

APS Funds SICAV p.l.c.

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COMPANY ANNOUNCEMENT

APS Funds SICAV p.l.c. (the "Company")

Resignation of Director

The Company announces that with effect from 1st November 2017 Mr George Cassola, holder of Maltese identity card numbered 0093249(M) currently residing at 96 Triq San Frangisk, Balzan, Malta resigned from the post of Director of the Company. Such resignation does not have any regulatory implications.

Dated this the 9th day of November 2017.

A handwritten signature in blue ink, appearing to read "Braddick".

Ms Simone Braddick
For and on behalf of
BOV Fund Services Limited
Company Secretary