

IF YOU ARE IN DOUBT ABOUT THE CONTENTS OF THIS SUPPLEMENT YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISORS

The Directors of the Company, whose names appear in the Prospectus under the section “DIRECTORY”, accept responsibility for the information contained in this document. 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 document is in accordance with the facts and does not omit anything likely to affect the import of such information.

SUPPLEMENT

BLACKWALL EUROPE L/S 1.5X FUND

(A Fund of Trium UCITS Platform plc, an open-ended investment company with variable capital constituted as an umbrella fund with segregated liability between its Funds)

The date of this Supplement is 6 July, 2018

This Supplement contains specific information in relation to the Blackwall Europe L/S 1.5X Fund (the “Fund”), a sub-fund of Trium UCITS Platform plc (the “Company”). It forms part of and must be read in the context of and together with the Prospectus of the Company dated 8 May 2017.

The Fund may invest principally in FDI and will also use such FDI for efficient portfolio management and hedging purposes.

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

INTRODUCTION

This Supplement comprises information relating to the Shares of the Fund to be issued in accordance with the Prospectus and this Supplement.

The general details set out in the Prospectus apply to the Fund save where otherwise stated in this Supplement. To the extent that there is any inconsistency between this Supplement and the Prospectus, this Supplement shall prevail.

Investors should read the section “RISK FACTORS” before investing in the Fund. An investment in the Fund should not constitute substantial proportion of an investment portfolio and may not be appropriate for all investors.

As the Directors may, at their discretion, impose an initial sales charge with respect to particular Classes, Shareholders in these Classes should view their investment as medium to long-term.

DEFINITIONS

“Business Day”, each day on which banks in London, Dublin and Zurich are open. Additional Business Days may be created by the Directors and notified to Shareholders in advance.

“Dealing Day”, each Business Day, or such other Business Day as the Directors may determine and notify in advance to Shareholders provided that there shall be at least two Dealing Days in each calendar month carried out at regular intervals.

“Dealing Deadline”, in the case of subscriptions and redemptions, 5 pm (Irish Time) on the Business Day immediately preceding the relevant Dealing Day.

“Sub-Investment Manager”, Blackwall Capital Investment AG and/or such other person as may be appointed, in accordance with the requirements of the Central Bank, to provide investment advice to the Investment Manager in respect of the Fund.

“Valuation Point” means 4 pm (Eastern Time) on the relevant Dealing Day.

THE FUND

Investment Objective

The investment objective of the Fund is to seek capital appreciation through, principally, investment and exposure on both a long and short basis in listed European equity and equity-related securities. The combination of investing on a long and short basis helps to protect against downside risk.

Investment Policy

The Fund seeks to achieve its investment objective through a long/short investment strategy. Using this strategy, the Fund will invest in or take both long and short exposures (through FDI) to, principally, listed equity and equity-related securities (which may include, but are not limited to, convertible securities and warrants) of issuers from any economic sector and market capitalisation. The Fund will utilise FDI to achieve exposure to underlying equity and equity-related securities on both a long and short basis. The FDI which the Fund intends to use are futures (including contracts for difference), swaps, forwards and options on equity and equity-related securities. In addition, the Fund may use such FDI on indices for the purpose of hedging and/or efficient portfolio management. Further details of these FDI are provided for in the prospectus in the section titled “use of financial derivative instruments”.

The equity and equity-related securities in which the Fund invests will be: (i) listed on a European stock exchange or market, and/or (ii) the securities of businesses with a substantial operation in Europe.

Details of any financial indices used by the Fund will be provided to Shareholders by the Sub-Investment Manager on request and will be set out in the Company’s semi-annual and annual accounts. Furthermore, the financial indices to which the Fund may gain exposure will typically be rebalanced on a monthly, quarterly, semi-annual or annual basis. The costs associated with gaining exposure to a financial index will be impacted by the frequency with which the relevant financial index is rebalanced. Where the weighting of a particular constituent in the financial index exceeds the UCITS investment restrictions, the Sub-Investment Manager will, as a priority objective, look to remedy the situation taking into account the interests of Shareholders and the Fund. Any such indices will be cleared by the Central Bank or will meet its requirements.

