RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES CCF (the **Fund**)

a sub-fund of

RESOLUTION CAPITAL UCITS COMMON CONTRACTUAL FUND

Supplement to the Prospectus

This Supplement contains specific information in relation to Resolution Capital Global Property Securities CCF (the Fund), a sub-fund of the Resolution Capital UCITS Common Contractual Fund (the **CCF), an open-ended umbrella type Common Contractual Fund established under the laws of Ireland as an umbrella fud with segregated liability between sub-funds and authorised by the Central Bank of Ireland.**

This Supplement forms part of the Prospectus of the CCF dated 20 September 2022 (the Prospectus) and should be read in the context of and together with the Prospectus.

An investment in the Fund should only be made by those persons who could sustain a loss on their investment. It should not constitute a substantial portion of an investment portfolio and may not be appropriate for all investors.

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

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

Dated: 1 October 2026

DIRECTORY

1.	**Investment Objective and Policy**	**3**
2.	**Financial Derivative Instruments and Efficient Portfolio Management**	**5**
3.	**Borrowing**	**7**
4.	**Investment Restrictions**	**7**
5.	**Profile of a Typical Investor**	**7**
6.	**Information on the Benchmark**	**7**
7.	**Risk Factors**	**8**
8.	**Gross Income Payment Policy**	**8**
9.	**Key Information for Subscribing and Redeeming**	**8**
10.	**How To Subscribe For Units**	**10**
11.	**How To Redeem Units**	**10**
12.	**How To Exchange Units**	**11**
13.	**Fees And Expenses**	**11**
14.	**Miscellaneous**	**11**

1. Investment Objective and Policy

Investment Objective

The investment objective of the Fund is to achieve an annual total return that exceeds the total return of the FTSE EPRA/NAREIT Developed Index NET TRI (the **Benchmark**) after fees measured on a rolling three year basis.

Investment Policy

The Fund will primarily invest in global listed real estate investment trusts (REITs) and property related equity securities (i.e. equity securities which derive a significant portion of their revenue from property related activities) listed on key exchanges globally (hereinafter referred to as **equities**). The Fund's investments provide exposure to a range of underlying property types from around the world including, office buildings, shopping centres, industrial warehouses, residential communities, hotels, self-storage and healthcare facilities. While the Fund will invest in equities that derive most of their returns from rental income, the Fund may also have exposure to companies which undertake activities such as real estate development, real estate construction, contracting and funds management activities.

The division of research responsibilities amongst the investment team is by real estate sector, rather than region. Each member of the investment team is responsible for and specialises in one or more real estate sectors, such as retail, office, industrial, residential and healthcare. The investment team is uniquely equipped to evaluate companies and their management teams against global peers.

The Investment Manager believes that optimum risk adjusted returns can be achieved through a concentrated portfolio of 30 to 60 equities. In constructing the portfolio, equities are filtered from a broader universe of approximately 400 equities. The research process begins with the distillation of data and information from numerous sources including but not limited to annual company financial reports, field visits to inspect the physical assets of the underlying equities and meetings with company management and industry contacts. In assessing the sustainability of cash earnings of the company, the Investment Manager considers a range of factors including but not limited to, the location and quality of the underlying properties, lease structures, 'contract versus market' rents, tenant credit, occupancy costs and capital expenditure requirements. Analysis of the management teams also forms an important part of the research process. The Investment Manager seeks to identify companies who have the ability to add value to the portfolio of equities held through investment cycles and have the appropriate platform and depth of resources to execute their strategy.

The Investment Manager is focused on bottom up stock selection, which is biased towards:

- Issuers owning high quality, hard to replicate strategic assets (for example high quality real estate assets where demand for such assets held by the underlying investment is high), which are located in key markets and cities (which may include capital cities and major financial centres throughout the world); and
- Issuers with sustainable capital structures, having lower leverage levels and sustainable dividend pay-out ratios, which are run by disciplined and aligned management teams (for example often internally managed); and
- Issuers with recurring income streams, with the majority of earnings derived from rental activities.

Portfolio Allocation

- 85-100% of the Net Asset Value of the Fund will be invested in equities which may be located in North America, UK, Europe and or the Asia Pacific region; and
- 0-15% of the Net Asset Value of the Fund will be invested in cash.

The Fund may also use FDIs to gain exposure to the relevant equities. Foreign exchange forwards may be used for the purposes of Unit class hedging. Further details in respect of such FDI usage is set out below.

