

**EAST CAPITAL ASSET MANAGEMENT S.A.**

*Société anonyme*

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**Notice to the unitholders of  
East Capital Turkiet**

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Luxembourg, 4 January 2019

Dear Unitholder,

We write to you as you hold fund units in East Capital Turkiet (the "**Fund**").

The Fund is a UCITS that operates as a feeder fund and currently invests its capital in the master fund East Capital Turkey, a Luxembourg-based UCITS, which in turn holds the investment portfolio. Both the Fund (the feeder fund) and the master fund are managed by East Capital Asset Management S.A., a fund company based in Luxembourg.

As part of a modernization and restructuring of the fund offering, East Capital has decided to merge East Capital Turkey with East Capital Balkans, a Luxembourg-based UCITS, managed by East Capital Asset Management S.A., by way of absorption, which means that East Capital Turkey will cease to exist, and East Capital Balkans will be a remaining fund (the "**Merger**").

The purpose of the Merger is to allow an expanded geographical area of investments and a more diversified portfolio, which includes the broader Balkan region as well as Turkey, with a similar risk profile but a lower synthetic risk and return indicator (SRRI).

As a part of the change on the master funds level, the Fund will be renamed to East Capital Balkan B and will become a feeder fund to East Capital Balkans.

**Changed fund rules**

*Name change and new master fund*

The Fund will change its name to East Capital Balkan B and new master fund to the Fund will be East Capital Balkans.

*Changes to the investment policy*

Further to the Merger, the description of the investment policy of the Fund changes so that, instead of investing primarily in companies in Turkey, the Fund will invest primarily in companies in the Balkan region.

The fund's factsheet (KIID), which is available at [www.eastcapital.com](http://www.eastcapital.com), provides detailed descriptions of the investment objective and strategy, terms and risk factors.

The Luxembourg Financial Supervisory Authority (CSSF) has approved the Merger on 23 November 2018 to be effective on 12 February 2019.

Accordingly, the changed fund rules for the Fund will apply from 12 February 2019.

If you have any questions, would like to know more or wish to receive a copy of the new fund prospectus, please contact our customer service at +46 8 505 97 777 or e-mail: [fonder@eastcapital.com](mailto:fonder@eastcapital.com).

With best regards,

East Capital Asset Management S.A.