

TIDEWAY UCITS FUNDS ICAV

AN UMBRELLA FUND WITH SEGREGATED LIABILITY BETWEEN SUB-FUNDS

an open-ended umbrella type Irish collective asset-management vehicle with segregated liability between sub-funds registered under the laws of Ireland pursuant to the Irish Collective Asset-management Vehicles Act 2015 (as amended) with registered number C142470 and authorised by the Central Bank of Ireland as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended

SECOND ADDENDUM TO THE PROSPECTUS

18 October, 2023

This second addendum (the “Addendum”) is supplemental to and forms part of the prospectus in respect of Tideway UCITS Funds ICAV (the “ICAV”) dated 16 December 2022, as amended by way of addendum dated 9 October, 2023 (the “Prospectus”).

The information contained in this Addendum should be read in the context of, and together with, the information contained in the Prospectus.

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

The Directors of the ICAV, whose names appear in the Prospectus in the section entitled “Management and Administration” accept responsibility for the information contained in the Prospectus and this Addendum. 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 the Prospectus and this Addendum is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

With effect from the date of this Second Addendum, the following amendments shall be made to the Prospectus:

- 1. Cover Page**
Reference to “**Promoter and Investment Manager**” and “**Sanlam Investments UK Limited**” on the cover page of the Prospectus shall be deleted.
- 2. Directory**
Reference to the following address in the section of the Prospectus entitled “Directory” shall be deleted:

“Promoter, Investment Manager & Distributor

Sanlam Investments UK Limited
Monument Place
24 Monument Street
London
EC3R 8AJ”

3. **Definitions**

The definitions of “Investment Management Agreement” and “Investment Manager” in the section of the Prospectus entitled “Definitions” shall be deleted and replaced with the following:

“**Investment Management Agreement**” means the Investment Management Agreement relating to a Fund as disclosed in the relevant Supplement.

“**Investment Manager**” means the Investment Manager appointed in respect of a Fund as disclosed in the relevant Supplement.”

4. **Change of Sub-Fund Name**

All references to the “Sanlam Hybrid Capital Bond Fund” in the Prospectus and Supplements shall be replaced with the “Titan Hybrid Capital Bond Fund”.

5. **Management and Administration**

- (i) The biography for Peter Doherty in the section entitled “Directors” within the section of the Prospectus entitled “Management and Administration” shall be deleted and replaced with the following:

“Mr. Doherty a British national and resident, is currently Head of Fixed Income at Titan Investment Solutions, a London-based investment manager. Prior to Titan, Peter was Head of Fixed Income at Sanlam Investments UK limited. Before Sanlam Peter oversaw investments at Tideway Investment Partners, including the launch of the Tideway UCITS Funds ICAV where he is a Director. Mr Doherty began his career in 1988 at Goldman Sachs where he spent eight years in the Fixed Income Currencies and Commodities division, specialising in Fixed Income Credit and Multi-Asset derivatives. Subsequently he worked at Bear Stearns and Bank of America where he was a Managing Director in Global Markets. Mr Doherty graduated from Oriel College Oxford in 1988 with a degree in Engineering Science.

- (ii) The paragraph under the section entitled “Promoter” within the section of the Prospectus entitled “Management and Administration” shall be deleted in its

entirety and replaced with the following:-

“The promoter for each Fund is specified in the relevant Supplement.”

- (iii) The paragraph under the section entitled “Investment Manager and Distributor” within the section of the Prospectus entitled “Management and Administration” shall be deleted in its entirety and replaced with the following:-

“The Investment Manager and distributor for each Fund is specified in the relevant Supplement.”

6. Data Protection

The last paragraph in the section entitled “Data Protection” within the section of the Prospectus entitled “Shares” shall be deleted and replaced with the following:

“A copy of the privacy policy of the ICAV is available upon request from the Manager and ICAV.”

7. Taxation

The last sentence of the fourth paragraph in the section entitled “Shareholders Tax” within the section of the Prospectus entitled “Taxation” shall be deleted and replaced with the following:

“This report will be made available to investors and to HMRC on the Investment Manager’s website, as disclosed in the relevant Supplement.

