

IF YOU ARE IN DOUBT ABOUT THE CONTENTS OF THIS SUPPLEMENT YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISORS

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

SUPPLEMENT

POLARIS GLOBAL VALUE UCITS FUND

(A Fund of PCM Global Funds ICAV, an open-ended umbrella ICAV with segregated liability between Funds)

The date of this Supplement is 1 July 2026

This Supplement contains specific information in relation to the Polaris Global Value UCITS Fund (the “Fund”), a sub-fund of PCM Global Funds (the “ICAV”). It forms part of and must be read in the context of and together with the Prospectus of the ICAV dated 9 July 2019, and as amended by an addendum dated 13 May 2025.

The Fund is classified as an Article 8 financial product pursuant to the SFDR.

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

INTRODUCTION

This Supplement comprises information relating to the Shares of the Fund to be issued in accordance with the Prospectus and this Supplement.

The general details set out in the Prospectus apply to the Fund save where otherwise stated in this Supplement. To the extent that there is any inconsistency between this Supplement and the Prospectus, this Supplement shall prevail.

The Class I USD Accumulating Shares of the Fund are admitted to the Official List and trading on the Global Exchange Market of the Irish Stock Exchange. The Global Exchange Market is not a 'regulated market' as defined under the Directive on Markets in Financial Instruments 2004/39/EC. The Directors do not expect that an active secondary market will develop in such Shares. No application has been made for such Shares to be listed on any other stock exchange.

The admission of the Shares to the Official List and to trading on the Global Exchange Market of the Irish Stock Exchange shall not constitute a warranty or representation by the Irish Stock Exchange as to the competence of the service providers or any other party connected with the ICAV, the adequacy of information contained in the Prospectus or the suitability of the ICAV for investment purposes.

Investors should read the section "RISK FACTORS" before investing in the Fund.

As the Directors may, at their discretion, impose an initial sales charge with respect to particular Classes, Shareholders in these Classes should view their investment as medium to long-term.

As the Fund may invest in Emerging Market Countries, an investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

DEFINITIONS

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

In this Supplement, the following words and phrases shall have the meanings indicated below:

"Comparator Benchmark(s)"

a benchmark index which is used to show the performance of a Fund against but which is not used to constrain portfolio composition or as a target for the performance of a Fund;

“GICS”

The Global Industry Classification Standard, a standardised classification system for equities developed jointly by MSCI and Standard & Poor's. The GICS methodology is used as a basis for the MSCI indices and by a large portion of the professional investment management community for which domestic and international stocks are assigned to an industry group and sector;

“SFDR”

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 and each supplementing European Commission delegated regulation and each European Commission implementing regulation providing applicable implementing technical standards; and

“Taxonomy Regulation”

Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088.

THE FUND

Investment Objective

The investment objective of the Fund is to seek capital appreciation.

Investment Policy

The Fund will invest primarily in equity and equity related securities (including ADRs and MLPs) of companies, both U.S. and non-U.S., of any market capitalisation, including companies which are organised, headquartered or do a substantial amount of their business in Emerging Market Countries. Although there is no limit on the amount of Fund assets that may be invested in companies located in any one country, the Fund seeks to achieve broad geographic diversification and, at any given time, expects to be invested in securities representing approximately 15 of the 24 GICS industries. The GICS industries represented will vary depending on which industry, in the Investment Manager's view, presents the best opportunities for the Fund.

MLPs derive at least 90% of their income from select sources for example, energy, natural resources and real estate. MLPs typically pay their investors quarterly distributions out of capital. As the MLP itself does not pay any income taxes, the amount of that cash flow is enhanced.

Investment Process

The Investment Manager will employ a value-oriented investment strategy in managing the assets of the Fund. Value investing means investing in stock of a company whose valuation measures are attractive relative to that of comparable companies.

The Investment Manager uses in-house investment technology (that is, investment research methods and intelligence embedded in computer programs and technology) combined with Graham & Dodd style fundamental research to identify potential investments for the Fund. Graham & Dodd style fundamental research is named after the inventors of the style of investing that focuses on stocks that have high earnings-to-price ratios (i.e. a stock's current price compared against its previous twelve months' earnings), high dividend yields and prices below their book and net current asset value. Fundamental research analysis focuses on a company's earnings, cash flow generation, development of its financial condition, its relative competitive position within the industry and countries it operates and alignment with certain minimum Environmental, Social and Governance ("**ESG**") factors described below. Such analysis includes financial statement and other numerical analyses as well as qualitative evaluations of the company and its competitors, suppliers, customers, etc. The conclusion of such analyses is to determine whether the market value of the firm is over- or undervalued relative to its future financial prospects.

