Alpha Green UCITS Fund (the **Fund)**

Supplement to the Prospectus
of Controlfida UCITS Funds p.l.c.

This Supplement contains specific information in relation to **Alpha Green UCITS Fund** (the **Fund**), a sub-fund of Controlfida UCITS Funds p.l.c. (the **Company**) an umbrella type open-ended investment company with variable capital and segregated liability between its sub-funds governed by the laws of Ireland and authorised by the Central Bank of Ireland (the **Central Bank**).

This Supplement forms part of and should be read in conjunction with the Prospectus of the Company dated 12 May 2025 (the Prospectus).

The Directors of the Company, whose names appear in the **Directors of the Company** section of the Prospectus, accept responsibility for the information contained in the Prospectus and this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

An investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Dated: 12 May 2025

TABLE OF CONTENTS

Page

1 INVESTMENT OBJECTIVE AND POLICIES AND PROFILE OF A TYPICAL INVESTOR 3
2 BENCHMARK 5
3 INVESTMENT RESTRICTIONS 5
4 FINANCIAL DERIVATIVE INSTRUMENTS/EFFICIENT PORTFOLIO MANAGEMENT 6
5 BORROWINGS AND LEVERAGE 7
6 RISK FACTORS 7
7 DIVIDEND POLICY 9
8 KEY INFORMATION FOR BUYING AND SELLING 9
9 FEES AND EXPENSES 10
10 MISCELLANEOUS 12
SCHEDULE I 14
SCHEDULE II 17

1. INVESTMENT OBJECTIVE AND POLICIES AND PROFILE OF A TYPICAL INVESTOR

Investment Objective:

The investment objective of the Fund is to achieve long term capital appreciation.

Investment Policies:

The Investment Manager will seek to achieve the objective through active research and investing primarily in a portfolio of listed equities and equity related or linked securities (including depositary receipts, preferred stock and warrants on equities) of companies worldwide, which are active in the energy transition and energy efficiency sectors, as further described in the Investment Strategy section below.

The Fund will be actively managed and while sustainable investment is not its objective, the Fund promotes environmental characteristics through the identification of companies which it believes are contributing to climate change mitigation and adaption, through the stabilisation of greenhouse gas concentrations in the atmosphere at a level which prevents dangerous anthropogenic interference with the climate system.

The Fund is a financial product subject to Article 8(1) of SFDR.

There is no policy to restrict investment to particular geographical locations or within any market capitalisation. There is no limit on the amount which may be invested in the securities of issuers from markets considered by the Investment Manager to be emerging markets. Such investments may include securities of Chinese issuers or companies with material business exposure to China and such securities may include China A shares.

The Fund will be denominated in Euros and normally will not be hedged against currency fluctuations, although the Investment Manager may employ currency hedging to protect or enhance the Euro value of its holdings when it believes it is advisable to do so.

The Fund may enter into FDI as described below for efficient portfolio management purposes, for example to reduce the volatility of the stock markets, to manage the interest rate risk on the securities held by the Fund and/or the currency exposure. In particular, the base currency of the Fund is Euro and FDI may be used for hedging exposure to investments denominated in other currencies.

A proportion of the net assets of the Fund may be invested in other collective investment schemes including cross-investment in sister sub-funds of the Company. When this power is utilised, its purpose will be to gain exposure for the Fund to the equities and equity related securities and markets described above. Such funds will be considered eligible types of investment for UCITS and may be constituted as investment companies, unit trusts, limited partnerships or exchange traded funds, may be open or closed ended and will be traded, listed or dealt in on a stock exchange or other regulated market. Any investment in closed ended funds will not impact on the redemption arrangements of the Fund.

The Fund may also invest in ancillary liquid assets such as bank deposits, fixed or floating rate instruments including but not limited to commercial paper, floating rate notes, certificates of deposit, freely transferable promissory notes, debentures, asset backed securities and government or corporate bonds. Such bonds may or may not be rated investment grade by a recognised rating agency such as Moody's or Standard & Poor's.

All of the securities acquired by the Fund (other than permitted unlisted investments) will be listed or traded on the Markets referred to in Appendix I of the Prospectus.

The Net Asset Value of the Fund is expected to have a high volatility from time to time.

Investment Strategy:

The Investment Manager will identify companies which it believes are contributing to the stabilisation of greenhouse gases concentrations in the atmosphere at a level which prevents dangerous anthropogenic interference with the climate system, consistent with the long term temperature goal of the United Nation Framework Convention on Climate Change adopted in December 2015 (the **Paris Agreement**).

The Investment Manager seeks to invest in companies active in:

- generating, transmitting, storing, distributing or using renewable or other low-carbon energy (for example: solar power; geothermic power; biomass; hydroelectric power; wind power and nuclear energy) including those using innovative technology with a potential for significant future savings or through necessary reinforcement or extension of the grid;
- improving energy efficiency;
- increasing clean or climate-neutral mobility (e-mobility services);
- establishing energy infrastructure required for enabling the decarbonisation of energy systems;
- producing clean and efficient fuels from renewables or carbon-neutral sources;
- producing equipment and technologies related to renewable energies;
- carbon capture, utilisation and storage;
- water treatment and water efficiency management; and
- circular economy and re-cycling (with specific focus on batteries recycling and PV panels recycling).

The Investment Manager selects stocks by conducting research into individual companies, for example by analysing revenues, earnings and profits to determine a company's underlying value and potential for future growth and longer-term rewards. The Investment Manager takes a 'bottom-up' approach, which focuses on the analysis of individual stocks and their technology advantage sustainability over the next years.The Fund will generally invest in companies where:

- The Investment Manager is able to identify a structural growth driver (circumstances which are causing a change in the way a company, an industry or market is operating therefore providing potential opportunities for investments to increase in value). This may be company specific or driven by changes in an industry or country, and may be supported by external factors (e.g. favourable political changes, increased automation or regulatory change), market penetration, brand strength, technological leadership and superior business models.

