UK COUNTRY SUPPLEMENT DATED 03.04.2025

Additional Information for Investors in the United Kingdom

UK supplement relating to the issue of Shares of ALGEBRIS UCITS FUNDS PLC (the "Company")

Information contained in this UK Country Supplement ("**Country Supplement**") is selective, containing specific information in relation to the Company. This document is for investors from the United Kingdom and is authorised for distribution in the United Kingdom only. This document forms part of and should be read in conjunction with the latest version of the prospectus issued by the Company and dated 1 December 2022, as amended by way of a first addendum dated 8 December, 2023, a second addendum dated 15 March, 2024, a third addendum dated 18 June, 2024, and a fourth addendum dated 28 March, 2025, and as otherwise amended and supplemented from time to time, (the "**Prospectus**") and/or the key investor information document (the "**KIID**"). References to the Prospectus are to be taken as references to that document as supplemented or amended hereby. In addition, words and expressions defined in the Prospectus, unless otherwise defined below, shall bear the same meaning when used herein.

This Country Supplement is issued with respect to the offering of the shares of the Company (the "**Shares**").

The Company (Product Reference Number 675793), whose registered office is 33 Sir John Rogerson's Quay, Dublin 2, Ireland is an investment company with variable capital incorporated with limited liability in Ireland and established as an umbrella fund with segregated liability between sub-funds pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended. The Company is an umbrella UCITS scheme for the sub-funds listed in Appendix I, none of which are feeder UCITS funds (the "**Sub-Funds**").

The Company is recognised under the Overseas Funds Regime as a collective investment scheme for the purposes of section 271A of the Financial Services and Markets Act 2000 ("**FSMA**") of the UK.

The UCITS Management Company and Operator of the Company is Algebris Investments (Ireland) Limited (Firm Reference Number 923372) (the "**Operator**"). As at the date of this Country Supplement, the Operator does not act as a manager for other collective investment schemes authorised in the UK or recognised by the FCA.

The Depositary of the Company is BNP Paribas Securities Services, Dublin Branch (Firm Reference Number 503489) (the "**Depositary**").

The Investment Manager is Algebris (UK) Limited whose registered office is First Floor, 11

Waterloo Place, London, SW1Y 4AU, United Kingdom. The Investment Manager is a member of the same corporate group as the Operator.

The distribution of the Prospectus and the offering of Shares in the UK may be restricted. Persons into whose possession the Prospectus comes are required by the Operator to inform themselves about and to observe any such restrictions. The Prospectus does not constitute an offer or solicitation to any person to whom it is unlawful to make such offer or solicitation.

The Prospectus (including this Country Supplement) constitutes a financial promotion for the purposes of Section 21 of FSMA and is being issued in the UK by the Company. The Prospectus may only be issued in the UK to, and is only directed at, persons to or at whom it may lawfully be issued or directed under the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended, including persons who are authorised under the FSMA.

Nothing in this document should be construed as legal, investment or tax advice. UK investors should seek their own professional advice before making any investment decisions.

Important Information

Complaints about the operation of the Company, the Operator or the Depositary may be submitted at the Facilities address below. The Complainant should provide a description of the facts, details of the complaint itself, their name and contact details, and enclose all relevant supporting documentation.

A UK investor in the Company will be able to make a complaint in English to the Operator free of charge via your financial adviser or intermediary or directly by writing to info@algebris.com. A UK investor may call + 44 (0) 203 196 2450; however, a written complaint will be requested.

Subject to meeting certain eligibility requirements[1] a UK investor may have the right to refer the relevant complaint to the Irish Financial Services and Pensions Ombudsman (**FSPO**) after following the Operator's complaints process if they are still not satisfied with the response received from the Operator. For further information, please refer to the **FSPO** website.

UK investors will not have a right to access a compensation scheme in Ireland in the event that either the Operator or the Depositary, where applicable, should be unable to meet its liabilities to investors.