The Investment Manager performs screens of its databases that primarily focus on the company's sustainable maintenance cash flow ("**MCF**") relative to its market value where MCF is a proprietary measure of operating cash flow less maintenance capital expenditures. The database contains more than 40,000 global companies. Companies are admitted to the database based on their financial information which is provided primarily by market data provider Factset and supplemented by Standard and Poor's, Reuters and Bloomberg from annual return filings made with various stock exchanges.

Depending on market cycles, the Investment Manager's database will identify approximately 2,500 - 4,000 companies as part of its screening process. The Investment Manager may then select investments for the Fund from a sub-set of approximately 500 companies that it considers have the greatest potential for sustainable MCF. As a cross check to the database screen, the Investment Manager uses a global valuation model to identify the most undervalued companies based on corporate earnings, yield, inflation, real interest rates, and other variables. The Investment Manager analyses potential stocks by carrying out in-depth due diligence including visits and/or communication with management and creating detailed financial forecasts

Allocations among investments are primarily determined by the Investment Manager's bottom-up security analysis. However, the Investment Manager considers that an important service of a global fund is to provide a well-diversified portfolio for Shareholders. The Investment Manager seeks to construct the Fund so that it is diversified by country, industry and market capitalisation.

The Fund will generally seek to hold investments for three to five years. The Investment Manager monitors the companies in the Fund's portfolio as well as other companies which show potential but are not suitable yet for investment by the Fund on a "watch list." The "watch list" is comprised of approximately 250 companies in which the Fund may potentially invest in the future. If a company held by the Fund no longer meets the Investment Manager's valuation and fundamental criteria or it becomes less attractively valued than a company on the "watch list," it may be sold in favour of a company on the "watch list."

The Investment Manager will select MLPs to the extent that the proposed investment meets the value oriented investment strategy described above and to gain exposure to the specific assets within the particular MLP structure. Investment in the units of MLPs may provide a more

efficient way to gain access to a particular industry as, due to the fact that no income tax is levied at the level of the MLP, they may provide a higher income stream than a direct investment in a share of a company in the same sector.

ESG Integration

ESG factors are considered throughout all steps of the Investment Manager's stock selection process: research, screening, selecting portfolio investments and consideration in making investment decisions. Examples of these factors include environmental policy, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Specifically, the Fund promotes the following environmental and social characteristics:

- Sustainability quality across portfolio holdings;
- Sound environmental practices; and/or
- Adherence to the Fund's exclusionary policy.

Identifying and monitoring downside portfolio risk is a key component of the investment research process. Based on the results of more than 30 years of bottom-up fundamental research, the Investment Manager considers that companies committed to good corporate governance, economic, environmental and social responsibility generally provide value to shareholders and are capable of generating the sustainable streams of cash flow required by their screening process, whereas companies exhibiting the opposite do not. The Investment Manager expects that the Fund's portfolio will be ESG positive based on the risk analysis employed in the investment research process.

As part of its investment screening process, the Investment Manager may exclude a company from the potential investible universe on the basis of a significant and clear risk inherent in its main underlying business. The Investment Manager will analyze and monitor the environmental and social characteristics in the context of individual companies in terms of impact of these risks on financial performance. In selecting investments, the Investment Manager will primarily focus on the most undervalued companies worldwide that generate future cash flow for investors. Each company's valuation model begins with expectations of future cash flows from operations with extremely conservative assumptions. Any risk to future cash flow is strongly considered and vetted. A company partaking in unethical or irresponsible activities is unlikely to sustain future cash flows over the long term and may exhibit other inherent risks that will not pass the Investment Manager's screening process.

As part of its screening process, the Fund applies a binding exclusion policy that prohibits investment in companies involved in the following activities:

- Thermal Coal: Companies deriving more than 10% of revenue from thermal coal production.
- Tar Sands (Oil Sands): Companies generating 10% or more of revenue from tar sands.
- Tobacco: Companies classified under the Global Industry Classification Standard code 302030 – Tobacco
- Alcohol: Companies that fail to meet minimum standards of responsible alcohol marketing, as defined by the International Alliance for Responsible Drinking ("IARD").
- Controversial Weapons: Companies involved in the manufacture of whole systems or key components of weapons prohibited under the Convention on Certain Conventional

Weapons of 1980 and its Protocols, as amended from time to time and companies involved in activities of any prohibited weapons as defined under Commission Delegated Regulations (EU) 2025/1775 of 28 August 2025 amending Delegated Regulation (EU) 2020/1818 as regards the definition of prohibited weapons.

The Investment Manager actively engages with portfolio companies, as well as watch list companies, on a continuous basis. This engagement includes dialogue with companies about good governance, including compensation committees on employee compensation, shareholder positive attitude and actions; addressing key areas highlighted for improvement and requesting evidence of corrective measures. The Investment Manager also performs weekly screening to monitor the companies in the Fund's portfolio for associated risks. If a company held by the Fund no longer meets the Investment Manager's fundamental criteria it may be sold in favour of an alternate.

