

**Brilliance Asset Management ICAV**

**An umbrella fund with segregated liability between sub-funds**

**An open-ended umbrella Irish collective asset-management vehicle with segregated liability between sub-funds formed in Ireland under the Irish Collective Asset-management Vehicles Act 2015 and authorised by the Central Bank as a UCITS pursuant to the Regulations**

**(the ICAV)**

**ADDITIONAL INFORMATION FOR INVESTORS IN THE UNITED KINGDOM**

**Information contained herein is selective, containing specific information in relation to the ICAV. This document (the "UK Country Supplement") forms part of and should be read in conjunction with the Prospectus for the ICAV dated 06 May 2026 together with any supplement or addendum thereto (collectively the "Prospectus"). This document is for distribution in the United Kingdom only.**

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

**Dated 21 May 2026**

The ICAV is an Undertaking for Collective Investment in Transferable Securities Directive ("**UCITS**") of the Undertaking for Collective Investment in Transferable Securities Directive (2009/65/EC) as amended (the "**UCITS Directive**") in the United Kingdom ("**UK**"), Maples Fund Management Ireland Limited whose address is 32 Molesworth Street, Dublin 2, Ireland is considered the Management Company (the "**Manager**") in respect of the ICAV for the purposes of the UCITS Directive. The ICAV is an open-ended umbrella Irish collective asset-management vehicle with segregated liability between sub-funds formed in Ireland under the Irish Collective Asset-management Vehicles Act 2015 and authorised by the Central Bank as a UCITS pursuant to the Regulations and has its offices at 32 Molesworth Street, Dublin 2, Ireland.

The marketing of Brilliance China Core Long Short Fund (the "**Sub-Fund**") of the ICAV in the UK may only be carried out pursuant to the rights, and subject to the obligations, of the Manager under Regulation 59 of the UK AIFM Regulation. This requires that, at a minimum, the Manager provides certain disclosures to investors (domiciled or with a registered office in the UK) before they invest and on a periodic basis thereafter, as well as provide periodic reports on a regular basis to the Financial Conduct Authority (the "**FCA**").

Marketing under the UK AIFM Regulations requires prior notification to and approval by the FCA. The inclusion of an offering legend in respect of the UK does not imply that the notification has been made or is currently in place or that an offering or placement of shares in the ICAV has been or will be made to or with investors domiciled or with a registered office in the UK. Prospective investors in the ICAV can request from the Manager a list of jurisdictions where such a notification of the exercise of such rights has been made and, where relevant, approval received.

The ICAV will be a collective investment scheme as defined in the Financial Services and Markets Act 2000 ("**FSMA**") and is an unregulated scheme for the purposes of that act and for that reason interests in the ICAV may not be marketed in the United Kingdom to the general public.

If by a person who is not an authorised person under FSMA, the communication or provision of this UK Country Supplement and the Fund Documents may only be (i) once the conditions in regulation 50 (and 59) of the UK AIFM Regulation have been satisfied, made to persons who are "professional investors", as defined in regulation 2(1) of the UK AIFM Regulations, (ii) directed at or made to persons who have professional experience of participating in unregulated schemes, falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "**FPO**"), (iii) directed at or made to a high net worth company, unincorporated association and other body within the meaning of Article 49 of the FPO, or (iv) directed at or made to persons to whom this Supplement and the Fund Documents may otherwise lawfully be communicated (the persons referred to in (i) to (iv)) being referred to collectively as "relevant persons"). This Supplement and the Fund Documents must not be acted on or relied on by persons who are not relevant persons, and the interests in the Fund are available only to relevant persons.

If by a person authorised under FSMA, the communication or provision of this Supplement and the Fund Documents may only be (i) once the conditions in regulation 50 (and 59) of the UK AIFM Regulation have been satisfied, made to persons who are "professional investors", as defined in regulation 2(1) of the UK AIFM Regulations, (ii) directed at or made to persons who have professional experience of participating in unregulated schemes, falling within article 14 of Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes) (Exemptions) Order 2001 (as amended) (the "**PCISO**"), (iii) directed at or made to a high net worth company, unincorporated association and other body within the meaning of Article 22 of the PCISO, or (iv) directed at or made to persons to whom this Supplement and the Fund Documents may otherwise lawfully be communicated (the persons referred to in (i) to (iv)) being referred to collectively as "relevant persons"). This Supplement and the Fund Documents must not be acted on or relied on by persons who are not relevant persons, and the interests in the Fund are available only to relevant persons.