The Fund may also, for cash management purposes, invest in short duration fixed-income instruments (including sovereign, corporate or government bonds which may be fixed or floating rate, investment grade bonds as rated by a recognised credit rating agency).

In respect of such cash management purposes, the Fund may invest up to 100% of its net assets in fixed income instruments issued by, or guaranteed as to principal and interest by, such securities as listed in section 2.12 of Schedule II of the Prospectus, provided that the Fund holds at least six different issues, with securities from any one issue not exceeding 30% of net assets.

Investment Strategy

The Fund's investment horizon is typically 3 to 5 years on the long side (buying and holding investments anticipating an increase in value over time) and up to 3 years on the short side (taking an exposure to investments in a manner so as to benefit from a fall in the investment's value). The Fund's investment approach is based on a "bottom up" analysis (determination of the value of an individual security through analysis of its issuer's financial health, management, competitiveness and profitability) of equity securities to identify:

- on the long side, instances of material under-valuation where the prospects for the relevant issuer of equity securities appear to be stronger than the current share price suggests, and
- on the short side, instances of material over-valuation where the prospects for the relevant issuer of equity securities appear to be weaker than the current share price suggests.

Potential investments will be identified by the Sub-Investment Manager using qualitative and quantitative analysis of both the issuer of the equity securities and the industry or market in which it operates. As part of this analysis, a range of valuation techniques may be used which are likely to include, but not limited to, analyses of the market value of an asset (including the cost it would take to rebuild all of the company's business and assets), the current and near-term free cash flow of the issuer, the underlying earnings (excluding extraordinary elements), measures of returns on equity and investment and comparisons of market and book value.

The Sub-Investment Manager envisages that the portfolio of the Fund will typically:

- have a net equity exposure (the percentage exposure of the Fund's equity portfolio to market fluctuations when netting long and short positions) in the range of -75% to +150% of the Net Asset Value,
- have a gross equity exposure (the total exposure to the market of both long and short positions) of less than 180% of the Net Asset Value,

The Fund may also invest up to 10% of its assets in other collective investment schemes, subject to the limits set out in Schedule II of the Prospectus and the limitations contained in Regulation 68 of the Regulations. Such collective investment schemes will have investment policies consistent with the investment policies of the Fund, within the investment restrictions set out in Schedule II.

If deemed appropriate, the Fund may take a temporary defensive investment strategy and move all or a substantial portion of the portfolio to cash or high quality short-term Money Market Instruments. For example, a defensive investment strategy may be warranted in exceptional market conditions, such as a market crash or major crisis which, in the reasonable opinion of the Sub-Investment Manager would be likely to have a significant detrimental effect on the performance of the Fund, under which circumstances, a reasonable investment advisor would be expected to invest in such a manner.

With the exception of permitted investment in unlisted securities and in units or shares of other collective investment schemes, investment by the Fund in securities is restricted to securities listed or dealt in on the Regulated Markets listed in Schedule I of the Prospectus.

Use of FDIs & Risk Management

Subject to the Regulations and to the conditions and limits laid down by the Central Bank from time to time, the Fund may utilise FDI as set out above. In addition, the Fund may use FDI, as set out in the Prospectus, for hedging purposes and efficient portfolio management.

As a result of its use of FDI, the Fund may leverage its positions to generate a notional exposure in excess of the Net Asset Value of the Fund. The Value-at-Risk (“**VaR**”) methodology is an advanced risk measurement methodology which attempts to predict, using historical data, the likely scale of losses that might be expected to occur over a given period of time. The Fund intends to apply a limit on the VaR of the Fund (Absolute VaR limit) which will not exceed 20% of the Net Asset Value of the Fund. The VaR for the Fund will be calculated daily using a one-tailed confidence level of 99%, one month (20 Business Days) holding period and calculated on an historic basis using at least 1 year (250 Business Days) of daily returns, which means that statistically there is a 1% chance that the losses actually incurred over any one month period could exceed 20% of the Fund’s Net Asset Value. The holding period, the historical observation period or the confidence level may be changed, provided always that they are in accordance with the requirements of the Central Bank.