Sustainable Finance Disclosures Regulation

Pursuant to 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 (the "**SFDR**"), the Manager, in its capacity as Manager of the CCF, is required to disclose the manner in which sustainability risks are integrated into the investment process by the Investment Manager, and the results of the assessment of the likely impacts of sustainability risks on the returns of the Fund. Sustainability risks refer to environmental, social or corporate governance events or conditions ("**ESG**"), the occurrence of which could have an actual or potential material adverse effect on the value of an investment of the Fund.

Although not having Sustainable Investment as its objective (per Article 9 of the SFDR), the Fund promotes environmental or social characteristics as part of its overall strategy and ensures that the companies in which the investments are made follow good governance practices, in accordance with Article 8 of the SFDR, as detailed below (an "**Article 8 Fund**"). Further information on the environmental, social and governance characteristics of the Fund can be found in the Sustainability Disclosure Annex of this Supplement.

The Investment Manager selects investments on the basis of their Responsible Investment framework, which takes into account environmental, social and governance (ESG) considerations and risks. The Investment Manager believes that companies with strong ESG practices are likely to deliver superior investment outcomes and the initiatives will also benefit the broader community.

Governance is a key part of the Investment Manager's investment process, with a focus on sound management practices, board composition, minority shareholder protections, renumeration structures and ensuring investee companies have simple and transparent strategies in place.

With respect to environmental factors, the Investment Manager considers the quality of the environmental disclosures, the existence of green buildings in portfolio, energy consumption, and environmental pollution including water, air and waste management. The social factors considered by the Investment Manager include, human rights, health and safety, diversity and corruption.

The Investment Manager monitors compliance with the identified ESG factors on a regular basis through measurement of, but not limited to the investee company's energy consumption per square metre, like for like change and stated targets for energy, greenhouse gas emission, water and waste via publicly available company disclosures, data sourced from third parties and direct engagement with investee companies. The Investment Manager also identifies whether the investee company has in place appropriate social policies such as Human Rights, Workplace Health and Safety, and Anti-Bribery/Ethics policies and whether there have been any reported breaches/incidents.

The Investment Manager's comprehensive engagement program, which includes company meetings and proxy voting, is another important part of monitoring the effective implementation of good governance practices and ESG initiatives Direct engagement also provides the Investment Manager the opportunity to share their philosophy and corporate governance values and make a positive contribution to investee companies. Further information on the Investment Manager's investment approach regarding ESG is included in its Responsible Investment framework at www.rescap.com

Consideration of Adverse Sustainability Impacts

Taking due account of the nature, scale and complexity of its activities, the Investment Manager, in accordance with Article 4(1)(b) of the SFDR, has elected for the time being not to consider (in the manner specifically contemplated by Article 4(1)(a) of the SFDR) the principal adverse impacts of investment decisions of the Fund on sustainability factors. The Investment Manager considers this a pragmatic and economical approach to compliance with its obligations under the SFDR. To the extent that appropriate and accurate data becomes more widely available/accessible and the regulatory landscape stabilises, the Investment Manager may in the future look to consider the principal adverse impacts of its investment decisions on sustainability factors within the meaning of Article 4(1)(a) of the SFDR, if the Investment Manager considers that the results of such an assessment would prove meaningful to investors in the financial products it makes available.

Taxonomy Regulation Disclosures

While the Fund promotes environmental or social characteristics within the meaning of Article 8 of the SFDR, it does not currently commit to investing in any "sustainable investments" within the meaning of

the SFDR. It should be noted that the investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and, as such, the Fund's portfolio alignment with such Taxonomy Regulation is not calculated. It follows that the Fund does not currently commit to investing more than 0% of its assets in investments aligned with Regulation (EU) 2020/852 (the "**Taxonomy Regulation**").

The "do no significant harm" principle applies only to those investments underlying the Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of the Fund do not take into account the EU criteria for environmentally sustainable economic activities.

2. Financial Derivative Instruments and Efficient Portfolio Management

The FDIs which the Fund may use for efficient portfolio management purposes or hedging purposes include options, swaps, futures and warrants and foreign exchange forwards.

Options

Subject to the requirements laid down by the Central Bank, the Fund may purchase options contracts. A call option on a security is a contract under which the purchaser, in return for a premium paid, has the right to buy the securities underlying the option at the specified exercise price at any time during the term of the option. The writer (seller) of the call option, who receives the premium, has the obligation, upon exercise of the option, to deliver the underlying securities against payment of the exercise price. A put option is a contract that gives the purchaser, in return for a premium paid, the right to sell the underlying securities at the specified exercise price during the term of the option. The writer of the put, who receives the premium, has the obligation to buy the underlying securities, upon exercise, at the exercise price. Put options may be purchased on condition that the security that is the subject of the put option remains at all times in the ownership of the relevant Portfolio except in the case of cash-settled put options in which case this condition will not apply. Index put options may be purchased provided that all of the assets of the Portfolio, or a proportion of such assets which may not be less in value than the exercise value of the put option purchased, can reasonably be expected to behave in terms of price movement in the same manner as the options contract.

