



Changes to AVARON EMERGING EUROPE FUND Rules and Prospectus

25 January 2019

On 25 January 2019 Avaron Management Board approved the changes to Avaron Emerging Europe Fund (hereinafter the “Fund”) prospectus. The changes will enter into force immediately.

There are two amendments in the prospectus:

- Fees – the 2% subscription fee for D Unit will be abolished;
- Investment restrictions – according to the amendment of the Estonian Investment Funds Act paragraph 115 subsection 12, the aggregate value of transferrable securities and money market instruments issued by entities belonging to the same group, may not exceed 20% of the Fund’s net asset value. The general investment restriction while investing into transferable securities or money market instruments per entity shall not exceed the 10% limit, will stay unchanged.

The Fund’s new Rules, Prospectus and KIIDs are 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.

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