VaR methods rely on a number of assumptions about the forecasting of investment markets and the ability to draw inferences about the future behaviour of market prices from historical movements. If those assumptions are incorrect by any significant degree, the size and frequency of losses actually incurred in the investment portfolio may considerably exceed those predicted by a VaR model (and even a small degree of inaccuracy in the forecasting models used can produce large deviations in the forecast produced). VaR does enable a comparison of risks across asset classes and serves as an indicator to a portfolio manager of the investment risk in a portfolio. If used in this way, and with an eye to the limitations of VaR methods and the particular model chosen, it can act as a signal to the Sub-Investment Manager of an increase in the general level of risk in a portfolio and as a trigger for corrective action by the Sub-Investment Manager. The measurement and monitoring of all exposures relating to the use of FDI will be performed on at least a daily basis.

The requirements of the European Securities and Markets Authority (“**ESMA**”) and the Central Bank prescribe in detail disclosures which need to be made in respect of leverage. Although the VaR methodology as described above is used to control and assess the Fund’s exposures, the Fund also calculates leverage based on the sum of the notionals of the FDI used as is required by the Central Bank. Generally, the level of leverage for the Fund arising from the use of FDIs calculated on this basis is generally not expected to exceed 400% of Net Asset Value of the Fund but may be higher on occasion. This measure of leverage includes positions implemented to adjust existing positions as a result of market movements or subscription/redemption activity and it does not take into account any netting or hedging arrangements even though such arrangements are entered into for the purposes of risk reduction.

The Sub-Investment Manager will not utilise FDI other than those listed above until such time as a revised risk management process has been prepared, submitted to and cleared by the Central Bank.

This section is to be read in conjunction with the “USE OF FINANCIAL DERIVATIVE INSTRUMENTS – Risk Management” section of the Prospectus.

Share Class Hedging

Foreign exchange transactions shall be used for Class currency hedging purposes in respect of the Classes indicated in the Schedule hereto. The Classes of the Fund as outlined in the Schedule hereto shall be hedged against exchange rate fluctuation risks between the denominated currency of the Class and the Base Currency of the Fund. The Sub-Investment Manager shall attempt to mitigate the risk of such fluctuation by using FDI (outlined above) for currency hedging purposes subject to the conditions and within the limits laid down by the Central Bank. However, the successful execution of a hedging strategy which mitigates exactly this risk cannot be assured.

The Sub-Investment Manager may choose not to enter into hedging transactions with respect to a hedged Share Class where the Sub-Investment Manager deems it uneconomical to do so (for example, where the costs associated with the transaction is greater than the benefit attributable to the Share Class).

Investment Restrictions

The general investment restrictions as set out in the “INVESTMENT RESTRICTIONS” section of the Prospectus shall apply.

Base Currency

The base currency of the Fund is Euro.

Profile of a Typical Investor

An investment in the Fund is suitable for investors seeking capital appreciation and that are prepared to accept a moderate level of volatility. Investors should be prepared to maintain a long-term investment in the Fund.

SUB-INVESTMENT MANAGER

Blackwall Capital Investment AG has been appointed Sub-Investment Manager to provide discretionary investment advisory services to the Investment Manager in respect of the Fund.

The registered office of the Sub-Investment Manager is Gubelstrasse 24, 6300 Zug, Switzerland. Blackwall Capital Investment AG holds the license as authorised asset manager of collective investment schemes in Switzerland granted by the Swiss Financial Market Supervisory Authority FINMA.

The Sub-Investment Manager's primary business is providing research and investment advice.

By the Sub-Investment Management Agreement dated 2 August, 2017 between the Investment Manager and the Sub-Investment Manager, the Sub-Investment Manager was appointed to provide discretionary investment management in relation to the assets of the Fund.

The Sub-Investment Management Agreement may be terminated by either party on not less than 90 days' notice in writing. Notwithstanding the foregoing, either party may terminate the Sub-Investment Management Agreement at any time immediately upon written notice if the other party: (a) goes into liquidation (except a voluntary liquidation for the purposes of reconstruction or amalgamation upon terms previously approved in writing by the other party) or is unable to pay its debts within the meaning of Section 570 of the Companies Act or if a receiver is appointed over any assets of the party or if some equivalent event occurs; (b) commits any material breach of its obligations under the Sub-Investment Management Agreement and (if such breach shall be capable of remedy) fails within 30 days of receipt of notice served by the other party requiring it so to do to make good such breach; (c) ceases to be permitted to as such under any applicable laws; or (d) has an examiner, administrator or similar person appointed.