The purpose behind the purchase of call options by the Funds is to provide exposure to increases in the market (e.g., with respect to temporary cash positions) or to hedge against an increase in the price of securities or other investments that a Fund intends to purchase. The purpose behind the purchase of put options by a Fund is to hedge against a decrease in the market generally or to hedge against the price of securities or other investments held by a Fund. The Funds may purchase or sell options contracts with a greater or lesser value than the securities it wishes to hedge or intends to purchase in order to attempt to compensate for differences in volatility between the contract and the securities, although this may not be successful in all cases.

Swaps

Subject to the requirements laid down by the Central Bank, the Fund may enter into transactions in swaps or options on swaps (including equity swaps and currency swaps). Swap agreements are two-party contracts for periods ranging from a few weeks to more than one year. In a standard swap transaction, two parties agree to exchange the returns (or differentials in rates of return) earned or realised on particular agreed investments or instruments. In a swap, the gross returns to be exchanged or "swapped" between the parties are generally calculated with respect to a "notional amount", i.e. the return or increase in value of a particular security or securities. Swaps may be used for efficient portfolio management purposes or hedging purposes including, but not limited to, hedging foreign currency exposures.

Futures

Subject to the requirements laid down by the Central Bank, the Fund may also enter into certain types of futures contracts (including equity and index futures). The sale of a futures contract creates an obligation by the seller to deliver the type of financial instrument called for in the contract in a specified delivery month for a stated price. The purchase of a futures contract creates an obligation by the purchaser to pay for and take delivery of the type of financial instrument called for in the contract in a specified delivery month, at a stated price. The purchase or sale of a futures contract differs from the purchase or sale of a security or option in that no price or premium is paid or received. Instead, an amount of cash, or other

liquid assets must be deposited with the broker. This amount is known as initial margin. Subsequent payments to and from the broker, known as variation margin, are made on a daily basis as the price of the underlying futures contract fluctuates making the long and short positions in the futures contract more or less valuable, a process known as "marking to market." In most cases futures contracts are closed out before the settlement date without the making or taking of delivery. Closing out a futures contract sale is effected by purchasing a futures contract for the same aggregate amount of the specific type of financial instrument or commodity and the same delivery date. If the price of the initial sale of the futures contract exceeds the price of the offsetting purchase, the seller is paid the difference and realises a gain. Conversely, if the price of the offsetting purchase exceeds the price of the initial sale, the seller realises a loss. Similarly, the closing out of a futures contract purchase is effected by the purchaser entering into a futures contract sale. If the offsetting sale price exceeds the purchase price, the purchaser realises a gain, and if the purchase price exceeds the offsetting sale price, a loss will be realised.

Warrants

A warrant is a time-limited right to subscribe for shares, debentures, loan stock or government securities, and is exercisable against the original issuer of the securities.

Warrants may be used to gain access to certain markets, where it may be problematic to invest in the underlying asset directly, in accordance with the requirements of the relevant jurisdiction. It is not anticipated that the Fund will actively invest in warrants and investment in warrants will only be made in certain limited circumstances.

Warrants may be used by the Fund in the event of certain corporate actions taking place in the underlying securities in which the Fund invests.

Foreign Exchange Forwards

These instruments allow the holder to purchase one currency and sell another currency at a pre-determined rate of exchange at a pre-determined date in the future.

Unit Class Hedging

Whilst the Fund may offer Unit Classes which are denominated in currencies other than the Fund Base Currency (USD), the Fund may also offer Unit Classes which seek to hedge the Base Currency of the Fund (and not the underlying portfolio currency exposures) back to the currency denomination of the Unit Class (individually a **Hedged Currency Unit Class**, collectively the **Hedged Currency Unit Classes**).

For example, in the case of a EUR denominated Unit Class where the Base Currency of the Fund is USD, following a EUR subscription into the Unit Class, the EUR will be converted into USD whilst entering into a USD/EUR currency forward transaction with the aim of creating a hedged exposure from USD back to EUR. This means an investor in this Unit Class will be exposed to the movement of the underlying portfolio currencies relative to USD rather than being exposed to the underlying portfolio currencies relative to EUR.

Such a Unit Class would only be suitable for an investor who believes that the EUR will appreciate against USD or in other words the underlying portfolio currencies will appreciate more relative to USD rather than EUR. If instead the USD appreciates against EUR, the Unit Class will return less to the investor than if the investor had just invested in an unhedged class denominated in EUR.

