

FundLogic Alternatives plc
70 Sir John Rogerson's Quay
Dublin 2
Ireland
An umbrella fund with segregated liability between sub-funds

20 August 2020

Dear Shareholder

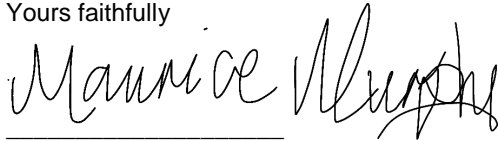
Scheme of Arrangement

Further to the shareholder circular sent to you on 24 July 2020 (the "**Circular**") to inform you of the approval of the Scheme by the Scheme Meeting and EGM each held on 24 July 2020, the Directors wish to update you on the progress of the Scheme. Capitalised terms used but not defined herein shall bear the same meaning as outlined in the Circular.

Implementation of the Scheme and transition to the ICSD Model

Following the approval of the Scheme by the Scheme Meeting and the EGM, the Company applied to the High Court of Ireland (the "Court") for an order approving the Scheme and, on 19 August 2020, the Court made an order sanctioning the Scheme. The Court further ordered that the effective date of the Scheme and therefore the date of the transition of the relevant sub-funds of the Company to the ICSD Model, shall be 11.59 p.m. on Friday 4 September 2020.

Yours faithfully



Director
FUNDLOGIC ALTERNATIVES PLC