

01 June 2022

LF Arch cru Investment Portfolio (a sub-fund of the LF 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 31 March 2022.

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 31 March 2022. Based on that information, we have calculated that, as at 31 March 2022 the NAV of the Fund was £6,945,099.

We have set out in the table below the price of each class of share in the Fund as at

31 March 2022. For reference, the table also includes the share price as at 31 December 2021 and the pence per share rate of the fifteenth Capital Distribution made on 30 May 2022.

Share class	NAV per share as at 31 December 2021 (based on published NAVs of Cells)	NAV per share as at 31 March 2022 (based on published NAVs of Cells)	% change since 31 December 2021**	Fifteenth Capital Distribution paid May 2022
'A' income	£0.0391	£0.0292	-3.05%	0.87p
'A' accumulation	£0.0393	£0.0293	-3.05%	0.88p
'B' income	£0.0394	£0.0294	-3.05%	0.88p
'B' accumulation	£0.0399	£0.0298	-3.05%	0.89p
'C' US\$ income	\$0.0499	\$0.0362	-5.57%*	1.08c
'C' US\$ accumulation	\$0.0515	\$0.0373	-5.57%*	1.12c
'D' income	£0.0392	£0.0292	-3.05%	0.88p
'D' accumulation	£0.0394	£0.0294	-3.05%	0.88p

* 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.

** Please note that the movement in the NAV per share since 31 December 2021 can, in part, be attributed to the fact that we made the fifteenth capital distribution to shareholders on 30 May 2022. The 31 March 2022 NAV has therefore been reduced by the amount of this fifteenth capital distribution. As such, the figures in the column titled “% change since 31 December 2021” in the table above reflect any movement in NAV per share on a net basis excluding the reduction in the 31 March 2022 NAV due to the fifteenth interim distribution.

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 www.linkgroup.eu/lf-arch-cru .

Link Fund Solutions Limited