

OFFERING SUPPLEMENT

17th January, 2018

relating to the offer of Investor Shares in the

ALGO PERFORMANCE FUND

a Sub-Fund of

INVESTEDGE UCITS SICAV PLC

an open-ended collective investment scheme organised as a multi-fund limited liability company with variable share capital registered under the laws of Malta and licensed by the Malta Financial Services Authority in terms of the Investment Services Act (Chapter 370 of the Laws of Malta). The Company qualifies as a 'Maltese UCITS' in terms of the Investment Services Act (Marketing of UCITS) Regulations, 2011 (S.L. 370.18).

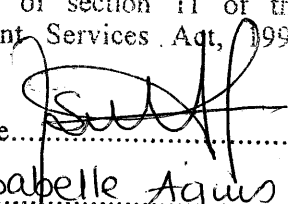
INVESTEDGE UCITS SICAV PLC is licensed and authorised as a UCITS Scheme in terms of the EU Directive 2009/65/EC of the 13th July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in Transferable Securities as amended (including EU Directive 2014/91/EU of the 23rd July 2014).

Quorum Capital Limited
(Investment Manager)

Trident Fund Services (Malta) Limited
(Administrator, Registrar and Transfer Agent)

Swissquote Financial Services (Malta) Ltd
(Depositary)

Ernst & Young, Malta Limited
(Auditor)

A P P R O V E D by the Malta Financial Services Authority in terms of section 11 of the Investment Services Act, 1994	
Signature.....	
Name.....	Isabelle Agius
Date.....	17.01.2018

The Directors of the Company whose names appear in the last section in this Offering Supplement declare that to the best of their knowledge the information contained in this Offering Supplement is in accordance with facts and that the Offering Supplement makes no omission likely to affect its import. The Directors confirm their approval of the content of the Offering Supplement and accept responsibility accordingly.

INVESTEDGE UCITS SICAV PLC (INCLUDING THE SUB-FUNDS) IS LICENSED AS A COLLECTIVE INVESTMENT SCHEME BY THE MALTA FINANCIAL SERVICES AUTHORITY ('MFSA') UNDER THE INVESTMENT SERVICES ACT (CAP. 370, LAWS OF MALTA) AND QUALIFIES AS A 'MALTESE UCITS' IN TERMS OF THE INVESTMENT SERVICES ACT (MARKETING OF UCITS) REGULATIONS, 2011 (S.L. 370.18). AUTHORISATION OF THE COMPANY AND THE SUB-FUND BY THE MFSA DOES NOT CONSTITUTE A WARRANTY BY THE MFSA AS TO THE PERFORMANCE OF THE COMPANY AND THE SUB-FUND AND THE MFSA SHALL NOT BE LIABLE FOR THE PERFORMANCE OR DEFAULT OF THE COMPANY AND THE SUB-FUNDS.

This Offering Supplement supersedes the Offering Supplement dated 5th May 2017

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IMPORTANT INFORMATION

BEFORE PURCHASING ANY INVESTOR SHARES IN THE SUB-FUND DESCRIBED IN THIS OFFERING SUPPLEMENT, YOU SHOULD MAKE SURE THAT YOU FULLY UNDERSTAND THE NATURE OF THIS INVESTMENT, THE RISKS ASSOCIATED WITH IT AND YOUR OWN PERSONAL CIRCUMSTANCES. IF YOU ARE NOT CERTAIN ABOUT THE CONTENTS OF THIS OFFERING SUPPLEMENT, YOU SHOULD SEEK THE ADVICE OF A SUITABLY QUALIFIED ADVISOR. YOU SHOULD ALSO REFER TO THE LATEST VERSION OF THE OFFERING MEMORANDUM WHICH ACCOMPANIES THIS OFFERING SUPPLEMENT AND WHICH DESCRIBES THE COMPANY AND PROVIDES GENERAL INFORMATION ABOUT OFFERS OF INVESTOR SHARES IN THE COMPANY. YOU SHOULD NOT TAKE ANY ACTION IN CONNECTION WITH THIS OFFER OF INVESTOR SHARES UNLESS YOU HAVE RECEIVED A COPY OF THE OFFERING MEMORANDUM.

The following should be read in conjunction with the full text of the Offering Memorandum. The Offering Memorandum and the relevant Offering Supplement should be read and construed as one document. Should there be any inconsistency between the contents of the Offering Memorandum and this Offering Supplement, the contents of this Offering Supplement will, to the extent of any such inconsistency, prevail.

This Offering Supplement contains information regarding the offer of shares in the Algo Performance Fund (the ‘Sub-Fund’) a Sub-Fund of Investedge UCITS SICAV Plc (the ‘Company’). The Company is a collective investment scheme established under the laws of Malta as an investment company with variable share capital and licensed by the MFSA as a ‘Maltese UCITS’ in terms of the Investment Services Act (Marketing of UCITS) Regulations, 2011 (S.L. 370.18). The Company is set up as a multi-fund investment company. There exists segregated liability between the Sub-Funds in the Company.

RESPONSIBILITY

The Directors of the Company accept responsibility for the information contained in the Offering Memorandum and this Offering Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Offering Supplement when read together with the Offering Memorandum (as complemented, modified or supplemented by this Offering Supplement) is in accordance with the facts as at the date of this Offering Supplement and does not omit anything likely to affect the import of such information.

SUITABILITY OF INVESTMENT

Before investing in the Sub-Fund, you should inform yourself how you could be affected by: (i) any possible tax consequences; (ii) any legal and regulatory requirements; (iii) any applicable foreign exchange restrictions or exchange control requirements; (iv) any governmental or other consents or formalities that you might require or otherwise encounter under the laws of your country of citizenship, residence or domicile and which might affect your acquisition, holding or Investor Shares or receipt by you of income from such Investor Shares.

The value of the Investor Shares will fluctuate, and there is no guarantee that you will make a profit, or that you will not make a loss, on your investment. Refer also to the Section of the Offering Memorandum entitled ‘Risk Factors’, as well as the Section entitled ‘Risk Warnings’ herein, for an explanation of some of the risks that should be considered by you.

An investment in the Investor Shares by you is best undertaken after you are satisfied, possibly after obtaining advice from a qualified professional advisor, that you have properly assessed the merits and risks associated with the investment and that your financial resources are adequate to enable you to bear any potential losses that may arise therefrom. The contents of this Offering Supplement and of the

Offering Memorandum are not intended to contain, and should not be regarded as containing, advice relating to taxation, legal advice, investment advice or in relation to any other matter.

DISTRIBUTION OF THIS OFFERING SUPPLEMENT AND SELLING RESTRICTIONS

Distribution of this Offering Supplement is not authorised unless accompanied by a copy of the Offering Memorandum (other than to prior recipients of the Offering Memorandum). The distribution of this Offering Supplement and the offering or purchase of the Investor Shares may be restricted in certain jurisdictions.