Integration of Sustainability Risks

The Investment Manager aims to achieve investors' financial objectives while incorporating sustainability into the normal course of risk analysis of the investment process and philosophy.

Sustainability is incorporated into the investment process through the consideration of ESG factors throughout each step of the Investment Manager's stock selection process as described in the "Investment Process" section above.

A 'sustainability risk' means an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. If a sustainability risk associated with an investment materialises, it could lead to the loss in value of an investment. Through the integration of high-level ESG analysis within the investment process and the focus on limiting downside risk, the Investment Manager seeks to limit the impact of sustainability risk on Fund returns.

The investments underlying this Fund do not take into account the criteria for environmentally sustainable economic activities contained in the Taxonomy Regulation.

Principal Adverse Impact

Given the investment objective and research process of the Fund and the nature and scale of the Investment Manager's business, the Investment Manager does not consider the adverse impact of investment decisions on sustainability factors ahead of its primary goal and focus of resources on selecting the most undervalued investment opportunities and delivering value to the Fund and its shareholders.

Benchmark Index

The Fund uses the MSCI World Index and the MSCI ACWI Index as Comparator Benchmarks to compare performance. The Fund is actively managed and is not managed with reference to, nor constrained by, any benchmark.

Use of FDIs

Subject to the Regulations and to the conditions and limits laid down by the Central Bank from time to time, the Fund may utilise FDI for hedging purposes, direct investment purposes or for efficient portfolio management.

The Investment Manager may use the following types of FDIs: forward contracts (including currency forwards), CFDs, futures, swaps (including total return swaps and currency rate swaps), options, warrants and rights and when-issued, delayed delivery and forward commitment securities. Detailed descriptions of these FDIs are set out in the Prospectus under the “USE OF FINANCIAL DERIVATIVE INSTRUMENTS” section.

The Fund may enter into the FDI contracts listed above as a substitute for taking a position in the equity and equity related securities contemplated by the investment policy where this provides a more efficient way to gain exposure to the security than a direct investment or to hedge the risk of the portfolio to non-Base Currency exchange price movements or to increase the Fund's exposure to non-Base Currencies that the Investment Manager believes may rise in value relative to the Base Currency by, generally, locking in a specified exchange rate for a period of time. Examples of the use of FDIs is set out below.

Forwards

Forward contracts may be utilised by the Fund to hedge against currency risk that has resulted from assets held by the Fund that are not in the Base Currency. The Fund, may, for example, use forward currency contracts by selling forward a foreign currency against the Base Currency to protect the Fund from foreign exchange rate risk that has risen from holding assets in that currency. Forwards may also be used to gain indirect exposure to equity position.

Futures

Futures could be used to gain exposure to equity positions in a more efficient manner. For example a single stock future could be used to provide the Fund with exposure to a single security. Exchange traded futures could also be used to provide exposure to a market index or to manage risk, for example to hedge the risk of a security or group of securities held within the underlying index or with a high correlation with the underlying index.

Options

Options may be used to protect the Fund against the decline of certain assets. For example, if the price of a security is approaching or exceeds the Fund's sell limit, the Fund may seek to sell a covered call option for which the Fund will receive an option premium. If the stock price declines the option premium will serve to reduce the impact of the price decline. If the stock price advances and the stock option is exercised and consequently the position is sold then the Fund realises its objective to sell at its designated sell limit.

Swaps

Currency rate swaps may be used by the Fund to protect assets held in foreign currencies from foreign exchange rate risk. Total return swaps, equity swaps and swaps on equity indices could be used to enable the Fund to gain exposure to securities or indices.

A total return swap may be used if it provides exposure to an equity security, a basket of equity securities or equity indices in a more -efficient manner than a direct investment in that security or index position.

Information on FDIs used for the Fund will be included in the ICAV's semi-annual and annual reports and accounts. The ICAV will also provide information to Shareholders on request on the Risk Management Process employed by the Investment Manager on the Fund's behalf, including details of the quantitative limits applied and information on the risk and yield characteristics of the main categories of investments held on behalf of the Fund.

The risks attached to the use of FDI by the Investment Manager on behalf of the Fund are set out in the “Investment Risks and Special Considerations: FDI Risk” section of the Prospectus.

Risk Management

The Investment Manager operates a risk management process on behalf of the Fund in relation to its use of FDI which allows it to accurately measure, monitor and manage the various risks associated with FDI and which is intended to ensure that the Fund's FDI exposure remains within the limits described below. Details of the risk management process are set out in the Prospectus under the “USE OF FINANCIAL DERIVATIVE INSTRUMENTS: Risk Management” section.

