

# **IMPORTANT NOTICE**

THIS CELL SUPPLEMENT SHOULD BE READ IN CONJUNCTION WITH  
THE CONSTITUTION AND PROPECTUS OF  
TURQUOISE CAPITAL INVESTMENT FUND PCC UPDATED ON 03  
SEPTEMBER 2025

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**CELL SUPPLEMENT**

**FOR**

**TURQUOISE CAPITAL INVESTMENT FUND PCC –  
CITRINE ESG CELL**

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**Updated on 3<sup>rd</sup> September 2025**



## **1. ABOUT CITRINE ESG CELL**

This Cell Supplement contains only key information about CITRINE ESG a Cell of TURQUOISE CAPITAL INVESTMENT FUND PCC (“CITRINE ESG CELL”).

TURQUOISE CAPITAL INVESTMENT FUND PCC (the "**Company**") has been established as a private company limited by shares on 22 June 2023, holding a Global Business Licence and operating as a Collective Investment Scheme, authorised as a Global Scheme under Regulation 16 of The Securities (Collective Investment Scheme and Closed-end Funds) Regulations 2008 and structured as a protected cell company ("**PCC**") to engage in investment activities, as described under the Protected Cell Companies Act 1999, as amended.

In granting this authorisation, it must be clearly understood that the FSC does not vouch for the financial soundness of the Company or for the correctness of any statements made herein or any opinions expressed with regards to them.

The Directors of the Company accept responsibility for the information contained herein. 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 provided in this document is in accordance with the facts and contains a fair summary of the key information set out in the full Prospectus. The information contained in this Cell Supplement should be read in conjunction with the full text of the Prospectus. It is the responsibility of each person relying on this Cell Supplement to ensure that the said document is the latest one issued.

## **2. ANTI-MONEY LAUNDERING PROVISIONS**

The Financial Intelligence and Anti-Money Laundering Act 2002 provides for the offences of money laundering, the reporting of suspicious transactions and the measures to combat money laundering. A money laundering offence is committed when a person engages in a transaction that involves property which is or represents the proceeds of any crime or receives, is in possession of, conceals, disguises, transfers, converts, disposes of, removes from or brings into Mauritius any property which is or represents the proceeds of any crime. The Act also lays down the obligation on “every bank, financial institution, cash dealer or member of a relevant profession or occupation” to report forthwith to the Financial Intelligence Unit (FIU) any “suspicious transaction”. To satisfy the requirements under this Act, the Company may require additional evidence of identification from a prospective investor prior to issuing units. Besides existing legislation, the Cells will also adhere to the requirements of the relevant codes, guidelines and handbooks on Prevention of Money Laundering issued by the FSC.

## **3. SHAREHOLDERS**

The Company will issue Participating Shares to prospective subscribers. The number of Participating Shares to be issued shall depend on the amount of subscription monies received for such Participating Shares. On purchase and redemption of Participating Shares, the Fund Administrator will make an entry in the register of unitholders, which is the definitive evidence of holding in the Cell.

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Participating Shares may be subscribed or redeemed on the first Business Day of each month and/or such other day or days as the Directors may, in their discretion determine. Notice for subscription or redemption shall be as per the Company's constitution as may be amended from time to time by the directors.

#### 4. FUNCTIONARIES

Function	Company	Address
CIS Manager	Providentia Fund Managers Ltd	Level 4, Ebene House 33, Hotel Avenue Cybercity, Ebene, 72201 Republic of Mauritius
Fund Administrator	JurisTax Ltd	Level 3, Ebene House 33, Hotel Avenue Cybercity, Ebene, 72201 Republic of Mauritius
Principal Distributor	Providentia Asset Managers Ltd	Level 4, Ebene House 33, Hotel Avenue Cybercity, Ebene, 72201 Republic of Mauritius
Auditor	Ecovis (Mauritius)	Suite 207-2 <sup>nd</sup> Floor, NG Tower, Cybercity, Ebene, Mauritius
Prime Broker and Custodian	The Mauritius Commercial Bank Limited	MCB Head Office, 9-15 Sir William Newton Street, Port Louis, Mauritius
Banker	Absa Bank (Mauritius) Limited	Absa House, 68-68A, Wall Street, Cybercity, Ebene 72201, Mauritius

#### 5. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents, which form part of the constitutive documents of the Company, are available, free of charge, for inspection at the office of the Fund administrator having office registered address at C/o JurisTax Ltd, Level 3, Ebene House, Hotel Avenue, 33 Cybercity, Ebene 72201, Mauritius, during office hours:

1. The Constitution of the Company
2. The full updated Prospectus dated 3<sup>rd</sup> September 2025
3. The annual and interim management reports

#### 6. INVESTMENT OBJECTIVE OF THE CELL

The primary objective of the Fund is to provide investors with long-term capital appreciation by principally investing in listed companies which have strong balance sheet. These companies also need to meet certain Environmental, Social and Governance criteria.