The successful execution of a hedging strategy cannot be assured. Any financial instruments used to implement such strategies with respect to one or more Hedged Currency Unit Class shall be assets/liabilities of the Fund as a whole but will be attributable to the relevant Hedged Currency Unit Class and the gains/losses on and the costs of the relevant financial instruments will accrue solely to the relevant Hedged Currency Unit Class. Any currency exposure of a Unit Class may not be combined with or offset against that of any other Unit Class.

In the case of an Unhedged Currency Unit Class, a currency conversion will take place on subscriptions, redemptions, and exchanges at prevailing exchange rates. The value of the Unit expressed in the Class currency will be subject to exchange rate risk in relation to the Base Currency of the relevant Fund.

Risk Management Process

The Manager employs a risk management process which enables it to accurately measure, monitor and manage at any time the risks attached to the Fund's FDIs positions and their contribution to the overall risk profile of the portfolio of assets of the Fund. The Manager will, on request, provide supplementary information to Unitholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main

categories of investments in respect of the relevant Fund. FDIs which have not been included in the risk management process will not be used until such time as a revised risk management process has been submitted to the Central Bank, in accordance with the Central Bank's Guidance Note 3/03. The usage of FDIs and Efficient Portfolio Management (**EPM**) techniques applicable to the Fund are set out in further detail under the section entitled **Utilisation of FDIs and Efficient Portfolio Management** in the Prospectus.

The purpose of EPM is to achieve one or more of the following: the reduction of risk, the reduction of costs and the generation of additional capital or income for the Fund with an acceptably low level of risk.

The Fund may invest in FDIs subject to the conditions and limits laid down by the Central Bank.

The commitment approach will be used to calculate the daily global exposure of the Fund, being the incremental exposure and leverage generated through the use of FDIs, in accordance with the risk management process in respect of the Funds and the requirements of the Central Bank. While the Fund may be leveraged as a result of its investments in FDIs, the Fund's global exposure (as prescribed in the Central Bank's Notices) relating to FDIs, calculated using the commitment approach shall not exceed 100% of Net Asset Value of the Fund.

3. Borrowing

In accordance with the general provisions set out in the Prospectus under the heading **Borrowing and Lending Powers and Restrictions**, the Fund may borrow up to 10% of its total Net Asset Value on a temporary basis and not for speculative purposes.

4. Investment Restrictions

The investment restrictions applicable to the Fund are set out under the section entitled **Investment Restrictions** in the Prospectus.

In accordance with the Investment Policy of the Fund, the Fund shall not invest in contingent convertible securities and shall not invest in asset backed securities and mortgage backed securities.

The Manager may from time to time impose such further investment restrictions as shall be compatible with or in the interests of Unitholders.

5. Profile of a Typical Investor

Prospective investors in the Fund should ensure that they understand fully the nature of the Fund, as well as the extent of their exposure to risks associated with an investment in the Fund and should consider the suitability of an investment in the Fund. The Fund is not available to natural persons.

The Fund may be suitable for investors who are prepared to accept more risk in exchange for potentially higher returns on their investments over the medium to long term.

The volatility of the Fund is expected to be medium to high.

6. Information on the Benchmark

The Benchmark is designed to track the performance of listed real estate companies and REITs worldwide. The Benchmark represents listed companies in the real estate sector and securities in the index are limited to three main regions, North America, Europe and Asia Pacific. The Benchmark does not include emerging market listings. The companies included in the Benchmark are divided into two sub-sectors, namely real estate investment trusts, regardless of market segment (office, industrial, commercial, residential or diversified), and property management and development companies. Further information in relation to the Benchmark may be obtained at the following website: http://www.ftse.com/products/indices/epra-nareit. The Benchmark is not aligned with all of the environmental or social characteristics promoted by the Fund.

7. Risk Factors

The risk factors under the section entitled **Risk Factors** in the Prospectus apply to the Fund. Potential investors should review the Prospectus carefully and consult with their professional advisors before making an application for Units.

For information in relation to the risks associated with the use of FDI, please refer to the "**Risk Factors – Derivatives and Techniques and Instruments Risk**" section of the Prospectus.

8. Gross Income Payment Policy

Gross Income payments will be made at the discretion of the Manager (following consultation with the Investment manager) in accordance with the provisions as outlined in the section entitled "Gross Income Payment Policy" in the Prospectus on at least an annual basis.

9. Key Information for Subscribing and Redeeming

Base Currency

The Base Currency of Fund is USD.

