

## **Mitteilung an alle Anteilseigner der Brooks Macdonald:**

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

IE00B90YCV92 Brooks Macdonald Investment Defensive

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

# Brooks Macdonald Investment Funds plc

2<sup>nd</sup> floor, 2 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland

9 June 2017

Brooks Macdonald Investment Funds plc (the **Company**)  
Re: Brooks Macdonald Defensive Capital and Income Fund (the **Fund**)

Dear Shareholder,

Further to our letter of 19 May 2017, we are writing to update you on the termination of the Fund.

The distribution of 40% of net asset value advised in our letter of the 19<sup>th</sup> December 2016 was made on the 23<sup>rd</sup> December 2016. The remaining cash of the Fund continues to be held in safekeeping by BNY Mellon Trust Company (Ireland) Limited, the independent depositary to the Company.

As previously advised, work continues with the Company's service providers to ensure that the affairs of the Company and the Fund can be wound up in an orderly manner. We informed you in our letter of 19 May 2017 that the Company's auditors Deloitte had issued to the directors a draft report in relation to their review of the queries raised by the directors relating to a number of investments which were previously held by the Company and the Fund. The draft report has been considered and commented on by the directors and a copy has also been provided to Brooks Macdonald. The directors have engaged with Brooks Macdonald and their lawyers in relation to the content of the draft report and expect that they will need to engage further with Brooks Macdonald in this regard.

As noted in our letter of 19 May 2017, once the report is in final form, the directors will be in a position to decide on the taking of any further action which they consider necessary or appropriate in the circumstances. The directors should also be in a position to consider how to progress the termination of the Fund and this will include considering the possibility of making an interim distribution of a further percentage of the Fund's net asset value.

On the issue of costs, as previously advised, the directors do not believe that the costs of the Deloitte review or any associated costs should be borne by the Fund and, accordingly, the directors are continuing to have discussions with Brooks Macdonald in this regard.

We remain aware of the continued concerns of shareholders in this matter given the time elapsed since the termination of the Fund was announced. Throughout the termination process the directors have taken appropriate legal advice and have sought to take account of their statutory and regulatory obligations as well as the interests of the shareholders. The directors have also been in contact with the Central Bank of Ireland which is the regulator of the Company to update it on the progress of the termination.

## **Brooks Macdonald Investment Funds plc**

2<sup>nd</sup> floor, 2 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland

A further update will be provided to shareholders no later than 7 July 2017.

Yours faithfully

Brooks Macdonald Investment Funds plc

Registered in Ireland as an open-ended variable capital umbrella investment company with limited liability and segregated liability between its sub-funds. Registration Number 454277. Registered Office as above.  
Directors: Michael Ayre (UK), Peter Blessing, Mary McKenna.