
This document is important and requires your immediate attention. If you are in doubt as to the action you should take you should seek advice from your stockbroker, bank manager, solicitor, tax adviser, accountant or other independent financial adviser. If you have sold or transferred all of your shares in the Magna EM Income and Growth Fund, a sub-fund Magna Umbrella Fund Plc, please pass this document at once to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible. The Directors of Magna Umbrella Fund Plc are the persons responsible for the information contained in this document. Unless otherwise indicated in this circular, capitalised terms herein shall have the meaning attributed to them in the Prospectus (referred to as the "Prospectus").

**CIRCULAR TO SHAREHOLDERS OF
MAGNA EM INCOME AND GROWTH FUND
A SUB FUND OF
MAGNA UMBRELLA FUND PLC**

(an investment company with variable capital incorporated with limited liability in Ireland with registered number 277318 and established as an umbrella fund with segregated liability between funds pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended)

**NOTICE OF AN EXTRAORDINARY GENERAL MEETING OF
MAGNA EM INCOME AND GROWTH FUND
A SUB FUND OF
MAGNA UMBRELLA FUND PLC**

NOTICE CONVENING AN EXTRAORDINARY GENERAL MEETING TO BE HELD ON THE 1ST DAY OF MAY, 2024 IS SET OUT BELOW. IF YOU DO NOT PROPOSE TO ATTEND THE MEETING, YOU ARE REQUESTED TO COMPLETE AND RETURN THE RELEVANT FORM OF PROXY IN ACCORDANCE WITH THE INSTRUCTIONS PRINTED THEREON.

FORMS OF PROXY ARE SET OUT AS APPENDICES HERETO AND SHOULD BE RETURNED TO: Tudor Trust Limited, 33 Sir John Rogerson's Quay, Dublin 2, Ireland, E-mail tudortrust@dilloneustace.ie (for the attention of Rachel McKeever) not less than 48 hours before the time fixed for holding the relevant Meeting or adjourned Meeting.

12 April, 2024

To: All shareholders (the “**Shareholders**”) of Magna EM Income and Growth Fund (the “**Fund**”) a sub-fund of Magna Umbrella Fund Plc (the “**Company**”)

RE: Proposed changes to be made in respect of the name and investment objective of the Fund

Dear Shareholder,

Background

The Company is established as an umbrella fund with segregated liability between sub-funds as an undertaking for collective investment in transferable securities in Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended.

The Fund is a sub-fund of the Company. We are writing to notify you of the proposed changes to the Fund’s name and investment objective as currently disclosed in the supplement in respect of the Fund (the “**Supplement**”) as further detailed below.

We, the Directors of the Company, are writing to inform you that an Extraordinary General Meeting of the Fund has been scheduled to be held on 1 May, 2024 at 10.00 a.m. (Irish time) at 33 Sir John Rogerson’s Quay, Dublin 2 (the “**EGM**”) to approve certain of the proposed changes to the Supplement. Details of the matters to be presented for approval at the EGM are set out below.

Proposed Change of Investment Objective of the Fund

It is proposed that the investment objective of the Fund be changed from:

- *The Investment Objective of the Fund is to achieve capital growth by investing in companies with high dividend yield plus capital growth. The Fund aims to provide a combination of income and long term capital growth.*

To the following (emphasis added in underline):

- *The Investment Objective of the Fund is to achieve total returns by investing in a diversified portfolio of Global Emerging Market Securities. The Fund aims to provide a combination of income and long term capital growth.*

The change to the disclosed investment objective of the Fund is to provide clarity of the investment objective, and in particular to (a) disclose that the objective is founded on investment in a diversified portfolio of emerging market securities and (b) to avoid repetition of the objective of providing a combination of income and capital growth.

The proposed changes will not have any impact on the current portfolio or level of risk of the Fund or the current investment management style pursued by the Investment Manager.

Proposed Change of Name of the Fund

We also wish to hereby notify Shareholders that it is also proposed that the name of the Fund be changed from “*Magna EM Income and Growth Fund*” to “*Fiera Emerging Markets Fund*”.

The proposed change to the name of the Fund is to simplify the name, and to better reflect the proposed changes to the investment objective of the Fund as referred to above.

The proposed amendments to the Supplement are highlighted in Appendix 3.