Available Unit Classes

The following Unit Classes are available:

Class Name	Gross Income Payment Policy
Class A (USD)	Income Accumulating Unit Class
Class B (GBP)	Income Accumulating Unit Class
Class C (GBP Hedged)	Income Accumulating Unit Class
Class D (Euro)	Income Accumulating Unit Class
Class E (Euro Hedged)	Income Accumulating Unit Class
Class F (CHF)	Income Accumulating Unit Class
Class G (CAD)	Income Accumulating Unit Class
Class H (CAD)	Income Accumulating Unit Class
Class I (USD)	Income Accumulating Unit Class
Class J (USD)	Income Accumulating Unit Class
Class K (JPY)	Income Accumulating Unit Class
Class L (JPY Hedged)	Income Accumulating Unit Class
Class M (CAD)	Income Distributing Unit Class
Class N (USD)	Income Accumulating Unit Class

Each Unit Class listed in the table above may be offered:

- denominated in the Base Currency of the Fund or denominated in or hedged (as further described under "**Unit Class Hedging**" above) into the following currencies: GBP, Euro, CHF, CAD and JPY.

- as an Income Accumulating Unit Class or Income Distributing Unit Class.

The Directors of the Manager of the Fund (upon written confirmation to the Administrator) reserve the right to differentiate between Unitholders or to refuse an application for any such Units in their absolute discretion.

The Manager may issue Units of any class, and create new classes of Units on such terms as the Manager may from time to time determine and which may be differentiated by different charging structures and fee arrangements or any other provisions determined by the Manager.

Additional classes of Units may be created in accordance with the requirements of the Central Bank.

Initial Offer Period & Issue Price

The Initial Offer Period for Units in Class M (CAD) and Class N (USD) will commence at 9am (Irish time) on 2 October 2026 and end at 5pm (Irish time) on 31 March 2027 or such earlier or later time as the Directors of the Manager of the Fund may decide and notify the Central Bank. After the Initial Offer Period, Units will be continuously open for subscriptions at the Net Asset Value per Unit of the relevant Unit Class on the relevant Dealing Day.

The Initial Offer Period for Units in Class K (JPY) and Class L (JPY Hedged) is currently open and will end at 5pm (Irish time) on 21 March 2027 or such earlier or later time as the Directors of the Manager of the Fund may decide and notify the Central Bank. After the Initial Offer Period, Units will be continuously open for subscriptions at the Net Asset Value per Unit of the relevant Unit Class on the relevant Dealing Day.

The Initial Offer Period for Units in Class B (GBP), Class D (Euro), Class E (Euro Hedged) and Class F (CHF) is currently open and will end at 5pm (Irish time) on 21 March 2027 or such earlier or later time as the Directors of the Manager of the Fund may decide and notify the Central Bank. After the Initial Offer Period, Units will be continuously open for subscriptions at the Net Asset Value per Unit of the relevant Unit Class on the relevant Dealing Day.

The Initial Issue Price will be 100.00 per Unit in the denominated currency of the Unit Class.

Anti-Dilution Levy

Neither a Preliminary Charge and Redemption Charge will apply. Exchanges of Units shall not be subject to either a Preliminary or a Redemption Charge.

The Manager may, where there are Net Subscriptions or Net Redemptions, charge an anti-dilution levy (as mentioned in the Prospectus). The anti-dilution levy will be paid to the Fund for the benefit of all Unitholders and, in the case of Net Subscriptions, will be deducted from the subscription amount and accordingly reduce the number of Units received by the investor, or, in the case of Net Redemptions, will be deducted from the redemption amount and accordingly reduce the Redemption Proceeds received by a Unitholder. The amount of the anti-dilution levy may be reduced or waived at the absolute discretion of the Manager, either generally or in any specific case, to take account of actual expected costs.

Minimum Fund Size

USD 50,000,000

Currency of Payment

Subscription and redemption monies are payable in the denominated currency of the relevant Unit Class in respect of which Units are being subscribed for or redeemed.

Business Day

A day other than a Saturday or Sunday on which commercial banks are open for business in Ireland and Australia (excluding any day on which a Significant Market in respect of the Fund is closed) or such other days as may be determined by the Manager and notified in advance to Unitholders.

A "**Significant Market**" is any market and/or exchange or combination of markets and/or exchanges where the value of the Fund's investments in those markets and/or exchanges exceeds a threshold agreed with the Investment Manager, assessed on a yearly basis and recorded in the Company's financial statements unless the Manager determines that a different threshold and/or assessment period should apply which it believes to be more appropriate.

Dealing Day

The Dealing Day is every Business Day.

