

11 September 2017

CF Arch cru Investment Portfolio (a sub-fund of the CF Arch cru Investment Funds, an Investment Company with Variable Capital) (the "Fund")

The purpose of this notice is to provide investors with updated valuation information in respect of the Fund as at 30 June 2017.

The value of the Fund

The directors of the Guernsey Cells have now published the finalised Net Asset Values ("NAVs") of the Guernsey Cells as at 30 June 2017. Based on that information, we have calculated that, as at 30 June 2017, the NAV of the Fund was £22,686,402.

We have set out in the table below the price of each class of share in the Fund as at 30 June 2017. For reference, the table also includes the share price as at 31 March 2017 and the pence per share rate of the eleventh Capital Distribution made on 24 May 2017.

Share class	NAV per share as at 31 March 2017 (based on published NAVs of Cells)	NAV per share as at 30 June 2017 (based on published NAVs of Cells)	% change since 31 March 2017	Eleventh Capital Distribution paid May 2017
'A' income	£0.0978	£0.0953	-2.56%	3.74p
'A' accumulation	£0.0985	£0.0959	-2.64%	3.76p
'B' income	£0.0988	£0.0963	-2.53%	3.77p
'B' accumulation	£0.1000	£0.0974	-2.60%	3.82p
'C' US\$ income	\$0.1184	\$0.1215	2.62%*	4.69c
'C' US\$ accumulation	\$0.1222	\$0.1254	2.62%*	4.84c
'D' income	£0.0981	£0.0956	-2.55%	3.75p
'D' accumulation	£0.0987	£0.0962	-2.53%	3.77p

* The movement on the share classes denominated in US dollars is partially due to the movement on the sterling: dollar exchange rate. If the effect of this movement is removed the change in the share price is of similar magnitude as the sterling denominated share classes listed elsewhere in the table.

As previously reported, we intend in the future to calculate the NAV of the Fund and the price of each share class on a quarterly basis (although this will be dependent on the Guernsey Cells publishing their NAVs in a timely manner). We will publish the NAV and share price information for the Fund on the "Communications" tab of our website, www.capitafinancial.com.

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Fund solutions

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