

RENAISSANCE EASTERN EUROPEAN FUND

Renaissance
Asset Managers



Dear Investor,

We are delighted to inform you that Renaissance Asset Managers has assumed the investment management contract for the Griffin Eastern European Fund which is now known as the Renaissance Eastern European Fund and advised by Plamen Monovski and Karol Chrystowski. In addition, the Griffin Ottoman Fund and Griffin Eastern European Value Fund have been transferred to Renaissance Asset Managers. The Griffin transaction bolsters RAM's AUM by US\$368mn to total US\$2.8bn.

Renaissance Asset Managers, a part of the Renaissance Group, is passionate about Eastern Europe. We believe we are uniquely placed to provide strong performance to clients in this asset class. Our investment team is on the ground across the region. Our investment teams cover the full range of investment strategies in Eastern Europe, from private equity to fixed income and public equity markets - adding to our ability to outperform.

This acquisition is another important milestone for RAM, as the funds are complementary to RAM's existing portfolio of funds and core areas of expertise. It will commence distribution of these funds with its dedicated distribution team covering the UK, France, the Nordic region, Latin America, Spain, the Middle East and Russia, as well as building on the existing client base in Germany, Austria and Switzerland.

Renaissance Asset Managers welcome you as a client and looks forward to being of service to you in the future. Our investor service team can be reached on +44 1481 72 72 78 or investor@renasset.com. Prices will be obtainable on the same telephone number or email address.

Please note that Griffin Capital Management Limited remains the distributor of Renaissance Eastern European Fund - Class A Shares (ISIN IE0002787442, WKN 988954) and investors in this class continue to be serviced by Griffin Capital Management so please telephone +350 200 51761 for English language support, InvestorRelations@griffincm.com or +350 200 73708 for German language support, InvestorRelations-DE@griffincm.com. Renaissance Asset Managers is the distributor on Class B Shares (ISIN IE00B53RTW70, WKN A0YFBX): +44 1481 72 72 78 or investor@renasset.com

Renaissance Eastern European Fund - Class B Shares
Investor services: +44 1481 72 72 78, email: investor@renasset.com