- The Investment Manager perceives the company as having a strong competitive advantage, typically assessed using a range of elements such as the threat of new entrants, the bargaining power of buyers and suppliers, the threat of substitutes and competitive rivalry.

- The relative valuation is attractive. Relative valuation assessments consider the price of a stock based on its historical range and relative to its peers, and not only play a role in the stock selection process but also in the sell-discipline; the Investment Manager may sell a stock if it believes the price no longer justifies the long-term growth prospects.

The Investment Manager carries out company specific fundamental analysis on each investment and applies a proprietary scoring model to its sustainability analysis which entails each investment of the Fund being allocated an E, S and G rating based on third party ratings. Investments which have been rated the minimum ESG rating (>2.5) may be held by the Fund. Where an investment has not been rated by a third party, a rating of 1 is assigned and this investment may be held in the "brown bucket" which term refers to the portion of the Fund's assets which may be invested in investments which are rated below the minimum ESG rating. Further information on the scoring process is set out in Schedule II. Sustainability metrics are tracked at an individual security and at a portfolio level, using data provided by third party data providers. While the proprietary scoring model is not determinative of whether a security is included in or excluded from the Fund it does inform the Investment Manager's decision making process.

Pre-contractual disclosure information relating to the environmental and/or social characteristics of the Fund is provided in Schedule II in accordance with the SFDR.

For the purposes of the Taxonomy Regulation, the investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities (the **Taxonomy-alignment criteria**). This means that the Taxonomy-alignment criteria are not taken into account when making investment decisions in respect of the Fund.

Profile of a Typical Investor:

The Fund is suitable for investors seeking long term capital appreciation and investors in this Fund must be able to afford to set aside the invested capital for the medium to long term.

The Fund is suitable for investors who are prepared to accept, in normal market conditions, a high degree of volatility of net asset value from time to time.

2. BENCHMARK

S&P Global Clean Energy Index (Bloomberg ticker SPGTCED Index) (the **Index**).

The Index measures the performance of companies in global clean energy related businesses from both developed and emerging markets, with a target constituent count of 100 and market capitalisation greater than or equal to US$ 300million. The Index is comprised of a diversified mix of clean energy production and clean energy technology and equipment provider companies.

The Index serves as a reference benchmark for performance comparison purposes. Whilst Fund securities may be components of the Index, the Index is not considered during portfolio construction and the Investment Manager will not manage the extent to which Fund securities differ from the Index. The Index which is USD denominated, and converted into Euro for Performance Fee calculation purposes, does not take into account the environmental and social characteristics referenced above and in Schedule II.

3. INVESTMENT RESTRICTIONS

The general investment restrictions set out under the heading **Investment Restrictions** in the Prospectus shall apply to the Fund.

In the case of cross-investment in a sister sub-fund of the Company particular attention is brought to the section entitled **Investment Restrictions** in the Prospectus and the following additional restrictions apply:

1. An investment must not be made in a sub-fund which itself holds shares in other sub-funds of the Company;

2. The rate of the annual management fee which Shareholders in the Fund are charged in respect of their portion of the Fund's assets invested in the sub-fund (whether such fee is paid directly at the Fund level, indirectly at the level of the sub-fund or a combination of both) shall not exceed the rate of the maximum annual management fee which Shareholders in the Fund may be charged in respect of the balance of the Fund's assets such that there shall be no double charging of the annual management fee to the Fund as a result of its investment in the sub-fund.

The Directors may from time to time impose such further investment restrictions with the approval of the Central Bank as shall be compatible with or in the interests of Shareholders, in order to comply with the laws and regulations of the countries where Shareholders of the Company are located.

4. FINANCIAL DERIVATIVE INSTRUMENTS/EFFICIENT PORTFOLIO MANAGEMENT

Types and Description of FDIs

Options

Subject to the requirements laid down by the Central Bank, the Fund may purchase and sell options contracts (including currency and swap options). A call option on a security, such as an equity, is a contract under which the purchaser, in return for a premium paid, has the right to buy the securities underlying the option at the specified exercise price at any time during the term of the option. The writer (seller) of the call option, who receives the premium, has the obligation, upon exercise of the option, to deliver the underlying securities against payment of the exercise price. A put option is a contract that gives the purchaser, in return for a premium paid, the right to sell the underlying securities at the specified exercise price during the term of the option. The writer (seller) of the put, who receives the premium, has the obligation to buy the underlying securities, upon exercise, at the exercise price.

Forward Currency Exchange Contracts

The Fund may buy and sell currencies on a spot and forward basis, subject to the limits and restrictions adopted by the Central Bank from time to time to reduce the risks of adverse changes in exchange rates, as well as to enhance the return of the Fund by gaining an exposure to a particular foreign currency. A forward currency exchange contract, which involves an obligation to purchase or sell a specific currency at a future date at a price set at the time of the contract, reduces a Fund's exposure to changes in the value of the currency it will deliver and increases its exposure to changes in the value of the currency it will receive for the duration of the contract. The effect on the value of the Fund is similar to selling securities denominated in one currency and purchasing securities denominated in another currency. A contract to sell currency would limit any potential gain, which might be realised if the value of the hedged currency increases. The Fund may enter into these contracts to hedge against exchange risk, to increase exposure to a currency or to shift exposure to currency fluctuations from one currency to another. Suitable hedging transactions may not be available in all circumstances and there can be no assurance that the Fund will engage in such transactions at any given time or from time to time. Also, such transactions may not be successful and may eliminate any chance for the Fund to benefit from favourable fluctuations in relevant foreign currencies. The Fund may use one currency (or a basket of currencies) to hedge against adverse changes in the value of another currency (or a basket of currencies).

