Cat Gryphon Fund

LI0036725187 LI0279674879
LI1147730678 LI1147730660

Investment funds under Liechtenstein law of the type
Alternative investment fund (AIF)

Notice to unitholders

IFM Independent Fund Management AG as AIFM and Liechtensteinische Landesbank AG as depositary of the listed alternative investment fund (AIF) have decided to amend the investor information pursuant to Art. 105 AIFMG and the trust agreement including AIF-specific annexes.

The changes mainly concern the addition of new unit classes and a more precise definition of large redemptions (>10%).

Below you will find a list of the changes:

Entire document

Addition of the new unit classes ***USD-I*** and ***CHF-I***

Name change for the unit classes *Gate USD* and *Gate CHF* to now ***USD-G*** and ***CHF-G***

Trust agreement

Art. 39
Redemption of units

[...]
In particular, the AIFM reserves the right not to execute redemption requests in full on a redemption day on which the total of redemption requests would result in an outflow of funds amounting to more than 10% of the total net assets of the unit classes -USD-, -CHF-, USD-I and CHF-I or more than 5% of the total net assets of the two unit classes USD-G and CHF-G of the AIF on the relevant redemption day.
[...]

Appendix B

B.1
The AIF at a glance

Addition of a footnote regarding a more precise definition of large redemptions (>10%): "The AIFM reserves the right not to fully execute redemption requests on a redemption day on which the total of the redemption requests would result in an outflow of funds amounting to more than 10% of the total net assets of the unit classes -USD-, -CHF-, USD-I und CHF-I on the relevant redemption day. Under these circumstances, the AIFM may decide to execute the redemption applications only on a pro rata basis and to defer the unexecuted redemption applications of the redemption day to the next redemption day.

B.7.1.6
Alternative investments

Addition of a passage for a more precise definition of alternative investments.

B.7.1.7
Private placements

Deletion of the passage regarding private placements in the authorized investments

The Financial Market Authority (FMA) has, pursuant to Art. 151 (2) AIFMG in conjunction with Art. Art. 112a and Art. 112 AIFMG took note of the amendment to the constituent documents on October 31, 2023. The amendments enter into force on January 15, 2024

The investor information pursuant to Art. 105 AIFMG and the trust agreement including AIF-specific annexes, the prospectus, the Key Investor Information Document (KIID) and the latest annual report are available free of charge from the AIFM and at its website www.ifm.li, the depositary, the paying agents and all distributors in Liechtenstein and abroad as well as on the website of the LAFV Liechtenstein Investment Fund Association at www.lafv.li.

Investors in the listed AIF may redeem their units at any time in accordance with the conditions set out in the investor information pursuant to Art. 105 AIFMG and the articles of association and investment conditions, including sub-fund-specific annexes (Art. 16 AIFMV).

Schaan, November 2023 **IFM Independent Fund Management AG**