If you receive a copy of this Offering Supplement and/or the Offering Memorandum and/or the KIID you may not treat such document(s) as constituting an offer, invitation or solicitation to you to subscribe for any class of Investor 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.

DEFINITIONS

Terms used in this Offering Supplement shall, unless otherwise defined or the context otherwise requires, have the same meaning as those defined in the Offering Memorandum.

In this Offering Supplement, the following words shall have the meanings set opposite them:

Agents	Shall mean institutions acting as Agents for the purpose of introducing potential Investors to subscribe to Investor Shares in the Sub-Fund.
Agent Share Classes	ALGO PERFORMANCE USD A, ALGO PERFORMANCE EUR B, ALGO PERFORMANCE GBP C, ALGO PERFORMANCE GBP M, ALGO PERFORMANCE EUR N and ALGO PERFORMANCE USD O.
Business Day	Any day (excluding Saturdays, Sundays and public holidays) on which banks are open for business in Dublin and Malta and/or such other places or day as the Directors may from time to time determine.
Board	The board of directors of the Company constituted in accordance with the Articles of the Company, including a duly authorised committee thereof.
Broker	An institution that may appointed by the Company from time to time to facilitate the purchase and/ or sale transactions of assets of the relevant Sub-Fund.
Dealing Day	Any Business Day that is a Subscription Day and/or a Redemption Day.
Efficient Portfolio Management Techniques	Shall refer to techniques used for the purpose of risk reduction (for example in relation to interest rates) and/or to reduce relevant costs and/or to generate additional capital and/or income within an acceptably low level of risk
EUR Denominated Shares	ALGO PERFORMANCE EUR B, ALGO PERFORMANCE EUR H and ALGO PERFORMANCE EUR N.
Financial Intermediaries	Shall mean institutions acting as Financial Intermediaries (not being classified as Agents) for the purpose of introducing potential Investors to subscribe to Investor Shares in the Sub-Fund.
Financial Intermediary Share Class	ALGO PERFORMANCE GBP G, ALGO PERFORMANCE EUR H AND ALGO PERFORMANCE I.
GBP Denominated Shares	ALGO PERFORMANCE GBP C, ALGO PERFORMANCE GBP G and ALGO PERFORMANCE GBP M.
Introducing Agents	Shall refer to any party involved in introducing the Company to a Broker and/ or facilitating the relationship between the Company and the Broker.
Investor Shares	Investor Shares in the Sub-Fund.

Offering Price	The net asset value (“NAV”) per Share, rounded down to 2 decimal places, calculated at the close of business on the last Valuation Day prior to the relevant Dealing Day.
Redemption Day	Every Monday being a Business Day otherwise the immediate subsequent Business Day.
Redemption Notice Deadline	12.00 pm (CET), three (3) Business Days prior to the relevant Redemption Day.
Redemption Price	The price at which Investor Shares shall be redeemed, which shall be equivalent to the Net Asset Value per Share on the relevant Valuation Day.
Redemption Amount	The Redemption Price multiplied by the number of Investor Shares being redeemed.
Redemption Proceeds	The Redemption Price multiplied by the number of Investor Shares being redeemed by the redeeming Shareholder, net of any applicable charges, such as the any exit fees, as may be stated in the section ‘Fees and Expenses’ of this Offering Supplement.
Subscription Amount	The amount of proceeds available for investment by an Investor.
Subscription Day	Every Monday being a Business Day otherwise the immediate subsequent Business Day.
Subscription Notice Deadline	12.00 pm (CET), three (3) Business Days prior to the relevant Subscription Day.
Valuation Day	The Business Day immediately preceding a Subscription Day and/or a Redemption Day and such other Business Day as the Directors may from time to time determine.
USD Denominated Shares	ALGO PERFORMANCE USD A, ALGO PERFORMANCE USD I and ALGO PERFORMANCE USD O.

This Offering Supplement shall, in addition, be subject to the same rules of interpretation as those set out in the Offering Memorandum. Kindly refer to the section in the Offering Memorandum entitled ‘Definitions’ for further details.

KEY FEATURES

THE SUB-FUND AND THE INVESTOR SHARES

Name of the Sub-Fund	Algo Performance Fund
Segregation	The Sub-Fund is a segregated portfolio whose assets and liabilities are to be treated as a patrimony separate from the assets and liabilities of each other Sub-Fund and of the Company. The individual classes of Investor Shares in the Sub-Fund do not constitute segregated portfolios. Refer to the Offering Memorandum for further details.
Classes of Investor Shares	<p>The Sub-Fund will be constituted of the following Investor Shares:</p> <ul style="list-style-type: none"> - ALGO PERFORMANCE USD A - as at the date of this Offering Supplement this Share Class is not available for any further subscriptions. - ALGO PERFORMANCE EUR B - as at the date of this Offering Supplement this Share Class is not available for any further subscriptions. - ALGO PERFORMANCE GBP C - as at the date of this Offering Supplement this Share Class is not available for any further subscriptions. - ALGO PERFORMANCE GBP G - ALGO PERFORMANCE EUR H - ALGO PERFORMANCE USD I - ALGO PERFORMANCE GBP M - ALGO PERFORMANCE EUR N - ALGO PERFORMANCE USD O
Dividend Policy	It is not envisaged that any income or gains of the Sub-Fund will be distributed by way of dividends consequently, any such income or gains will be reflected in the name of the Company.
Base Currency	US Dollars (USD)
Reference Currency	EUR Denominated Shares – EUR GBP Denominated Shares – GBP USD Denominated Shares – USD
Voting Rights	The holders of the Founder Shares have the exclusive right to appoint, reaffirm and/or remove three (3) Director of the Company and to change the name of the Company, furthermore, the holders of the voting Investor Shares have the exclusive right to appoint, reaffirm and/or remove three (3) Director of the Company. Any Director being exclusively appointed by the holders of the Founder

Shares will also hold the post as chairman having the right of two (2) votes in certain instances were a casting vote is required.

Further details regarding the Investor Shares in respect of the Sub-Fund can be found in the section entitled ‘General Information’ below.

