

**Cramer Rosenthal McGlynn UCITS plc**  
**35 Shelbourne Road**  
**4th Floor**  
**Ballsbridge**  
**Dublin D04 A4E0**  
**Ireland**

**Cramer Rosenthal McGlynn UCITS plc, an umbrella investment company with segregated liability between sub-funds and variable capital incorporated with limited liability under the laws of Ireland (the "Company")**

**CRM US Equity Opportunities and CRM U.S. Small Cap Opportunities UCITS (each a "Fund", together, the "Funds")**

21 February 2023

Dear Shareholder,

***Purpose***

We are writing to you as a shareholder of the Company. The purpose of this letter is to notify you of proposed amendments that are being made to the supplements for the Funds (the "**Supplements**"), as further described herein.

Capitalised terms not defined in this circular shall have the meaning assigned to them in the Supplements and/or the prospectus for the Company (the "**Prospectus**").

It is proposed to make the following amendments:

CRM US Equity Opportunities

1. change the Minimum Initial Investment Amount for Class C Shares from \$100,000,000 to \$5,000,000.
2. update the Investor Profile for Class C Shares to include 'intermediary and institutional investors' and remove reference to 'non-intermediary investors'; and
3. lower the Investment Manager's maximum fee for Class C Shares from 0.65% to 0.30% of the Net Asset Value of the Fund.

CRM U.S. Small Cap Opportunities UCITS

1. change the Index from 'Russell 2000 Value Index' to 'Russell 2000 Value Total Return Index' as this index is considered to be more consistent with the investment policy of the CRM U.S. Small Cap Opportunities Fund;
2. update the Investor Profile for Class B Shares to include 'intermediary investors' and remove reference to 'non-intermediary investors';
3. lower the Investment Manager's maximum fee for Class C Shares from 0.90% to 0.50% of the Net Asset Value of the Fund; and
4. lower the Total Expense Ratio for Class B Shares from 1.25% to 0.85% of the Net Asset Value of the Fund (the "**Proposed Amendments**").

No action is required to be taken by Shareholders in respect of the Proposed Amendments and as such this update is for notification purposes only.

**Cramer Rosenthal McGlynn UCITS plc**  
**35 Shelbourne Road**  
**4th Floor**  
**Ballsbridge**  
**Dublin D04 A4E0**  
**Ireland**

***Effective Date of the Proposed Amendments***

Please be advised that the Proposed Amendments will take effect from the date on which the updated Prospectus has been filed with, and noted by, the Central Bank which we expect to be on or around 1 March 2023, or such earlier or later date as the directors may determine in their absolute discretion.

The updated Prospectus of the Company will be available free of charge at the Company's registered office at 35 Shelbourne Road, 4<sup>th</sup> Floor, Ballsbridge, Dublin D04 A4E0, Ireland, the Manager's registered address at 35 Shelbourne Road, 4<sup>th</sup> Floor, Ballsbridge, Dublin D04 A4E0, Ireland and/or from each of the local representatives in the countries where the Company is registered.

*Shareholders may obtain copies of the Memorandum and Articles of Association, the Prospectus, the relevant sub-fund supplement and the Key Information Documents, Shareholder Notices, together with the latest annual and semi-annual reports free of charge from the registered office of the Fund and the respective local agents in the countries where the Fund is registered from the facilities agent, GerFIS – German Fund Information Service UG (Haftungsbeschränkt), Zum Eichhagen 4, 21382 Brietlingen, Germany, [www.gerfis.info](http://www.gerfis.info).*

*Additional Information for Investors in Switzerland: The representative in Switzerland is FundRock Switzerland SA, Route de Cité-Ouest 2, 1196 Gland, Switzerland. The paying agent in Switzerland is Banque Heritage SA, Route de Chêne 61, Case Postale 6600, 1211 Geneva 6, Switzerland. The Prospectus, the Key Investor Information Documents / Key Information Documents, Shareholder Notices, the Memorandum and Articles of Association of the Company and the audited annual report and unaudited half-yearly report of the Company may be obtained free of charge from the representative.*

We thank you for your continuing support of the Company.

Yours faithfully



Director  
for and on behalf of  
**Cramer Rosenthal McGlynn UCITS plc**