



OAKS Emerging Umbrella Fund Plc

(An open-ended umbrella investment company with variable capital and segregated liability between sub-funds). Company number 523604. Regulated by the Central Bank of Ireland.

Directors: Fergus Sheridan (Irish), Paul Halley (Irish), Anderson Whamond (British), Dominic Bokor-Ingram (British)

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ANNOUNCEMENT BY THE SHARE DISTRIBUTOR

The Oaks Emerging & Frontier Opportunities Fund is approaching Euro 165m in size and we have a hard capacity limit of Euro 200m. We have commitments that would take up the spare capacity in the near future and therefore will be by imposing a 5% front end load to any new subscriptions post the 1st November dealing date.

As a reminder, our capacity limit is based on grossing up the current portfolio to EUR 200m and assessing whether we would be able to maintain the current investment style and underlying holdings. Above EUR 200m we believe this would start to become difficult, particularly as regards the availability of borrow for the short book. With the managers holding substantial personal positions in the Fund, we remain much more incentivised by performance than by asset gathering.

Should you have interest in subscribing to the Fund please let us know as we will maintain a waiting list to replace any redemptions. Please let your usual contact know or contact us under:

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