Neither the Operator nor the Depositary are covered by the UK Financial Ombudsman Services or Financial Services Compensation Scheme. Shareholders will therefore not benefit from the protections provided by the United Kingdom regulatory system, such as the ability to seek redress in the UK following a complaint. However, where a complaint has been handled by the Operator and the UK investor is not satisfied with the outcome, they may be able to raise a complaint with the FSPO by writing to info@fspo.ie or:

[1] Only individuals not acting in the course of business or, subject to specific turnover limitations, certain limited companies/partnerships/sole traders, have a right to make a complaint to the Irish Financial Services and Pensions Ombudsman.

The Financial Services and Pensions Ombudsman
Lincoln House
Lincoln Place
Dublin 2
D02 VH29
Republic of Ireland

Further information can be found on the independent complaints resolution process can be obtained at https://www.fspo.ie/. There is no cost for registering a complaint with the FSPO who can direct a financial service provider to pay compensation to a complainant to a maximum value of EUR 500,000. Such directions arising from formal complaints are legally binding.

UK investors will not have access to a compensation scheme in the jurisdiction of the Operator or the Depositary.

A UK investor who enters into an investment agreement with the Company to acquire, Shares in response to the Prospectus will not have the right to cancel the agreement under the cancellation rules made by the FCA. The agreement will be binding upon acceptance of the order by the Company. In no circumstances will a UK investor who exchanges Shares in one Sub-Fund for Shares in any other Sub-Fund be given a right by law to withdraw from or cancel the transaction.

1. Facilities in the UK

The Operator maintains facilities in the UK at the following address:

Algebris (UK) Limited
First Floor
11 Waterloo Place
London
SW1Y 4AU
United Kingdom
(the "**Facilities Address**").

Algebris (UK) Limited is authorised by the Financial Conduct Authority, 12 Endeavour Square, London E20 1JN (the "**FCA**"), and regulated by the FCA for the conduct of UK business.

The following documents of the Company, in the English language, can be inspected (free of charge) by any UK investor of the Company and copies obtained (free of charge, in the case of the documents at (b), (c) and (d), and otherwise at no more than a reasonable charge) during usual business hours on a weekday (Saturday, Sunday and public holidays excepted) at the above mentioned Facilities Address:

(a) the memorandum and articles of association and any amendments thereto;

(b) the latest Prospectus together with any supplements thereto;
(c) the KIIDs; and
(d) the most recently published annual and half yearly reports relating to the Company.

Complaints about the operation of the Company, the Operator or the Depositary may be submitted at the Facilities Address above. The Complainant should provide a description of the facts, details of the complaint itself, their name and contact details, and enclose all relevant supporting documentation.

UK investors may also request information in English about the Company's Share prices. UK investors may be charged for the delivery of copies of the above listed documents. These documents are also available on the Company's website: http://www.algebris.com.

2. Risk Factors

There are certain risk factors associated with the operation and investments of the Company that are described below and more fully in the Prospectus.

Investment in the Company may not be suitable for all investors. Investors should seek advice from their investment advisor for information concerning the Company and the suitability of making an investment in the Company in the context of their individual circumstances. Particular attention should be drawn to the sections headed "**Investment Restrictions**" and "**Risk Factors**" in the Prospectus.

3. Subscription and Redemption Procedures, Fees

The attention of investors is drawn to sections of the Prospectus entitled "**Application for Shares**", "**Subsequent Subscriptions**", "**Subscription Price**", "**Redemption Requests**", "**Redemption Price**", "**Transfer of Shares**", "**Conversion of Shares**", as well as the relevant Supplement, in particular with regard to the deadlines for subscription and redemption of Shares.

A Shareholder in the Company may redeem their Shares in the Company. Redemption requests should be sent to BNP Paribas Fund Administration Services (Ireland) Limited, (the "**Administrator**") of the Company, whose registered address is Termini, 3 Arkle Road, Sandyford, Dublin, D18 C9C5, Ireland in the Prospectus under "**Redemption Requests**". Applicants for redemption may obtain information on the redemption procedure directly from the Administrator or submit redemption requests to the Facilities address for onward transmission to the Administrator. Subscriptions can be submitted to the Facilities address provided that there is a validly and duly executed Subscription agreement received for onward transmission to the Administrator. Information regarding how any payment due to a UK investor will be made can be obtained from the Facilities Address. The name and address of the UK investor will be provided to the Operator and Administrator for the purposes of maintaining the Scheme shareholder register.