Futures and Options on Futures

Subject to the requirements laid down by the Central Bank, the Fund may also enter into certain types of futures contracts or options on futures contracts (including interest rate and currency futures). The sale of a futures contract creates an obligation by the seller to deliver the type of financial instrument called for in the contract in a specified delivery month for a stated price. The purchase of a futures contract creates an obligation by the purchaser to pay for and take delivery of the type of financial instrument called for in the contract in a specified delivery month, at a stated price. The purchase or sale of a futures contract differs from the purchase or sale of a security or option in that no price or premium is paid or received. Instead, an amount of cash, U.S. Government Securities or other liquid assets generally not exceeding 5% of the face amount of the futures contract must be deposited with the broker. This amount is known as initial margin. Subsequent payments to and from the broker, known as variation margin, are made on a daily basis as the price of the underlying futures contract fluctuates making the long and short positions in the futures contract more or less valuable, a process known as "marking to market." In most cases futures contracts are closed out before the settlement date without the making or taking of delivery. Closing out a futures contract sale is effected by purchasing a futures contract for the same aggregate amount of the specific type of financial instrument or commodity and the same delivery date. If the price of the initial sale of the futures contract exceeds the price of the offsetting purchase, the seller is paid the difference and realises a gain. Conversely, if the price of the offsetting purchase exceeds the price of the initial sale, the seller realises a loss. Similarly, the closing out of a futures contract purchase is effected by the purchaser entering into a futures contract sale. If the offsetting sale price exceeds the purchase price, the purchaser realises a gain, and if the purchase price exceeds the offsetting sale price, a loss will be realised.

FDI used for efficient portfolio management must also comply with the Central Bank's UCITS Regulations.

This section is to be read in conjunction with the section entitled **Financial Derivative Instruments and Efficient Portfolio Management** in the Prospectus.

5. BORROWINGS AND LEVERAGE

In accordance with the general provisions set out in the Prospectus under the heading **Borrowing and Lending Powers**, the Fund may borrow up 10% of its net assets on a temporary basis. The Fund will be leveraged through the use of FDI. The Fund's leverage (as prescribed in the Central Bank's UCITS Regulations) relating to FDI must not exceed 100% of its Net Asset Value. The Fund will utilise the commitment approach for the purposes of calculating its global exposure.

6. RISK FACTORS

The general risk factors under the heading **Risk Factors** in the Prospectus apply to the Fund. The following additional risk factors apply:

Sustainability Risk

The evaluation of Sustainability Risks through the analysis of environmental, social and governance ("ESG") factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by its team of global industry analysts) and external research (such as company meetings) and advice to assess any potential impact on the value of a security over the time horizon of the Fund. Whilst Sustainability Risks vary from company to company the following are particularly relevant to the Fund:

Renewable and Low-Carbon Energy Industry Sector Risk

The renewable and low-carbon energy sector is comprised of energy, industrial, infrastructure, and logistics companies and will therefore be susceptible to adverse economic, environmental, business, regulatory, or other occurrences affecting that sector. The renewable and low-carbon energy sector has historically experienced substantial price volatility. At times, the performance of these investments may lag the performance of other sectors or the market as a whole. Companies operating in the renewable and low-carbon energy sector are subject to specific risks, including, among others, fluctuations in commodity prices; slowdowns in new construction; extreme weather or other natural disasters; and threats of attack by terrorists on energy assets. Additionally, renewable and low-carbon energy sector companies are subject to substantial government regulation and changes in the regulatory environment for energy companies may adversely impact their profitability. Solar energy companies are particularly affected by government subsidies and regulation. If government subsidies and economic incentives for solar power are reduced or eliminated, the demand for solar energy may decline and cause corresponding declines in the revenues and profits of solar energy companies. If solar power technology is slow to adopt, or sufficient demand for solar power products takes longer to develop, the revenues of solar power companies may decline significantly.

Technology Sector Risk

The Fund invests in companies in the technology sector and therefore the performance of the Fund could be negatively impacted by events affecting this sector. Market or economic factors impacting technology companies and companies that rely heavily on technological advances could have a significant effect on the value of the Fund's investments. The value of stocks of technology companies and companies that rely heavily on technology is particularly vulnerable to rapid changes in technology product cycles, rapid product obsolescence, regulation and competition, both domestically and internationally, including competition from foreign competitors with lower production costs. Stocks of technology companies and companies that rely heavily on technology, especially those of smaller, less-seasoned companies, tend to be more volatile than the overall market.

Utilities Sector Risk

Companies in the utilities sector are subject to a variety of factors that may adversely affect their business or operations including: high interest costs associated with capital construction and improvement programmes; difficulty in raising adequate capital in periods of high inflation and unsettled capital markets; governmental regulation of rates the issuer can charge to customers; nationalisation by governments or state bodies; costs associated with compliance with environmental and other regulations; effects of economic slowdowns and surplus capacity; increased competition; and potential losses resulting from a developing regulatory environment.

Emerging Markets Risk

Investment and repatriation restrictions: A number of emerging markets restrict, to varying degrees, foreign investment in securities. Restrictions may include maximum amounts foreigners can hold of certain securities, and registration requirements for investment and repatriation of capital and income. New or additional restrictions may be imposed subsequent to the Fund's investment in a given market.

Currency fluctuations can be severe in emerging markets that have both floating and/or “fixed” exchange rate regimes. The latter can undergo sharp one-time devaluations.

