

Dear investors,

As communicated in previous months already, some of the Prestige Funds are currently facing liquidity issues due to increased redemptions.

This has led to the decision of the fund managers to reduce the hedge ratios for the non-GBP share classes.

We herewith would like to inform you about the situation for the coming month of November:

- Premium Alziraea Fund: 100% hedged
- Commercial Finance Opportunities Fund: 25% hedged
- Prime Alternative Finance Fund: 0% hedged
- Prestige Alternative Finance Fund: 0% hedged

The hedge ratios will be adjusted monthly based on underlying liquidity. We will keep informing you by mail and postings on our website about further developments.

For more information don't hesitate to contact us.

OpenFunds Team