The risk management process is described in a statement, a copy of which has been filed with the Central Bank, and which will be updated from time to time to include any additional FDI which the Investment Manager proposes to employ on behalf of the Fund (the “Risk Management Process”). Until such time as the Risk Management Process has been updated, however, the Investment Manager will not use any FDI which is not for the time being included in the Risk Management Process.

Based on the nature of the FDI utilised, the Fund utilises the commitment approach methodology for calculation of its global exposure. The Investment Manager does not employ leverage as an investment strategy; however, the use of FDI may introduce leverage into the Fund. The leverage exposure of the Fund through the use of FDIs will not exceed 100% of the Fund's Net Asset Value, as measured using the commitment approach.

Temporary Defensive Position

The Fund may from time to time take temporary defensive investment positions that may be inconsistent with the relevant Fund's principal investment strategies in attempting to respond to what the Investment Manager believes are adverse market, economic, political, social or other conditions, including, without limitation, (i) investing some or all of its assets in Money Market Instruments or (ii) holding some or all of its assets in cash. The Fund may not achieve its investment objective while it is investing defensively.

Investment Restrictions

The general investment restrictions as set out in the “INVESTMENT RESTRICTIONS” section of the Prospectus shall apply.

Markets

Save to the extent permitted by the Regulations, all securities invested in will be listed or traded on the markets and exchanges listed in Schedule I of the Prospectus.

Base Currency

The base currency of the Fund is U.S. Dollars.

Profile of a Typical Investor and Target Market Identification

An investment in the Fund is suitable for investors seeking capital appreciation and that are prepared to accept a moderate to high level of volatility. Investors should be prepared to maintain a long-term investment in the Fund.

The Fund is categorized as a non-complex UCITS vehicle and is appropriate for all investors (retail, professional clients and eligible counterparties) with a basic knowledge of the capital

markets who seek to deliver capital appreciation with a long-term investment horizon as a core or component of a portfolio of investments. The investor should be prepared to bear all losses (i.e., 100% of its original investment amount). The Fund may not be compatible for investors outside the target market or those that are not able to bear all losses with respect to their investment. Classes of shares of the Fund are eligible for all distribution channels (e.g., investment advice, portfolio management, non-advised sales and pure execution services).

RISK FACTORS

Investment in the Fund carries with it a degree of risk including, but not limited to, the risks described in the “INVESTMENT RISKS AND SPECIAL CONSIDERATIONS” section of the Prospectus. These investment risks are not purported to be exhaustive and potential investors should review the Prospectus and this Supplement carefully and consult with their professional advisors before making an application for Shares. There can be no assurance that the Fund will achieve its investment objective.

DISTRIBUTIONS

It is intended that, in the normal course of business, dividends will not be declared and that any net investment income and net realised capital gains will be accumulated in the respective Net Asset Value per Share of each Class. Shareholders will be notified in advance of any change in distribution policy.

FEES AND EXPENSES

The Fund shall bear its attributable portion of the fees and operating expenses of the ICAV. The fees and operating expenses of the ICAV are set out in the section “FEES AND EXPENSES” in the Prospectus.

Investment Management Fees and Expense Limitation

Under the Investment Management Agreement, the ICAV will pay to the Investment Manager a maximum fee at an annual rate equal to the percentage of the average daily Net Asset Value of the relevant Class of the Fund as set out in the schedule to this Supplement (the “Schedule”), with the exception of the Class X Shares which are set out in a separate agreement. The investment management fee shall accrue and be calculated daily and shall be payable monthly in arrears. In addition, the Investment Manager shall be entitled to be reimbursed its reasonable vouched out-of-pocket expenses. Each Fund shall bear pro rata its share of such out-of-pocket expenses.

The Investment Manager may also, from time to time and at its sole discretion, use part of its investment management fee to remunerate certain financial intermediaries and may pay reimbursements or rebates to certain institutional shareholders in circumstances where its fees are charged directly to such intermediaries and/or institutional shareholders and not to the Fund. The Investment Manager also may pay trail or service fees out of its investment

management fee to financial intermediaries who assist in the sales of Shares of the Fund and provide on-going services to the Shareholders.

The Investment Manager has committed to waive its management fee and, if necessary, reimburse the Fund's operating expenses, in order to keep the Fund's total operating expenses (including the fees of the Investment Manager, Administrator and Depositary) from exceeding an annual rate of the daily Net Asset Value of the Fund as set out in the Schedule to this Supplement (the "Expense Limitation"). Operating expenses do not include the cost of buying and selling investments, withholding tax, stamp duty or other taxes on investments, commissions and brokerage fees incurred with respect to investments, and such extraordinary or exceptional costs and expenses (if any) as may arise from time to time, such as material litigation in relation to the ICAV as may be determined by the Directors in their discretion. The expenses subject to the Expense Limitation shall include the investment management fee. The Investment Manager may renew or discontinue this arrangement at any time upon prior notification to Shareholders.