THE OFFERING

Number of Investor Shares on Offer

The number of Investors Shares on offer shall be as follows:

- 5,000,000 Investor Shares in respect of ALGO PERFORMANCE USD A
- 5,000,000 Investor Shares in respect of ALGO PERFORMANCE EUR B
- 5,000,000 Investor Shares in respect of ALGO PERFORMANCE GBP C
- 5,000,000 Investor Shares in respect of ALGO PERFORMANCE GBP G
- 5,000,000 Investor Shares in respect of ALGO PERFORMANCE EUR H
- 5,000,000 Investor Shares in respect of ALGO PERFORMANCE USD I
- 5,000,000 Investor Shares in respect of ALGO PERFORMANCE GBP M
- 5,000,000 Investor Shares in respect of ALGO PERFORMANCE EUR N
- 5,000,000 Investor Shares in respect of ALGO PERFORMANCE USD O

Initial Offer Price

- EUR Denominated Shares – EUR 100 per Investor Share
- USD Denominated Shares – GBP 100 per Investor Share
- GBP Denominated Shares – GBP 100 per Investor Share

Initial Offer Period

In relation to ALGO PERFORMANCE USD A; ALGO PERFORMANCE EUR B; ALGO PERFORMANCE GBP C; ALGO PERFORMANCE GBP G; ALGO PERFORMANCE EUR H; and ALGO PERFORMANCE USD I the Initial Offer Period closed on the 31st December, 2016.

In relation to Investor Shares in respect of ALGO PERFORMANCE GBP M; Investor Shares in respect of ALGO PERFORMANCE EUR N; and Investor Shares in respect of ALGO PERFORMANCE USD O from 10 a.m. (10.00 hours) CET on 17th January 2018 to 3 p.m. (15.00 hours) CET on the Closing Date.

Closing Date

3 p.m. (15.00 hours) CET on 30th March 2018 or such other earlier or later date as the Directors may in their sole and absolute discretion determine.

Minimum Investment

- EUR Denominated Shares – EUR 5,000
- GBP Denominated Shares – GBP 5,000
- USD Denominated Shares – USD 5,000

Minimum Holding

- EUR Denominated Shares – EUR 5,000
- GBP Denominated Shares – GBP 5,000
- USD Denominated Shares – USD 5,000

- Minimum Additional Investment**
- EUR Denominated Shares – EUR 5,000
 - GBP Denominated Shares – GBP 5,000
 - USD Denominated Shares – USD 5,000

Further details regarding this offering of Investor Shares can be found in the Section entitled ‘The Offering’ below.

INVESTMENT OBJECTIVES, POLICIES AND RESTRICTIONS

INVESTMENT OBJECTIVE

The Sub-Fund will aim to achieve absolute returns and seek capital growth for investors over the medium term irrespective of market conditions.

There is no assurance that the Sub-Fund will achieve its Investment Objective.

INVESTMENT POLICY & RESTRICTIONS

The Sub-Fund shall trade in world currencies through FDIs with the aim of generating absolute returns. It may take both long and short positions to allow it to benefit from price movements in either direction.

The Sub-Fund shall adopt a technical approach which allows it to develop short term opportunities, in both directions of the market (long and short) to capture profits from inefficiencies in the market. The Sub-Fund expects to achieve this by using automated models that use robust algorithms that utilise technical analysis systematically to take advantage of these opportunities. The methodology involves focussing on the most liquid currencies, which may include exposure to currencies in both developed and emerging markets. This will result in varying degrees of leverage (high risk investment techniques which increase investment exposure with the aim of multiplying returns but which could also lead to increased losses) in the Sub-Fund.

The Sub-Fund shall trade principally in the following currencies: USD, EUR, GBP and CAD, however it may trade in other currencies (both in developed and emerging markets).

The Sub-Fund's global exposure and market risk will be assessed and monitored on the basis of the Absolute VaR Approach and which shall, at all times, comply with the constraints of the market risk measured by the Absolute VaR Approach as specified in the Offering Memorandum. The leverage shall be restricted to a maximum of 15 times of the NAV of the Sub-Fund. The leverage figure shall be calculated using the 'sum of notionals' method. This method does not take into account any netting and hedging arrangements that the Sub-Fund may have in place at any time.

The Sub-Fund may employ FDIs for hedging in addition to investment purposes. Such FDIs may include but not limited to over-the-counter and/or exchange traded options, futures, warrants, forward contracts, contracts for difference, margined trading contracts and/or a combination of the above. Any direct and indirect operational costs/ fees associated with the efficient portfolio management techniques shall not include any hidden revenues and that any revenues generated from such techniques shall be returned to the Sub-Fund. A list of the FDI markets is set out in Appendix II of the Offering Memorandum.

The FDIs may be exchange-traded or over the counter. Over the counter FDIs will be entered into with Approved Counterparty. The Approved Counterparty and the Company will enter into relevant ISDA agreements. Moreover, the Approved Counterparty for over the counter FDIs may be required under the relevant agreement to provide collateral to the Company, if required, so that the Company's risk exposure to the relevant Approved Counterparty is reduced in line with the relevant MFSA Rules. Any appointed Approved Counterparty will not have any discretion over the composition or management of the Sub-Fund's investment portfolio or of the underlying of the FDIs.

The Sub-Fund in pursuing the Investment Objective and Investment Policy will be subject to the Investment, Borrowing and Leverage Restrictions set out in the Section of the Offering Memorandum entitled 'Investment Objectives, Policies and Restrictions'.

Due to the above mentioned investment, borrowing and leverage restrictions, and until such time as the Sub-Fund establishes further cash accounts, the Sub-Fund cannot hold more than 20% of its Net Asset Value in cash at any one financial institution. Currently the Sub-Fund has accounts with one institution, therefore the remaining 80% of the Company's property is held in a portfolio of government bonds issued by the United Kingdom, the United States of America, Germany and France. This portfolio is not actively traded, the bonds are to be held until maturity with the proceeds being reinvested in the next available issue. This is not an alternate trading strategy, it is due to UCITS requirements regarding spread of assets. As and when further cash accounts are established the Sub-Fund intends to progressively reduce its exposure to government bonds.

CHANGES TO THE INVESTMENT OBJECTIVES OF THE COMPANY OR ITS SUB-FUNDS SHALL REQUIRE THE CONSENT IN WRITING OF THE HOLDERS OF THREE-FOURTHS (3/4) OF THE ISSUED INVESTOR SHARES OF THE RELEVANT SUB-FUND, OR THE SANCTION OF AN EXTRAORDINARY RESOLUTION PASSES AT A SEPARATE GENERAL MEETING OF THE HOLDER OF THE INVESTOR SHARES OF SUCH SUB-FUND IN TERMS OF THE ARTICLES OF ASSOCIATION OF THE COMPANY. THE CHANGE IN THE INVESTMENT OBJECTIVES WILL ONLY BECOME EFFECTIVE AFTER ALL REDEMPTION REQUESTS RECEIVED DURING SUCH NOTICE PERIOD HAVE BEEN SATISFIED. ANY APPLICABLE REDEMPTION FEES SHALL BE WAIVED ACCORDINGLY.

CHANGES TO THE INVESTMENT POLICIES AND RESTRICTIONS OF THE COMPANY OR ITS SUB-FUNDS SHALL BE NOTIFIED TO INVESTORS FIVE WORKING DAYS IN ADVANCE OF THE CHANGE.