Dealing Deadline

The Dealing Deadline is 4pm (Irish time) on the Dealing Day.

Valuation Point

The Valuation Point is the close of trading (ordinarily 4:00 pm New York time) on the New York Stock Exchange on each Dealing Day.

Applications for Units and requests for the redemption of Units must be received by the Administrator on or prior to the Dealing Deadline for the relevant Dealing Day in accordance with the process detailed in the Prospectus. The Manager, in consultation with the Administrator, may however in its sole and absolute discretion accept applications for Units and/or requests for redemptions received after the Dealing Deadline provided that they are received before the close of business in the relevant market that closes first in respect of the relevant Dealing Day and before the relevant Valuation Point.

Settlement Date

The Settlement Date for the receipt of monies for subscription for Units shall be two Business Days following the relevant Dealing Day. The Settlement Date for the dispatch of monies for the redemption of Units will be within five Business Days after the relevant Dealing Day, unless the fifth Business Day is a day on which the banks in the principal financial centre for the settlement currency are closed for business, in which case payment of the Redemption Proceeds will be the next Business Day where the banks in the principal financial centre for the settlement currency are open for business, provided that all the required documentation has been furnished to and received by the Administrator.

Dividend Policy

Classes of Units may be as an Income Accumulating Unit Class or Income Distributing Unit Class of the Fund. As at the date of this Supplement, Class M (CAD) Units are the only Income Distributing Unit Class available to investors.

It is not currently intended that Gross Income will be paid to investors of the Fund who hold Units in Income Accumulating Unit Classes. Where the Manager has determined that a class of Units will be an Income Accumulating Unit Class, the amount of accumulated Gross Income will be reported, but not paid out, as at the relevant Gross Income Date.

Where the Manager has determined to offer an Income Distributing Unit Class, Gross Income may be paid in accordance with the provisions set out in the section titled “Gross Income Payment Policy” of the Prospectus. It is intended that Gross Income shall be paid on a pro rata basis to each Unitholder in such Income Distributing Unit Class on a quarterly basis, with each Gross Income Date occurring on the last business day of each quarter (being the last business day of March, June, September and December).

Full details of any change to a Fund's dividend policy will be provided in an updated Supplement and all Shareholders will be notified in advance.

10. How To Subscribe For Units

Requests for the subscription for Units should be made in accordance with the provisions set out in the section entitled **Subscription for Units** in the Prospectus.

11. How To Redeem Units

Requests for the redemption of Units should be made in accordance with the provisions set out in the section entitled **Redemption of Units** in the Prospectus.

Notwithstanding any other provision contained in the Prospectus, the Manager may satisfy any request for redemption of Units by the transfer in specie to those Unitholders of assets of the Fund having a value

equal to the redemption price for the Units redeemed as if the redemption proceeds were paid in cash less any redemption charge and other expenses of the transfer, subject to the consent of the individual Unitholders. If the Unitholder does not consent to a redemption in specie, redemption proceeds will be paid in cash in accordance with the Prospectus.

12. How To Exchange Units

Requests for the redemption of Units should be made in accordance with the provisions set out in the section entitled **Exchange of Units** in the Prospectus. An exchange fee of up to 3% of the total redemption price of the Units redeemed may be charged, and the Manager, in its sole discretion, reserve the right to impose such fee within this limit in respect of the Fund.

13. Fees And Expenses

The following sections on fees should be read in conjunction with the section entitled **Fees and Expenses** in the Prospectus.

The cost of establishing the CCF and the Fund, obtaining authorisation from any authority, where applicable, filing fees, the preparation and printing of this Prospectus, marketing costs and the fees of all professionals relating to it, including tax and legal advice, incurred by the CCF and the Fund will be borne by the CCF and amortised over a period of five years on a pro-rata basis.

The costs of obtaining subsequent tax advice for the CCF will be applied on a *pro rata* basis to the Funds.

The Manager has agreed to cap the fee payable out of the assets of the Fund to 1.5% per annum of the Net Asset Value of each Unit Class of the Fund (the "**Capped Fee**"). The Capped Fee shall be used to cover such fees and expenses payable to the Depositary, the Administrator, the Manager, the Investment Manager and other service providers to the Fund and ancillary charges and expenses as detailed in the Prospectus. Such fees and expenses will be accrued on each Dealing Day and paid monthly in arrears. Notwithstanding the foregoing, the Manager has agreed that no fee shall be payable out of the assets of the Fund in respect of the Class M Units.

14. Miscellaneous

At the date of this Supplement, the Resolution Capital Global Property Securities CCF is the only fund of the CCF.