To the extent that the Investment Manager waives its fee or reimburses the Fund's operating expenses under the Expense Limitation, the Fund's overall expense ratio will be lower than it would have been without the Expense Limitation. This reduction in operating expenses may increase the Fund's investment return and such returns may not be achieved without the benefit of the Expense Limitation.

Manager's Fees and Expenses

The Manager shall be paid a fee out of the assets of the Fund, calculated and accrued on each Dealing Day and payable monthly in arrears, of an amount up to 0.06% of the Net Asset Value of the Fund, subject to a minimum annual fee €36,000 per annum payable monthly in arrears at €3,000 per month. The Manager is also entitled to receive out of the assets of the Fund reasonable and properly vouched expenses.

Administrator's Fees and Expenses

The Administrator is entitled to receive out of the assets of the Fund an annual fee which will not exceed 0.0275% of the net assets of the Fund, subject to a minimum fee of US\$2,670 per month per Fund (plus any applicable taxes). This fee accrues and is calculated on each Dealing Day and payable monthly in arrears. The Administrator is also entitled to charge to the Fund all agreed fees and transaction charges, at normal commercial rates, together with reasonable out-of-pocket expenses (plus any applicable taxes), it incurs on behalf of the Fund in the performance of its duties under the Administration Agreement, which shall be payable monthly in arrears.

Depositary's Fees and Expenses

The Depositary is entitled to receive out of the assets of the Fund, the greater of an annual fee which will not exceed 0.023% of the net assets of the Fund, or a minimum oversight fee of up to US\$1,117 per month (plus any applicable taxes) and a depositary cash flow monitoring & reconciliation flat fee of US\$291 per month. These fees accrue and are calculated on each Dealing Day and payable monthly in arrears.

The Depositary is also entitled to receive out of the assets of the Fund a safekeeping fee accrued daily and payable monthly in arrears at a rate, depending on the custody markets, ranging from 0.5 bps up to 108 bps on the Net Asset Value of the Fund, subject to a minimum safekeeping fee of USD\$ 8,000 per annum (plus VAT, if any). These fees accrue and are calculated on each Dealing Day and payable monthly in arrears.

The Depositary shall also be entitled to receive out of the net assets of the Fund all agreed sub-custodian fees, transaction charges (which will be charged at normal commercial rates) together with reasonable out-of-pocket expenses incurred by the Depositary in the performance of its duties under the Depositary Agreement.

Initial Sales Charge

An initial sales charge of up to 3% of the amount subscribed shall be payable to a financial intermediary in respect of subscriptions to Class A Shares as more particularly described in the "SHARE CLASSES" section of the Prospectus and the Schedule to this Supplement. Where an initial sales charge applies, Shareholders should view their investment as medium to long-term.

SUBSCRIPTIONS

How to Purchase Shares

Full details on how to purchase Shares are set out in the "ADMINISTRATION OF THE ICAV: Subscription Procedure" section of the Prospectus.

Details in relation to the Class Currency, investment management fee, Expense Limitation, Initial Offer Price, minimum initial investment and minimum holding and initial sales charge are set out in the Schedule.

Initial Offer Period

The initial offer periods in respect of Class I USD Accumulating and Class A USD Accumulating are now closed.

The initial offer period in respect of all other Classes is open and shall close following the earlier of: (a) the first investment by a Shareholder in such Class; or (b) 4.00 pm Dublin time on 30 December 2026 or such earlier or later date as the Directors in their discretion may determine (the "Closing Date") in accordance with the requirements of the Central Bank.

Following the close of the initial offer period, Shares are offered at the Subscription Price per Share calculated as of the Valuation Point.

Investors may apply to subscribe for Shares during the initial offer period at the Initial Offer Price for each Class as set out in the Schedule to this Supplement.

During the initial offer period, applications for Shares should be made by written application or such other means as approved by the Directors, using the Application Form. Applicants should subscribe for Shares in accordance with the instructions contained in the Application Form.

Signed Application Forms, duly completed, should be sent to the ICAV c/o the Administrator in accordance with the instructions contained in the Application Form. Application Forms and supporting anti-money laundering documentation sent by facsimile will be processed; however, a block will be placed on the account of such investors for redemption until such time as the Administrator receives a signed original Application Form and supporting anti-money laundering documentation.

Subscription monies should be paid to the account specified in the Application Form so as to be received in cleared funds by the Valuation Point or such earlier or later day and/or time as the Directors may determine (in exceptional circumstances) in respect of specific applications only provided that the application is received prior to the Valuation Point. Any initial Application Form sent by facsimile must be confirmed promptly by receipt of an original Application Form and supporting anti-money laundering documentation.

