

**IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS SUPPLEMENT, THE RISKS INVOLVED IN INVESTING IN THE FUND OR THE SUITABILITY FOR YOU OF INVESTING IN THE FUND, YOU SHOULD CONSULT YOUR STOCK BROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL ADVISER**

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## **CLASS S SHARES**

## **SALAR FUND PLC**

(An investment company with variable capital incorporated with limited liability in Ireland under registered number 449784)

## **SHARE CLASS SUPPLEMENT**

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**This Supplement contains specific information in relation to the Class S Shares of Salar Fund plc (the “Fund”). It forms part of and must be read in the context of and together with the Prospectus of the Fund dated 6 April 2021.**

The Directors, whose names appear on page 7 of the Prospectus, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

**The date of this Share Class Supplement is 6 April 2021.**

## **This Supplement**

This Supplement contains information in relation to the Class S Shares of the Fund.

## **Definitions**

“Class S Shares”      Class S1 Euro Shares (Accumulation), Class S1 Sterling Shares (Accumulation), Class S1 Shares US\$ (Accumulation), Class S2 Euro Shares (Accumulation), Class S2 Sterling Shares (Accumulation), Class S2 Shares US\$ (Accumulation), Class S3 Euro Shares (Accumulation), Class S3 Sterling Shares (Accumulation) and Class S3 Shares US\$ (Accumulation).

## **Class S Shares**

The new Classes of Shares available for the Fund are set out below.

<b>Class</b>	<b>Class Currency</b>	<b>Investment Management Fee (as a percentage of the NAV per Share)</b>	<b>Performance Fee</b>	<b>Initial Offer Price</b>	<b>Minimum Initial Investment</b>	<b>Minimum Holding</b>
<b>Class S1 Euro Shares (Accumulation )</b>	Euro	0.95%	None	€100	€150,000,000	€150,000,000
<b>Class S1 Sterling Shares (Accumulation )</b>	Sterling	0.95%	None	£100	£150,000,000	£150,000,000
<b>Class S1 US\$ Shares (Accumulation )</b>	US\$	0.95%	None	\$100	\$150,000,000	\$150,000,000
<b>Class S2 Euro Shares (Accumulation )</b>	Euro	0.75%	None	€100	€300,000,000	€300,000,000
<b>Class S2 Sterling Shares (Accumulation )</b>	Sterling	0.75%	None	£100	£300,000,000	£300,000,000
<b>Class S2 US\$ Shares (Accumulation )</b>	US\$	0.75%	None	\$100	\$300,000,000	\$300,000,000
<b>Class S3 Euro Shares (Accumulation )</b>	Euro	0.60%	None	€100	€500,000,000	€500,000,000
<b>Class S3 Sterling Shares (Accumulation )</b>	Sterling	0.60%	None	£100	£500,000,000	£500,000,000
<b>Class S3 US\$ Shares (Accumulation )</b>	US\$	0.60%	None	\$100	\$500,000,000	\$500,000,000

The Fund will hedge non-USD classes against currency exposure. However, there can be no guarantee that the value of a Class will not be affected by fluctuations in the value of the Base Currency relative to the Class Currency (if different). The attention of investors is drawn to the section of the Prospectus entitled “PRINCIPAL FEATURES: The Fund” referring to currency hedging at Share Class level. In addition to the information outlined in that section of the Prospectus, investors should note that the Company will (i) ensure that under-hedged positions do not fall short of 95% of the portion of the Net Asset Value of the Share Class which is to be hedged and keep any under-hedged positions under review to ensure it is not carried forward from month to month and (ii) ensure that the review of over-hedged positions

incorporates a procedure to ensure that positions materially in excess of 100% will not be carried forward from month to month.

### **United Kingdom Taxation**

Each Share Class in the Fund is likely to constitute an "offshore fund" for UK taxation purposes (as defined in section 40A of the Finance Act 2008). The Directors may apply for one or more of the Class S Shares to be designated a "reporting fund" within the meaning of Part 3 of The Offshore Funds (Tax) Regulations 2009 and shall apply for "reporting fund" status for any such Class of Share so determined.

### **Minimum Investment and Minimum Holding**

Class S Shares have been more specifically designed for institutional investors that are able to meet the higher minimum subscription and minimum holding requirements, as described above.

If, as a result of a redemption, the holding of a Shareholder in Class S Shares falls below the relevant minimum holding amount outlined above, such Shareholder may be deemed to have requested the switching of the balance of its holding into, as applicable, Class S1, Class S2 or Class E1 of the same relevant currency at the discretion of the Investment Manager.

The minimum holding amount for Class S Shares is determined by the amount subscribed plus any appreciation in the value thereof less any redemption, rather than the Net Asset Value.

The Investment Manager may in its discretion, waive the minimum amounts above either generally or in relation to any specific subscription.

### **Initial Offer Period**

The initial offer period for the Class S1 Euro Shares (Accumulation), Class S1 Sterling Shares (Accumulation), Class S1 Shares US\$ (Accumulation), Class S2 Euro Shares (Accumulation), Class S2 Sterling Shares (Accumulation), Class S2 Shares US\$ (Accumulation), Class S3 Euro Shares (Accumulation), Class S3 Sterling Shares (Accumulation) and Class S3 Shares US\$ (Accumulation) will open at 9.00 a.m. (Dublin time) on 7 April 2021 and will close upon the earlier of: (i) the first investment by a Shareholder in such Class; or (ii) at 5.00 p.m. (Dublin time) on 7 October 2021. The initial offer price for Class S Shares is outlined in the table above.

The Directors may extend or shorten the initial offer period for each of the Classes of Shares described above at their discretion in accordance with the requirements of the Central Bank.

### **Investment Management Fee**

The Investment Manager receives from the Fund an investment management fee equal to 1/12 of 0.95 per cent per month of the Net Asset Value of the Class S1 Shares, 1/12 of 0.75 per cent per month of the Net Asset Value of the Class S2 Shares and 0.60 per cent per month of the Net Asset Value of the Class S3 Shares (in each case before deduction of that month's Investment Management Fee) as at the last Valuation Point in each month accrued and payable monthly in arrears.