8. General Information

- (i) Paragraph (a) in Section 9 entitled “Directors’ Interests” within the section of the Prospectus entitled “General Information” shall be deleted in its entirety and replaced with the following:

(a) Peter Doherty shall be deemed to be interested in any contract entered into by the ICAV with Titan Investment Solutions Limited, acting as Investment Manager of a Fund of the ICAV.

(b) As of the date of the Prospectus, none of the other Directors have any interests in the ICAV or in companies associated with the management, administration, promotion and marketing of the ICAV, the Funds and the Shares;”

Paragraph (b) in Section 9 entitled “Directors’ Interests” within the section of the Prospectus entitled “General Information” shall become paragraph (c).

- (ii) Paragraph “(b) Investment Management Agreement” in Section 14 entitled “Material Contracts” within the section of the Prospectus entitled “General Information” shall be deleted its entirety.

9. **Supplement 1**

A new section 2 entitled “Investment Manager” shall be inserted in Supplement 1 and all subsequent sections shall be re-numbered accordingly:

“The Manager has appointed Titan Investment Solutions Limited (the “**Investment Manager**”) to provide certain discretionary investment management services with respect to the Fund.

The Investment Manager is regulated by Financial Conduct Authority as an investment manager] and its registered office is located at 101 Wigmore Street 6th Floor, London, England, W1U 1QU. Its principal activities include the investment management of collective investment schemes. Under the terms of the Investment Management Agreement (as defined below), the Investment Manager is responsible, subject to the overall supervision and control of the Manager, for managing the assets and investments of the ICAV in accordance with the investment objective and policies of each Fund.

The Investment Manager shall be responsible for the distribution of the Fund’s Shares under the terms of the Investment Management Agreement. The Investment Manager has authority to delegate some or all of its duties as distributor to sub-distributors in accordance with the requirements of the Central Bank. The fees and expenses of any sub-distributor appointed by the Investment Manager which are discharged out of the assets of the ICAV shall be at normal commercial rates.

The Investment Manager may also delegate certain administrative, operational and support functions with respect to the Fund (excluding, for the avoidance of any doubt, the discretionary investment management of the Funds) to carefully selected and duly authorised third parties.

The Investment Manager also acts as promoter of the Fund.

Investment Management Agreement

The Investment Manager has been appointed as discretionary investment manager and distributor to the Fund pursuant to an investment management agreement between the ICAV, the Manager and the Investment Manager dated 18 October 2023, which may be further amended, novated or supplemented in writing from time to time. The Investment Management Agreement may be terminated by either party on 90 days’ written notice or on such shorter period as may be agreed between the parties or forthwith by notice in

writing in certain circumstances such as the insolvency of either party or unremedied breach after notice. The Investment Manager has the power to delegate its duties in accordance with the Central Bank's requirements. In the absence of negligence, fraud or wilful default, the Investment Manager shall not be under any liability to the Manager, the ICAV, any Fund or the shareholders of the ICAV on account of any act or omission of the Investment Manager in accordance with or in pursuance of any request by, or advice given by the Manager or the ICAV or any third parties to the Manager or the ICAV and shall not be liable for any indirect or consequential damages. The Agreement provides that the ICAV shall indemnify and keep indemnified and hold harmless the Investment Manager out of the assets of the relevant Fund from and against any and all actions, proceedings, claims, losses, liabilities, damages, costs, demands and expenses which may be made or brought against or directly or indirectly suffered or incurred by the Investment Manager in the performance or non-performance of its obligations or duties hereunder or otherwise in connection with the subject matter of this Agreement (excluding tax on the overall income or profits of the Investment Manager) save to the extent that such Claims (as defined in the Investment Management Agreement) are attributable to the fraud, negligence or wilful default in the performance or non-performance by the Investment Manager of its obligations or of its duties thereunder.

Reporting Status

As noted in the section entitled "Shareholders Tax" within the section of the Prospectus entitled "Taxation", under the Offshore Fund Regulations, "reporting funds" are required to make a report available to investors who are UK-resident during any part of the fund's reporting period (broadly, its accounting period), in order to enable those investors to determine any liability to UK tax on their entitlement to the fund's reportable income, and to other reporting funds, in order that those funds can in turn compute their own reportable income. This report will be made available to investors and to HMRC on the Investment Manager's website www.titaninvestmentsolutions.com."

