at https://lacapm.com/responsible-investing.

Taxonomy

The Fund supports climate change mitigation through a -50% reduction in carbon emissions intensity relative to the Benchmark Index. However, the Fund does not directly invest in sustainable investments coming within the definition set out in the SFDR and has zero investments in economic activities which qualify as environmentally sustainable under Article 3 of the Taxonomy. Accordingly, the "do no significant harm" principle does not apply to any of the Fund's investments, and the investments do not take into account the EU criteria for environmentally sustainable economic activities.

4. Benchmark

Performance of the Fund is measured against the MSCI ACWI Net EUR, Ticker: MXWD (the "Benchmark Index"). The Benchmark Index is a market capitalization weighted index designed to provide a broad measure of equity-market performance throughout the world.

The Fund aims to return (gross of fees) in excess of 2% relative to the Benchmark Index over a full market cycle, although there is no guarantee that such levels of outperformance will be achieved.

The Fund is actively managed (meaning that the Investment Manager has discretion over the composition of the Fund's portfolio subject to its stated investment objectives and policy as set out above). Subject to risk controls, the strategy pursued by the Fund does not impose overly restrictive limits on the extent to which portfolio holdings and/or weights must adhere to or may diverge from the composition of the Benchmark Index and while risk controls are implemented relative to the Benchmark Index, it does not prohibit the Fund from taking on active levels of risk across regions, countries, sectors or securities. The purpose of these limits is to ensure the Fund has appropriate exposure to these active levels of risk. While not required to make any investment in constituent securities of the Benchmark

Index, the Fund is nonetheless likely to have exposure to a number of its constituent securities. The Fund has full flexibility to invest in securities not represented in the Benchmark Index.

As set out in the Investment Policy, the Investment Manager employs the Model to drive investment decisions. The Model forecasts returns for more than 9000 stocks globally including all the securities in the Benchmark Index. In constructing the portfolio, the Investment Manager then adopts constraints, depending on market conditions, as to the extent to which the Fund's holdings deviate from the constituents of the Benchmark Index on a regional, country, sector and individual security level. The constraints employed include:

Sector Exposure	+/-8% relative to Benchmark Index
Regions/Country	+/-6% Region, +/-5% Country relative to Benchmark Index
Security Weight	+/-3% relative to the Benchmark Index except for securities on the exclusion list
Max Tracking Error	7%

The Investment Manager has discretion to apply, change, and remove any such constraints, which may limit the extent to which the Fund can outperform the Benchmark Index. The Directors reserve the right, if they consider it in the interests of the Fund to do so and with the consent of the Depositary, to substitute another index for the Benchmark Index.

5. Investment Restrictions:

The only investment restrictions applicable to the Fund are as set out in the Prospectus under the heading "The Company – Investment Restrictions".

6. Risk Factors:

The Risk Factors applicable to the Fund are set out in the Prospectus under the heading "Risk Factors".

In addition, investors should note the following:

Responsible Investing Risk

The Investment Manager's ESG criteria may result in the Fund forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so or selling securities for ESG reasons when it might be otherwise disadvantageous for it to do so. Furthermore, the Investment Manager's assessments of ESG characteristics may at times reduce a Fund's exposure to market sectors or types of investments that produce positive investment performance. In addition, there is a risk that the companies identified by the Investment Manager's ESG strategy do not operate as expected when considering ESG issues. The application of ESG principles and the perceptions of the commitment of a given company to ESG principles vary among investors, analysts and other market observers. Consequently, the Investment Manager's assessments respecting the ESG characteristics associated with any company may differ from the perceptions of other persons, including other collective investment vehicles. The Investment Manager's proprietary scoring methodology used to identify companies better managing their ESG risks is dependent upon information and data that may be incomplete, inaccurate or unavailable, which could cause the Investment Manager to incorrectly assess a company's ESG performance.

Sustainability and Climate Risk

ESG-Focused Regulatory Changes and Related Risks

The March 2018 EU Action Plan for Financing Sustainable Growth has instigated numerous legislative proposals seeking to enhance transparency regarding ESG matters in the investment process. While some of this primary legislation is now in effect such as the SFDR and certain provisions of the Taxonomy , there have been a number of delays to the more detailed requirements to be set out in the relevant regulatory technical standards ("RTS") and technical screening criteria ("TSC"). The finalised

RTS, TSC and any future measures or amendments to existing requirements which may be imposed in the EU or the US, may consequentially increase the operating expenses of the Manager and the Investment Manager and other professional costs in order to ensure regulatory compliance. Such changes, together with other changes to the regulatory and industry best practice guidance framework, could also, over time, restrict the ability of the Investment Manager to make investments in certain assets or asset classes.