Transfer of title can be effected on the authority of an electronic communication. Details on the conditions that must be satisfied in order to effect the transfer via an electronic communication can be found in the "Transfer of Shares" section of the Prospectus.

Shares are single priced, meaning that there must be only a single price for any Share as determined from time to time by reference to a particular Valuation Point. The subscription price per Share of each Class is the price per Share at which Shares may be issued after the close of the Initial Offer Period. Following the close of the relevant Initial Offer Period, Shares will be available for subscription at the relevant Net Asset Value per Share, subject to any applicable dilution adjustment, on each Dealing Day on a forward pricing basis. Shares are redeemed at a price equal to the Net Asset Value per Share as of the relevant Dealing Day and subject to any applicable dilution adjustment. Investors should be aware that on the occasions that a dilution adjustment is not applied there may be an adverse impact on the total assets of a Sub-Fund which may otherwise constrain the future performance of the Sub-Fund in question.

The Net Asset Value per Share shall be determined in accordance with the policy set out under "**Determination of the Net Asset Value**" in the Prospectus. For further information related to any charges and levies, please see the below and the section under the heading "**Subscription Price**" in the Prospectus.

The Net Asset Value of the Shares in the Company will be available at the above-mentioned registered office of the Administrator and from the Facilities Agent at the above-mentioned offices. It will also be available at www.bloomberg.com.

Information relating to the fees and expenses payable by investors in the Company is set out in the section of the Prospectus entitled "**Fees and Expenses**".

4. Changes to Sub-Funds

Where required by the applicable regulations to serve notice upon Shareholders, the Operator will write to Shareholders at their registered postal or e-mail address or otherwise notify them electronically.

Other changes may be notified to Shareholders either by sending an immediate notification to unitholders or including it in the next report for a Sub-Fund.

5. Historical Performance

The historical performance of the Sub-Funds is detailed in the key investor information documents of the Sub-Funds, available upon request from the UK Facilities Address and available at this link: www.algebris.com/funds/.

6. Assessment of Performance

Algebris Financial Equity Fund

The Algebris Financial Equity Fund seeks to achieve a total return (based on dividends and capital appreciation) exceeding that of the MSCI ACWI Financials Local Index. The Operator has selected this performance target as it considers this to set a reasonable performance target for this fund to achieve, taking into account a number of factors including (for instance) the fund's investment strategy and investment universe. The Operator also considers that this index provides a useful measure of market performance against which investors can evaluate the fund’s performance.

Algebris Core Italy Fund

The Algebris Core Italy Fund uses a composite of 90% FTSE Italy All Share Capped and 10% cash as its performance target. The Operator considers this be a reasonable performance target for this fund to achieve, taking into account a number of factors including (for instance) fund’s investment strategy and investment universe. The Operator also considers that this composite index provides a useful measure of market performance against which investors can evaluate the fund’s performance.

Algebris Financial Credit Fund

In the absence of a formal benchmark, Shareholders in the fund can assess the performance of the fund by examining its returns over time against the stated investment objective and risk profile in the supplement relating to the fund. For Shareholders invested in accumulating Share classes, performance may be assessed against the cumulative capital return (including reinvested distributions) over the recommended holding period achieved by the respective Share class. For Shareholders invested in distributing Share classes, performance may be assessed against the distributions received on a regular basis in addition to the cumulative capital return over the recommended holding period achieved by the respective Share class.

Algebris IG Financial Credit Fund

In the absence of a formal benchmark, Shareholders in the fund can assess the performance of the fund by examining its returns over time against the stated investment objective and risk profile in the supplement relating to the fund. For Shareholders invested in accumulating Share classes, performance may be assessed against the cumulative capital return (including reinvested distributions) over the recommended holding period achieved by the respective Share class. For Shareholders invested in distributing Share classes, performance may be assessed against the distributions received on a regular basis in addition to the cumulative capital return over the recommended holding period achieved by the respective Share class.

Algebris Financial Income Fund

In the absence of a formal benchmark, Shareholders in the fund can assess the performance of the fund by examining its returns over time against the stated investment objective and risk profile in the supplement relating to the fund. For Shareholders invested in accumulating Share classes, performance may be assessed against the cumulative capital return (including reinvested distributions) over the recommended holding period achieved by the respective Share class. For Shareholders invested in distributing Share classes, performance may be assessed against the distributions received on a regular basis in addition to the cumulative capital return over the recommended holding period achieved by the respective Share class.

