

4 April 2022

Dear Valued Investor,

Contained in this letter are web link addresses to important updated documents relating to: **European Finance Opportunities S.C.A. SICAV-SIF Prime Alternative Finance Fund (PRALTF)**, its Investment Manager and other key Service Providers. We recommend that you review these documents and retain them for future reference. To ensure that you access the latest version of these documents, please refresh your web browser.

Following the approval of the Commission de Surveillance du Secteur Financier (CSSF) dated February 2022, we hereby inform you that the Managing General Partner of the Fund has amended the Private Placement Memorandum of the Fund (the PPM) to reflect the following changes:

- a) Creation of a full set of new M Share Classes within PRALTF to be available for all new subscribers from 31 March 2022 onwards. Like the existing share classes, the new share classes will operate either as distribution or capitalisation share classes. The addition of those new classes led to a reshuffling of the share classes description in the PPM.
- b) Although the subscription terms of the existing share classes remain unaffected by the proposed changes and additions, these share classes are now closed for subscriptions except at the discretion of the Managing General Partner.
- c) Deletion of any reference to listing with the Main Market Securities of Euronext Dublin – share classes of the Fund are no longer listed on this market.
- d) other legal / regulatory and non-material updates.

As a final update, we note that on 23rd April 2020 the Managing General Partner resolved to activate a gate mechanism, via a Circular Resolution dated the same date. The Gate was implemented over the next two dealing dates, e.g. 30 April 2020, and 31 May 2020 only. The Managing General Partner has now formally and retroactively de-activated the Gate and reverted back to the default redemption terms as described in the Fund's PPM.

We thank you for your ongoing trust and confidence in us and look forward to continuing to manage your valuable assets. Should you have any questions, please do not hesitate to contact us:

Investment Administration: admin@prestigecapitalservices.uk
Investment Marketing: info@prestigefunds.com

European Finance Opportunities S.C.A. (SICAV-SIF)
Prime Alternative Finance

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Directors:
Mr Jonathan Scott (UK), Mr Craig Reeves (UK), Mr Luc Sunnen (Luxembourg), and Mr Christophe Fender (Luxembourg)
Luxembourg Trade and Companies Register Number:
B 224115

Fund Private Placement Memorandum

[PRALTF-PPM](#)

Fund Application Form – Participating M Share Classes

[PRALTF M-Shares Application](#)

Fund Application Form – Participating IM Share Classes

[PRALTF IM-Shares Application](#)

Fund Application Form – Participating IDM Share Classes

[PRALTF DM-Shares Application](#)

Fund Application Form – Participating DM Share Classes

[PRALTF IDM-Shares Application](#)

About Prestige

Please see the latest presentation on Prestige, its board of Directors, Advisers, Affiliates and Service Providers.

[About-Prestige](#)

Prestige Funds – Key Information

[Prestige-Funds-Key-Information-Luxembourg-Funds](#)

SFDR Disclosure

[PCM SFDR Disclosure](#)



By: Jonathan Scott
Manager

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INTERNATIONAL FUND REFERENCE CODES:
Participating M-Shares

CURRENCY	ISIN Code
USD	LU2453248390
EUR	LU2453248127
GBP	LU2453248473
CHF	LU2453248556
ILS	LU2453248630

Participating IM-Shares

CURRENCY	ISIN Code
USD	LU2453249364
EUR	LU2453249281
GBP	LU2453249448
CHF	LU2453249521
ILS	LU2453249794

Participating DM-Shares

CURRENCY	ISIN Code
USD	LU2453248804
EUR	LU2453248713
GBP	LU2453248986
CHF	LU2453249018
ILS	LU2453249109

Participating IDM-Shares

CURRENCY	ISIN Code
USD	LU2453249950
EUR	LU2453249877
GBP	LU2453250024
CHF	LU2453250297
ILS	LU2453250370

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CURRENCY	ISIN Code	SEDOL Code	BLOOMBERG Code	VALOR Code	MORNING STAR Code	CUSIP Code	MEXID Code
USD	LU1781276248	BG0GN11	EFOPAFA LX	41859791	F000010KWS	L3236P 119	PRKOOL
EUR	LU1781276164	BG0GN00	EFOPAFB LX	41859782	F000010KWT	L3236P 101	PRLOOK
GBP	LU1781276321	BG0GN22	EFOPAFB LX	41859797	F000010KWU	L3236P 127	PROOKL
CHF	LU1781276594	BG0GN33	EFOPAFD LX	41859803	F000010KVV	L3236P 135	PROOLK
SEK	LU1781276677	BG0GN44	EFOPAFE LX	41859806	F000010KWW	L3236P 143	PRMOOL

