

APS Funds SICAV p.l.c.
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COMPANY ANNOUNCEMENT

The Directors noted that in accordance with the Offering Supplement of the APS Regular Income Ethical Fund and APS Diversified Bond Fund, respectively the "Fund", the valuation day is defined as a dealing day, this being Wednesday of every week, subject to this day being a business day on which the Net Asset Value of the respective Fund is determined, and where Wednesday is not a business day, the dealing; shall be the following business day, or as the Directors may determine from time to time; and that for the purposes of the financial statements of the APS Funds SICAV plc for the year ending 31 December 2017, the Administrator is obliged to issue a valuation as at 31 December 2017.

The Directors are hereby notifying the shareholders of the APS Regular Income Ethical Fund and APS Diversified Bond Fund that the determination of the Net Asset Value of the respective Fund and any dealing therein will take place on the **3rd January 2018**, with the cut off for dealing the 28th December 2017.

Dated this the 21st day of December 2017.

A handwritten signature in blue ink, appearing to read "Simone Braddick", written over a horizontal line.

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