

## Notice to the investors of the

### OpenFunds AIF SICAV – ROCA Enhanced Volatility Strategies Fund

LI0541643255 | LI0541643263 | LI0541643271  
LI0588793682 | LI0588793690 | LI1136724906  
LI1136724914 | LI1204500311

Register number FL-0002.024.149-2  
VAT No. 57430

The constituent documents of the OpenFunds AIF SICAV and its sub-funds have been revised. In addition to editorial changes, the following significant changes have been made:

### Appendix B2 to the Statutes

#### **B2.2 Assignment of tasks**

The asset management of the sub-fund will now be transferred to Kroma Capital Partners Limited, Dubai. Kroma Capital Partners Limited previously acted as investment adviser to the Sub-Fund. Accordingly, section B2.3 *Investment Adviser* will be deleted.

### Appendix B2 to the Statutes

#### **B2.6.1 Investment objective and investment policy**

Before: The investment objective of the sub-fund is to generate a return through a dynamic (i.e. changing) ratio of exposure to (i) long volatility products, (ii) short volatility products and (iii) products that have a volatility overlay. In addition to funds, structured products and certificates may also be used to achieve the investment objective.

The sub-fund pursues its investment objectives by allocating the assets of the fund across collective investment schemes, structured products and certificates. Through its dynamic ratio of exposures to long to short volatility products, the sub-fund offers an investment strategy for different market conditions, with a focus on tail/crisis scenarios.

#### Selection of the portfolio managers

The asset manager has sole responsibility for the selection of the portfolio managers and the allocation of the sub-fund assets to the individual investment instruments, and is assisted in this task by the investment advisor. The asset manager intends to use various criteria to the selection process, including inter alia an analysis of the portfolio manager's performance, experience, risk management strategy, investment philosophy and policy. Amongst other things, the asset manager can check whether a potential portfolio manager has an identifiable track record, identifiable potential clients and, in some cases, a personal investment in the portfolio manager funds managed by the portfolio manager. The asset manager may also review the operational infrastructure and controls of a future portfolio manager and his ability to report in a timely and accurate manner. The asset manager is not limited to the selection of portfolio managers with a long track record, but can also invest through portfolio managers who do not have a track record.

#### Investment policy

At least 51% of the sub-fund assets shall be invested in collective capital investment instruments. This consequently means the sub-fund exhibits a fund-of-funds structure. The portfolio manager may invest up to 100% of the sub-fund assets in a single investment instrument. The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The investment limits must be reached within six months of the initial value date.

New: The investment objective of the sub-fund is to generate a return through a dynamic (i.e. changing) ratio of exposure to (i) long volatility products, (ii) short volatility products and (iii) products that have a volatility overlay. In addition to funds, structured products and certificates may also be used to achieve the investment objective.

The sub-fund pursues its investment objectives in general by allocating the assets of the fund across collective investment schemes, structured products and certificates. Through its dynamic ratio of exposures to long to short volatility products, the sub-fund offers an investment strategy for different market conditions, with a focus on tail/crisis scenarios.

#### Selection of the portfolio managers

The asset manager has sole responsibility for the selection of the portfolio managers and the allocation of the sub-fund assets to the individual investment instruments. The asset manager intends to use various criteria to the selection process, including inter alia an analysis of the portfolio manager's performance, experience, risk management strategy, investment philosophy and policy. Amongst other things, the asset manager can check whether a potential portfolio manager has an identifiable track record, identifiable potential clients and, in some cases, a personal investment in the portfolio manager funds managed by the portfolio manager. The asset manager may also review the operational infrastructure and controls of a future portfolio manager and his ability to report in a timely and accurate manner. The asset manager is not limited to the selection of portfolio managers with a long track record, but can also invest through portfolio managers who do not have a track record.

#### Investment policy

The majority of the sub-fund's assets may or may not be invested in collective capital investment instruments. Consequently, the sub-fund may or may not exhibit a fund-of-funds structure. The portfolio manager may invest up to 100% of the sub-fund assets in a single investment instrument.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The investment limits must be reached within six months of the initial value date.

## **Appendix B2 to the Statutes**

### ***B2.7.1 Approved investments***

The following investments are added to the approved investments:

Securities, book-entry securities and money market instruments traded on a stock exchange or on another regulated market open to the public and those not traded on a regulated market;



The FMA Financial Market Authority Liechtenstein took note of the amendment to the Constituent Documents in a letter dated March 15<sup>th</sup> 2023. The amendment shall enter into force on March 23<sup>rd</sup> 2023.

All information or amendments to the AIF shall be published in the official publication organ on the website of the LAFV Liechtenstein Investment Fund Association at [www.lafv.li](http://www.lafv.li).

The investor information pursuant to Art. 105 AIFMG, the articles of incorporation, the investment terms and conditions, Appendix A "An overview of the organisation of the Investment Company" and Appendix B "An overview of the sub-funds", and, if applicable, the key information document (PRIIP-KID), as well as the latest annual report, if it has already been published, are available free of charge on a durable medium from the AIFM, the depositary, the paying agents and from all authorised distributors in Liechtenstein and abroad, as well as on the website of the LAFV Liechtenstein Investment Fund Association at [www.lafv.li](http://www.lafv.li) as the organ of publication of the AIF and its sub-funds.

We draw the investors' attention to the fact that they may redeem their units.

Vaduz, March 16<sup>th</sup> 2023

**Accuro Fund Solutions AG**

as AIFM