Participating I-Shares

CURRENCY	ISIN Code	SEDOL Code	BLOOMBERG Code	VALOR Code	MORNING STAR Code	CUSIP Code	MEXID Code
USD	LU1781277303	BG0GNC2	EFOPAKI LX	41999140	F000010KWI	L3236P 218	PRSLUO
EUR	LU1781277212	BG0GNB1	EFOPALI LX	41999143	F000010KWJ	L3236P 200	PRSULO
GBP	LU1781277485	BG0GND3	EFOPAMI LX	41859808	F000010KWK	L3236P 226	PRFOOL
CHF	LU1781277568	BG0GNF5	EFOPANI LX	41859814	F000010KWL	L3236P 234	PRLOOF
SEK	LU1781277642	BG0GNG6	EFOPAOI LX	41859821	F000010KWM	L3236P 242	PROOFL

Participating ID Shares

CURRENCY	ISIN Code	SEDOL Code	BLOOMBERG Code	VALOR Code	MORNING STAR Code	CUSIP Code	MEXID Code
USD	LU1781277998	BG0GNJ9	EFOPPID LX	41999155	F000010KWN	L3236P 267	PRAOOL
EUR	LU1781277725	BG0GNH7	EFOPQID LX	41999160	F000010KWO	L3236P 259	PROOLF
GBP	LU1781278020	BG0GNK0	EFOPRID LX	41859823	F000010KWP	L3236P 275	PRLOOA
CHF	LU1781278293	BG0GNL1	EFOPSID LX	41859842	F000010KWQ	L3236P 283	PROOLA
SEK	LU1781278376	BG0GNM2	EFOPTID LX	41859845	F000010KWR	L3236P 291	PROOAL

Participating D Shares

CURRENCY	ISIN Code	SEDOL Code	BLOOMBERG Code	VALOR Code	MORNING STAR Code	CUSIP Code	MEXID Code
USD	LU1781276834	BG0GN66	EFOPFFD LX	41999089	F000010KWD	L3236P 168	PROOLM
EUR	LU1781276750	BG0GN55	EFOPAGD LX	41999092	F000010KWE	L3236P 150	PRLOOM
GBP	LU1781276917	BG0GN77	EFOPAHD LX	41999133	F000010KWF	L3236P 176	PROOML
CHF	LU1781277055	BG0GN88	EFOPAID LX	41999135	F000010KWG	L3236P 184	PRSOUL
SEK	LU1781277139	BG0GN99	EFOPAJD LX	41999136	F000010KWH	L3236P 192	PRSOLU

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NOTE: This document is issued by European Finance Opportunities S.C.A. SICAV-SIF Prime Alternative Finance Fund. It is not a solicitation or invitation to invest or financial advice. Investors should only rely on the Issuing Document and always seek independent professional financial advice when considering an investment. The Prime Alternative Finance Fund (PR-ALTF) is part of a Luxembourg-registered SICAV. It is classified as an Alternative Investment Fund (AIF) and is subject to the scope of the Alternative Investment Fund Managers Directive (AIFMD), under which it is managed by a full scope AIFM authorised and regulated by the Malta Financial Services Authority.

It is the individual's responsibility to be informed and to observe all applicable laws and regulations of any relevant jurisdiction and to satisfy themselves that their use of this information and any subsequent investment in the investments or services managed, marketed or promoted by Prestige is permissible under the applicable laws, rules and regulations of any government, governmental agency or regulatory organisation where they reside.

The Representative of the Fund/s in Switzerland is OpenFunds Investment Services AG, with its registered office at Seefeldstrasse 35, CH-8008, Zurich, T: +41 44 500 31 08, www.open-funds.ch. The Paying Agent in Switzerland is Società Bancaria Ticinese SA, Piazza Collegiata 3, CH-6501, Bellinzona, T: +41 91 821 51 21, F: +41 91 825 66 18, www.bancaria.ch. The distribution of Shares in the Fund in Switzerland must be made exclusively to Qualified Investors. The place of performance and jurisdiction for the Shares in the Fund distributed in Switzerland is at the registered office of the Representative. Publications in respect of the Shares are affected on the electronic platform www.fundinfo.com. The disclaimer on OpenFunds acting as Swiss legal representative has been drawn up in the English language. In case of any discrepancy between the English text version and any translation thereof, the English version shall prevail and be regarded as binding.

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