THE OFFERING

SECURITIES OFFERED

Up to: 5,000,000 shares in respect of each of the Agent Share Classes; and 5,000,000 shares in respect of each of the Financial Intermediary Share Class are on offer.

SHARE OFFER

This Offering Supplement is supplemental to, and must be read in conjunction with, the Offering Memorandum issued by the Company.

The Offering Supplement constitutes an offer of Investor Shares in the Sub-Fund which is initially comprised of nine (9) classes of Investor Shares but which may be eventually comprised of additional classes of Investor Shares together representing a separate patrimony of assets and liabilities.

The offering of the Investor Shares in respect of ALGO PERFORMANCE USD A; ALGO PERFORMANCE EUR B; ALGO PERFORMANCE GBP C; ALGO PERFORMANCE GBP G; ALGO PERFORMANCE EUR H; and ALGO PERFORMANCE USD I at the Initial Offer Price shall be open as from 10 a.m. (10.00 hours) CET on 04th July 2016 and closed on 31st December 2016 at 3 p.m. (15.00 hours).

The offering of the Investor Shares in respect of ALGO PERFORMANCE GBP M; Investor Shares in respect of ALGO PERFORMANCE EUR N; and ALGO PERFORMANCE USD O at the Initial Offering Price shall be open as from 10 a.m. (10.00 hours) CET on 17th January 2018 and shall close on the Closing Date at 3 p.m. (15.00 hours).

Thereafter Investor Shares can be subscribed to on Subscription Days at Offering Prices calculated with reference to the NAV per Investor Share of the relevant class calculated in accordance with the procedures referred to in the section entitled ‘Calculation of Net Asset Value’ in the Offering Memorandum as at a Valuation Day.

Following close of the Initial Offer Period, Investor Shares in the Sub-Fund can be redeemed. These shall be redeemed at the Redemption Price calculated in accordance with the procedures referred to in the section entitled ‘Calculation of Net Asset Value’ in the Offering Memorandum. Investors shall be entitled to receive Redemption Proceeds which payment will be made within five (5) Business Days from the relevant Valuation Day.

Investor Shares may be redeemed during the Initial Offer Period at the discretion of the Directors of the Company.

TARGET INVESTOR, MINIMUM INVESTMENT AND MINIMUM HOLDING

This Sub-fund is intended for investors who seek capital growth over a medium term investment horizon with a high risk acceptance. Investment in the Sub-Fund may not be appropriate for investors who plan to redeem their holdings within five (5) years from initial investment.

It is noted that the Investor Shares shall be offered to different types of investors, specifically, the Investor Shares ALGO PERFORMANCE USD A, ALGO PERFORMANCE EUR B and ALGO PERFORMANCE GBP C shall be offered to investors which subscribe to the said Investor Shares through Agents. The Investor Shares ALGO PERFORMANCE GBP G, ALGO PERFORMANCE EUR H and ALGO PERFORMANCE USD I shall be offered to investors subscribed to the said Investor Shares through Financial Intermediaries (apart from Agents).

The Minimum Investment in the Agent Share Classes shall be of: USD 5,000 for ALGO PERFORMANCE USD A; EUR 5,000 for ALGO PERFORMANCE EUR B; and GBP 5,000 for ALGO PERFORMANCE GBP C; GBP 5,000 for ALGO PERFORMANCE GBP M; and GBP 5,000 for ALGO PERFORMANCE EUR N; GBP 5,000 for ALGO PERFORMANCE USD O.

The Minimum Investment in the Financial Intermediary Share Classes shall be of: GBP 5,000 for ALGO PERFORMANCE GBP G; EUR 5,000 for ALGO PERFORMANCE EUR H and USD 5,000 for ALGO PERFORMANCE USD I.

The Minimum Holding is to be retained by an investor throughout the period that such investor remains a Shareholder in the Sub-Fund. The Minimum Holding shall be equal to the Minimum Investment relevant to the class of Investor Shares.

There is no Minimum Redemption and requests for part redemptions are allowed. In all cases the holding of an investor in the Investor Share following redemption cannot be less than the Minimum Holding relevant to that Investor Share. The Company will be obliged to redeem Investor Shares where the NAV of a Shareholder's holding is less than the Minimum Holding following a redemption.

SUBSCRIPTIONS, REDEMPTIONS AND DEALING

During the Initial Offer Period, applicants for Investor Shares should send properly completed, signed and dated Subscription Documents to the Administrator. The completed Subscription Documents (together with any additional documentation required for anti-money-laundering purposes) must be received by the Administrator by no later than 3 p.m. CET on the last day of the Initial Offer Period. The Administrator must receive cleared funds in the currency of the Class being subscribed for in respect of the subscription amount by this time and date. If the Administrator does not receive the application and/or cleared funds by this time and date, the application will be held until the first Dealing Day after the close of the Initial Offer Period and Shares will then be issued at the Subscription Price on that Dealing Day. Shares will not be issued until completed Subscription Documents have been received and the Directors reserve the right to withhold payment of Redemption Proceeds with respect to any Shares for which original Subscription Documents are not received.

Following the Initial Offer Period, applicants for Shares and Shareholders wishing to apply for additional Shares must (i) send their completed Subscription Documents so as to be received by the Administrator no later than 12.00 pm CET on the Business Day falling at least three (3) Business Days before the relevant Subscription Day and (ii) ensure that cleared funds in the currency of the Class being subscribed for are received by the Administrator no later than 5:00 pm CET three (3) Business Days before Subscription Day.

Investors should send a completed redemption request in the form available from the Administrator to be received by the Administrator no later than 12.00 pm CET on the Business Day falling at least three (3) Business Days before the relevant Dealing Day, failing which the redemption request will be held over until the next following Dealing Day and those Shares in respect of which a request has been received late will be redeemed at the Redemption Price applicable for that Dealing Day.

Redemption Proceeds shall generally be sent within five (5) Business Days from the publication of the Net Asset Value per share for relevant Valuation Day.

The following forms of communication are acceptable to the Sub-Fund for submitting subscription, redemption, transfer or other instructions (such as change of address) to the Administrator:

Facsimile: +356 21 434595

Telephone: +356 21 434525/+44 207 186 0891

Email: shareholderservicesmalta@tridentfundservices.com
admin@quorumcapital.co.uk

Mail: Algo Performance (Share class)
The Cornerstone Complex,
Level 3, Suite 3,
16th September Square,
Mosta MST 1180, Malta

Algo Performance (Share class)
Quorum Capital
41 Whitehall
London
SW1A 2BY
United Kingdom

If facsimile transmission or email is used, a hard copy of the relevant document must also be sent to the above address. In the case of an applicant's initial subscription for a Class of Shares, this must be the original.