Shareholder Approval

In order to approve the changes to the Investment Objective, a resolution will be put to the Shareholders of the Fund at the EGM. Formal notice of this meeting and a proxy form are attached to this Circular at Appendix 1 and 2.

Effective Date of the change of Investment Objective

Subject to the Central Bank’s prior review and approval, any further changes required to address comments received from the Central Bank, the Company’s advisors or the Directors, and if approved by the Shareholders, it is proposed that the changes to the Investment Objective will become effective on the issue of the revised Supplement on or after 15 May, 2024 (the “**Effective Date**”). The change of name will also be effective as of the Effective Date.

After the EGM, the result of the EGM and, if approved, the anticipated Effective Date of the, will be posted on and accessible from <https://uk.fieracapital.com/en/strategies/emerging-markets-income-and-growth/>.

The sanctioning of the proposed amendments to the Investment Objective requires an ordinary resolution to be passed in favour of that proposal by a majority of Shareholders of the Fund, consisting of fifty per cent (50%) or more of the total number of votes cast present in person or by proxy, who cast votes at the EGM of the Shareholders of the Fund.

The quorum for the EGM is two Shareholders present (in person or by proxy). If within half an hour from the time appointed for the meeting, a quorum is not present, it shall be adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine.

Directors’ Recommendation

We believe that the change to the Investment Objective of the Fund is in the best interests of the Shareholders of the Fund as a whole and therefore recommend that you vote in favour of the resolution.

Should you be in any doubt as to the actions you should take, we recommend that you consult with your own tax and legal advisers.

If you are a registered holder of Shares in the Fund, you will receive proxy forms with this Circular. Please read the notes printed on the form, which will assist you in completing the proxy form, and return the proxy form to us. **To be valid, your appointment of a proxy must be received no later than 48 hours before the time appointed for the Extraordinary General Meeting and therefore by 10.00 a.m. on 29 April, 2024 at the latest.** You may attend and vote at the EGM even if you have appointed a proxy.

Redemption of Shares

Shareholders who do not wish to remain in the Fund following the implementation of the above changes will have the opportunity to redeem their Shares on any dealing day prior to the Effective Date in accordance with the redemption procedure set out in the Supplement.

Details of the EGM

Details of the specific resolution which Shareholders will be asked to approve are detailed in the notice and proxy form attached to this Circular. Shareholders should read the documentation attached to this Circular as it relates to the Shares held by them in the Fund in full. The following documentation is attached:

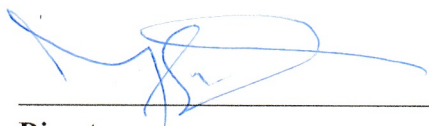
1. Appendix 1 - Notice of the EGM of the Fund to be held at 10.00 a.m. on 1 May, 2024 at the offices of Tudor Trust Limited, 33 Sir John Rogerson's Quay, Dublin 2, Ireland;
2. Appendix 2 - A proxy form which allows you to cast your vote with respect to the EGM of the Fund by proxy; and
3. Appendix 3 highlighting the proposed amendments to Supplement requiring Shareholder approval.

Whether or not you intend to attend the EGM(s) but wish to exercise your vote, please complete the relevant Proxy Form attached and return it to Rachel McKeever, Tudor Trust Limited, 33 Sir John Rogerson's Quay, Dublin 2, Ireland. Scanned signed copies of Proxy Forms may be returned by e-mail to tudortrust@dilloneustace.ie and originals are not required. To be valid, the proxy form must be received at the above address or e-mail address not later than 48 hours before the time fixed for the holding of the meeting or adjourned meeting.

Queries

If you are not clear about the contents of this Circular or if you have any administrative queries with respect thereto, please contact salessupport@fieracapital.com.

Yours faithfully,



Director

For and on behalf of

Magna Umbrella Fund Plc

APPENDIX 1

NOTICE OF EXTRAORDINARY GENERAL MEETING MAGNA EM INCOME AND GROWTH FUND (THE "FUND")

NOTICE is hereby given that an extraordinary general meeting of the above Fund will be held at 33 Sir John Rogerson's Quay, Dublin 2 on the 1st day of May, 2024 at 10.00 a.m. (Irish time) for the following purposes:-

Subject to any amendments required by the Central Bank, any further changes required to address comments received from the Company's advisors or the Directors and subject to the approval of the Central Bank, that the revised investment objective in respect of the Fund, the proposed amendments which are detailed in the circular to Shareholders accompanying this notice, be and are hereby approved and that the Directors be and are hereby authorised to take all necessary steps to implement same including, without limitation, the issuing of a revised supplement in respect of the Fund incorporating such changes.

