



OAM European Value Fund

The Pavilion Cricket Square
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16th July, 2020

Cayman Islands Stock Exchange
Attn. Ms. Sandy McFarlane
P.O. Box 2408
Grand Cayman KY1-1105

Dear Ms. McFarlane,

Notification of Transactions of Directors

John Dyke, a director of the Fund, jointly with his wife redeemed 22,022 shares of OAM European Value Fund at US\$40.87 per share on 30th June, 2020 for US\$900,000.00.

Please contact Natalie Lawson (natalie@oam.com.ky / 949-8787) should you require additional information in this regard.

Yours sincerely,

A handwritten signature in black ink that reads "Natalie Lawson".

Natalie Lawson
Investment Administrator