### Rule 3.2 Disclosures

The following table sets out the information that is required to be disclosed to prospective investors pursuant to Rule 3.2 of the Investment Funds Sourcebook (FUND) of the FCA Handbook of Rules and Guidance (the "Fund Sourcebook") for the ICAV.

	<b>FUND 3.2.2</b>	<b>Disclosure Requirement</b>	<b>Disclosure</b>
1.	(1a)	Investment strategy and objective	<p>The investment objective of the Fund is to aim to generate long-term capital appreciation for its investors.</p> <p>The Fund intends to achieve its investment objective by investing in a diversified portfolio, in accordance with its investment strategy, with the principal focus being on a long-short China equity strategy.</p> <p>The securities acquired by the Fund (other than permitted unlisted investments) will be listed, quoted or traded on recognised exchanges in the Asia-Pacific region (primarily in the People's Republic of China and Hong Kong, but also including Korea, Taiwan, Thailand, Singapore, India, Australia and Japan) the United States and also in Europe and within the list in Schedule 2 of the Prospectus, with a focus on securities of companies that will be significantly exposed to China's transformation and growth.</p> <p>For more detailed information please see Section 3.1 (Investment Objective, Investment Policies and Investment Strategy) of the Sub-Fund Supplement</p>
2.	(1b)	Master fund domicile, if relevant	Not applicable. The ICAV is not a master-feeder structure.
3.	(1c)	If fund of funds, investee funds domicile	Not applicable. The ICAV is not a fund of funds.
4.	(1d)	Types of assets in which the ICAV may invest	<p>The asset classes that the Fund may invest in are:</p> <ul style="list-style-type: none"> <li>(i) Equity securities: The Fund may invest between 0% to +/- 125% of its Net Asset Value in equity securities. The Fund may take long and synthetic short positions in equity securities including ordinary shares, common stock preference shares, global depositary receipts and real estate investment trusts ("REITs"). The Fund will be China focused and may also invest up to 30% of its Net Asset Value in other emerging markets.</li> <li>(ii) Regulated Funds: The Fund may also invest up to 10% of its Net Asset Value in other Regulated Funds where it is considered consistent with the investment objective of the Fund.</li> <li>(iii) ETFs: The Fund may invest in exchange traded funds ("ETFs") to gain exposure to equities, derivatives (as specifically referred to below) and currency hedging instruments. Any investment in ETFs shall not exceed in aggregate 10% of the</li> </ul>

			<p>Net Asset Value of the Fund. The Fund will only invest in AIFs that satisfy the conditions applied from time to time by the Central Bank.</p> <p>(iv) Unlisted securities: The Fund may also invest up to 10% of its Net Asset Value in unlisted securities (including unlisted warrants and options as referred to in the "Derivatives" section below).</p>
5.	(1e)	Investment techniques that may be employed and all associated risks	Please refer to Section 5.2 (Investment Objective and Policies) of the Prospectus, as well as section 3.1 (Investment Objective, Investment Policies and Investment Strategy) of the sub-fund Supplement.
6.	(1f)	Investment restrictions	<p>The ICAV and the Fund adheres to the restrictions and requirements set out under the UCITS Regulations; these are set out in Schedule 1 to the Prospectus.</p> <p>In addition, the Fund may not invest more than 10% of its Net Asset Value in other CIS. The constitutional document of any non-UCITS CIS in which the Funds invests shall include a prohibition on investing more than 10% in other collective schemes and shall be subject to requirements in its jurisdiction of domicile which are equivalent to UCITS investor protections. The CIS are prohibited from investing more than 10% of net assets in other open-ended CIS.</p> <p>In accordance with the Investment Manager's Conflicts of Interest Policy, the Fund may not:</p> <p>(a) invest in a security of any class in any company or body if any director or officer of the Investment Manager individually, directly or indirectly owns more than 10 per cent of the total nominal amount of all the issued securities of that class or if the directors and officers of the Investment Manager, collectively, directly or indirectly own more than 10 per cent of those securities; and</p> <p>(b) acquire an interest in any unit trust of mutual fund corporation, if it is managed by the Investment Manager (or any of its affiliates), unless the full amount of any preliminary or initial charge or management fee or other fees or expenses borne by the Fund are waived in relation to the acquisition of such interest.</p> <p>Please refer to Section 3.2 (Investment Restrictions) of the sub-fund Supplement.</p>
7.	(1g)	Circumstances in which the ICAV may use leverage	<p>The Fund will be leveraged as a result of its use of FDI and may therefore generate a notional exposure above 100% of the Net Asset Value of the Fund.</p> <p>Please refer to section 3.5 (Borrowing and Risk Management) of the Sub-Fund Supplement for further detail.</p>