10. **Supplement 2**

A new section 2 entitled "Investment Manager" shall be inserted in Supplement 2 and all subsequent sections shall be re-numbered accordingly:

"The Manager has appointed Sanlam Investments UK Limited (the "**Investment Manager**") to provide certain discretionary investment management services with respect to the Fund.

The Investment Manager is constituted as a private limited company and authorised and regulated by the Financial Conduct Authority with FCA reference number: 459237. It is part of the Sanlam Group which is headquartered in Cape Town with offices throughout South Africa and business interests across the globe. The Investment Manager manages a suite

of UCITS funds and various segregated accounts. The Investment Manager is duly authorised to perform investment management and advisory activities and is, in that respect, licensed and subject to the supervision of the Financial Conduct Authority of the United Kingdom. The principal activities of the Investment Manager are the provision of investment management services. Under the terms of the Investment Management Agreement (as defined below), the Investment Manager is responsible, subject to the overall supervision and control of the Manager, for managing the assets and investments of the ICAV in accordance with the investment objective and policies of each Fund.

The Investment Manager shall be responsible for the distribution of the Fund's Shares under the terms of the Investment Management Agreement. The Investment Manager has authority to delegate some or all of its duties as distributor to sub-distributors in accordance with the requirements of the Central Bank. The fees and expenses of any sub-distributor appointed by the Investment Manager which are discharged out of the assets of the ICAV shall be at normal commercial rates.

The Investment Manager may also delegate certain administrative, operational and support functions with respect to the Fund (excluding, for the avoidance of any doubt, the discretionary investment management of the Funds) to carefully selected and duly authorised third parties.

The Investment Manager also acts as promoter of the Fund.

Investment Management Agreement

The Investment Manager has been appointed as discretionary investment manager and distributor to the Fund pursuant to an investment management agreement between the ICAV, the Manager and the Investment Manager dated 17 April, 2020 as subsequently amended and novated and which may be further amended, novated or supplemented from time to time. The Investment Management Agreement may be terminated by either party on 90 days' written notice or on such shorter period as may be agreed between the parties or forthwith by notice in writing in certain circumstances such as the insolvency of either party or unremedied breach after notice. The Investment Manager has the power to delegate its duties in accordance with the Central Bank's requirements. In the absence of negligence, fraud or wilful default, the Investment Manager shall not be under any liability to the Manager, the ICAV, any Fund or the shareholders of the ICAV on account of any act or omission of the Investment Manager in accordance with or in pursuance of any request by, or advice given by the Manager or the ICAV or any third parties to the Manager or the ICAV and shall not be liable for any indirect or consequential damages. The Agreement provides that the ICAV shall indemnify and keep indemnified and hold harmless the Investment Manager out of the assets of the relevant Fund from and against any and all actions, proceedings, claims, losses, liabilities, damages, costs, demands and expenses which may be made or brought against or directly or indirectly suffered or incurred by the

Investment Manager in the performance or non-performance of its obligations or duties hereunder or otherwise in connection with the subject matter of this Agreement (excluding tax on the overall income or profits of the Investment Manager) save to the extent that such Claims (as defined in the Investment Management Agreement) are attributable to the fraud, negligence or wilful default in the performance or non-performance by the Investment Manager of its obligations or of its duties thereunder.

Reporting Status

As noted in the section entitled “Shareholders Tax” within the section of the Prospectus entitled “Taxation”, under the Offshore Fund Regulations, “reporting funds” are required to make a report available to investors who are UK-resident during any part of the fund’s reporting period (broadly, its accounting period), in order to enable those investors to determine any liability to UK tax on their entitlement to the fund’s reportable income, and to other reporting funds, in order that those funds can in turn compute their own reportable income. This report will be made available to investors and to HMRC on the Investment Manager’s website <https://www.sanlam.co.uk/investments/our-fund-range/>.”