The Sub-Investment Manager shall not be liable to the Investment Manager for any loss suffered by the Investment Manager in connection with the performance or non-performance of the Sub-Investment Manager's duties under the Sub-Investment Management Agreement or otherwise in connection with the Agreement or any matter or thing done or omitted to be done by the Sub-Investment Manager in pursuance thereof other than by reason of any loss to the Investment Manager arising from the fraud, negligence, bad faith, wilful default in the performance or non-performance by the Sub-Investment Manager of its obligations or duties under the Agreement. The Sub-Investment Manager will not be liable for any indirect or consequential damages suffered by the Investment Manager.

The Investment Manager indemnifies the Sub-Investment Manager from and against any and all claims which may be suffered or incurred directly or indirectly by the Sub-Investment Manager in the performance or non-performance of its obligations or duties under the Agreement except to the extent that such claims are attributable to the fraud, negligence, bad faith, wilful misfeasance or reckless disregard in the performance or non-performance by the Sub-Investment Manager of its obligations under the agreement.

RISK FACTORS

Investment in the Fund carries with it a degree of risk including, but not limited to, the risks described in the "INVESTMENT RISKS AND SPECIAL CONSIDERATIONS" section of the Prospectus. The Investment Manager considers that the investment risks that are indicated in the table below are relevant to an investment in the Fund. These investment risks are not purported to be exhaustive and potential investors should review the Prospectus and this Supplement carefully and consult with their professional advisors before making an application for Shares. There can be no assurance that the Fund will achieve its investment objective.

Risks Applicable to the Fund	
Equity Securities Risk	Geographic Concentration Risk

Risks Applicable to the Fund	
FDI Risk	Issuer Concentration Risk
Special Risks Associated with Trading in OTC Derivatives	European Economic Risks
Forward Trading Risk	Currency Risk
Futures Risk	Share Currency Designation Risk
Convertible Securities Risk	Performance Fees Risk
Options Risk	Lack of Operating History Risk
Swaps Risk	Cyber Security Risk
Warrants and Rights Risk	Leverage Risk
Synthetic Short Sales Risk	Cash Collateral Risk

DISTRIBUTIONS

The Classes of the Fund will not declare a distribution and any net income and realised and unrealised gains net of realised and unrealised losses attributable to such Classes will be accumulated in the Net Asset Value per Share of the relevant Class.

FEES AND EXPENSES

The Fund shall bear its attributable portion of the fees and operating expenses of the Company. The fees and operating expenses of the Company are set out in the section “FEES AND EXPENSES” in the Prospectus.

Fees Payable to the Investment Manager

Under the Investment Management Agreement, the Investment Manager is entitled to a fee in respect of its distribution and other shareholder relations services to the Fund (the “**Management Fee**”) and investment management services to the Fund (“**Investment Management Fee**”).

The Management Fee for the Fund will be 0.10% per annum of the Net Asset Value of the Fund.

The Management Fee shall accrue and be calculated daily and shall be payable monthly in arrears.

The Investment Management Fee varies according to the Class of Share and is calculated as a percentage of the daily Net Asset Value of the relevant Class. Details of the Investment Management Fee applicable to each Class, which includes performance fees, are set out in the Schedule hereto.

The Investment Manager will pay part of its fees to the Sub-Investment Manager. The Sub-Investment Manager is not paid directly by the Fund.

In addition, the Investment Manager shall be entitled to be reimbursed its and the Sub-Investment Manager's reasonable vouched out-of-pocket expenses. The Investment Manager's expenses may include the costs connected with due diligence on the Sub-Investment Manager. Where the Investment Manager's expenses are attributable to the Company as a whole, they will be borne on a pro rata basis by the Fund.

In relation to the Class X Shares, the Investment Manager may be entitled to an Investment Management Fee which will be payable under a separate arrangement with the Investment Manager which each Shareholder must enter into prior to their initial subscription for the Class X Shares.