Following the Initial Offer Period

Following the close of the initial offer period, all applications for Shares must be received by the Dealing Deadline in the manner set out in the “ADMINISTRATION OF THE ICAV: Subscriptions Following the Initial Offer Period” and “Subscription Procedure” sections of the Prospectus.

REDEMPTIONS

How to Redeem Shares

Shares in the Fund may be redeemed on every Dealing Day at the Net Asset Value per Share of the relevant Class subject to the procedures, terms and conditions set out in the “ADMINISTRATION OF THE ICAV: How to Redeem Shares” sections of the Prospectus.

SCHEDULE

Subscription and Fee Information

As of the date of this Supplement, only the Class A USD Accumulating, Class I USD Accumulating, Class I EUR Accumulating, Class I GBP Accumulating, Class R GBP Accumulating and Class X USD Accumulating are available for subscription.

Investors seeking to invest in all other Classes should contact the Investment Manager. Upon receipt of sufficient interest in the Class, the Class may be launched.

The attention of investors in Classes for which the Investment Manager will conduct currency hedging is drawn to the section "USE OF FINANCIAL DERIVATIVE INSTRUMENTS: Class Currency Hedging".

Class	Class Currency	Investment Management Fee	Expense Limitation	Initial Offer Price	Minimum Initial Investment and Minimum Holding	Initial Sales Charge
Class A USD Accumulating	USD	1%*	N/A	N/A	USD 2,500	Up to 3%
Class I USD Accumulating	USD	0.75%	0.9%	N/A	USD 10,000,000	N/A
Class I EUR Accumulating	EUR	0.75%	0.9%	EUR 10	EUR equivalent of USD 10,000,000	N/A
Class I EUR Accumulating (Hedged)	EUR	0.75%	0.9%	EUR 10	EUR equivalent of USD 10,000,000	N/A
Class I GBP Accumulating	GBP	0.75%	0.9%	GBP 10	GBP equivalent of USD 10,000,000	N/A
Class I GBP Accumulating (Hedged)	GBP	0.75%	0.9%	GBP 10	GBP equivalent of USD 10,000,000	N/A
Class R GBP Accumulating	GBP	0.825	0.975%	GBP 10	GBP equivalent of USD 10,000,000	N/A
Class R GBP Accumulating (Hedged)	GBP	0.825	0.975%	GBP 10	GBP equivalent of USD 10,000,000	N/A

Class	Class Currenc y	Investmen t Managem ent Fee	Expense Limitation	Initial Offer Price	Minimum Initial Investment and Minimum Holding	Initial Sales Charge
Class X USD Accumulati ng	USD	N/A	0.15%	USD 10	USD 75,000,000	N/A

* All % figures stated in the Schedule are expressed as a % of NAV of the Fund.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: PCM Global Funds ICAV – Poalris Global Value UCITS Fund (the “Fund”)

Legal entity identifier: 635400TX9PDMLFRCD542

Environmental and/or social characteristics

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 will make a minimum of **sustainable investments with a social objective:** ____%

☐ 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 promotes E/S characteristics, but **will not make any sustainable investments**



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

The Fund promotes the following environmental and social characteristics:

- Sustainability quality across portfolio holdings;
- Sound environmental practices; and/or
- Adherence to Fund exclusionary policy.

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 include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Fund does not have a reference benchmark that has been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The Fund uses the following sustainability indicators to measure the attainment of each of the environmental or social characteristics promoted by the Fund as follows:

E/S Characteristic Promoted	Sustainability Indicator
Sustainability quality of portfolio holdings	At least 50% of the Fund's assets will be invested in companies with a sustainability score of 40 or higher, as defined and calculated by ACA Ethos, an independent third-party data provider. Sustainability ratings can range from 0 (lowest) to 100 (highest). The sustainability ratings produced by ACA Ethos are intended to assess how well a company manages risks and opportunities related to Environment, Social and Governance (ESG) topics. The ratings are derived from a range of sources used by ACA Ethos, including company disclosures, independent analysis and other publicly available information.
Sound environmental practices	# of companies with environmental fines > 5% of market cap (5-year lookback)
Adherence to Fund exclusionary policy	The exclusionary policy will be applied to the entire portfolio of the Fund and the Fund commits to have zero holdings which violate the policy.

● **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 commit to making sustainable investments as defined under Article 2(17) of Regulation (EU) 2019/2088.

● **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?**

Not applicable.

— How have the indicators for adverse impacts on sustainability factors been taken into account?
Not applicable.

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

Not applicable.

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, _____

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.

