

13 November 2019

Strictly Private and Confidential

Dear Investor

GFG Funds PCC Limited (“the PCC”)

The Board of the PCC in respect of its cell GFG FX Algorithmic Fund (“the Fund”) is writing to you further to its letter dated 31 October 2019.

Investors will be aware that the assets of the Fund include a loan made to DXD Commodities DMCC which is currently in default. The Board has now engaged legal counsel to advise and assist in the recovery of the debt and acknowledges that recovery is likely to incur costs.

We therefore inform you, that in accordance with the provisions of Article 18.1.2 of the Articles of Incorporation of the PCC, the Board resolved to exercise its power to suspend the calculation of the Net Asset Value with effect from 29 October 2019 as in our opinion it is not reasonably practicable fairly to determine the Net Asset Value of the Participating Shares.

Investors’ are reminded that all restrictions detailed in our previous letters remain in place and all enquiries in relation to the Fund should be sent to the Company Secretary at the above address or by email to fund.dealing.gg@vistra.com.

The Board thanks investors for their continued support and patience in this matter.

Yours faithfully



For and on behalf of the Board of Directors

GFG Funds PCC Limited