



Borsa Italiana

AVVISO n.3734	04 Febbraio 2021	ATFund
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Mittente del comunicato : Apsley Fund ICAV

Societa' oggetto : Apsley Fund ICAV
dell'Avviso

Oggetto : OICR Aperti - Liquidazione e conseguente
delisting

Testo del comunicato

Si veda allegato.

Disposizioni della Borsa

Gli strumenti finanziari in allegato verranno cancellati dalle negoziazioni a decorrere dal giorno 05/02/2021

This notice ("Notice") is sent to you as a shareholder ("Shareholder") of The Optima Star Fund (the "Fund"), a sub-fund of Apsley Fund ICAV (the "ICAV"). It is important and requires your immediate attention. If you do not fully understand the contents of the Notice, or if you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, solicitor or attorney or other professional advisor.

The directors of the ICAV (the "**Directors**") have taken all reasonable care to ensure that, as at the date of this Notice, the information contained in this Notice is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility for the information contained in this Notice.

NOTICE TO SHAREHOLDERS

OF

THE OPTIMA STAR FUND

A SUB-FUND OF

APSLEY FUND ICAV

(An Irish collective asset-management vehicle variable capital with registered number C145294 constituted as an umbrella fund with segregated liability between sub-funds pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended))

DATED 4 FEBRUARY 2021

If you sold or otherwise transferred your holding in the Fund, please send this Notice to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

APSLEY FUND ICAV

(an umbrella fund with segregated liability between sub-funds)

4 February 2021

Please note that, unless otherwise indicated, all capitalised terms in this Notice shall have the same meaning as described in the prospectus for the ICAV dated 6 September 2018 (the "Prospectus") and the supplement of The Optima STAR Fund dated 12 August 2019 (the "Supplement").

Dear Shareholder

RE: Notification of termination of The Optima STAR Fund (the "Fund") and the total redemption of the Shares of the Fund, including Share Class X, ISIN IE00BDZ9X585 traded on ATFund

We write to inform you that the board of Directors of the Fund (the "Board") has determined to terminate and redeem all of the Shares of the Fund. This decision was made in accordance with the Prospectus and article 14.1(e) of the instrument of incorporation of the ICAV (the "Instrument"), which permits the ICAV to totally redeem all of the Shares in the Fund in the event that Net Asset Value of the Fund falls below \$USD10 million on the last Valuation Day. Following termination, it is intended to apply to the Central Bank of Ireland (the "Central Bank") to request the revocation of the Fund's authorisation, as a sub-fund of the ICAV.

In order to protect the interests of all Shareholders in the Fund, the Board has determined to temporarily suspend the valuation all of the Shares of the Fund, including Share Class X, ISIN IE00BDZ9X585 traded on ATFund, in accordance with article 15.5(i) of the Instrument. Accordingly, as of 5th February 2021, the Net Asset Value will no longer be calculated and all subscriptions and redemptions in the Fund will be suspended (as a result the last trading date for Share Class X is 4 February 2021). Following the temporary suspension of the valuation of the Shares, all Shareholders will be redeemed on or about 8 March 2021 (the "Final Redemption Day"), on the basis of the Net Asset Value calculated on 5 February 2021. In this regard, the Board provides you with thirty (30) days notice of the Directors' intention to redeem all of the Shares held by you in the Fund on the Final Redemption Day.

Please note that, as required by the Instrument, notice of the determination to temporarily suspend valuation will also be provided to the Central Bank on the date of this Notice.

It is proposed that the Investment Manager will, from the date of this Notice, realise all Investments comprised in the Fund. Shareholders should note that Investments may be subject to economic gain or loss until they are fully realised by the Investment Manager. Once all investments are realised, the Depositary shall distribute to the Shareholders of the Fund, in proportion to the Shareholders' respective interests, all net cash proceeds derived from the realisation of Investments of the Fund and available for the purpose of such distribution.

You shall receive the net redemption proceeds owed to you in accordance with the terms of the Prospectus. Please note that under applicable anti-money laundering requirements, the net redemption proceeds can only be paid to the bank account of record when you subscribed into the Fund. If there are any changes to this bank account, please contact the Administrator or the Investment Manager.

Information for Switzerland:

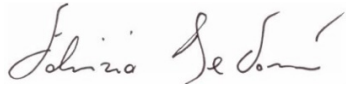
The Prospectus for Switzerland, the “Key Investor Information” documents for Switzerland, the articles of association, the annual and semi-annual reports of the ICAV as well as other information, can be obtained free of charge from the representative in Switzerland:

Carnegie Fund Services S.A., 11, rue du Général-Dufour, 1204 Genève, Tel. + 41 22 705 11 78, www.carnegie-fund-services.ch

The paying agent in Switzerland is Banque Cantonale de Genève, 17, quai de l'île, 1204 Genève.

This notice requires no action by you as a Shareholder in the Fund.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Fabrizio De Tomasi', is written over a light grey rectangular background.

Director
for and on behalf of
Apsley Fund ICAV