No, the Fund does not currently consider principal adverse impacts (PAIs) on sustainability factors in a formal manner. While ESG factors are integrated into the investment decision-making process as part of the Investment Manager's bottom-up research approach, the Fund has not committed to a specific PAI framework at this time. The investment team may review certain data points that overlap with PAI indicators as part of its qualitative ESG assessment. These factors are not systematically used in accordance with the methodology set out in Annex I of the SFDR. However, the Investment Manager does not believe that companies and market data providers are currently in a position to make available all necessary data required for the Fund to fully consider the principal adverse impacts on sustainability factors. Accordingly, these factors are not systematically used in accordance with the methodology set out in Annex I of the SFDR. The Investment Manager continues to monitor regulatory developments and industry practices, and may revisit this position in the future as ESG data quality and reporting standards evolve.



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 Fund will invest primarily in equity and equity related securities (including ADRs and MLPs) of companies, both U.S. and non-U.S., of any market capitalisation, including companies which are organised, headquartered or do a substantial amount of their business in Emerging Market Countries. Although there is no limit on the amount of Fund assets that may be invested in companies located in any one country, the Fund seeks to achieve broad geographic diversification and, at any given time, expects to be invested in securities representing approximately 15 of the 24 GICS industries. The Investment Manager will employ a value-oriented investment strategy in managing the assets of the Fund. Value investing means investing in stock of a company whose valuation measures are attractive relative to that of comparable companies.

The Investment Manager uses in-house investment technology (that is, investment research methods and intelligence embedded in computer programs and technology) combined with Graham & Dodd style fundamental research to identify potential investments for the Fund. The Investment Manager performs screens of its databases that primarily focus on the company's sustainable maintenance cash flow ("MCF") relative to its market value where MCF is a proprietary measure of operating cash flow less maintenance capital expenditures. The database contains more than 40,000 global companies.

Depending on market cycles, the Investment Manager's database will identify approximately 2,500 - 4,000 companies as part of its screening process. The Investment Manager may then select investments for the Fund from a sub-set of approximately 500 companies that it considers have the greatest potential for sustainable MCF. As a cross check to the database screen, the Investment Manager uses a global valuation model to identify the most undervalued companies based on corporate earnings, yield, inflation, real interest rates, and other variables. The Investment Manager analyses potential stocks by carrying out in-depth due diligence including visits and/or communication with management and creating detailed financial forecasts

Environmental, social and governance (ESG) factors are integrated into the fundamental research and assessed alongside financial metrics to understand long-term risks and business resilience and the Fund promotes environmental and social characteristics as set out above.

● ***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?***

The following binding elements are applied to ensure the Fund attains the environmental and social characteristics it promotes:

- Minimum E/S Alignment: At least 50% of the Fund's holdings will be invested in companies that promote environmental or social characteristics.
- Exclusionary Policy: The Fund applies a binding exclusion policy that prohibits investment in companies involved in the following activities:
 - Thermal Coal: Companies deriving more than 10% of revenue from thermal coal production.
 - Tar Sands (Oil Sands): Companies generating 10% or more of revenue from tar sands.
 - Tobacco: Companies classified under the Global Industry Classification Standard code 302030 – Tobacco.
 - Alcohol: Companies that fail to meet minimum standards of responsible alcohol marketing, as defined by the International Alliance for Responsible Drinking ("IARD").
 - Controversial Weapons: Companies involved in the manufacture of whole systems or key components of weapons prohibited under the Convention on Certain Conventional Weapons of 1980 and its Protocols, as amended from time to time and companies involved in activities of any prohibited weapons as defined under Commission Delegated Regulations (EU) 2025/1775 of 28 August 2025 amending Delegated Regulation (EU) 2020/1818 as regards the definition of prohibited weapons.

These binding elements are integrated directly into the investment decision-making process and monitored on an ongoing basis to ensure consistent alignment with the Fund's promotion of environmental and/or social characteristics.



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

There is no commitment to a minimum reduction in the scope of investments prior to the application of the investment strategy.

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

The Investment Manager integrates a robust and ongoing assessment of governance practices into its bottom-up investment research process. Governance is considered a key determinant of long-term financial sustainability and is evaluated both at the time of investment and throughout the holding period for each investment.

Key governance factors assessed include:

- Conservative accounting, disclosures and prudent leverage, which can demonstrate focus on long-term performance/sustainability of the company rather than short-term stock performance that often favours management incentive plans. Additionally, a review of financial incentives for executives and overall company compensation relative to the industry can be a window into human resources policies.
- Acknowledgment of the changing regulatory landscape ensures a company's policies and risk management practices are proficient.
- Track record of efficient capital allocation, which is evaluated using the Investment Manager's proprietary financial models.