8.	(1h)	Types and sources of leverage permitted and the associated risks	<p>The ICAV may only borrow on a temporary basis for the account of the Fund and the aggregate amount of such borrowings may not exceed 10% of the Net Asset Value of the Fund. In accordance with the provisions of the UCITS Regulations, the ICAV may charge the assets of the Fund as security for borrowings of the Fund.</p> <p>The level of leverage is expected to be within the range of 160 % to 200 % but there may be periods when the leverage will be materially below these levels. It is also possible that leverage could increase and be materially higher than these levels, for example during abnormal market conditions (such as during market crises events) or at times when there is fluctuating market volatility (which can occur more frequently in markets of emerging market countries which are still in the early stages of their development, have less volume and are less liquid than more established markets). Such events are not expected to occur at a regular frequency but could present for short periods depending on market circumstances. The percentage figures stated above do not take into account any netting and hedging arrangements that the Fund has in place at any time even though these netting and hedging arrangements are used for risk reduction purposes and this is therefore not a risk-adjusted method of measuring exposure - which means this figure is higher than it otherwise would be if such netting and hedging arrangements were taken into account. As these netting and hedging arrangements, if taken into account, may reduce the risk exposure, this calculation may not provide an accurate measure of the Fund's actual risk of loss position and not give a proper picture of what is economically at stake.</p> <p>Please refer to section 3.5 (Borrowing and Risk Management) of the Sub-Fund Supplement and section 2.17 (Leverage Risk) of the Prospectus for further detail.</p>
9.	(1i)	Restrictions on the use of leverage and any collateral and asset reuse arrangements	<p>Please refer to section 3.5 (Borrowing and Risk Management) of the Sub-Fund Supplement and section 2.17 (Leverage Risk) of the Prospectus for further detail.</p>
10.	(1j)	Maximum level of leverage that can be employed on behalf of the ICAV	<p>The level of leverage is expected to be within the range of 160 % to 200 %</p> <p>Please refer to section 3.5 (Borrowing and Risk Management) of the Sub-Fund Supplement and section 2.17 (Leverage Risk) of the Prospectus for further detail.</p>
11.	(2)	Procedures by which the ICAV may change its investment strategy or investment policy or both	<p>In the event of a change of investment objective and/or a material change in the investment policy of a Fund, by way of a majority of votes cast at a meeting of the relevant Shareholders, Shareholders in the relevant Fund will be given reasonable notice of such change to enable them to repurchase their Shares prior to implementation of such a change.</p>