Emerging Markets Risk

Investing in Emerging Markets poses certain risks, some of which are set out below.

Economic & Political Factors: Investments in securities of issuers located in Emerging Market countries involve special considerations and risks, including the risks associated with high rates of inflation and interest with respect to the various economies, the limited liquidity and relatively small market capitalisation of the securities markets in Emerging Market countries, relatively higher price volatility, large amounts of external debt and political, economic and social uncertainties, including the possible imposition of exchange controls or other non-U.S. governmental laws or restrictions which may affect investment opportunities. In addition, with respect to certain Emerging Market countries, there is the possibility of expropriation of assets, confiscatory taxation, political or social instability, or diplomatic developments that could affect investments in those countries. Moreover, individual Emerging Market economies may differ favourably or unfavourably from the economies of developed countries in such respects as growth of gross national product, rates of inflation, capital investment, resources, self-sufficiency, and the balance of payments position. Certain Emerging Market investments may also be subject to withholding taxes. These and other factors may affect the value of the Fund’s Shares.

The economies of some Emerging Market countries have experienced considerable difficulties in the past. Although in certain cases there have been significant improvements in recent years, many such economies continue to experience significant problems, including high inflation and interest rates. Inflation and rapid fluctuations in interest rates have had and may continue to have very negative effects on the economies and securities markets of certain Emerging Market countries. The development of certain Emerging Market economies and securities markets will require continued economic and fiscal discipline, which has been lacking at times in the past, as well as stable political and social conditions. Recovery may also be influenced by international economic conditions and by world prices for oil and other commodities. There is no assurance that economic initiatives will be successful. Certain of the risks associated with international investments and investing in smaller capital markets are heightened for investments in Emerging Market countries. For example, some of the currencies of Emerging Market countries have experienced steady devaluations relative to major currencies and significant adjustments have been made in certain of such currencies periodically. In addition, governments of certain Emerging Market countries have exercised and continue to exercise substantial influence over many aspects of the private sector. In certain cases, the government owns or controls many companies, including the largest in the country. Accordingly, government actions in the future could have a significant effect on economic conditions in such countries, which could affect private sector companies and the value of securities in the Fund’s portfolio.

Market Liquidity & Volatility: The securities markets in Emerging Market countries are substantially smaller, less liquid, and more volatile than the major securities markets in the U.S. and Europe. A limited number of issuers in most, if not all, securities markets in Emerging Market countries may represent a disproportionately large percentage of market capitalisation and trading volume. Such markets may, in certain cases, be characterised by relatively few market makers, participants in the market being mostly institutional investors including insurance companies, banks, other financial institutions and investment companies. The combination of price volatility and the less liquid nature of securities markets in Emerging Market countries may, in certain cases, affect the Fund’s ability to acquire or dispose of securities at the price and time it wishes to do so, and consequently may have an adverse impact on the investment performance of the Fund.

Information Standards: In addition to their smaller size, lesser liquidity and greater volatility, securities markets in Emerging Market countries are less developed than the securities markets in the U.S. and Europe with respect to disclosure, reporting, and regulatory standards. There is less publicly available information about the issuers of securities in these markets than is regularly published by issuers in OECD countries. Further, corporate laws regarding fiduciary responsibility and protection of stockholders may be considerably less developed than those in OECD countries. Emerging Market issuers may not be subject to the same accounting, auditing and financial reporting standards as issuers in OECD countries. Inflation accounting rules in some Emerging Market countries require, for companies that keep accounting records in the local currency for both tax and accounting purposes, that certain assets and liabilities be restated on the company's balance sheet in order to reflect the high rates of inflation to which those companies are subject. Inflation accounting may indirectly generate losses or profits for certain companies in Emerging Market countries. Thus, statements and reported earnings may differ from those of companies in other countries, including the U.S.