Notwithstanding the method of communication, the Fund and/or the Administrator reserve the right to ask for the production of original documents or other information to authenticate the communication. In the case of mis-receipt or corruption of any message, the applicant/shareholder will be required to re-send the documents. Facsimiles sent to the Fund or the Administrator shall only be effective when actually acknowledged by the Fund or the Administrator. The applicant/shareholder must use the form of document provided by the Fund in respect of any subscription, redemption or transfer, unless such condition is waived by the Fund and/or the Administrator and messages sent via email must contain a duly signed document as an attachment

For further detail on the subscription and redemption process, kindly refer to the Offering Memorandum relating to the Company.

PRICING

The calculation of the NAV of the Sub-Fund and the NAV per Investor Share shall be effected by the Administrator on every Valuation Day and in such manner as is stated in the Offering Memorandum in the section entitled 'Calculation of Net Asset Value'. The Offering Price will be available from the Administrator. The relevant share prices shall be published on a weekly basis on Bloomberg.

ACCUMULATION SHARES

The Company will issue accumulation Investor Shares in respect of the Sub-Fund and accordingly no dividends will be paid. The entire net income, if any, of a relevant Sub-Fund, after the deduction of expenses, will be accumulated within the relevant Sub-Fund and reflected in the price of the Investor Shares of the relevant Sub-Fund.

DURATION OF A SUB-FUND

The duration of the Sub-Fund and the classes are indefinite.

FEES AND EXPENSES

INVESTMENT MANAGEMENT FEE AND PERFORMANCE FEE

INVESTMENT MANAGEMENT FEE

The Company shall be paid an annual investment management fee as follows:

- Agent Share Classes – 1.5% per annum of the NAV of each relevant Share Class
- Financial Intermediary Share Classes – 1.5% per annum of the NAV of each relevant Share Class
- Investment Manager Share Classes – 1.5% per annum of the NAV of each relevant Share Class

on each Valuation Day and payable to the Company monthly in arrears. The annual investment management fee may be waived at the discretion of the Board.

PERFORMANCE FEE

In addition to the Investment Management Fee, the Company is also entitled to receive a performance fee based on the performance of the Sub-Fund (the “Performance Fee”) for each Class of Shares. The Performance Fee will be calculated and accrued for by the Sub-Fund on each Valuation Day and will be equivalent to 20% of the ‘**Net New Appreciation**’ (as hereinafter defined) if any, achieved by the Sub-Fund on a ‘**High Water Mark**’ basis (as hereinafter defined).

For the purpose of calculating the Performance Fee, the ‘Net New Appreciation’ shall mean the difference, if any, between (i) the ratio of the NAV per Share Class as at the end of the Valuation Day (prior to deducting any accrual for performance fees) and the NAV per Share Class of the most recent month for which a Performance Fee was paid or payable to the Company; and (ii) one (1).

The ‘**High Water Mark**’ shall mean the NAV per Share Class as of the end of the most recent month for which a performance fee was paid or payable to the Company, or if no performance fee has been paid since the inception of the Sub-Fund, then the initial offering price per Share Class.

For the purpose of calculating the first Performance Fee payable to the Company, the net asset value per Share Class of the most recent month shall mean the Initial Offer Price per Investor Share.

The Performance Fee shall be payable monthly on the ‘Net New Appreciation’ of the relevant Share Class of the Sub-Fund over any given month. The Sub-Fund’s performance on a High Water Mark basis, in any given calendar month, is compared to the NAV per Share Class of the most recent month for which a Performance Fee was payable to the Company.

If at any time the NAV per Share Class (prior to deducting any accrual for performance fees) is below the High Water Mark, no performance fee will be charged until the NAV per Share Class (prior to deducting any accrual for performance fees) has reached or exceeded the High Water Mark as of the prior performance fee calculation date.

This fee will be paid to the Investment Manager monthly in arrears within fifteen days from the end of the respective month to which it relates. At the end of each such Accounting Period, a reconciliation will be made of all calculations of the Performance Fee made on each Valuation Day included in such Accounting Period, before payment of the same. Notwithstanding such reconciliation, if on any Valuation Day there results a Performance Fee to be accrued as aforesaid, this shall be deemed to have been earned by the Investment Manager (notwithstanding that it is payable at a later stage), and will accordingly be retained by and remain payable to the Company regardless of the Sub-Fund’s future results in successive periods (including successive periods during the same Accounting Period).

In order to ensure equal treatment of holders of Investor Shares in the Sub-Fund irrespective of the timing of their investment in or redemption from the relative Sub-Fund, and in view of the fact that the

performance fee is accrued for, the full impact of the performance fee will be spread over the performance period at each Dealing Day. However, if it transpires that no performance fee becomes payable as at the end of the performance period then there would ultimately be no impact on the NAV of the Sub-Fund.

The remuneration, fees and disbursements due to sub-managers, investment advisors, experts and/or consultants and other third parties (if any) appointed directly by the Company shall be paid out of the said investment management fee and/or the performance fee, unless otherwise agreed with the Company.

The Company will be reimbursed for all properly incurred and approved out-of-pocket expenses.

The Company may waive or allocate any of its investment management fee and/ or Performance Fee to investors.

Worked Example

The following is a worked example showing the Performance Fee calculation:

	Initial Offer Price	Month I	Month II	Month III	Month IV
Sub-Fund NAV	1000	1045	1028	1070	1151
Net New Appreciation		4.50% (1045/1000-1)	-1.63% (1028/1045-1)	2.39% (1070/1045-1)	7.57% (1151/1070-1)
Performance fee		Performance Fee	No Performance Fee	Performance Fee	Performance Fee
		0.87% (4.50%*20%)		0.47% (2.39%*20%)	1.51% (7.57%*20%)

INVESTMENT COMMITTEE FEE

The Company shall pay the members of the Investment Committee a fee which shall not exceed the amount of GBP 30,000 an annual basis, and which will be deducted from the above mentioned Investment Management Fee which fee shall be payable on a monthly basis.

INVESTMENT MANAGER FEE

The Company may allocate any of its investment management fee and/ or Performance Fee to the Investment Manager as agreed between the Company and Investment Manager.

The Investment Manager shall not be made liable for any errors in the calculation and/ or payment of any fees payable to the Investment Manager in case of the errors not being the direct action of the Investment Manager.

ADMINISTRATION FEE

The Administrator will be entitled to receive fees from the assets of the Sub-Fund as agreed between the parties as outlined in the Addendum 1 of this Offering Supplement and in the Administration Agreement.

DEPOSITARY FEE

The Depositary will be entitled to receive fees from the assets of the Sub-Fund as agreed between the parties as outlined in the Addendum 1 of this Offering Supplement and in the Depositary Agreement.

