

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission ('CySEC') announces that, the investment compartments **Forticap BalkanValue Equities** and **Forticap Global Currencies Fund**, of the Local UCITS in the form of Variable Capital Investment Company 'FortiCap Umbrella Fund UCITS 1 Variable Capital Investment Company PLC' (umbrella scheme) ('VCIC') with license number UCITS 06/78, are under liquidation and dissolution, as per article 39(1)(d) of the Open Ended Undertakings for Collective Investment Law of 2012 as amended ('the Law'), due to the total redemption of their shares.

Further to the above, the VCIC has to proceed immediately to the necessary actions for the liquidation and dissolution of the two (2) abovementioned investment compartments.

It is noted that, throughout the period of liquidation of the two (2) abovementioned investment compartments, the said investment compartments will remain registered with CySEC and appear on its website, with a notice stating "under liquidation". Their removal from CySEC's website will occur following the notification of the court order for their dissolution to CySEC, and the registration of the said court orders in the books of the Registrar of Companies.

Finally, the CySEC notes that as per article 7(7) of the Law, the liquidation and dissolution of the two (2) abovementioned investment compartments of the VCIC does not lead to the dissolution of its other compartment, namely **FortiCap Active Asset Allocation Balanced Fund**.

Nicosia, 17 October 2016