Custodial Risks: As the Fund may invest in markets where custodial and/or settlement systems are not fully developed, the assets of the Fund which are traded in such markets and which have been entrusted to sub-custodians may be exposed to risk in circumstances whereby the Depositary would have no liability. The Depositary has a sub-custodial network in certain Emerging Market countries. The Fund will not invest in securities issued or corporations located in Emerging Market countries until the Depositary is satisfied that it has sub-custodial arrangements in place in respect of such countries. However, there is no guarantee that any arrangements made, or agreements entered into, between the Depositary and any sub-custodian will be upheld by a court of any Emerging Market country or that any judgment obtained by the Depositary or the relevant Fund against any such sub-custodian in a court of any competent jurisdiction will be enforced by a court of any Emerging Market country.

The assets may be entrusted to sub-custodians, in circumstances where the use of such sub-custodians is necessary, and where the Fund may be exposed to risks in circumstances where the Depositary will have no liability. Such markets include, among others, Indonesia, Korea and India, and such risks include: (i) a non-true delivery versus payment settlement; (ii) a physical market, and as a consequence the circulation of forged securities; (iii) poor information in relation to corporate actions; (iv) registration process that impacts the availability of the securities; (v) lack of appropriate legal/fiscal infrastructure advices; and (vi) lack of compensation/risk fund with the relevant central depository. Furthermore, even when the Fund trades with counterparties on a delivery-versus-payment basis, it may still be exposed to credit risk to parties with whom it trades.

Settlement Risk: The Fund may invest in securities traded on Central and Eastern European markets (e.g. Russia). Certain of those markets present specific risks in relation to the settlement and safekeeping of securities. These risks result from the fact that physical securities may not exist in certain countries (such as Russia); as a consequence, the ownership of securities is evidenced only on the issuer's register of shareholders. Each issuer is responsible for the appointment of its own registrar.

In the case of Russia, up until 1 April 2013 there was no central registration system for shareholders which resulted in a broad geographic distribution of several thousand registrars across Russia. As a consequence of this, Russian securities were not on physical deposit with the Depositary or its local agents in Russia. Therefore, neither the Depositary nor its local agents in Russia could be considered as performing a physical safekeeping or custody function in the traditional sense. Confirmation of the Fund's ownership and evidence of title was provided for by way of registrar extracts which were administered by signed agreements between the Depositary's local agent and company registrars. A change occurred in the custody arrangements applicable to certain Russian securities on 1 April 2013. From that date, the holding of many Russian securities by investors in the Company were no longer evidenced by a direct entry on the issuer's register of shareholders. Instead, the ownership of, and settlement of transactions in, those Russian securities has moved to a central securities depositary, the National Settlement Depositary ("NSD"). The Depositary or its local agent in Russia is a participant on the NSD. The NSD in turn is reflected as the nominee holder of the securities on the register of the relevant issuer. Therefore, while this is intended to introduce a centralised and regulated system for recording of the ownership of, and settlement of transactions in, Russian securities, it does not eliminate all of the risks associated with the registrar system outlined above.

Investments in securities listed or traded in Russia will only be made in equity and/or fixed income securities that are listed or traded on the Moscow Exchange MICEX – RTS (solely in relation to securities that are traded on level 1 or level 2 of the relevant exchange).

Risks of Investing in China A Shares

Uncertainty on the applicable regulations: Investments in China A Shares are subject to certain rules and regulations which are promulgated by the Government of the PPRC. These rules and regulations may be applied inconsistently or not at all and are subject to change at any time. There is no assurance that any future changes in the rules and regulations or their interpretation or their enforcement will not have a material adverse effect on the relevant Fund's investments in the PRC.

Liquidity Risks: Securities exchanges in the PRC typically have the right to suspend or limit trading in any security traded on the relevant exchange. In particular, trading band limits are imposed by the stock exchanges on China A Shares, whereby trading in any China A Shares on the relevant stock exchange may be suspended if the trading price of the security fluctuates beyond the trading band limit. Such a suspension would make any dealing with the existing positions impossible and would potentially expose the relevant Fund to losses. Further, when the suspension is subsequently lifted, it may not be possible for the Fund to liquidate positions at a favourable price, which could also entail losses for the Fund.

The PRC laws and practice may affect the ability to liquidate investments and to remit the proceeds thereof out of the PRC. The repatriation of monies to the relevant Fund out of the PRC may be subject to certain restrictions and approvals. Any change in the relevant rules and regulations relating to repatriation may delay payment of redemption proceeds relating to the relevant Fund's investment in the China A Shares and other eligible securities.

