

Notice to the investors of the OpenFunds AIF SICAV – Sentinel US Gurus 175 long/short Fund

LI1149010442 | LI1149010459 | LI1154703568
LI1149010434 | LI1149010418 | LI1149010426

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 B5 to the Statutes

B5.1 Costs imposed on the sub-fund assets

Before:

Unit classes	Unit classes of the sub-fund				
	Founder USD	Participating USD / EUR	Institutional Light USD	Institutional USD	Institutional Zero USD
Max. asset management remuneration	0.00 % p. a.	2.00 % p. a.	1.75 % p. a.	1.50 % p. a.	0.00 % p. a.
Performance fee	7.50 %	25 %	20 %	17.5 %	25 %

New:

Unit classes	Unit classes of the sub-fund				
	Founder USD	Participating USD / EUR	Institutional Light USD	Institutional USD	Institutional Zero USD
Max. asset management remuneration	0.00 % p. a.	1.50 % p. a.	1.25 % p. a.	1.00 % p. a.	0.00 % p. a.
Performance fee	7.50 %	20 %	15 %	10 %	20 %

Appendix B5 to the Statutes

B5.2 Assignment of tasks

The asset management of the sub-fund will now be transferred to Kroma Capital Partners Limited, Dubai.

Appendix B5 to the Statutes

B5.11 Performance fee

The performance fee model will be re-described. The high watermark of the respective unit class remains unaffected.

Before: On each valuation date, the performance fee shall be calculated on the basis of the number of shares outstanding per unit class, deferred and paid quarterly on a retrospective basis. The high watermark principle shall be applied as the calculation basis. If the value of the fund falls, the performance fee shall not be charged again until the unit price, adjusted for any distributions or capital measures after deduction of all costs, reaches a new high (high watermark).

New: The performance fee is calculated on each valuation day on the basis of the number of shares outstanding of the respective share class, deferred and paid out in arrears per quarter (March, June, September, December) (billing period). In the event of mergers during the year or the dissolution of the sub-fund or the respective share class, the billing period shall be shortened accordingly.

The high watermark principle shall be applied as the calculation basis. If the value of the respective unit class falls, the performance fee shall not be charged again until the net asset value of the respective unit class, adjusted for any distributions or capital measures (but without deduction of the performance fee itself), reaches a new high (high watermark). This is an all-time high watermark.

The reference period for the high watermark corresponds to the entire life cycle of the corresponding unit class.

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

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 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 16th 2023

Accuro Fund Solutions AG
as AIFM