Potential market volatility: Many emerging markets are relatively small, have low trading volumes, suffer periods of illiquidity and are characterised by significant price volatility. Regulation and oversight of trading activity may not be up to the standards of developed countries.

Political instability and government interference in the private sector: This varies country by country, and may evolve to the detriment of Fund holdings. In particular, some emerging markets have no legal tradition of protecting shareholder rights.

Financial disclosure and accounting standards: Potential investments may be difficult to evaluate given lack of information as well as the use in emerging markets of accounting, auditing and financial reporting standards that differ from country to country and from those of developed countries.

Settlement: The trading and settlement practices of some of the stock exchanges or markets on which the Fund may invest may not be the same as those in more developed markets, which may increase settlement risk and/or result in delays in realising investments made by the Fund.

Custodial risk: Local custody services remain underdeveloped in many emerging market countries and there is a transaction and custody risk involved in dealing in such markets. In certain circumstances the Fund may not be able to recover or may encounter delays in the recovery of some of its assets. Such circumstances may include uncertainty relating to, or the retroactive application of, legislation, the imposition of exchange controls or improper registration of title. In some emerging market countries evidence of title to shares is maintained in "book-entry" form by an independent registrar who may not be subject to effective government supervision, which increases the risk of the registration of the Fund's holdings of shares in such markets being lost through fraud, negligence or mere oversight on the part of such independent registrars. The costs borne by the Fund in investing and holding investments in such markets will generally be higher than in organised securities markets.

Taxation: Taxation of dividends and capital gains varies among countries and, in some cases, is comparatively high. In addition, emerging markets typically have less-well-defined tax laws and procedures and such laws may permit retroactive taxation, so that the Fund could in the future become subject to local tax liability that had not been reasonably anticipated when an investment was made.

7. DIVIDEND POLICY

While the Directors would reserve the right to do so, it is not the intention of the Directors to declare a dividend in respect of Shares. Any distributable profits will remain in the Fund's assets and be reflected in the Net Asset Value of the Shares.

8. KEY INFORMATION FOR BUYING AND SELLING

Shares in the Sub Fund will be available in different denominated Euro classes as follows:

- A Institutional Class Share. These are only available for investment by certain institutional investors that may act for their own account or pursuant to the discretionary mandate of a non-retail investor.
- B Class Share. These are only available for investment by the Investment Manager, its Affiliates, directors or employees and such other persons as the Directors may decide from time to time.
- C Retail Class Share. These are only available for investment by retail investors investing for their own account through an intermediary.
- C 1 Retail Plus Class Share. These are only available for investment by certain institutional investors that may act pursuant to the discretionary mandate of a retail investor.
- C 2 Retail Selected Class Share. These are only available for investment by retail investors investing for their own account through intermediaries specifically selected by the Manager in consultation with the Investment Manager and its Affiliates.
- E Class Share. These are only available for investment by investors investing through specific distribution channels selected by the Manager in consultation with the Investment Manager.

Initial Offer Period for C Retail, C 1 Retail Plus and E Class Shares

The Initial Offer Period for Shares of the C Retail Class Share, C 1 Retail Plus Class Share and E Class Share will be from 9 a.m. on 13 May 2025 to 5.30pm (Irish time) on 11 November 2025 or such earlier or later date as the Directors may determine and notify periodically to the Central Bank.

After the Initial Offer Period, each Share Class will be continuously open for subscription on each Dealing Day.

Initial Offer Price for C Retail, C 1 Retail Plus and E Class Shares

€10 per Share.

Following the Initial Offer Period, the Shares will be available at the Net Asset Value per Share of the relevant class on a given Dealing Day.

Dealing Deadline
5.30pm (Irish time) on the Business Day prior to the relevant Dealing Day or such other time, provided it is on or before the relevant Valuation Point, as the Directors may determine and notify Shareholders in advance. The Directors may agree to waive this notice period at their discretion in exceptional circumstances.

Dealing Day

Every Friday and last calendar day of each month and/or such other day as the Directors may, with the consent of the Administrator, determine and notify in advance to Shareholders provided that there is at least one Dealing Day per fortnight. If the Dealing Day falls on a day which is not a Business Day, then the Dealing Day shall be the preceding Business Day.

Business Day

A day on which banks and/or stock exchanges in Dublin, London, Frankfurt and New York are open for normal business or such other days as the Directors may determine and notify to Shareholders in advance.

Settlement Date

In the case of subscription(s) cleared funds must be received within three Business Days after the relevant Dealing Day. In the case of repurchases proceeds will be paid up to five Business Days after the relevant Dealing Day.

Base Currency

Euro

Minimum Fund Size

€5,000,000

Valuation Point

5.30pm (New York time) on the relevant Dealing Day unless otherwise specified by the Directors and notified in advance to Shareholders.

9. FEES AND EXPENSES

Management fee: A percentage per annum of the Net Asset Value of the relevant Share Class accrued on each Dealing Day payable monthly in arrears. The fees of the Manager and the Investment Manager are payable out of the management fee and they are also entitled to payment or reimbursement of their reasonable out of pocket expenses.

A Institutional Class Share – 1.0%
B Class Share – 0.2%
C Retail Class Share – 1.85%

C 1 Retail Plus Class Share – 1.0%
C 2 Retail Selected Class Share – 1.0%
E Class Share – 0.75%

Preliminary Charge: A Preliminary Charge of up to 2% of the issue price may be charged by the Company to C Retail Class Shareholders, C 1 Retail Plus Class Shareholders and C 2 Retail Selected Class Shareholders. The Company may also pay a distribution fee of up to 1% per annum of the net assets attributable to all the Share Classes. The distribution fee may be paid to intermediaries or institutional investors acting pursuant to a discretionary mandate to compensate them for distribution and shareholder services provided to underlying beneficial owners of the relevant Share Classes.