Risks Associated with the Stock Connect: The Stock Connect is a novel concept. The relevant regulations are untested and subject to change, and there is no certainty as to how they will be applied. The Stock Connect programme is subject to quota limitations which may restrict the relevant Fund's ability to invest in China A Shares through the programme on a timely basis and as a result, the Fund's ability to access the China A Shares market (and hence to pursue its investment strategy) will be adversely affected. The PRC regulations impose certain restrictions on selling and buying of China A Shares. As a result the Fund may not be able to dispose of holdings of China A Shares in a timely manner. Also, a stock may be recalled from the scope of eligible stocks for trading via Stock Connect. This may adversely affect the investment portfolio or strategies of the Fund, for example, when the Investment Manager wishes to purchase a stock which is recalled from the scope of eligible stocks. Due to the differences in trading days, the Fund may be subject to a risk of price fluctuations in China A Shares on a day that the PRC market is open for trading but the Hong Kong market is closed.

Currency risk: The Renminbi is not, as of the date of this Prospectus, a freely convertible currency, and is subject to the foreign exchange control policies of the PRC government.

7. Application of Shares:

Investors should transmit cleared funds representing the subscription monies by wire instructions to the relevant accounts set out in the application form so that the monies are received in the Company's account by the Administrator by the third Business Day after the Dealing Day.

8. Issue of Shares:

Each Class of Shares shall be issued at a price equal to the Net Asset Value per Shares on the relevant Dealing Day on which the Shares are to be issued. The procedures to be followed in applying for Shares are set out in the Prospectus under the heading "Administration of the Fund – Application for Shares".

9. Business Day:

Each day other than a Saturday or Sunday, on which retail banks are open for business in Dublin and New York or such other day or days as the Directors may determine and notify

Shareholders in advance.

10. Dealing Day:

Each Business Day, or such other Business Day as the Directors may determine from time to time and notify in advance to Shareholders, provided that there shall be at least two Dealing Days at regular intervals per month.

11. Base Currency:

Euro.

12. Payment of Redemption Monies:

The payment of redemption monies in respect of the Fund shall normally be made within 3 Business Days of the Dealing Day.

13. Fees:

In addition to the fees and expenses of the Depositary and the general management and fund charges set out in the Prospectus under the heading "Fund Charges", the following fees and expenses are payable out of the assets of the Fund:

Investment Management Fee

Class A and Class P Shares: The Investment Manager shall be entitled to receive, out of the assets of the Fund, an investment management fee accrued at each Dealing Day and payable quarterly in arrears, of up to 0.40% per annum of the Net Asset Value of the Fund.

Class B Shares: The Investment Manager shall be entitled to receive, out of the Fund, an investment management fee accrued at each Dealing Day and payable quarterly in arrears, of up to 0.20% per annum of the Net Asset Value of the Fund.

Class C Shares: The Investment Manager shall be entitled to receive, out of the Fund, an investment management fee accrued at each Dealing Day and payable quarterly in arrears, of up to 0.20% per annum of the Net Asset Value of the Fund.

The Investment Manager shall be entitled to be reimbursed by the Company for all reasonable disbursements and out-of-pocket expenses incurred by it, if any.

Class P Shares Expense cap

The annual expenses of the Manager, Depositary and Directors and expenses incurred in respect of the Fund will be capped at 0.20% of the Net Asset Value of the Fund in respect of the Class P Shares. Where the fees incurred and attributable to the Class P Shares exceeds the fee cap, the excess will be paid by the Investment Manager. Where the fees attributable to the Class P Shares do not exceed the fee cap, the fees charged in respect of the Class P Shares, will be as set out in this Supplement and the Prospectus.

Performance Fee

Each subscriber for Class B Shares and/or Class C Shares shall be required to enter into an agreement with the Investment Manager whereby the subscriber shall agree to pay a performance fee in an amount to be agreed with the Investment Manager. As part of this agreement, the Investment Manager may be authorised to redeem such number of the Shares held by a Class B Shareholder or a Class C Shareholder in order to discharge the performance fee due to the Investment Manager. This will be a separate agreement between the Investment Manager and the Class B Shareholders or the Class C Shareholders.

14. Distributions:

It is intended that, in the normal course of business, distributions will not be declared and that any net investment income attributable to each Class will be accumulated in the Net Asset Value per Share of each respective Class. Shareholders will be notified in advance of any change in distribution policy for the Classes and an updated Prospectus will be issued to reflect any such change.

