

The purpose of this document is to provide general information to investors and other stakeholders on the change of the Alternative Investment Fund Manager of certain CapMan funds. No actions are required from the investors or counterparties unless otherwise stated below.

20 December 2018

Information on the change of the Alternative Investment Fund Manager

The Alternative Investment Fund Manager (“AIF Manager”) of certain CapMan funds will change as of January 2019. **CapMan AIFM Ltd will be appointed as new AIF Manager** for the following funds and the appointment of the current AIF Manager CapMan Real Estate Ltd will be terminated:

- CapMan Nordic Real Estate II FCP-RAIF
- CapMan Endowment Nordic Real Estate II Ky
- CapMan Nordic Property Income Fund (Non-UCITS)
- CapMan Growth Equity Fund Ky

(Each fund separately referred to as “Fund” and all abovementioned funds jointly referred to as “Funds”)

Centralisation of AIFM operations

The change of the AIF Manager of the Funds is part of the centralisation project of CapMan Group’s fund management operations. To optimize the investment management functions under Annex I of the Directive 2011/61/EU on Alternative Investment Fund Managers (“AIFMD”), CapMan Plc has established a new subsidiary CapMan AIFM Ltd to act as centralised AIF Manager in the Group and to perform the portfolio management and risk management for CapMan funds. Consequently, the Funds currently managed by CapMan Real Estate Ltd shall be transferred under the management of CapMan AIFM Ltd as of January 2019 when CapMan AIFM Ltd will be appointed as an AIF Manager for the Funds pursuant to the Article 5 of the AIFMD. The Finnish Financial Supervisory Authority has granted CapMan AIFM Ltd the AIFM license.

By aligning our business in this way, we will be able to provide wider fund selection and capability and deepen our relationship with investors who are active across a range of asset classes.

Impacts on the Fund investors

The change of the AIF Manager is not expected to have material impacts on the investors of the Funds as CapMan AIFM Ltd will assume all rights and obligations of the AIF Manager from CapMan Real Estate Ltd in respect of the Funds. The investors can expect to retain access to the same level of services and client relationship as before. CapMan will contact each Fund’s investors separately with more detailed Fund-specific information on the change.

More information

For more information, please contact CapMan Legal & Compliance team by email compliance@capman.com.

