

**CLASS SUPPLEMENT FOR S2 ORDINARY SHARES
Of LF - SUSTAINABLE ASIA IMPACT FUND**

This Class Supplement dated 15 November, 2023 forms part of, and should be read in the context of, and in conjunction with the Prospectus dated 4 March 2021 for CIM Investment Fund ICAV (the "ICAV") and the Supplement dated 15 November, 2023 for LF - Sustainable Asia Impact Fund (the "Sub-Fund"). The ICAV may issue additional Classes upon notification to, and clearance by, the Central Bank and details of such other Classes shall be made available upon request. Terms defined in the Prospectus and the Supplement for the Sub-Fund also apply to this document.

This Class Supplement contains specific information relating to S2 Ordinary Shares in the Sub-Fund of the ICAV, an umbrella type Irish collective asset-management vehicle with segregated liability between Sub-Funds authorised by the Central Bank as a UCITS pursuant to the UCITS Regulations.

1. Restrictions on subscriptions

The ICAV invites subscriptions from institutional investors who are appropriately regulated entities (excluding nominees who are not investing on behalf of institutional investors who are appropriately regulated entities) as may be approved by the Directors of the ICAV.

2. Initial Offer Price

The Initial Offer Price for S2 Ordinary Shares is USD 1,000.

3. Initial Offer Period

The Initial Offer Period for S2 Ordinary Shares will begin on 16 November, 2023 and will conclude on 15 May, 2024 or such other date or dates as the Directors may determine and notify to the Central Bank.

4. Dividends

Holders of S2 Ordinary Shares are entitled to all dividends pro rata and will receive their dividends via a cash distribution. Dividends will be paid by electronic transfer to Shareholders within the timeframes specified in the Prospectus. Further details regarding dividends are outlined in the Prospectus and Supplement.

5. Closure of Class

The Directors may close S2 Ordinary Shares to subscriptions from existing and/or new Shareholders once investments totalling an amount of not less than \$10 million have been received in the Class. The Directors may subsequently re-open S2 Ordinary Shares to further subscriptions from existing and/or new Shareholders at their discretion and the process of closing and potentially, re-opening S2 Ordinary Shares may be repeated thereafter as the Directors may determine from time to time.

6. Fees

Fees payable to the Investment Manager and other terms in respect of this Share Class are as follows:

| Subscription /redemption terms | Subscription Fee (% of value subscribed) | Investment Manager's Annual Base Fee (% of NAV) | Investment Manager's Performance Fee (% of NAV) | Minimum Initial Investment | Subsequent minimum investments | Minimum Holding | Minimum Redemption |
|--------------------------------|--|---|---|--|--------------------------------|-----------------|--------------------|
| Daily | Up to 5% | A maximum of 0.50% | N/A | US \$2,000,000 * or any amount as may be approved by any one Director in his absolute discretion. | US \$5,000 | US \$5,000 | US \$5,000 |

* or its equivalent in any other currency

The Investment Manager shall be entitled to receive out of the assets of the ICAV a management fee, as set out in the table above, consisting solely of a base fee (the "**Base Fee**"). The Base Fee is the relevant percentage, as shown in the table above, of the Net Asset Value of the S2 Ordinary Shares of the Sub-Fund calculated and accrued daily and payable monthly.

For S2 Ordinary Shares, there is no performance fee payable to the Investment Manager.

Further information on all of the fees outlined above is set out in the Prospectus under the heading "Fees and Expenses".