15. Miscellaneous

The LACM Global Sustainable Equity Fund is the only Fund approved as of the date of the Supplement.

Dated: 14 April 2023

ANNEX II

Template 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: LACM Global Sustainable Equity Fund

Legal entity identifier: 54930054GXBEXSF1TL08

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective? *[tick and fill in as relevant, the percentage figure represents the minimum commitment to sustainable investments]*

[ ] Yes	[x] 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 __% 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**: ___%	[x] It promotes E/S characteristics, but **will not make any sustainable investments**

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.

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

The Fund promotes environmental characteristics and in particular climate change mitigation through reduction in greenhouse gas emissions.

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

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

The Investment Manager will use the following metrics to measure the attainment of the characteristics promoted by the Fund.

ESG Profile:

The Investment Manager utilizes a multi-factor ESG Model in its quantitative stock selection Model and also directly in the portfolio construction process to build a portfolio that systematically considers sustainability risks, including those relating to risks associated with climate change and good governance principles. The portfolio construction process identifies high quality companies balancing risk, return, and sustainability characteristics. This approach emphasizes a company's long-term value through the lens of sustainability seeking to improve the ESG profile of the Fund, while harnessing the benefits of the Investment Manager's adaptive alpha generation Dynamic Alpha Stock Selection Model® (the "Model").

The ESG Model emphasizes the financial material key issues most relevant within each sub-industry, and therefore more likely to impact the issuer's financial performance or condition over the long term. This ESG Model integrates raw emissions data and proprietary modelling of carbon intensity as well as other climate indicators, emphasizing the focus on long-term sustainability. The ESG Model is integrated into the Model and is used in the portfolio construction process.

The Fund is structured to maintain an ESG score above the Benchmark Index based on Investment Manager's proprietary ESG Model:

Carbon Intensity:

The Fund supports climate change mitigation through a -50% reduction in carbon emissions intensity relative to the Benchmark Index.

Specifically, the Fund's weighted-average carbon intensity based on Scope 1 and Scope 2 emissions data is measured to ensure the attainment of the environmental characteristic specified by the Fund Supplement to maintain a carbon intensity level below -50% of the Benchmark Index:

Exclusions:

The portfolio construction process also incorporates ESG-focused screening. Screening is performed as a binding element to exclude companies and/or issuers involved in coal, certain controversial weapons such as cluster munitions and tobacco; as determined by industry classification (GICS) or by third party providers.

Specifically, GICS sub-industry groups for Coal and Consumable Fuels and Tobacco are excluded.

Controversial weapons, such as cluster munitions are excluded utilizing third party provider data with a focus on securities with verified involvement in the development, production, maintenance or sale of weapons that are illegal—as their production and use is prohibited by international legal instruments—or deemed particularly controversial because of their indiscriminate effects and the disproportionate harm they cause. Controversial weapons exclusions may include:

-Nuclear weapons programmes in recognized nuclear-weapon states (United States, Russia, United Kingdom, France, and China)

-Nuclear weapons programmes outside the Non-Proliferation Treaty ("NPT"), i.e. in countries other than the five recognized nuclear-weapon states, regardless of company domicile

-Biological weapons

-Chemical weapons

-Anti-personnel mines

-Cluster munitions

-Depleted uranium ammunition and armour

-Incendiary weapons

-White phosphorus weapons

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 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, __________

☒ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Fund is actively managed and seeks to achieve its investment objective by investing principally in publicly-traded equity securities of Global Markets including securities of Developed and Emerging Markets while at the same time promoting certain ESG characteristics.

The Investment Manager employs its proprietary Dynamic Alpha Stock Selection Model® (the "Model") technology to identify the relative attractiveness of a broad universe of securities. The Investment Manager believes that investor attitudes towards key investment risks change over the course of a market cycle and are a key determinant in explaining security returns. These risks include the relationships between projected and reported earnings, balance sheet strength, earnings quality, financing and investment decisions, business risks and ESG issues. This dynamic is described by the Investment Manager's investment philosophy, "Investor Preference Theory" which states that active management returns may be earned by correctly measuring investor attitudes towards risk.