ANNEX

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: Resolution Capital Global Property Securities CCF (the "Fund")
Legal entity identifier: 635400HRRVTYLUBKDP33

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ 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
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**



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

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

The Fund invests in real estate securities listed on major exchanges globally. Resolution Capital Limited (the "Investment Manager") adopts an ESG integration approach and takes environmental and social characteristics into account when performing due diligence on potential investee companies and in monitoring the performance of companies held within the Fund's portfolio.

The Responsible Investment policy which applies to the Fund aligns to the principles of the UN Principles of Responsible Investment (the PRI). With respect to environmental factors, the Investment Manager considers the quality of the environmental disclosures, the existence of green buildings in investee companies' portfolios, energy consumption, and environmental pollution (including water, air and waste) management. The social

factors considered by the Investment Manager include human rights, health and safety, diversity and corruption.

On Environmental issues, we are particularly interested in the following:

- Whether companies have carbon reduction targets that align with the requirements of the Paris Agreement, as well as policies to increase energy, water, and waste efficiencies in their properties. These practices lower operating expenses, making properties more profitable and sustainable in operations;
- A company's capability to meet the sustainability standards of potential customers through high levels of energy, water and waste efficiency, as well as healthy indoor environments. Having the capability to meet these standards will enable the company to take advantage of the greater tenant, and buyer, demand for properties with high environmental standards; and
- Plans to renovate acquired properties with poor environmental ratings to increase their environmental performance.
- Whether companies have undertaken physical risk assessments of their portfolios in line with the recommendations of the Taskforce for Climate-related Financial Disclosures.

When assessing Social Issues we include a review of an entity's overall social impact on stakeholders in our research process as these can also have a consequential impact on the value of each entity if a company does not manage this appropriately. Factors that are considered, inter alia, in this process include:

- Overall social impact of activities of the company;
- Where activities do have a detrimental social effect, how strong is the regulation of the company's activities?
- Does the company adhere to all the regulatory requirements that apply to them; and
- Has the company been subject to many complaints from stakeholders (whether they are employees, shareholders or other parties interacting with them)?

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

  The Investment Manager monitors ESG factors on a regular basis through measurement of characteristics such as the investee company's energy consumption per square metre, like for like change and stated targets for energy, greenhouse gas emission, water and waste management. Information is sourced via publicly available company disclosures, from third parties (including Global Real Estate Sustainability Benchmark (GRESB), MSCI, Bloomberg) and through direct engagement with investee companies. The Investment Manager also identifies whether the investee company has in place appropriate social policies such as Human Rights, Workplace Health and Safety, and Anti-Bribery/Ethics policies and whether there have been any reported breaches/incidents. The Investment Manager engages with the investee companies in the Fund as another way of monitoring that the companies are on track to meet their stated targets.

- ***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?***

  N/A

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?

N/A

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.

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

N/A

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

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

☐ Yes, _____

☒ No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

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

What investment strategy does this financial product follow?

The Fund invests in global listed real estate securities (i.e. equity securities which derive a significant portion of their revenue from property related activities) listed on key exchanges globally. The Fund's investments provide exposure to a diverse range of underlying property types from around the world including office buildings, shopping centres, industrial warehouses, residential communities, hotels, self-storage and healthcare facilities. While the Fund will invest in equities that derive most of their returns from rental income, the Fund may also have exposure to companies which undertake activities such as real estate development, real estate construction, contracting and fund management activities.

The Investment Manager believes that optimum risk adjusted returns can be achieved through a concentrated portfolio of 30 to 60 equities and are intent on identifying and avoiding factors which could reasonably result in permanent capital impairment of the underlying investments.

The Investment Manager believes that the ultimate driver of real estate securities is the quality and level of sustainable cash earnings generated by the underlying properties. As a result, our proprietary research process focuses on consistently evaluating these cash flows across real estate sectors and regions.

The Investment Manager is focused on fundamentals-driven stock selection. The global portfolio is constructed using bottom-up stock selection formulas. We believe optimum risk adjusted returns can be achieved through a concentrated portfolio which is biased towards:

- High quality, high barrier, hard-to-replicate strategic assets that are located in key cities and primary markets capable of achieving some level of pricing power in rent negotiations; and
- Entities with sustainable capital structures which are run by disciplined and aligned management teams.

The bottom up analysis is reviewed in conjunction with the identification of 'top down', broader investment and direct real estate specific themes, e.g., macro-economic conditions, demand and supply levels, construction costs, etc. which may influence the risk level of the stock.

Supporting the bottom up philosophy is the division of research responsibilities amongst the Investment Team by property sector rather than geographic region. The Investment Team are experts in their respective sectors, having travelled widely and been exposed to world best practices in the retail, office, residential, industrial and hotel sectors. They are uniquely equipped to evaluate companies and their management teams against global peers.