Algebris Global Credit Opportunities Fund

In the absence of a formal benchmark, Shareholders in the fund can assess the performance of the fund by examining its returns over time against the stated investment objective and risk profile in the supplement relating to the fund. For Shareholders invested in accumulating Share classes, performance may be assessed against the cumulative capital return (including reinvested distributions) over the recommended holding period achieved by the respective Share class. For Shareholders invested in distributing Share classes, performance may be assessed against the distributions received on a regular basis in addition to the cumulative capital return over the recommended holding period achieved by the respective Share class.

Algebris Strategic Credit Fund

In the absence of a formal benchmark, Shareholders in the fund can assess the performance of the fund by examining its returns over time against the stated investment objective and risk profile in the supplement relating to the fund. For Shareholders invested in accumulating Share classes, performance may be assessed against the cumulative capital return (including reinvested distributions) over the recommended holding period achieved by the respective Share class. For Shareholders invested in distributing Share classes, performance may be assessed against the distributions received on a regular basis in addition to the cumulative capital return over the recommended holding period achieved by the respective Share class.

Algebris Sustainable World Fund

In the absence of a formal benchmark, Shareholders in the fund can assess the performance of the fund by examining its returns over time against the stated investment objective and risk profile in the supplement relating to the fund. For Shareholders invested in accumulating Share classes, performance may be assessed against the cumulative capital return (including reinvested distributions) over the recommended holding period achieved by the respective Share class. For Shareholders invested in distributing Share classes, performance may be assessed against the distributions received on a regular basis in addition to the cumulative capital return over the recommended holding period achieved by the respective Share class.

7. FOREIGN ACCOUNT TAX COMPLIANCE ACT ("FATCA")

The government of Ireland has entered into an intergovernmental agreement ("**IGA**") with the USA to facilitate the transposition of FATCA. The Company will be obliged to comply with the provisions of FATCA and importantly the laws and regulations of Ireland which implements the IGA. For more information on FATCA, please refer to the Prospectus of the Company, under the section entitled "**Foreign Account Tax Compliance Act**".

8. Taxation

The following information is solely intended to offer general guidance to persons holding Shares as an investment and on the United Kingdom taxation of the Company and its investors.

This summary is not intended to be a comprehensive description of the tax treatment of the Company or of any investment in it and should not be taken to constitute legal or tax advice. Prospective investors should consult their own professional advisers on the implications (including, without limitation, the tax implications) of making an investment in, and holding or disposing of, Shares and the receipt of distributions (whether or not on redemption) with respect to such Shares.

Shareholders

Any individual Shareholder domiciled or deemed to be domiciled in the UK for UK tax purposes may be liable to UK inheritance tax on their Shares in the event of death or on making certain categories of lifetime transfer.

Certain UK resident investors in a reporting fund are subject to tax on the share of the reporting fund's income attributable to their holding in the fund, whether distributed or not.

Subject to their personal tax positions, UK resident Shareholders holding Shares at the end of each 'reporting period' (as defined for UK tax purposes) will potentially be subject to UK income tax or corporation tax on their share of a Fund's 'reported income' (and any dividends paid to them to the extent that the reported amount exceeds dividends received by them). The terms 'reported income', 'reporting period' and their implications are discussed in more detail below. Both reported income and dividends will be treated as dividends received from a foreign corporation, subject to any re- characterisation as interest, as described below.

Individual Shareholders resident for tax purposes in the UK under certain circumstances may benefit from a non-refundable tax credit in respect of reported income or dividends received from corporate offshore funds invested largely in equities (i.e. where the offshore fund is not considered a bond fund for UK tax purposes).

Dividends reported or paid by offshore corporate funds to companies resident in the UK are likely to fall within one of a number of exemptions from UK corporation tax (each corporate investor will need to consider its own position). In addition, dividends reported or paid to non-UK companies carrying on a trade in the UK through a permanent establishment in the UK are also likely to be exempt from UK corporation tax on dividends to the extent that the shares held by that company are used by, or held for, that permanent establishment.