Administrator/Depositary: The combined administration and custodian fees will be payable out of the Net Asset Value of the Fund. The fees payable are calculated as a series of percentages of the total net assets of the Company, beginning with a maximum of 0.2% per annum reducing as the total net assets increases, subject to a minimum combined fee per month of €2,650. This fee will be borne proportionately by each of the funds including the Fund by reference to the proportion of the total net assets represented by each fund. This fee is accrued on each Dealing Day and is payable monthly in areas. The Fund will also bear its proportionate share of the reasonable out-of-pocket expenses of the Administrator and Depositary.

Performance fee: The Investment Manager is entitled to receive a performance fee (the **Performance Fee**) out of the assets attributable to each class of Shares in the Fund, other than the B Class Shares. The Performance Fee will accrue on each Valuation Point and the accrual will be reflected in the Net Asset Value per Share of each Class.

The Performance Fee will crystallise annually and is payable on the last Dealing Day in each Accounting Period. In the event that: (i) Shares are repurchased; or (ii) a relevant Class of shares is terminated; or (iii) the Fund is terminated before the end of the Accounting Period, (each a **Payment Date**) the Performance Fee will crystallise on the Dealing Day that the repurchase or termination takes place.

The Performance Fee shall be equal in aggregate to 20% of the amount by which the Net Asset Value of each Class exceeds the Indexed Net Asset Value of the relevant Class as at the Payment Date, plus any Performance Fee accrued in relation to the Class in respect of redemptions during the Accounting Period.

The Indexed Net Asset Value of a Class is the Net Asset Value of the Class as at the beginning of the Accounting Period increased or decreased on each Dealing Day by the value of any net subscriptions or redemptions dealt on the previous Dealing Day and adjusted by any percentage increase or decrease in the Index over the period since the previous Dealing Day. For the first Accounting Period in which Shares in the class are first issued, the end of the relevant Initial Offer Period is considered the beginning of the Accounting Period and the last Dealing Day of December of that year will be deemed the end of the first Accounting Period, and the proceeds of the initial offer is considered the Net Asset Value at the beginning of the Accounting Period.

For the purposes of the Performance Fee calculation, the Net Asset Value shall be calculated before the deduction of any accrual of the Performance Fee for that Accounting Period, other than Performance Fee accrued in relation to the class in respect of redemptions during the Accounting Period but not yet paid. For the avoidance of doubt, calculating the Net Asset Value by deducting all other fees and expenses without deducting the Performance Fee itself is considered to be in the best interests of investors as it results in the investor paying less Performance Fees.

If at any Payment Date, the Net Asset Value of a class is less than the Indexed Net Asset Value of the class, no Performance Fee will be paid for that Accounting Period, and the Indexed Net Asset Value for that class at the Payment Date will be carried forward and used as the opening Net Asset Value in Performance Fee calculations in the next Accounting Period in place of the actual Net Asset Value of the class. No further Performance Fee will therefore be paid for that class until the extent of the previous underperformance has been recovered.

If the Accounting Period is reduced or extended as a result of the circumstances such as the proposed termination or merger of the Fund, an equivalent adjustment will be made to the Accounting Period and any index for the purpose of calculating the Performance Fee.

The Depositary shall verify the accrual and calculation of the Performance Fee as at each Payment Date and the calculation is structured so as not to be open to the possibility of manipulation.

Where Performance Fees are payable by the Fund in relation to a class of Shares, these will be based on net realised and net unrealised gains and losses as at each Payment Date. As a result, Performance Fees may be paid on unrealised gains which may subsequently never be realised.

S&P Global Clean Energy Index (Bloomberg ticker SPGTCED Index) denominated in USD and converted into Euro for Performance Fee calculation purposes.

The S&P Global Clean Energy Index measures the performance of companies in global clean energy related businesses with a target constituent count of 100 and market capitalisation greater than or equal to US$ 300million.

Please refer to Schedule I for worked examples of the Performance Fee.

Further details of the Fees and Expenses to be borne by the Fund are set out in the Prospectus.

The initial expenses including the fees and expenses in relation to the approval of the Fund will not be borne by the Fund.

10. MISCELLANEOUS

As at the date of this Supplement there are 8 other Funds of the Company in existence as follows:

a) Delta UCITS Fund

b) Fixed Income UCITS Fund

c) SuperDiscovery UCITS Fund

d) Delta Defensive UCITS Fund

e) Controlfida Mosaic UCITS Fund

f) Controlfida Base UCITS Fund

g) Controlfida Market Opportunities UCITS Fund

h) Controlfida 21st Century UCITS Fund

SCHEDULE I

Worked examples of Performance Fee

The following scenarios are intended as an aid to understanding how the Performance Fee will work in practice and cover the impact of fluctuations within two consecutive relevant periods, as show below in Calculation Period 1 and Calculation Period 2 (the **Calculation Periods**). These examples are not a representation of the actual performance of the Fund. In the examples below, four Valuation Points occur in each of the illustrated Calculation Periods. However, it should be noted that in practice, the Fund is valued on each Dealing Day, and so there would be more than four Valuation Points in a Calculation Period.

To simplify the calculations set out in these worked examples, it has been assumed that the Benchmark remains at a constant rate of 1.0% for the duration of the relevant Calculation Period.