			Please refer to Section 5.2 (Investment Objective and Policies) of the Prospectus.
12.	(3)	The main implications of the contractual relationship entered into for the purpose of investment, including information on jurisdiction, applicable law and enforcement of judgements in the territory where the Fund is established	<p>The Prospectus and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with Irish law. With respect to any suit, action or proceedings relating to any dispute arising out of or in connection with the Prospectus (including any non-contractual obligations arising out of or in connection with it), each party irrevocably submits to the jurisdiction of the Irish courts.</p> <p>The Prospectus may be translated into other languages. Any such translation shall only contain the same information and have the same meaning as the English language Prospectus. To the extent that there is any inconsistency between the English language Prospectus and the Prospectus in another language, the English language Prospectus will prevail, except to the extent (but only to the extent) required by the laws of any jurisdiction including the regulations or requirements of the financial regulator of such jurisdiction where the Shares are sold. All disputes as to the terms thereof, regardless of the language version, shall be governed by, and construed in accordance with, the law of Ireland.</p>
13.	(4)	Identity of: a. the Manager b. the depositary c. the auditor and d. any other service providers and a description of their duties and the investors' rights	<p>Manager: Maples Fund Management Ireland Limited.</p> <p>Depositary: Northern Trust Fiduciary Services (Ireland) Limited.</p> <p>Administrator: Citco Fund Services (Ireland) Limited.</p> <p>Auditor: Forvis Mazars</p> <p>Irish Legal Advisers: Maples and Calder (Ireland) LLP.</p> <p>Please refer to the Directory in Section 4 of the Prospectus.</p>
14.	(5)	Compliance with PRU-INV 11.3.11G relating to professional liability risk	<p>The Manager maintains professional indemnity insurance in accordance with PRU-INV 11.3.11G to cover potential professional liability risks arising from its activities.</p> <p>Please refer to Section 6.3 (Manager) of the Prospectus.</p>
15.	(6a)	Description of any Manager management function delegated by the Manager	<p>The Manager has delegated discretionary investment management and distribution to Brilliance Asset Management Limited.</p> <p>Please refer to Section 6.3 (Manager) of the Prospectus.</p>
16.	(6b)	Description of any safe-keeping function delegated by the depositary	<p>The ICAV has appointed Northern Trust Fiduciary Services (Ireland) Limited as depositary of the ICAV pursuant to the Depositary Agreement with</p>

			<p>responsibility for acting as depositary and trustee of the assets of each Fund.</p> <p>Under the terms of the Depositary Agreement, the Depositary may delegate its safekeeping obligations provided that (i) the services are not delegated with the intention of avoiding the requirements of the UCITS Regulations, (ii) the Depositary can demonstrate that there is an objective reason for the delegation and (iii) the Depositary exercises due, skill, care and diligence in the selection, appointment and ongoing monitoring of any third party to which it delegates parts of its services. However, the liability of the Depositary will not be affected by virtue of any such delegation. The Depositary has delegated to its global sub-custodian, The Northern Trust Company, London branch, responsibility for the safekeeping of the ICAV's financial instruments and cash.</p> <p>Please refer to Section 6.6 (Depositary) of the Prospectus.</p>
17.	(6c)	The identity of each delegate	Please refer to entries 15 and 16 above.
18.	(6d)	Description of any conflicts of interest that may arise from such delegations	Please refer to Section 7.1 (Conflicts of Interest) of the Prospectus.
19.	(7)	Valuation procedure and the pricing methodology, including the methods used in valuing any hard-to-value assets, in line with FUND 3.9	<p>The Net Asset Value per Share of a Fund or Class will be calculated by dividing the Net Asset Value of the Fund or Class as appropriate by the number of Shares in the Fund or Class then in issue or deemed to be in issue as at the Valuation Point for such Dealing Day and rounding the result mathematically to four decimal places or such other number of decimal places as may be determined by the Manager from time to time.</p> <p>Please refer to Section 9.1 (Calculation of Net Asset Value) in the Prospectus for more detail.</p>
20.	(8)	Liquidity risk management, including the redemption rights of investors in normal and exceptional circumstances, and the existing redemption arrangements with investors	<p>Shareholders may redeem their Shares on a Dealing Day at the Repurchase Price which shall be the Net Asset Value per Share, less Repurchase Charge, if any and any applicable duties and charges (save during any period when the calculation of the Net Asset Value is suspended).</p> <p>Requests for the repurchase of Shares should be made to the Administrator on behalf of the ICAV or through a duly appointed distributor for onward transmission to the Administrator and may be submitted in original form, by electronic means or by fax and should include such information as may be specified from time to time by the Directors or their delegate. Requests for repurchase received prior to the Dealing Deadline for any Dealing Day will be processed on that Dealing Day. Any requests for repurchase received after the Dealing Deadline for a Dealing Day will be processed on the next Dealing Day unless the Directors in their absolute discretion in</p>