Performance Fee for Class B and D Shares

"Adjusted Net Asset Value", the Net Asset Value of the relevant Class as at the end of the last Performance Period after which a Performance Fee was paid increased on each Dealing Day by the value of any subscriptions or reduced pro rata by the value of any redemptions on each Dealing Day dealt over the period since the previous Dealing Day. For the first Performance Period, the Adjusted Net Asset Value shall be the proceeds of the initial offer.

"Performance Period", the first Business Day through 31 December in each year, with the exception of the first Performance Period, which shall be the day of the close of the initial offer period of the relevant Class through 31 December in that year.

The Investment Manager is entitled to a performance fee in respect of the Class B Shares equal to 20% and Class D, Shares equal to 15% of the amount by which the Net Asset Value of the relevant Class exceeds the Adjusted Net Asset Value of the relevant Class as at the last business day of the Performance Period plus any performance fee accrued in relation to the relevant Class in respect of redemptions during the Performance Period (the **"Performance Fee"**).

The Performance Fee shall be calculated and accrue at each Valuation Point. For the purposes of the Performance Fee calculation, the Net Asset Value shall be calculated before the deduction of any accrual for Performance Fee for that Performance Period, other than Performance Fee accrued in relation to the relevant Class in respect of redemptions during the Performance Period but not yet paid.

The relevant Classes will be charged a Performance Fee which is proportionate to the performance of the relevant Class as a whole. The Performance Fee is calculated based on the Net Asset Value of the relevant Class and no Shareholder level equalisation is undertaken. This may result in inequalities

as between Shareholders in a Class in relation to the payment of Performance Fees (with some Shareholders in the Class paying disproportionately higher performance fees in certain circumstances) and may also result in certain Shareholders having more of their capital at risk at any time than others.

For the avoidance of doubt, no Performance Fee is accrued or will be paid until any losses in a Performance Period are recouped. The Performance Fee is payable only on the amount in excess of the Adjusted Net Asset Value achieved after recoupment of any losses in previous Performance Periods.

If the relevant class is terminated before the end of a Performance Period, the Dealing Day on which the final redemption of Shares takes place shall serve as the end of that Performance Period.

The Performance Fee is normally payable to the Investment Manager in arrears within 14 calendar days of the end of each Performance Period. However, in the case of Shares redeemed during a Performance Period, the accrued Performance Fee in respect of those Shares will be payable within 14 calendar days after the date of redemption.

The Performance Fee is based on net realised and net unrealised gains and losses and as a result, incentive fees may be paid on unrealised gains which may subsequently never be realised.

Calculation of the any performance fee must be verified by the Depositary. The amount of the Performance Fee will be calculated by the Administrator and verified by the Depositary.

Investors may request additional information from the Administrator on the way in which the Performance Fee calculation works.

Administrator's Fees and Expenses

The Administrator is entitled to receive out of the assets of the Fund an annual fee which will not exceed 0.075% of the net assets of the Fund, subject to a minimum fee of USD 88,000 per year (plus any applicable taxes). This fee accrues and is calculated on each Dealing Day and payable monthly in arrears. The Administrator is also entitled to charge to the Fund all agreed fees and transaction charges, at normal commercial rates, together with reasonable out-of-pocket expenses (plus any applicable taxes), it incurs on behalf of the Fund in the performance of its duties under the Administration Agreement, which shall be payable monthly in arrears.

Depositary's Fees and Expenses

The Depositary is entitled to receive out of the assets of the Fund, the greater of an annual fee which will not exceed 0.03% of the net assets of the Fund, or a minimum fee of USD 18,000 per year (plus any applicable taxes). This fee accrues and is calculated on each Dealing Day and payable monthly in arrears. The Depositary shall also be entitled to receive out of the assets of the Fund all agreed sub-depositary fees, transaction charges (which will be charged at normal commercial rates) together

with reasonable out-of-pocket expenses incurred by the Depositary in the performance of its duties under the Depositary Agreement.

SUBSCRIPTIONS

How to Purchase Shares

Full details on how to purchase Shares are set out in the “ADMINISTRATION OF THE COMPANY: Subscription Procedure” section of the Prospectus.

Details in relation to the Class Currency, investment management fee, Initial Offer Price, minimum initial investment, minimum holding and any relevant initial sales charge are set out in the Schedule.

Initial Offer Period

The initial offer period for the Class B EUR, D EUR, X EUR has closed.