UPFRONT FEE

An upfront fee of up to 4% of the Subscription Amount may be charged in respect of the ALGO PERFORMANCE GBP G, ALGO PERFORMANCE EUR H and ALGO PERFORMANCE USD I. The upfront fee shall be payable by the Investor to the Financial Intermediary out of the Subscription Amount. The remaining amount after payment of the upfront fee to the Financial Intermediary (“Net Subscription Amount”) shall be invested in the Sub-Fund and that the number of Investor Shares to be issued to the Investor in either the Financial Intermediary Share Class, as applicable, shall be equivalent to Net Subscription Amount divided by the Offer Price (or Initial Offering Price in case of the Initial Offering).

No upfront fee shall be applicable for the Agent Share Classes. Unless stated otherwise, any agent fees payable to Agents relating to ALGO PERFORMANCE USD A, ALGO PERFORMANCE EUR B, ALGO PERFORMANCE GBP C, shall be paid out of the annual investment management fee payable to the Company. Any agent fees payable to Agents relating to ALGO PERFORMANCE GBP M, ALGO PERFORMANCE EUR N and ALGO PERFORMANCE USD O shall be paid out of the Subscription Amount via a monthly fee of up to 0.083% over 5 years.

The agent fees shall be payable on a monthly basis at a predetermined fixed amount distributed equally over a period of five (5) years from the relevant Subscription Day of the relevant Agent Share Class.

Agents shall be entitled to receive a commission for their services up to 5% of the Subscription Amount in the relevant Agent Share Class.

Any Investors that redeem their holdings in the Agent Share Class during the stipulated five (5) year period shall be subject to an exit fee as outlined in the section ‘Exit Fee’.

It is further provided that the Investment Manager being entitled to receive part and/ or whole of the annual investment management fee and/ or Performance Fee net of any fees and/ or costs being payable by the Company (as further detailed in section ‘Investment Manager Fee’), shall not be made liable for any shortfall or errors in the calculation and/ or payment of the upfront fee and/ or agent fees in case of the errors not being the direct action of the Investment Manager.

EXIT FEE

No exit fee shall be applicable for the Financial Intermediary Share Classes.

An exit fee of up to 5% of the Redemption Amount will apply in respect of the ALGO Performance USD A; ALGO PERFORMANCE EUR B; ALGO PERFORMANCE GBP C; ALGO PERFORMANCE GBP M, ALGO PERFORMANCE EUR N and ALGO PERFORMANCE USD O. .

Provided that the said exit fee shall only be applicable in cases where the Investor shall redeem any Investor Share during the first five (5) years from the relevant Subscription Day. The exit fee applicable in such cases shall take into account the duration of the period for which the Investor has held the relevant Investor Share, as further detailed hereunder.

As disclosed in the preceding section, the Company shall be required to pay an ‘Upfront Fee’ to agents, financial intermediaries and/ or Investment Manager in respect of the relevant Investor Share. Such fee shall be paid by the Company out of the annual investment management fee payable to the Company, or out of the Subscription Amount, and shall be payable on a monthly basis at a predetermined fixed

amount distributed equally over a period of five (5) years from the relevant Subscription Day of the relevant Investor Share. Investors redeeming any Investor Share during the said period shall be subject to an exit fee equivalent to the remaining balance of the upfront fee paid by the Company to the agent, financial intermediary and/ or Investment Manager.

No exit fee shall be applicable following the lapse of the said five years.

In addition, any Investor to redeem Investor Shares on any Redemption Day not being a Monday (as defined under the section 'Definitions') shall be subject to a penalty charge of EUR 500 or as chargeable at the time by the Administrator in facilitating the redemption.

Any applicable exit fee and/or penalty charge is subject to the discretion of the Board.

SWITCHING FEE

Any switching of Investor Shares within the Sub-Fund shall be subject to any upfront fee and/ or exit fee as outlined in this Offering Supplement. The switching fee may be waived at the discretion of the Board.

TRAILING FEE

Agents are entitled to receive a trailing fee of up to 0.5% of the prevailing net asset value of Qualifying Shares purchased in respect of the ALGO Performance USD A; ALGO PERFORMANCE EUR B; ALGO PERFORMANCE GBP C; ALGO PERFORMANCE GBP M, ALGO PERFORMANCE EUR N and ALGO PERFORMANCE USD O. This is to be paid out of the annual investment management fee payable to the Company, and is to be paid semi-annually (at the end of June, at the end of December) one month in arrears.

OTHER EXPENSES

The Sub-Fund will also be subject to other fees including, its pro-rata share of the Directors and Company Secretary Fees and other operating expenses relating to the Company generally as set out in the Offering Memorandum.

The Sub-Fund is subject to transaction costs related to its investment activity, in that each sale or purchase transaction (i.e., trade) executed shall be subject to a dealing charge applied by a Broker. Any dealing charge payable to a Broker for the execution of a trade may include an additional fee applied by the Broker to compensate third party providers for software, technology, or other resources required to implement the investment policy, or Introducing Agents for initiating or facilitating the relationship between the Sub-Fund and the Broker.

The Sub-Fund may be subject to other ongoing administrative fees which are related to the promotion of the Sub-Fund including, but not limited to, marketing, distribution and trailer costs, which shall be borne by the Sub-Fund capital and are supplementary to any of the fees and expenses indicated under this Section.

RISK WARNINGS

In evaluating the potential and suitability of an investment in the Sub-Fund, careful consideration should be given by prospective investors to the Risk Factors set out in the Offering Memorandum as well as to the following Risk Factors.

It is recommended that prospective investors consult their own advisors on legal, tax and financial issues that are relevant for their specific situation, as the information herein should be regarded as general information.

Investment in the Sub-Fund should be regarded as a medium to long term investment. There can be no guarantee that the Investment Objective of the Sub-Fund set out herein will be achieved.

Investors' money shall be invested in financial instruments and assets selected by the Investment Manager. These financial instruments and assets shall be subject to the evolution and fluctuations of the market. The risk profile of the Sub-Fund is suitable for investors with a medium to a long term investment horizon.

Like any potential investment, potential investors should be aware that the value of the Sub-Fund's assets is subject to the fluctuations of the international equity and bond markets and that it may vary substantially. Investors receive no guarantee that they will get back the invested capital.

The risk factors described below are not exhaustive. It is the responsibility of each investor to analyse the risk associated with such an investment and to form their own opinion independent of the Investment Manager of the Sub-Fund, where necessary seeking the opinion of advisors specialised in such matters in order to ensure that this investment is appropriate in relation to their financial situation.

Since investment decisions are the full discretion of the Investment Manager and are based on expectations regarding the performance of different markets, there is a risk that the Sub-Fund might not be invested in the best-performing markets at all times.

INVESTMENT OBJECTIVE RISK

Investment objectives express an intended result but there is no guarantee that such a result will be achieved. Depending on market conditions and the macroeconomic environment, investment objectives may become more difficult or even impossible to achieve. There is no express or implied assurance as to the likelihood of achieving the investment objective the Sub-Fund.