Dated this 12th day of April, 2024

By order of the Board

Derval Keane

Tudor Trust Limited
Secretary

Note: A Shareholder entitled to attend and vote at the above meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a Shareholder. The required form of proxy is appended hereto. To be valid, the proxy form must be completed and deposited at the registered office of the Company for the attention of Rachel McKeever at 33 Sir John Rogerson's Quay, Dublin 2 or returned by e-mail to tudortrust@dilloneustace.ie not less than 48 hours before the time fixed for holding the meeting or adjourned meeting. Scanned signed proxy forms will be accepted and originals are not required.

APPENDIX 2

MAGNA EM INCOME AND GROWTH FUND

A SUB FUND OF

MAGNA UMBRELLA FUND PLC

FORM OF PROXY

Holder ID	Account ID & Description

I/We _____ of _____
being a holder of _____ shares in the above named Fund and entitled to vote, hereby appoint _____ of _____
or in the absence of the appointment of any specified person, the Chairman of the Meeting (note 2) or failing him or her any representative of Tudor Trust Limited as my/our* proxy to vote for me/us* on my/our* behalf at the Extraordinary General Meeting of the Fund to be held at 33 Sir John Rogerson's Quay, Dublin 2, Ireland at 10.00 a.m. on the 1st day of May, 2024 or any reconvened meeting thereof.

Signature: _____ **Date:** _____ **2024**

Please indicate with an "X" in the spaces below how you wish your vote to be cast for each resolution or alternatively insert the number of total votes to be cast "for" and/or "against" each resolution in the spaces below.

RESOLUTION

	For	Against	Abstain
Subject to any amendments required by the Central Bank of Ireland, any further changes required to address comments received from the Company's advisors or the Directors and subject to the approval of the Central Bank, that the revised investment objective in respect of the Fund, the proposed amendments which are detailed in the circular to Shareholders accompanying this notice, be and are hereby approved and that the Directors be and are hereby authorised to take all necessary steps to implement same including, without limitation, the issuing of a revised supplement in respect of the Fund incorporating such changes.			

Unless otherwise instructed above the proxy shall vote as (s) he sees fit.

NOTES

1. If you have sold or otherwise transferred all of your Shares, please pass this Circular and accompanying form of proxy as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or the transferee.
2. A member may appoint a proxy of his own choice. If the appointment is made delete the words "the Chairman of the meeting" and insert the name of the person appointed as proxy in the space provided.
3. If the Shareholder does not insert a proxy of his/her own choice it shall be assumed that they wish to appoint the Chairman of the meeting or one of the other persons mentioned above to act for them.
4. If the appointer is a corporation, this form must be under the common seal or under the hand of some duly appointed officer or attorney duly authorised on its behalf and please ensure that you indicate the capacity in which you are signing.
5. If the instrument appointing a proxy is signed under a power of attorney, please ensure that you enclose an original or a notarially certified copy of such power of attorney with your proxy form.
6. In the case of joint holders, the vote of the first named of joint holders who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose, the first named shall be determined by the order in which the names of the joint holders stand in the register of Shareholders.
7. If this form is returned without any indication as to how the person appointed proxy shall vote he will exercise his discretion as to how he votes or whether he abstains from voting.
8. Any alterations made to this form must be initialled to be valid.
9. To be valid, this proxy form must be completed and deposited at the registered office of the Company for the attention of Rachel Mc Keever at 33 Sir John Rogerson's Quay, Dublin 2 or returned by e-mail to tudortrust@dilloneustace.ie not less than 48 hours before the time fixed for holding the meeting or adjourned meeting. Scanned signed proxy forms will be accepted and originals are not required.

APPENDIX 3

PROPOSED AMENDMENTS TO THE SUPPLEMENT/INVESTMENT OBJECTIVE

Please find attached the revised the Supplement in respect of Magna EM Income and Growth Fund which highlights the proposed amendments thereto.

Legend:
<u>Insertion</u>
Deletion