The initial offer period for all other Classes which are available but not yet launched shall begin at 9.00 am (Dublin time) on 9 July, 2018 and shall close following the earlier of: (a) the first investment by a Shareholder in such Class; or (b) 4.00 pm (Dublin time) on 4 January, 2019.

Investors may apply to subscribe for Shares during the initial offer period at the initial offer price for each Class as set out in the Schedule to this Supplement.

During the initial offer period, applications for Shares should be made by written application or such other means as approved by the Directors using the Application Form. Applicants should subscribe for Shares in accordance with the instructions contained in the Application Form.

Signed Application Forms, duly completed, should be sent to the Company c/o the Administrator in accordance with the instructions contained in the Application Form. Application Forms sent by facsimile or other electronic means approved by the Directors and Administrator will be processed; however, a block will be placed on the account of such investors and redemption proceeds will not be released until such time as the Administrator receives a signed original Application Form and supporting anti-money laundering documentation.

Subscription monies should be paid to the account specified in the Application Form so as to be received in cleared funds by the deadline outlined for payment in the Prospectus. Any initial Application Form sent by facsimile must be confirmed promptly by receipt of an original Application Form and supporting anti-money laundering documentation.

Following the Initial Offer Period

Following the close of the initial offer period, all applications for Shares must be received by the Dealing Deadline in the manner set out in the “ADMINISTRATION OF THE COMPANY:

“Subscriptions Following the Initial Offer Period” and “Subscription Procedure” sections of the Prospectus.

REDEMPTIONS

How to Redeem Shares

Shares in the Fund may be redeemed on every Dealing Day at the Net Asset Value per Share of the relevant Class subject to the procedures, terms and conditions set out in the “ADMINISTRATION OF THE COMPANY: How to Redeem Shares” sections of the Prospectus.

CLASS B AND CLASS D SHARES LISTING

The following is a description of the Class B EUR Shares and Class D EUR Shares being offered.

Class B EUR and Class D EUR Shares

Purchases of Class B EUR and Class D EUR Shares are not subject to a sales charge or CDSC. It is intended that the Class B EUR and Class D EUR Shares will be listed on the Hamburg-Hannover Stock Exchange. Up-to-date details of Share listings are available from the Administrator upon request.

Class B EUR and Class D EUR Shares may be offered for distribution in certain countries and/or through certain sub-distributors, Brokers/Dealers and/or professional investors at the discretion of the Distributor, in which case any local supplement to this Prospectus or marketing material, including that used by the relevant intermediaries, will refer to the possibility and terms to subscribe for Class B EUR Shares and/or Class D EUR Shares.

SCHEDULE

Classes Available in the Fund

This Schedule should be read in conjunction with the FEES AND EXPENSES section above.

Class	Class Currency	Investment Management Fee (% of the daily NAV plus Performance Fee)	Initial Offer Price	Minimum Initial Investment and Minimum Holding	Initial Sales Charge	Currency Hedging
Class B EUR	EUR	2.00% + 20% Performance Fee	EUR 100	EUR 100	N/A	N/A
Class B USD	USD	2.00% + 20% Performance Fee	USD 100	USD 100	N/A	N/A
Class B GBP	GBP	2.00% + 20% Performance Fee	GBP 100	GBP 100	N/A	N/A
Class B CHF	CHF	2.00% + 20% Performance Fee	CHF 100	CHF 100	N/A	N/A
Class D EUR	EUR	1.00% + 15% Performance Fee	EUR 100	EUR 5,000,000	N/A	N/A
Class D USD	USD	1.00% + 15% Performance Fee	USD 100	USD 5,000,000	N/A	Yes
Class D GBP	GBP	1.00% + 15% Performance Fee	GBP 100	GBP 5,000,000	N/A	Yes
Class D CHF	CHF	1.00% + 15% Performance Fee	CHF 100	CHF 5,000,000	N/A	Yes

Class EUR	X	EUR	N/A	EUR 100	N/A	N/A	N/A
Class USD	X	USD	N/A	USD 100	N/A	N/A	Yes
Class GBP	X	GBP	N/A	GBP 100	N/A	N/A	Yes
Class CHF	X	CHF	N/A	CHF 100	N/A	N/A	Yes