If any Portfolio at any time has more than 60% by market value of its investments in debt securities, money placed at interest (other than cash awaiting investment), building society shares or in holdings in unit trusts or other offshore funds with, broadly, more than 60% of their investments similarly invested, each investor within the charge to UK corporation tax as respects its interest in a relevant Fund will be taxed on any increase (or relieved for any loss) in the value of its interest at the end of each accounting period and at the date of disposal of their interest as income as calculated on a fair value accounting basis.

The Funds and Share Classes which have received certification by the HM Revenue & Customs ("**HMRC**") as reporting funds can be found here: https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds.

Once reporting fund status is obtained from HMRC for the relevant Funds, it will remain in place permanently provided that the annual reporting requirements are satisfied.

Such annual duties will include calculating and reporting 100% of the income returns of the offshore fund for each reporting period (as defined for UK tax purposes) on a per-Share basis to all relevant Shareholders (as defined for these purposes). The reported income will be deemed to arise to UK Shareholders on the date the report is issued by the Directors provided that the Fund reports within 6 months of the year end.

Information regarding the Funds that may generate reportable income will be made available on the website of the Company: www.algebris.com. Investors should therefore check this website to confirm the reportable income per unit of the Funds each year, in order to include their reportable income (which will be reportable income per unit multiplied by the number of units held at the relevant year- end) on their tax return. Investors will not receive notification by post of the reportable income per unit unless they request the information in this format in writing. Requests should be made in writing to the address below within 2 months of the end of the relevant accounting period for which the notification by post is required:

Algebris (UK) Limited

First Floor

11 Waterloo Place

London SW1Y 4AU

UK resident individuals who are not domiciled in the UK may be liable to UK income and capital gains tax only on amounts remitted to the UK depending on their personal circumstances and whether they have paid the remittance basis charge for the relevant year.

The Company

The affairs of the Company are intended to be conducted in such a manner that it will not become resident in the UK for UK taxation purposes. Therefore, provided the Company does not carry on a trade in the UK through a permanent establishment located there, the Company will not be subject to UK corporation tax on income or chargeable gains arising to it. However, it cannot be guaranteed that the conditions necessary to prevent any such permanent establishment coming into being will at all times be satisfied.

The Company may be subject to UK income tax on income (and in certain limited circumstances, capital gains) derived from the UK. Income and gains received by the Company that has a United Kingdom source may be required to be paid subject to withholding of tax required to be deducted from a relevant payment under UK law (subject to relief from such withholding tax under a relevant double tax treaty between the UK and the jurisdiction in which the Company is resident for tax purposes).

Since the Company is not incorporated in the UK and the register of Shareholders will be kept outside the UK, no liability to UK stamp duty reserve tax should arise by reason of the transfer, subscription for, or redemption of Shares. Liability to UK stamp duty will not arise provided that any instrument in writing, transferring Shares in the Company, or shares acquired by the Company, is executed and retained at all times outside the UK. However, the Company may be liable to transfer taxes in the UK on acquisitions and disposals of investments. In the UK, stamp duty reserve tax or stamp duty at a rate of 0.5% will be payable by the Company on the acquisition of shares in companies that are either incorporated in the UK or that maintain a share register there.

Anti-avoidance provisions

The UK tax rules contain a number of anti-avoidance codes that can apply to UK investors in offshore funds in particular circumstances. It is not anticipated that they will normally apply to investors. Any UK taxpaying investor who (together with connected persons) holds over 10% of the Company should take specific advice.

For more information on how taxation may affect you as a UK investor please see the section heading “**Certain UK Tax Considerations**” under the main heading “**Taxation**” in the Prospectus.

Appendix I: Sub-Funds of Algebris UCITS Funds plc

Name	Product Reference Number
Algebris Core Italy Fund	796971
Algebris Financial Credit Fund	675798
Algebris Financial Equity Fund	691864
Algebris Financial Income Fund	675797
Algebris Global Credit Opportunities Fund	753413
Algebris IG Financial Credit Fund	917033
Algebris Strategic Credit Fund	995462
Algebris Sustainable World Fund	985623