			<p>exceptional circumstances, otherwise determine to accept one or more applications received after the Dealing Deadline for processing on that Dealing Day provided that such request(s) have been received prior to the Valuation Point for the particular Dealing Day.</p> <p>Please refer to Section 8.2 (Repurchase of Shares) in the Prospectus.</p>
21.	(9)	Fees, charges and expenses including maximum amounts directly or indirectly borne by investors	Please refer to Section 10 (Fees and Expenses) of the Prospectus and Section 3.10 (Fees and Expenses) of the Sub-Fund Supplement.
22.	(10)	How the ICAV ensures fair treatment of investors	Please refer to Section 12.3 (The Instrument of Incorporation) in the Prospectus.
23.	(11a)	Where there is preferential treatment of an investor or the right to obtain preferential treatment, a description of that preferential treatment	N/A
24.	(11b)	... the type of investors who obtain such preferential treatment	N/A
25.	(11c)	... where relevant, their legal or economic links with the AIF or AIFM	N/A
26.	(14)	the latest annual report	<p>The year end of the ICAV and each Fund is 31 December in each year. Each Fund will prepare an annual report and audited accounts as of 31 December in each calendar year and a semi-annual report and unaudited accounts as of 30 June in each year.</p> <p>The audited annual report and accounts will be published within four months of the ICAV's financial year end and its semi-annual report will be published within two months of the end of the half-year period.</p>
27.	(12)	Procedure and conditions for the issue and sale/transfer of units	<p>Applications for Shares may be made through the Administrator or through a duly appointed distributor for onward transmission to the Administrator. Applications received by the Administrator or duly appointed distributor prior to the Dealing Deadline for any Dealing Day will be processed on that Dealing Day. Any applications received after the Dealing Deadline for a particular Dealing Day will be processed on the following Dealing Day unless the Directors in their absolute discretion, in exceptional circumstances, otherwise determine to accept one or more applications received after the Dealing Deadline for processing on that Dealing Day provided that such application(s) have been received prior to the Valuation Point for the particular Dealing Day.</p> <p>Applications will be irrevocable unless the Manager, or a delegate, otherwise agree.</p>

			Please refer to Section 8.1 (Subscription for Shares) in the Prospectus.
28.	(13)	Latest NAV or latest market price of a unit, in line with FUND 3.9 (Valuation)	<p>The Net Asset Value per Share for each Class shall be made available at <a href="http://www.brilliancecap.com">www.brilliancecap.com</a> or such other website as may be notified to Shareholders in advance from time to time and updated following each calculation of the Net Asset Value. In addition, the Net Asset Value per Share for each Class may be obtained from the office of the Administrator during normal business hours in Ireland.</p> <p>Please see Section 5.15 (Publication of Net Asset Value per Share and Disclosure of Holdings) in the prospectus.</p>
29.	(15)	Historical performance of the ICAV	<p>Historical performance of each Fund/Class will be included in the KIID and the annual report once published.</p> <p>The Directors may send such reports and accounts electronically to Shareholders in accordance with the Central Bank Rules.</p> <p>Please refer to Section 12.1 (Reports and Accounts) in the Prospectus.</p>
30.	(16a)	Identity of the prime brokerage firm	N/A – the Fund does not appoint a prime broker.
31.	(16b)	Description of any material arrangements of the ICAV with its prime brokerage firm and the way any conflicts of interest are managed	N/A
32.	(16c)	Provision in the contract with the depositary on the possibility of transfer and reuse of Fund assets	No transfer of liability to a prime broker arises. The Depositary Agreement restricts any re-use of custodial assets other than as permitted under UCITS rules and SFTR.
33.	(16d)	Information about any transfer of liability to the prime brokerage firm that may exist	N/A
34.	(17)	Periodic disclosure	The ICAV will, at least annually, disclose (i) the percentage of assets subject to SFTs and total-return swaps, (ii) the identity of counterparties, (iii) the amount of leverage employed, (iv) any changes to maximum leverage, (v) the total amount of remuneration split between fixed and variable components, and (vi) the latest risk-profile and risk-management systems employed. These disclosures appear in the annual and semi-annual reports or are otherwise made available to investors on request.
35.	Fund 3.2.3	Arrangements made by the Depositary to contractually discharge itself of liability in accordance with Regulation 30 of the UK AIFM Regulations	N/A

