

18th March 2021

Dear Sir/Madam,

Re: Update by MAZARS CONSULTING LIMITED on the liquidation process of Global Funds SICAV plc (the “Scheme”).

As part of our commitment to keep you abreast with the developments of the liquidation process of the above captioned Scheme, in which you hold an investment in any one of the three sub funds, kindly note that Mr Anthony Attard (the “**Liquidator**”) has been reviewing all matters which were/ are currently pending to commence the Scheme’s investor redemption procedure, to surrender the Scheme’s licence successfully and voluntarily, and subsequently strike off the name of the Company off the register in terms of the Companies Act (Chapter 386 of the Laws of Malta).

The Liquidator has focused on the issuance and consequent filing of the Annual Report and Financial Statements, as audited by PwC, which had been extended to include the period ending 11 March 2020 (the “**Report**”). In order to ensure clarity of information in your best interest, the Report has been duly made available to all investors on GlobalCapital Financial Management Limited’s (the “**GCFM**”) website, which is accessible through the following link <https://lifestarholding.com/wp-content/uploads/2020/12/Annual-Report_11.03.2020.pdf>.

Furthermore, in view of the lapse of the deadline to submit your due diligence documentation, pursuant to the Prevention of Money Laundering and Funding of Terrorism Regulations (Subsidiary Legislation 373.01), and as previously communicated to you by virtue of the notices published on the major local newspapers, and the letters addressed to your kind attention outlining this requisite presentation of the relevant documentation, the Liquidator envisages to commence the distribution of the respective investor shares, and to conclude on the final net value of the Scheme to the respective investors who have duly provided GCFM with the said documentation in due course.

Moreover, by way of update on the liquidation process *per se*, the Liquidator is also tackling the preparation of the liquidation accounts and scheme of distribution, which shall consequently be audited and laid before the Company prior to submission to the Registrar. Upon successful submission of the same, a three-months’ notice period shall commence, and upon lapse of the said period, the Company shall be officially struck off.

Whilst we trust that the above is clear and understandable, please feel free to contact the liquidator on the email GFS_liquidator@mazars.com.mt, should you have any queries in respect of the above.

Sincerely,



Anthony Attard

Liquidator

MAZARS CONSULTING LIMITED

CC: Malta Financial Services Authority
GlobalCapital Financial Management Limited
PwC Malta
Office of the Arbiter for Financial Services