Calculation Period 1

Valuation Point	1	2	3	4
Opening Net Asset Value (NAV)	€100,000	€100,650	€81,360*	€80,500
Benchmark adjusted NAV	€100,250	€100,500	€80,600	€80,800
Closing Gross Asset Value (GAV)	€100,750	€102,000	€80,500	€70,000
Performance Fee accrual (20%)	€100	€300	€0	€0
Closing NAV	€100,650	€101,700	€80,500	€70,000
% of Shares Redeemed	0%	20%	0	0
Crystallised Performance Fee	€0	€60	€60	€60

At the start of the Calculation Period, the Net Asset Value of the Class in question is €100,000. The Benchmark Indexed NAV is calculated as the applicable rate applied to the NAV of the Class and thereafter adjusted for subscriptions into and repurchases from the Class.

At the second Valuation Point, the GAV has increased to €102,000 which is greater than the Benchmark Indexed NAV. Therefore the conditions for the accrual of a Performance Fee are met and a Performance Fee is accrued. This is calculated as 20% of 1,500 which is a fee of 300. This is accrued and results in a NAV of

€101,700. 20% of the Class is redeemed at this point and a performance fee of €60 is crystallised and carried forward until the end of the Calculation Period.

At the third Valuation Point, the GAV has decreased to €80,500 which is lower than the Benchmark Adjusted NAV. At this point no Performance Fee is due and any positive Performance Fee accrual from previous Valuation Points is returned to the Class except the Crystallised Performance Fee, if any. This results in a NAV of €80,500.

At the fourth Valuation Point, the GAV has decreased to €70,000, which is lower than the Benchmark Adjusted NAV. As the condition for the accrual of a Performance Fee is not met, no Performance Fee is accrued. As this is the last Valuation Point of the Calculation Period, no annual Performance Fee is crystallised and the Benchmark Rate Adjusted NAV of €80,800 is carried forward to the next calculation period. The amount of the Crystallised Performance fee previously accrued is paid to the Investment Manager.

Calculation Period 2

Valuation Point	5	6	7	8
Opening Net Asset Value (NAV)	€70,000	€80,000	€82,000	€85,000
Benchmark Adjusted NAV	€81,002	€81,204	€81,406	€81,608
Closing GAV	€80,000	€82,000	€85,000	€85,100
Performance Fee accrual (20%)	€0	€159	€719	€698
Closing NAV	€80,000	€81,841	€84,281	€84,402
% of Shares Redeemed	0	0	0	0
Crystallised Performance Fee	€0	€0	€0	€698

At the start of the second Calculation Period, at the first Valuation Point, the GAV has increased to €80,000, which is less than the Benchmark Adjusted NAV of €81,002. As the conditions for the accrual of a Performance Fee are not met, no Performance Fee is accrued.

At the sixth Valuation Point, the GAV has increased to €82,000, which is greater than the Benchmark Adjusted NAV. As the conditions for the accrual of a Performance Fee are met, a Performance Fee is accrued. This is calculated as 20% of the difference between the GAV and the Benchmark Adjusted NAV. In this case it is calculated as 20% of €796 gives rise to a Performance Fee accrual of €159. This is accrued and results in a Net Asset Value of €81,841

At the seventh Valuation Point, the GAV has increased to €85,000, which is greater than the Benchmark Adjusted NAV. As the conditions for the accrual of a Performance Fee are met, a Performance Fee is accrued. This is calculated as 20% of the difference between the GAV and the Benchmark Adjusted NAV. In this case it is calculated as 20% of €3,594, giving rise to a Performance Fee accrual of €719. This is accrued and results in a Net Asset Value of €84,281.

At the eighth Valuation Point the GAV has risen to €85,100 which is greater than the Benchmark Adjusted NAV. As the conditions for the accrual of a Performance Fee are met, a Performance Fee is accrued. This is calculated as 20% of the difference between the GAV and the Benchmark Adjusted NAV. In this case it is calculated as 20% of €3,492, giving rise to a Performance Fee accrual of €698 and resulting in a Net Asset Value of €84,402. It should be noted that although the performance of the Class is positive between Valuation Points 7 and 8, there is a reduction of €21 in the amount of Performance Fee accrued. The accrued Performance Fee of €698 is crystallised as this is a year-end valuation point.

SCHEDULE II

Product name: Alpha Green UCITS Fund **Legal entity identifier: 5493000ENEKCJNSFHG89**

Environmental and/or social characteristics

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.

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.

Does this financial product have a sustainable investment objective?

☐ Yes	☒ 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:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

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

Climate change mitigation and adaptation, by investing in companies which the Investment Manager believes are contributing to these objectives through the stabilisation of greenhouse gases concentrations in the atmosphere at a level which prevents dangerous anthropogenic interference with the climate system.

The environmental and social objectives (including climate change mitigation) associated with the exclusion of certain companies, including those listed in Article 12(1)(a) to (g) of

CDR (EU) 2020/1818 (being the exclusion criteria for Paris-aligned Benchmarks) from the Fund's portfolio.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

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 sustainability indicators used to measure the attainment of each of the Fund's environmental characteristics are:

- Third party E, S and G ratings given for every investment of the Fund (excluding cash). Investments which have been rated the minimum ESG rating (>2.5) may be held by the Fund. Where an investment has not been rated by a third party, a rating of 1 is assigned and this investment may be held in the "brown bucket" which term refers to the portion of the Fund's assets which may be invested in investments which are rated below the minimum ESG rating. Further details are set out below.

  E rating is a valuation of environmental aspects through four categories: (i) environmental strategy, (ii) supply chain, (iii) products, and (iv) production processes.

  S rating is a valuation of social aspects through four categories: (i) human and labour rights, (ii) community responsibility, (iii) human resources and (iv) clients and suppliers.

  G rating is a valuation of governance aspects through four categories: (i) corporate governance structure, (ii) shareholder relations, (iii) accounting standards and (iv) business ethics.