Governance practices are assessed using a mix of proprietary research, direct company engagement, and third-party data sources. The Investment Manager meets regularly with portfolio companies' management and board members, reviewing governance topics such as executive pay, board composition, and shareholder rights—often in advance of proxy votes.

Good governance is seen as foundational to long-term value creation and essential to mitigating downside risk. The Investment Manager may engage directly with company leadership to promote governance improvements and uses proxy voting to influence governance outcomes in alignment with client and policy interests.



What is the asset allocation planned for this financial product?

Category

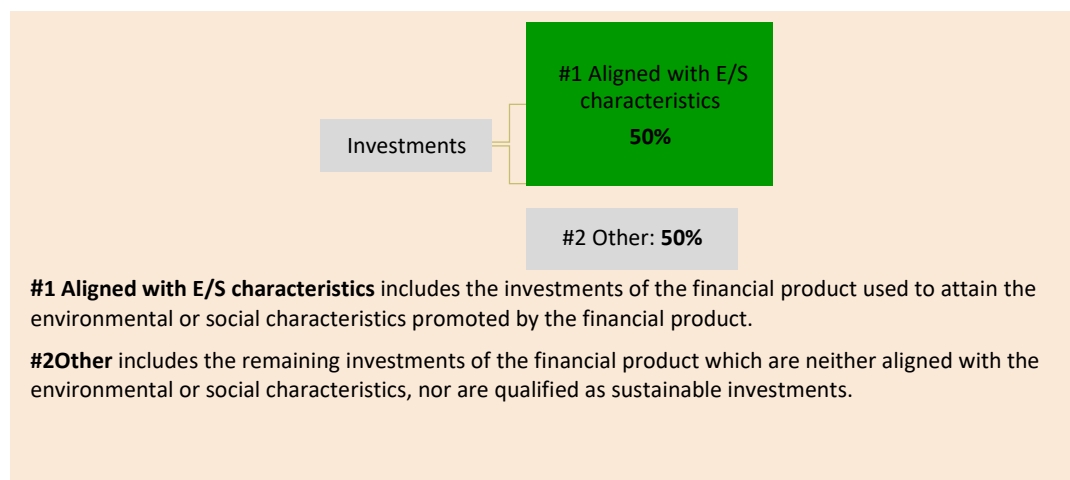
% of Net Asset Value

Investments promoting E/S characteristics	≥50%
Other investments	≤50%

Other investments include cash and equivalents and holdings that may not promote the environmental or social characteristics promoted by the Fund.

Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules. **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?

Not applicable.



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

The Fund does not make sustainable investments.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?



Yes:



In fossil gas



In nuclear energy



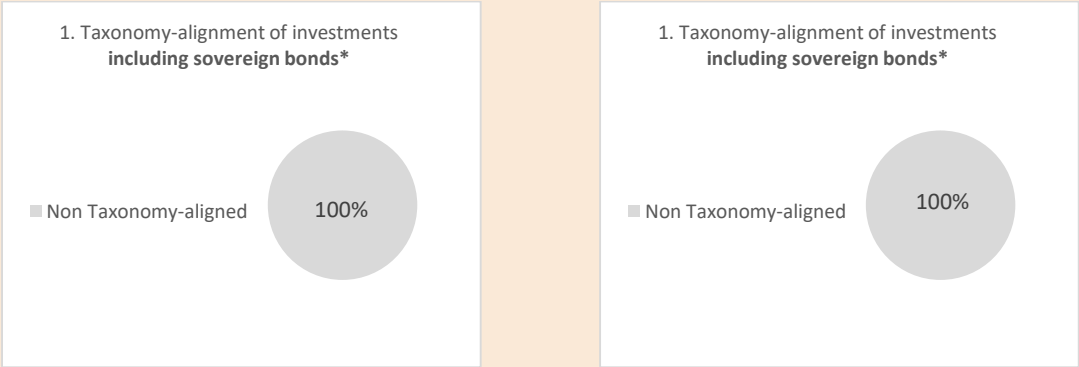
No

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.

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 operational activities of investee companies.

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.



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

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

Not applicable.



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

Not applicable.



What is the minimum share of socially sustainable investments?

Not applicable.



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

Investments included under “#2 Other” comprise cash, cash equivalents, and investments that do not meet the Fund's promoted environmental or social characteristics.

These investments may be included for purposes such as liquidity management or diversification in order to meet the investment objective of the Fund.

There are no minimum environmental or social safeguards for these 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?

A specific index has not been designated as a reference benchmark to determine whether the Fund is aligned with the environmental and/or social characteristics it promotes.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable.

- ***How does the designated index differ from a relevant broad market index?***

Not applicable.

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable.



Where can I find more product specific information online?

More product-specific information can be found on the website:

<https://pcmglobalfundsicav.com/>

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