RISK IN INVESTING IN FOREIGN EXCHANGE

The foreign exchange market can fluctuate suddenly. Volatility means that the market can move significantly and may result in significant losses during a relatively short period of time. There is no assurance that the Sub-Fund will be profitable or the value of its underlying assets will not decrease.

RISKS OF LOSS OF CAPITAL

The Sub-Fund offers no guarantee or capital protection. The initial investment might not be recovered in full.

INTEREST RATE RISK

Interest rate risk refers to fluctuations in the value of the fixed income securities, including corporate and other debt instruments, resulting from changes in interest rates. In general, if interest rates rise, fixed income security prices fall. In addition, interest rate risk tends to increase as the duration of a fixed income security increases.

Interest rate risk includes, but is not limited to:

- the risk that debt obligations will decline in value because of changes in interest rates; and
- the risk that the cost of borrowing by the Company, or by a Sub-Fund, on which interest is payable at a variable rate will increase if the relevant rate of interest moves higher. Conversely, assets which earn interest at a variable rate will suffer a decline in income if the relevant rate of interest declines.

CREDIT RISK

Investors in the Sub-Fund should be aware that such an investment may involve credit risk. Bonds or other debt securities involve credit risk in relation to the issuer which may be evidenced by the issuer's credit rating. Securities which are subordinated and/or have a lower credit rating are generally considered to have a higher credit risk and a greater possibility of default than more highly rated securities. In the event that any issuer of bonds or other debt securities experiences financial or economic difficulties, this may affect the value of the relevant securities (which may be zero) and any amounts paid on such securities (which may be zero). This may in turn affect the NAV per Investor Share. Where a Sub-Fund provides for a capital protection feature, the functioning of such feature will often be dependent on the due payment of the interest and principal amounts on the bonds or other debts instruments in which the Sub-Fund is invested. One or more Sub-Funds of the Company may be subject to their counterparties risk including the Administrator, the Depositary that might be used. Even if all the counterparties are of high standing, a failure of one of those might create some disruption and eventually might negatively impact the NAV per Investor Share.

CREDIT RATINGS RISK

Credit ratings are assigned by rating agencies. It is important to understand the nature of credit ratings in order to understand the nature of the securities. The level of a credit rating is an indication of the probability that (in the opinion of the rating agency) payments will be made on the relevant bond(s) or other obligation(s) to which the credit rating relates. While credit ratings can be a useful tool for financial analysis, they are not a guarantee of quality or a guarantee of future performance in relation to the relevant obligations. Ratings assigned to securities by rating agencies may not fully reflect the true risks of an investment. Ratings may also be withdrawn at any time.

FINANCIAL DERIVATIVE INSTRUMENT RISK

For a Sub-Fund that uses FDIs to meet its specific investment objective, there is no guarantee that the performance of the FDIs will result in a positive effect for the Sub-Fund and its Shareholders.

CURRENCY OPTIONS RISK

The Sub-Fund will buy and sell currency options, the value of which depends largely upon the price and volatility in the underlying currency in relation to the exercise (or strike) price during the life of the option. Many of the risks applicable to trading the underlying currencies are also applicable to over-the-counter options trading. In addition, there are a number of other risks associated with the trading of options including the risk that the purchaser of an option may at worst lose the entire investment (the premium paid) and that the seller of an option may lose considerably more than the premium paid. It is evidenced that selling ("writing" or "granting") an option generally entails considerably greater risk than purchasing options. Although the premium received by the Sub-Fund is fixed, the Sub-Fund may sustain a loss well in excess of that amount. The Sub-Fund will also be exposed to the risk of the purchaser exercising the option and the Fund will be obliged either to settle the option in cash or to acquire or deliver the underlying investment. If the option is "covered" by the Sub-Fund holding a corresponding position in the underlying investment or a future on another option, the risk may be reduced.

FUTURES AND FORWARD TRANSACTIONS RISK

The Sub-Fund may use options, futures and forward contracts on currencies for hedging and investment purposes. Transactions in futures may carry a high degree of risk. The amount of the initial margin is small relative to the value of the futures contract so that transactions are leveraged or geared. A relatively

small market movement will have a proportionately larger impact which may work for or against the Sub-Fund. The placing of certain orders which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. Forward transactions, in particular those traded over-the-counter, have an increased counterparty risk. If a counterparty defaults, the Sub-Fund may not get the expected payment or delivery of assets. This may result in the loss of the unrealised profit.

GENERAL RISK ASSOCIATED WITH OTC TRANSACTIONS

Instruments traded in over-the-counter markets may trade in smaller volumes, and their prices may be more volatile than instruments principally traded on exchanges. Such instruments may be less liquid than more widely traded instruments. In addition, the prices of such instruments may include an undisclosed dealer mark-up which a Sub-Fund may pay as part of the purchase price.

LEVERAGED TRADING

The Sub-Fund will trade currencies using margined instruments, which involves high risk. Margin allows for the use of leverage, given that only a percentage of the value of the position linked to the underlying asset needs to be held as a deposit which is leveraged upon to increase market exposure to the required amount. Therefore the effect of price movements is multiplied by the amount of leverage, in that, the smaller the deposit / exposure ratio, the more the leverage, and therefore the greater the effect of price movements. This effect can amplify the risk of loss should prices move adversely against the Sub Fund.

MARGIN CALLS

Trading on a margin allows for the use of leverage, given that only a percentage of the value of the position linked to the underlying asset needs to be held as a deposit. 'Margined Forex Trading' refers to trades dealt in the foreign exchange market on a margin basis. The level of leverage in Margined Forex Trading amplifies the effect of price movements. Any price movement against positions held by the Sub-Fund may result in the amount on deposit not to be sufficient to cover margin requirements and further funds will be required to keep the position open, meaning that losses can be greater than the initial outlay. A position will be closed out in cases if the margin call is not met within a reasonable time period.

SUSPENSIONS OF TRADING, FAILURE TO EXACT STOP LOSSES AND MAXIMUM DRAWDOWN LIMITS

Certain trading conditions may result in times when the liquidation of positions may be difficult or impossible. This may occur, for example, at times of rapid price movement. If these unforeseen circumstances arise, it may not be possible to limit drawdowns, or stop losses to be effected at the desired price.

RISKS ASSOCIATED WITH INVESTMENT IN EMERGING MARKETS

Investments in emerging markets may be more volatile than investments made in developed markets. Some markets may have relatively unstable governments. Certain emerging markets may not have a developed regulatory supervision system in place, and information published is less reliable than that of developed countries. There are greater risks of expropriation, nationalisation and political and economic instability in emerging markets than in developed markets.

