



Changes to AVARON FLEXIBLE STRATEGIES FUND Prospectus

20 June 2018

On 19 June 2018 Avaron Management Board approved the changes to Avaron Flexible Strategies Fund (hereinafter the “Fund”) Prospectus. The changes will become effective as of 25 June 2018.

One amendment was made to the Fund’s Prospectus, to clarify the notices for redeeming units. In the future **all redemption orders will be deemed received with ‘30 calendar days’ advance notice** (redemption fee 0%) **by default**. Should the investor choose **to redeem units with ‘7 calendar days’ advance notice** (redemption fee 1.5%), a **notification to the fund manager shall be sent** (invest@avaron.com).

The Fund’s new Prospectus and Key Investor Information Document is available at <http://www.avaron.com/documents>. For any questions or comments, please do not hesitate to contact us at phone: +372 664 4214 or e-mail: invest@avaron.com.

Kristel Kivinurm-Priisalm
Member of the Management Board
AS Avaron Asset Management