

APS Funds SICAV p.l.c.

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COMPANY ANNOUNCEMENT

NOTICE IS HEREBY BEING GIVEN THAT NO DETERMINATION OF THE NET ASSET VALUE AND DEALING WILL TAKE PLACE IN THE APS INCOME FUND ON THE FOLLOWING DAYS:


Thursday 24 December 2009

Monday 28 December 2009

Thursday 31 December 2009

Accordingly, any applications for the purchase, sale or switching of shares in the APS Income Fund received at the offices of Valletta Fund Services Limited for dealing on the above-mentioned dates, will be dealt on the immediately succeeding dealing days.

Dated this the 14th day of December 2009.



Ms. Avalon Busuttill

For and on behalf of

Valletta Fund Services Limited

Company Secretary