

13 MARCH 2018

Mori Ottoman Fund awarded by

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Mori Ottoman Fund, managed by Aziz Unan since inception in January 2006, was awarded “3rd Place over 10-Years” by €uro in 2018. This strengthens the Mori Ottoman Fund’s proven long-term track record as one of the top performing funds in Eastern/Emerging European equities, as the Fund came “1st over 10-years” in 2016 and in 2017 by €uro. Mori Ottoman Fund delivered returns of 8.4%* in Euro terms and 23.4%* in USD terms in 2017. The industry-used MSCI Emerging European 10/40 Net Total Return Index was up 5.7%** in Euro terms during the same period.

On the award, Aziz Unan said: *“We are pleased to remain among the top performing UCITS equity funds in Eastern/Emerging Europe and we thank our investors for their continued trust in our investment style and strategy, which are core to maintaining one of the longest track records in the region under the same management team.”*

Mori Umbrella Fund Plc, which consists of Mori Ottoman Fund and Mori Eastern European Fund, was launched in 1998 as Griffin Umbrella Fund Plc by Jürgen Kirsch. The year 2018 marks two-decades of investing in Eastern/Emerging Europe.

While Aziz’s investment style of bottom-up stock picking with active beta management is applied to both funds, Aziz says Ottoman is a purely unconstrained fund while the Eastern European Fund is somewhat aware of the benchmark’s*** country weightings as followed by a number of investors. However, Aziz said: *“In our investment philosophy, we believe benchmark indices should be used as performance measurement tools and not as portfolio construction tools”*. Mori uses a proprietary database to have an independent view and valuation of more than 200 companies in the region. The database is constantly reviewed and updated with more than 140 annual company visits.

As Board Member and COO, Desmond Riordan said: *“By investing alongside our shareholders, our team demonstrates confidence in the stock selection model and our belief that the region continues to hold great potential for future growth.”*

Commenting on the region Aziz said: *“Emerging European equities offer attractive return potential to medium to long term investors. Several companies generate decent cash flows and pay out decent dividends. Valuations are attractive based on our conservative projections. Transparency, accessibility and corporate governance is now better than in many developed markets, in our view. Last but not least, debt levels are amongst the lowest globally in our countries (with exception of Greece) and countries like Turkey, Poland, Romania and the Czech Republic are amongst the fastest growing economies in the world.”*

...continued overleaf



PRESS RELEASE

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For any inquiries, please contact Mori directly:

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Mori Umbrella Fund Plc. is an open-ended umbrella investment company with variable capital incorporated with limited liability in Ireland under the Companies Act 2014 with registration number 282792 and established as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended and with segregated liability between Sub-Funds.

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* EUR C-Share Class and USD C-Share Class

**Source: Bloomberg as of December 29, 2017

*** MSCI Emerging Europe 10/40 Net Total Return Index

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