

Tideway UCITS Funds ICAV

Third Addendum

This third addendum (the “Addendum”) forms part of and should be read in conjunction with the prospectus in respect of Tideway UCITS Funds ICAV (the “ICAV”) dated 17 April, 2020, the first addendum dated 31 August, 2020, the second addendum dated 3 March, 2021 and the supplements in respect of the sub-funds of the Company, namely the supplement for the Sanlam High Income Real Return Fund dated 17 September, 2020, the supplement for the Sanlam Hybrid Capital Bond Fund dated 2 December, 2020, the supplement for the Sanlam Credit Fund dated 26 November, 2020 and the supplement for the Sanlam European Equity Income Fund dated 17 April, 2020 (the “Supplements”) (together hereinafter referred to as the “Prospectus”). All capitalised terms herein contained shall have the same meaning in this Addendum as in the Prospectus unless otherwise indicated.

The directors of the ICAV whose names appear under the heading “Directors” on page 6 of the Prospectus (the “Directors”) accept responsibility for the information contained in this Addendum and the Prospectus. 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.

Prospective investors should not construe the contents of this document as legal, investment, tax or other advice. Each prospective investor must rely upon his or her own representatives, including his or her own legal counsel and accountants, as to legal, economic, tax and related aspects of the investment described herein and as to its suitability for such investor.

The Directors wish to advise Shareholders and prospective investors of the following changes to the Prospectus and Supplements (where relevant):

1. UPDATE TO THE DEFINITIONS SECTION OF THE PROSPECTUS

The following new defined terms shall be added to the section of the Prospectus headed “Definitions”:

- *“ESG” means environmental, social and governance;*
- *“SFDR” or “Sustainable Finance Disclosure Regulation” means Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector;*

2. AMENDMENTS TO THE SUPPLEMENTS IN RESPECT OF THE SANLAM HIGH INCOME REAL RETURN FUND, THE SANLAM HYBRID CAPITAL BOND FUND AND THE SANLAM CREDIT FUND (THE “FUNDS”)

Please note that a new section headed “The Sustainable Finance Disclosure Regulation” shall be added to the Supplements for the Funds, to include the following:

“The management of sustainability risk forms an important part of the due diligence process implemented by the Investment Manager.

When assessing the sustainability risk associated with underlying investments, the Investment Manager is assessing the risk that the value of such underlying investments could be materially negatively impacted by an ESG event or condition (“ESG Event”).

Using both quantitative and qualitative processes, sustainability risk is identified, monitored and managed by the Investment Manager in the following manner:

- (i) The Investment Manager uses ESG metrics provided by a third-party data provider, Sustainalytics (“Data Provider”), in order to screen relevant investments against sustainability risk and to identify whether they are vulnerable to such risk. This process incorporates ‘watch listing’ certain industries which screen negatively, but where the Investment Manager retains the discretion to allocate funds on a comparative basis and allocating capital to businesses that are upholding and/or improving their sustainability path. Companies that have ESG risk scores higher than the Investment Manager’s threshold and companies that are unscored by the Data Provider will be added to the Investment Manager’s ‘Engagement List’ and will be contacted regularly to assess the strength of their ESG profile. Through this engagement, the Investment Manager aims to uncover any material ESG risks that the companies might face.*

- (ii) During the life of the investment, sustainability risk is monitored through reviewing ESG data published by the issuer (where relevant) and also reviewing any update to the ESG risk score of the Data Provider to determine whether the level of sustainability risk has materially changed since the last assessment. To ensure the Investment Manager has full oversight over the ESG risks in the Fund, the Investment Manager engages with relevant companies on an annual basis and reviews the ESG risk scores from the Data Provider on a monthly basis. Where the sustainability risk associated with a particular investment has increased beyond the ESG risk appetite for the Fund, the Investment Manager will consider selling or reducing the Fund’s exposure to the relevant investment, taking into account the best interests of the Shareholders of the Fund.*

The Investment Manager has determined that the sustainability risk (being the risk that the value of the Fund could be materially negatively impacted by an ESG Event) faced by the Fund is low to medium risk.

The Manager is not involved in the investment decision-making process but carries out independent oversight of investment decisions made for the Fund.

The Fund does not have as its objective sustainable investment, nor does it promote environmental or social characteristics. As a result, the Fund does not fall within the scope of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment”. The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities.

EU-based financial market participants are required to confirm if they consider principal adverse impacts of investment decisions on sustainability factors for the financial products they manage. The Manager does not consider such impacts at this time. This is due to the size and scale of its activities. In addition, investment decisions for the funds are made by the Investment Manager.”

Dated: 5 March, 2021