- ***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?***

  Since the investment universe for this product is strictly listed real estate companies, a number of activities that can have a negative impact on consumers and society are excluded from our investment universe. This includes activities related to tobacco production, nuclear weapons, guns and ammunition, and gambling.

While we don't have a minimum threshold for ESG performance, in addition to the items above, we identify companies that we consider are lagging their peers, or industry best practices and engage with them to encourage improvement.

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

  There is not a committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

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

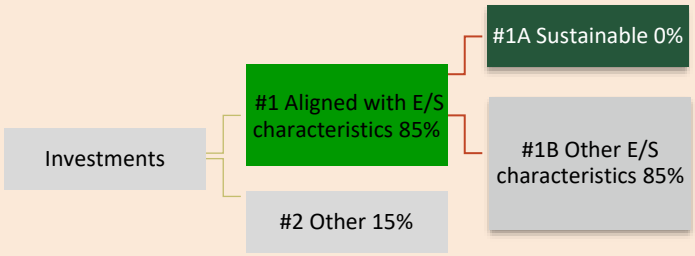
  As an active investor, governance is a key screen for companies in the Fund. We believe that good governance and good management are imperative to an entity's long-term success. We have observed that companies with aligned and committed management typically outperform companies with inferior alignment over the long term. To assess this, we focus on:

  - Management share ownership;
  - Remuneration structure and KPIs;
  - Board composition (including independence, tenure, diversity and other board commitments);
  - Track record, transparency, integrity;
  - Minority shareholder protection; and
  - Conflicts of interest/related party transactions.

  We seek companies that have strong alignment of interests with shareholders, a consistent strategy, disciplined capital management and a track record of active asset management.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

The asset allocation for the Fund is:

• A minimum of 85%of the Net Asset Value of the Fund will be invested in equities which promote the environmental and social characteristics of the Fund; and

Up to 15% of the Net Asset Value of the Fund will be invested in cash.

The Fund may also use FDIs to gain exposure to the relevant currency. Foreign exchange forwards may be used for the purposes of unit class hedging.

There is no commitment to invest a proportion of the assets in sustainable investments as defined.

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

  N/A

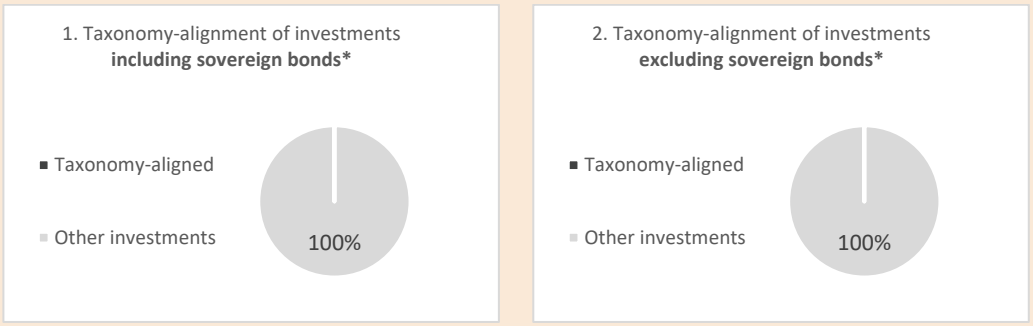
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

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

While the Fund promotes environmental or social characteristics within the meaning of Article 8 of the SFDR, it does not currently commit to investing in any "sustainable investments" within the meaning of the SFDR. It should be noted that the investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and, as such, the Fund's portfolio alignment with such Taxonomy Regulation is not calculated. It follows that the Fund does not currently commit to investing more than 0% of its assets in investments aligned with Regulation (EU) 2020/852 (the "Taxonomy Regulation").

The "do no significant harm" principle applies only to those investments underlying the Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of the Fund do not take into account the EU criteria for environmentally sustainable economic activities.

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?

N/A – there are no such limits set.

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

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

N/A

What is the minimum share of socially sustainable investments?

N/A

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

Investments included in '#2 Other' may include cash and cash equivalents which are held to maintain the liquidity of the Fund and for settlement of redemptions, trades, and expenses as and when they fall due.

Up to 15% of the Net Asset Value of the Fund will be invested in cash.

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?

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

  N/A

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

  N/A

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

  N/A

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

  N/A

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

Where can I find more product specific information online?

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

https://rescap.com/ucits-fund/

ResCap's Responsible Investment Policy, Engagement Policy and Proxy Voting Policy can be found at https://rescap.com/about/