- The percentage of the Fund's assets invested in any of the companies excluded by the Fund, as detailed below.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The Fund does not intend to make sustainable investments.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

The Fund does not intend to make sustainable investments

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Fund does not intend to make sustainable investments.

— *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The Fund does not intend to make sustainable investments.

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 the remaining portion of 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

PAI indicators are monitored on an annual basis. The Investment Manager monitors indicators that indicate the presence of a principal adverse impact, except for all biodiversity-related indicators, for which the Investment Manager is unable to collect data. Principal adverse impacts are taken into account both directly and indirectly, as stated below, through their monitoring.

Directly monitored through the analysis of the following and their change over time:

- Greenhouse gas (GHG) intensity calculated as metric tonnes of greenhouse gases in carbon dioxide equivalent (CO2e) emitted per million of sales revenue in the company's reporting currency – **PAI: GHG intensity, GHG Emissions, GHG Intensity of Investee Companies.**

- Greenhouse gas (GHG) intensity calculated as metric tonnes of greenhouse gases in carbon dioxide equivalent (CO2e) emitted per million of the company's enterprise value including cash (EVIC) normalized to euros: – **PAI: GHG intensity, GHG Emissions, GHG Intensity of Investee Companies.**

Indirectly monitored through the receipt and review of third-party data which considers the following PAIs:

- Climate change mitigation: – **PAI: Carbon footprint/EVIC**
- Sustainable use and protection of water and marine resources: – **PAI: Emission to water**
- Transition to a circular economy and waste prevention and recycling: – **PAI: Hazardous waste**

Information relating to PAIs will be made available in the Fund's annual financial reports.

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 Investment Manager will identify companies which it believes are contributing to climate change mitigation through the stabilisation of greenhouse gas concentrations in the atmosphere at a level which prevents dangerous anthropogenic interference with the climate system, consistent with the long-term temperature goal of the United Nation Framework Convention on Climate Change adopted in December 2015 (the **Paris Agreement**).

The Investment Manager seeks to invest in companies active in:

- generating, transmitting, storing, distributing or using renewable or other low-carbon energy (for example: solar power; geothermic power; biomass; hydroelectric power; wind power and nuclear energy) including those using innovative technology with a potential for significant future savings or through necessary reinforcement or extension of the grid;
- improving energy efficiency;
- increasing clean or climate-neutral mobility (e-mobility services);
- establishing energy infrastructure required for enabling the decarbonisation of energy systems;
- producing clean and efficient fuels from renewables or carbon-neutral sources;
- producing equipment and technologies related to renewable energies;
- carbon capture, utilisation and storage;
- water treatment and water efficiency management; and
- circular economy and re-cycling (with specific focus on batteries recycling and PV panels recycling).

The Investment Manager selects stocks by conducting research into individual companies, for example by analysing revenues, earnings and profits to determine a company's underlying value and potential for future growth and longer-term rewards. The Investment Manager takes a 'bottom-up' approach, which focuses on the analysis of individual stocks and their technology advantage sustainability over the next years.The Fund will generally invest in companies where:

- the Investment Manager is able to identify a structural growth driver (circumstances which are causing a change in the way a company, an industry or market is operating therefore providing potential opportunities for investments to increase in value). This may be company specific or driven by changes in an industry or country, and may be supported by external factors (e.g. favourable political changes, increased automation or regulatory change), market penetration, brand strength, technological leadership and superior business models;
- the Investment Manager perceives the company as having a strong competitive advantage, typically assessed using a range of elements such as the threat of new entrants, the bargaining power of buyers and suppliers, the threat of substitutes and competitive rivalry; and/or
- the relative valuation is attractive. Relative valuation assessments consider the price of a stock based on its historical range and relative to its peers, and not only play a role in the stock selection process but also in the sell-discipline; the Investment Manager may sell a stock if it believes the price no longer justifies the long-term growth prospects.

The Investment Manager applies a proprietary scoring model to its sustainability analysis and it also carries out company-specific fundamental analysis. Further information on the scoring process is set out in the section below. Sustainability metrics are tracked at an individual security and at a portfolio level, using data provided by third party data providers. While the proprietary scoring model is not determinative of whether a security is included in or excluded from the Fund it does inform the Investment Manager's decision-making process.

- ***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?***

(1) The Investment Manager uses third-party scoring. The third party provides E, S, G scores (from 1 to 5 where 5 is best) on investments. The analysis is done on two ratings:

1. Single financial instrument ESG calculated rating: E, S, G ratings are combined through a weighted average: (60% E, 20% S and 20% G). ESG(a) >=2.50
2. Portfolio ESG Analysis: allocation weighted average of the selected asset's ESG(a) ratings (60% E, 20% S and 20% G). ESG(w)>=3

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

If the E, S, G ratings are not available, a score of 1 is assigned. When a company has an ESG(a) <2.50, the Investment Manager may still decide to include it in the Fund portfolio, allocating it to what is referred to as the "brown bucket" provided that the rating ESG(w)>=3. The "brown bucket" will have a maximum weight of 20% of the NAV.

In addition, the selection is supported, from an ESG standpoint, with analysis of other third-party ratings such as: Bloomberg ESG Score, Bloomberg E, S, G scores, S&P ESG Score, ISS Quality Score, MSCI ESG Rating and Sustainalytics. It is also supported from the analysis of indicators such as GHG Intensity per Sales and Bloomberg GHG Emissions to Sales Score.

Asset allocation describes the share of investments in specific assets.

(2) The Fund shall not invest in any of the following:

a) companies involved in any activities related to controversial weapons (meaning controversial weapons as referred to in international treaties and conventions, United Nations principles and, where applicable, national legislation);

b) companies involved in the cultivation and production of tobacco;

c) companies that the Investment Manager finds to be in violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises;

d) companies that derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite;

e) companies that derive 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels;

f) companies that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels;

g) companies that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO2 e/kWh.

