**MARSHALL WACE UCITS FUNDS PLC**

**First addendum to the prospectus**

**This addendum is supplemental to, forms part of and should be read in conjunction with the prospectus for Marshall Wace UCITS Funds Plc (the "Company") dated 1 July 2020 (the "Prospectus").**

**This addendum forms part of and may not be distributed unless accompanied by (other than to prior recipients of) the Prospectus and must be read in conjunction with the Prospectus.**

The Directors (whose names appear under the heading "**Directors of the Company**" in the Prospectus, accept responsibility for the information contained in the Prospectus and this addendum. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this addendum, when read together with the Prospectus, is in accordance with the facts as at the date of this addendum and does not omit anything likely to affect the import of such information.

Neither the delivery of this addendum nor the issue or sale of Shares, under any circumstances, constitutes a representation that the information contained in this addendum is correct as of any time subsequent to the date of this addendum. Words and expressions defined in the Prospectus will, unless otherwise defined herein or the context otherwise requires, have the same meaning when used in this addendum.

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## Amendments to the Prospectus

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The following amendment applies to the Prospectus:

1. In the section "**Certain Risk Factors**", the following sub-section is hereby added after the end of sub-section entitled "COVID-19 Risks":

   Impact of Sustainability Risks on Returns

   The Investment Manager maintains a Sustainability Risk Policy that considers the risk that an environmental, social and governance event or condition could cause an actual or potential material negative impact on the value of an investment, and hence the Net Asset Value of a Fund. The Investment Manager considers sustainability risks relevant to the returns of the each Fund, but sustainability risk would not by itself prevent the Investment Manager from making any investment. Instead, sustainability risk forms part of the overall investment and risk management processes, and is one of many risks which may, depending on the specific investment opportunity, be relevant to a determination of risk. However, the Investment Manager does not apply any absolute risk limits or risk appetite thresholds to each Fund which relate exclusively to sustainability risk as a separate category of risk. Assessment of sustainability risks is complex and requires subjective judgements, which may be based on data which is difficult to obtain and incomplete, estimated, out of date or otherwise materially inaccurate. Even when identified, there can be no guarantee that the Investment Manager will correctly assess the impact of sustainability risks on each Fund's investments. To the extent that a sustainability risk occurs, or occurs in a manner that is not anticipated by the Investment Manager, there may be a sudden, material negative impact on the value of an investment, including an entire loss of value of the relevant investment(s) and may also have a negative impact on the Net Asset Value of the relevant Fund. A sustainability risk may arise and impact a specific investment or may have a broader impact on an economic sector, geographical regions and/or jurisdictions and political regions.

Examples of sustainability risks identified by the Investment Manager as being potentially relevant to the investments made by a Fund and hence its Net Asset Value are, without limitation: environmental risks such as climate change, depletion of natural resources, or pollution and waste that arise in respect of a company itself, its affiliates or in its supply chain and/or that apply to a particular economic sector, geographical or political region; social risks, whether internal to a business (e.g. human rights violations, human trafficking, modern slavery / forced labour, inadequate health and safety, discrimination, breaches of employee rights and use of child labour, external (e.g. restrictions on or abuse of the rights of consumers including consumer personal data, management of product safety, quality and liability, relationships with and infringements of rights of local communities and indigenous populations) or “megatrends” (e.g. globalisation, automation and the use of artificial intelligence in manufacturing and service sectors, inequality and wealth creation, digital disruption and social media, changing demographics including though health and longevity and urbanisation; and,  governance risks such as lack of board or governing diversity, inadequate external or internal audit, infringement of the rights of minority shareholders, bribery and corruption, lack of scrutiny of executive pay, or poor personal data safeguards.  Any of these sustainability risks, if realized, could cause a company to suffer damage to its reputation with a consequential fall in demand for its products or services, loss of key personnel, exclusion from potential business opportunities, increased costs of doing business and/or increased cost of capital. A company may also suffer the impact of fines and other regulatory sanctions, or a loss of assets and/or physical loss including damage to real estate and infrastructure.  Likewise, many economic sectors, regions and/or jurisdictions, can suffer material impacts from changes in law, regulation or industry norms, such as increasingly stringent environmental or health and safety laws, or a general transition to a greener, lower carbon and less polluting economic model.   Certain industries face considerable scrutiny from regulatory authorities, non-governmental organisations and special interest groups in respect of their impact on sustainability factors, such as pollution, compliance with minimum wage or living wage requirements and working conditions for personnel in the supply chain. The influence of such authorities, organizations and groups along with the public attention they may bring can cause affected industries to make material changes to their business practices which can increase costs and result in a material negative impact on the profitability of businesses. Such external influence can also materially impact the consumer demand for a business’s products and services which may result in a material loss in value of an investment linked to such businesses.  Attempts by sectors, regions, businesses and technologies to adapt so as to reduce their impact on sustainability factors may not be successful, may result in significant costs being incurred, and may materially reduce future ongoing profitability.  A sustainability risk may also cause investors, including the Investment Manager in respect of a Fund, to determine that a particular investment is no longer suitable and to divest of it (or not make an investment in it), further exacerbating the downward pressure on the value of the investment.

<u>No consideration of sustainability adverse impacts</u>

A Fund does not systematically consider the principal adverse impacts of its investments on sustainability factors, but the Investment Manager does review each of their portfolio’s exposures to certain sustainability factors.

The Manager does not consider the adverse impacts of its investment decisions on Sustainability Factors considering the important lack of clarity on the final regulatory requirements that are still discussed at European level and considering that non-financial data is still not available in satisfactory quality and quantity to allow the Manager to adequately assess the potential adverse impact of its investment decision on Sustainability Factors.

**Dated 2 March 2021**