The Investment Manager updates the Model by generating return forecasts for issuers in the Developed and Emerging Markets. Return forecasts are developed through a three-step process. First, the research process measures each security's exposure to various risk factors through an analysis of financial statements, earnings forecasts, ESG information, and statistical properties of historic stock returns, amongst other factors. Secondly, the Investment Manager determines the "risk premium" or price of each risk factor through a rigorous attribution and statistical analysis of the returns related to each of the risk factors over the preceding period. Return forecasts are then developed by combining each company's exposure with the "risk premium" associated with each risk factor.

The Investment Manager's Model incorporates a variety of ESG metrics that seek to enhance returns and reduce unwanted risk, including: (i) longer term metrics related to Governance/Management Quality; (ii) a proprietary, dedicated, multifactor ESG Model "ESG Model"; (iii) valuation adjustments for ESG news events; (iv) dynamic peer group assessments that capture ESG themes and other linkages across companies; (v) analysis of an issuer's fundamental momentum; (vi) an explicit ESG factor that captures the sentiment associated with ESG; and (vii) a climate opportunities factor that seeks to identify companies best positioned for a low carbon economy.

- ***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?***

The Investment Manager's ESG Model is utilized in the Investment Manager's quantitative stock selection Model and also in the portfolio construction process to build a portfolio that systematically consider sustainability risks, including those relating to risks associated with climate change and good governance principles. The portfolio construction process identifies high quality companies balancing risk, return, and sustainability characteristics. This approach emphasizes a company's long-term value through the lens of sustainability seeking to improve the ESG profile of the Fund while harnessing the benefits of the Investment Manager's adaptive alpha generation strategy.

The ESG Model emphasizes the financial material key issues most relevant within each sub-industry, and therefore more likely to impact the issuer's financial performance or condition over the long term. This ESG Model integrates raw emissions data and proprietary modelling of carbon intensity, emphasizing the focus on long-term sustainability. The ESG Model is integrated into the Model and is used in the portfolio construction process.

The ESG Model is systematically incorporated to orient the Fund towards better ESG companies, and the specific binding element is applied at the aggregate Fund level where the Investment Manager will maintain positive exposure to this ESG Model relative to the Benchmark Index.

Climate considerations, including a -50% reduction in carbon emissions intensity relative to the Benchmark Index are also taken into account when selecting investments for the Fund and are applied at the aggregate Fund level.

Specifically, the Fund's weighted-average carbon intensity based on Scope 1 and Scope 2 emissions data is incorporated to attain maintain a carbon intensity level below -50% of the Benchmark Index which is applied at the aggregate Fund level as a binding element within the portfolio construction process.

The portfolio construction process also incorporates ESG-focused screening. Screening is performed as a binding element to exclude companies and/or issuers involved in coal, certain controversial weapons such as cluster munitions and tobacco; as determined by industry classification (GICS) or by third party providers.

Specifically, GICS sub-industry groups for Coal and Consumable Fuels and Tobacco are excluded.

Controversial weapons, such as cluster munitions are excluded utilizing third party provider data with a focus on securities with verified involvement in the development, production, maintenance or sale of weapons that are illegal—as their production and use is prohibited by international legal instruments—or deemed particularly controversial because of their indiscriminate effects and the disproportionate harm they cause. Controversial weapons exclusions may include:

-Nuclear weapons programmes in recognized nuclear-weapon states (United States, Russia, United Kingdom, France, and China)

-Nuclear weapons programmes outside the Non-Proliferation Treaty ("NPT"), i.e. in countries other than the five recognized nuclear-weapon states, regardless of company domicile

-Biological weapons

-Chemical weapons

-Anti-personnel mines

-Cluster munitions

-Depleted uranium ammunition and armour

-Incendiary weapons

-White phosphorus weapons

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

The Investment Manager's ESG Model is utilized to assess Good Governance practices in tandem with exclusions on certain business activities related to coal, certain controversial weapons such as cluster munitions, and tobacco. The Investment Manager employs additional monitoring for Good Governance criteria specifically related to sound management structures, employee relations, tax compliance and remuneration including monitoring of UN Global Compact violations where relevant. The Investment Manager adheres to responsible business codes and internationally recognised standards for due diligence and reporting. The Investment Manager adheres to the UN Principles for Responsible Investment (UN PRI) and publicly supports the Task Force on Climate Related Financial Disclosures (TCFD).

