



28 September 2017

**FMG Funds SICAV plc (the "SICAV")  
FMG (EU) Africa Fund  
Compulsory Redemption**

Dear Investor,

Reference is made to our letter dated 25 July 2017 in relation to the Suspension of Dealing and Compulsory Redemption of the above mentioned Sub-Fund.

We are pleased to note that the Investment Manager has closed down all of the Sub-Fund's underlying positions and all the redemption proceeds have been received in the SICAV's bank accounts. Hence, we have agreed to determine the 31 August 2017 as the last Valuation date of the Sub-Fund and distribute all remaining cash in the Sub-Fund to all the shareholders based on the register of members of the Sub-Fund as at 31 August 2017. As a result, the said Valuation is expected to be released within a few days and payment of the redemption proceeds subsequently processed within ten (10) business days.

All investors are kindly asked to contact the Administrators at [fmg-mt@apexfunds.com.mt](mailto:fmg-mt@apexfunds.com.mt), or the Investment Manager at [backoffice@fmgfunds.com](mailto:backoffice@fmgfunds.com) or on (+356) 2014 1220, with any further queries in relation to anything on the above.

Yours faithfully,

Prof Joseph Falzon  
Director

Mr Steven Tedesco  
Director

Ms Paulianne Nwoko  
Director

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