RISK RELATED TO DISCRETIONARY MANGEMENT

Discretionary management choices are based on expectations regarding the performance of certain currencies. There is therefore a risk that the Sub-Fund may not be invested in the best-performing currencies at all times.

RISK RELATED TO EFFICIENT PORTFOLIO MANAGEMENT TECHNIQUES

The Sub-Fund may use financial derivative instruments for efficient portfolio management purposes which entails the establishment of an overlay strategy that defines the objective, associated costs and benefits in addition to the risks of the said strategy. There are certain trade-offs which are to be considered when using financial derivative instruments for the purpose of efficient portfolio management in that derivative instruments provide means to manage risk and achieve financial objectives however they may convert a first-order risk (e.g. interest rate risk) into other second-order risks (e.g. counterparty risks). Inaccurate analysis of these risks and limitations may adversely affect the performance of the Sub-Fund. Furthermore certain potential conflicts of interest may arise in using efficient portfolio management techniques.

APPROVED COUNTERPARTY RISK

The Sub-Fund may be exposed to credit risk on the counterparties with which it trades in relation to futures and option contracts and other FDIs that are not traded on a recognised exchange. Such instruments are not afforded the same protections as may apply to participants trading futures or options on organised exchanges, such as the performance guarantee of an exchange clearing house. The Sub-Fund will be subject to the possibility of the insolvency, bankruptcy or default of a counterparty with which it trades such instruments, which could result in substantial losses to the Sub-Fund. Counterparties to these transactions may be required to provide collateral, in form of cash or securities, to protect the Company against the risk of that counterparty's default.

GENERAL INFORMATION

THE RIGHTS OF SHAREHOLDERS

The rights of Shareholders are stated in the Memorandum and Articles and in the Companies Act, and include (inter-alia) the right to receive notice of, and to attend and to vote at, general meetings of the Company.

The Founder Shares and Investor Shares in the Sub-Fund carry the right to one (1) vote per share at general meetings of the Company as further set out in the Offering Memorandum. The Investor Shares entitles Shareholders to participate in the movements both positive and negative, in the value of the assets of the Sub-Fund as well as the receipt of dividends as set out hereafter.

The holders of the Founder Shares have the exclusive right to appoint, reaffirm and/or remove three (3) Director of the Company and to change the name of the Company, furthermore, the holders of the voting Investor Shares have the exclusive right to appoint, reaffirm and/or remove three (3) Director of the Company.

SHARE CAPITAL AND ACCOUNTS

All amounts received by the Company on the issue of Investor Shares, initially and subsequently, will be credited as share capital of the Company and will form part of the NAV of the Sub-Fund. Separate accounts are kept for the assets of each Sub-Fund in the Company.

FRACTIONAL SHARES

Fractional Shares will be issued up to four (4) decimal places.

SHARES IN OTHER SUB-FUNDS OF THE COMPANY

The Company is constituted as a multi-fund investment company with variable share capital. As of the date of this Offering Supplement, the Company has not offered any Investor Shares in other Sub-Funds. The Company may establish additional Sub-Funds in the future.

DIVIDEND POLICY

It is not expected that the Company will declare any dividends and for a Shareholder to receive the benefits of any growth in the capital value of the Investor Shares, the Shareholder is generally entitled to request the redemption of the Investor Shares held by him at any time and the Investor Shares will be repurchased by the Company on the next applicable Redemption Day following such request.

DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents shall be available for inspection at the registered office of the Company, the registered office of the UK Facilities Agent, or at the offices of the Administrator during normal business hours:

- Memorandum and Articles of Association, and Certificate of Incorporation of the Company
- The latest Offering Memorandum, and Offering Supplements for all Sub-Funds
- Depositary Agreement

- Administration Agreement
- The Annual Report of the Company

In addition, the Company will make available all other documents as required and as outlined in the Investment Services Rules for Retail Collective Investment Schemes issued by the MFSA and in COLL 9.4 of the FCA Handbook issued by the FCA.

DIRECTORY

DIRECTORS

Mr. Utpal Chatterjee
Mr. Peter Anthony Hollins
Dr. Frank Chetcuti Dimech

REGISTERED OFFICE

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Malta

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ADMINISTRATOR

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UK FACILITIES AGENT

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DEPOSITARY

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AUDITORS

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Regional Business Centre
Achille Ferris Street
Msida, MSD 1751
Malta

COMPANY SECRETARY

Trident Corporate Services (Malta) Limited

Addendum 1 – Service Providers Fees

The Administrator shall, in respect of each Sub-Fund, be entitled to the following fees:

NAV of the Sub-Fund	Annual Fee on NAV per Sub-Fund
Up to EUR 25 million	EUR 15,000 (capped at EUR 14,000 for the first 12 months following licensing of the Sub-Fund)
Between EUR 25 million and EUR 50 million	0.06% of the sub-fund's NAV
Between EUR 50 million and EUR 100 million	0.05% of the sub-fund's NAV
In excess of EUR 100 million	0.04% of the sub-fund's NAV

The fee above shall be applicable for the first 3 Share Classes of each Sub-Fund with an additional EUR 300 per annum for each additional Share Class that is created/ may be created for the Sub-Fund.

In addition to the above fee, the following fees will be charged by the Administrator:

- Preparation of annual financial statements: EUR 1,000 plus VAT per annum
- Preparation of interim financial statement (if required): EUR 600 plus VAT per annum
- Preparation of ad-hoc NAV: EUR 500 plus VAT per NAV
- Preparation of monthly Central Bank of Malta statistics: EUR 500 plus VAT per annum
- Anti-Money Laundering Services: EUR 3,000 plus VAT per annum subject to the number of shareholders across all sub-funds not exceeding 30. An additional EUR 500 plus VAT per annum will apply for each additional tranche of 20 shareholders exceeding the aforementioned threshold of 30 shareholders
- Company Secretarial Services: EUR 2,500 per annum plus VAT per annum subject to the maximum of 30 hours per annum. Any additional hours are chargeable at hourly rates ranging from EUR 75/ hour to EUR 175/ hour, depending on the applicable grade of staff performing the services.

The Depository shall, with respect to the Sub-Fund, be entitled to the following fees (hereinafter the 'Depository Fee'):

Annual Fee	NAV of the Sub-Fund
0.10%	On the first EUR 15 Million
0.09%	On the next EUR 10 Million
0.08%	Above EUR 25 Million

1. The Depository Fee shall be based on the NAV of the Sub-Fund.
2. The Depository Fee shall be payable monthly in arrears and based on the average closing balances.
3. The Depository Fee shall be subject to a minimum of EUR 1,250 per month, excluding approved out of pocket expenses, provided that during the first year of operations the minimum fee shall be of EUR 1,000 per month.
4. The Depository shall be reimbursed all approved out-of-pocket expenses.