The Investment Manager's PRI Transparency Report can be found on its website at https://lacapm.com/responsible-investing.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Investment Manager utilizes a quantitative approach for all stock selection decisions which are evaluated for ESG criteria both within its stock selection model, to identify alpha opportunities and risk; and directly in the portfolio construction process, to orient the Fund towards sustainable companies as defined by the Investment Manager's ESG Model.

Fund holdings, where data is available, are evaluated for ESG and carbon criteria. Utilizing a quantitative investment process, the Investment Manager invests in public equity securities and structured the Fund to maintain an improved ESG and carbon profile at the aggregate Fund level, by systematically taking into consideration such aspects alongside the evaluation of risk and return.

As the Fund is structured to promote an overall improved ESG profile relative to the Benchmark Index as well as the specific environmental characteristic of a -50% lower weighted average carbon intensity versus the benchmark at the aggregate Fund level, there is not a specified allocation towards specific assets at the individual security level that promote environmental characteristics and those that do not. The Fund promotes environmental characteristics and sustainable investment at the aggregate Fund level through the systematic integration of the Investment Manager's ESG Model and weighted average carbon intensity levels.

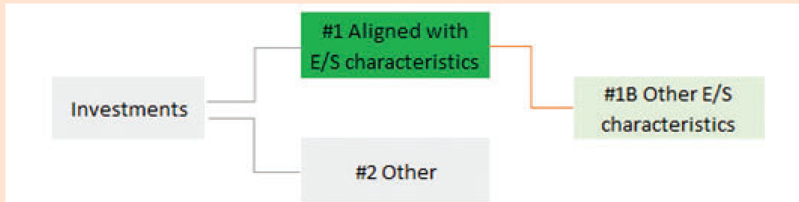
The Fund's aggregate ESG score will remain above the Benchmark Index based on the Investment Manager's proprietary ESG Model.

Additionally, the Fund's weighted average carbon intensity level will remain -50% below that of the Benchmark Index.

The portfolio construction process also incorporates ESG-focused screening. Screening is performed as a binding element to exclude companies and/or issuers involved in coal, certain controversial weapons such as cluster munitions and tobacco; as determined by industry classification (GICS) or by third party providers.

The Fund supports climate change mitigation through a -50% reduction in carbon emissions intensity relative to the Benchmark Index. The Fund also systematically incorporates considerations for sustainable investments based on the Investment Manager's ESG Model orienting the portfolio towards more sustainable companies through its quantitative modelling process.

However, the Fund does not directly invest in sustainable investments coming within the definition set out in the SFDR and has zero investments in economic activities which qualify as environmentally sustainable under Article 3 of the Taxonomy. Accordingly, the "do no significant harm" principle does not apply to any of the Fund's investments, and the investments do not take into account the EU criteria for environmentally sustainable economic activities.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

The Investment Manager utilizes a quantitative approach for all stock selection decisions which are evaluated for ESG criteria both within its stock selection model, to identify alpha opportunities and risk; and directly in the portfolio construction process, to orient the Fund towards sustainable companies as defined by the Investment Manager's ESG Model.

The Fund invests in publicly traded equity securities with no specific allocation between investments which promote environmental characteristics and those that do not. The incorporation of the Investment Manager's ESG Model within the portfolio construction process is utilized to assess and measure the contribution to the Fund's ESG profile. Similarly, carbon intensity data is considered for each stock where data is available and utilized to assess the contribution to the aggregate portfolio's carbon intensity level. The Fund seeks to maintain an improved ESG and carbon profile at the aggregate portfolio level, by systematically taking into consideration such aspects alongside the evaluation of risk and return. The portfolio's Carbon Intensity level will remain -50% below that of the Benchmark Index and the aggregate portfolio's ESG score will remain above the Benchmark Index based on the Investment Manager's proprietary ESG Model which seeks to evaluate minimum social safeguards. The Fund will hold investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments. While considering the above ESG and carbon intensity criteria, as well as the binding screening elements, Fund investments may include securities that seek to achieve the broader objectives of the Fund outside of ESG considerations. These may include securities which are used for the purposes of portfolio level return opportunities, risk management and diversification purposes. The Fund may also hold investments for which ESG data are lacking and cash is held as ancillary liquidity.

Where can I find more product specific information online?

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

More product-specific information can be found on the website: https://www.waystone.com/funds/los-angeles-capital-global-funds-plc/