Additionally, the Fund shall not invest in companies which derive any revenue from the adult entertainment or gambling sectors.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

There is no committed minimum rate.

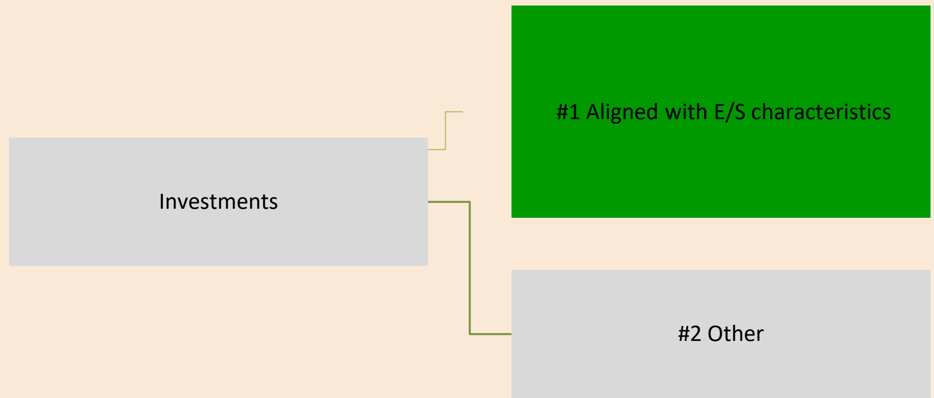
- ***What is the policy to assess good governance practices of the investee companies?***

The inclusion of the Governance score described above in the ESG selection criteria enables the Investment Manager to consider the governance practices of the investee companies.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green

What is the asset allocation planned for this financial product?

A minimum of 80% of the Fund's Net Asset Value will be aligned with any one or more of the environmental and/or social characteristics of the Fund. The Fund does not commit to making sustainable investments. The Fund does not make a minimum commitment to making investments that fall within the "#2 Other" category. This means that between 0% and 20% of the Fund's Net Asset Value might at any point in time qualify as "#2 Other" investments. Investments in the "#2 Other" category include investments and other instruments of the Fund that cannot be or are not aligned with the environmental and/or social characteristics of the Fund, such as cash, ancillary liquid assets such as bank deposits, fixed or floating rate instruments (including but not limited to commercial paper, floating rate notes, certificates of deposit, freely transferable promissory notes, debentures, asset backed securities and government or corporate bonds) and units of other collective investment schemes (including other sub-funds of the Company).



#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.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Fund will not use derivatives to attain the environmental or social characteristics promoted.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the Fund promotes environmental or social characteristics within the meaning of Article 8 of the SFDR, it does not currently commit to investing in any "sustainable investments" within the meaning of the SFDR. It should be noted that the investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and, as such, the Fund's portfolio alignment with the Taxonomy Regulation is not calculated. It follows that the Fund does not currently commit to investing more than 0% of its assets in investments aligned with the Taxonomy Regulation. It is, however, expected that, in pursuing its environmental characteristics, the Fund's investments will contribute to the objectives of climate change mitigation and climate change adaptation.

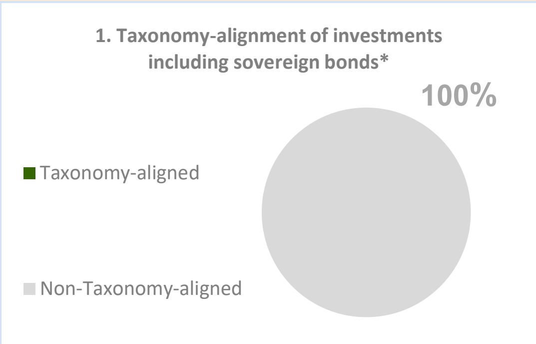
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

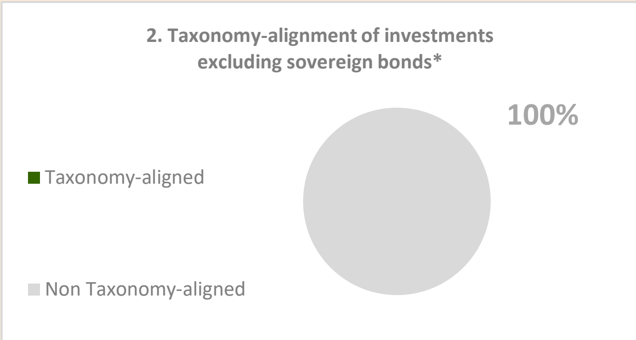
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☑ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*





This graph represents 100% of the total investments

* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of investments in transitional and enabling activities?

There is no minimum share of investment in transitional and enabling activities.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

There is no minimum share of environmentally sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

---

[1] *Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.*

What is the minimum share of socially sustainable investments?

There is no minimum share of socially sustainable investments.

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

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The Fund may hold cash positions of up to 20% of the Net Asset Value of the Fund and may invest, for liquidity management, in ancillary liquid assets such as bank deposits, fixed or floating rate instruments including but not limited to commercial paper, floating rate notes, certificates of deposit, freely transferable promissory notes, debentures, asset backed securities and government or corporate bonds. The Fund may invest in other collective investment schemes including cross-investment in sister sub-funds of the Company.

Minimum environmental or social safeguards are not applied to these "Other" investments.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

There is no specific index designated as a reference benchmark to determine whether the Fund is aligned with the environmental and/or social characteristics that it promotes.

Where can I find more product specific information online?

More product-specific information can be found on the website: www.controlfida.com