The Cell intends to use environmental, social and governance (ESG) criteria to screen a target company's operations with a purpose to manage investment risk and considering the long-term return the portfolio, and hence aid in decision-making:

- ❖ Environmental criteria consider how a company performs as a steward of nature.
- ❖ Social criteria examine how it manages relationships with employees, suppliers, customers, and the communities where it operates.
- ❖ Governance deals with a company's leadership, executive pay, audits, internal controls, and shareholder rights.

This might include how corporations respond to climate change, how effective their health and safety policies are in the protection against accidents, how they manage their supply chains, how they treat their workers and whether they have a corporate culture that builds trust and fosters innovation.

The Cell considers that in addition to having non-financial relevance, addressing ESG risks also serves as an additional tool for risk management for both companies and investors, hence it acts in favour of long-term financial performance:

- The risks posed by climate change mean that carbon-intensive energy sources face more regulation and taxation.
- Social issues play an increasingly important role in the public's perception of investments. For example, news of a poor health and safety record or oppressive labour practices can damage a company's reputation and thus its profitability.
- Timely and complete corporate disclosures help to obtain shareholders' support.

The benchmark of the Fund is the MSCI All-Country World ESG Leaders Index and serves as the universe for investment screening, but also as performance comparison.

## **7. DIVIDENDS**

No dividend shall be payable by the Cell.

## **8. REGULATORY COMPLIANCE AND INVESTMENT RESTRICTIONS**

Each Cell shall conduct its investment activities as set out in the Company's Prospectus, this Cell Supplement and in compliance with Regulations 65, 66, and 68 of the Securities (Collective Investment Schemes and Closed-end Funds) Regulations 2008 ("CIS Regulations"), as amended. Accordingly, the Cell shall adhere to the prescribed investment restrictions and practices relating, inter alia, to concentration limits, borrowing, underwriting, lending, and transactions with related parties. Notwithstanding its distinct investment objectives and strategies, the Cell shall ensure that its investment operations remain consistent with the regulatory framework, save where any exemption or variation has been duly approved by the Financial Services Commission in accordance with Regulation 67. The Cell's investment policy and risk parameters shall, at all times, reflect compliance with the applicable regulatory limits and disclosure requirements.

The Cell has obtained an exemption in relation to Regulation 65 (a) of the CIS Regulations from the Financial Services Commission as provided under Regulation 67, permitting it to increase its investment exposure to a single issuer from 5% to 15% of its net asset value.

## **9. GENERAL RISK FACTORS**

Any investment carries a level of risk that generally reflects its potential for reward. Neither the CIS Manager, Fund Administrator, the Principal Distributor, nor any other functionary guarantees the performance of the Funds, the attainment of the stated objectives, or the repayment of capital.

- Investors are not certain to make a profit and in certain circumstances they may even lose money. Any income is not fixed. The value of investments and any income derived from them can go up as well as down.
- Losses may be made due to adverse movements in equity, bond, currency and other market prices and to changes in the volatility of any of these. The key factors driving changes in these market prices are economic growth and inflation, both of which themselves depend to a greater or lesser extent on official economic and interest rate policy.
- Investors are advised to contact an independent financial adviser if they are in any doubt about the suitability of an investment in the Cell, or if they are not confident that they fully understand the risks involved.
- The past performance of the Funds should not be taken as a guide to their future performance. Funds that have performed well in the past may perform poorly in the future and vice versa.
- Greater exposure to individual securities reduces diversification and increases issuer, sector, and volatility risks, making the Cell's performance more sensitive to adverse developments and market events. Concentration risk is mitigated through internal target limits with pre-trade controls, daily monitoring, monthly Investment Committee reviews (hard cap 15%), and independent oversight via quarterly Board reporting'

Other risk factors applicable to the relevant Company are fully described in the Prospectus.

## **10. MINIMUM SUBSCRIPTION**

The Minimum Initial Subscription per subscriber is USD10,000 (or equivalent in EURO or GBP or MUR) and the minimum additional investment for an existing Shareholder shall either be a Lump Sum Payment and/ or opt for a regular savings plan.

- i) The minimum additional Lump Sum investment per Shareholder shall be USD5,000 (or equivalent in EURO or GBP or MUR).
- ii) Regular Savings Plan Investors shall also be given the option of subscribing to a Systematic Investment Plan. Payment shall be effected in the following ways:
  - a) **Monthly:** The Monthly savings plan shall carry a minimum monthly subscription of USD 250 or MUR10,000 (or equivalent EUR or GBP)
  - b) **Quarterly:** The quarterly savings plan shall carry a minimum quarterly subscription of USD 1,000 or MUR50,000 (or equivalent EUR or GBP)

## **11. FEES & EXPENSES**

All initial costs and expenses associated with the organisation, including the costs incurred in connection with the preparation of the Cell Supplement, registration fees and expenses incurred in the establishment of the Cell shall be borne by the promoter.

Other main recurring fees, which is payable by the Cell, are as follows:

<b>Entry Fees</b>	<b>Exit fee</b>	<b>Switch Fee</b>	<b>Manager Fee (per annum)</b>	<b>Other Fees per annum)</b>	<b>Expense Ratio (per annum)</b>
1%	Nil	Nil	1%	0.25%	1.25%