

Mitteilung an alle Anteilseigner des FX Diversified Fund

Anbei finden Sie eine Information der Circle Partners, folgende Fonds sind betroffen:

VGG370531086 FX Wave Diversified –B CAP

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.



Circle Investment Support Services B.V.

Utrechtseweg 31D
3811 NA Amersfoort
The Netherlands
T +31 (0)33 467 38 80
F +31 (0)33 467 38 90

ATTENTION: REGISTERED SHAREHOLDERS

May 6, 2014

Re: FX Diversified Fund Ltd. (the "Fund"; formerly known as FX WAVE Diversified Fund Ltd.)

Dear Shareholder,

As the Fund's administrator, we hereby inform you that the Fund's board of directors has approved the Fund's revised private placement memorandum (the "PPM") to reflect the below mentioned changes.

First of all, the Fund's investment objective has been amended. The new investment objective of the Fund is to invest its assets through a master/feeder construction in which the Fund will act as the feeder fund and DELTA FX FUND, an investment company existing and operating under the laws of Liechtenstein, will act as the master fund.

The PPM has been further amended in order to reflect:

- the appointment of CAIAC Fund Management AG of Haus Atzig, Industriestrasse 2, Postfach 27, FL-9487 Barend, Liechtenstein as the new investment manager of the Fund in place of FX Wave GmbH of Churerstrasse 65, CH 8852, Altendorf, Switzerland;
- the change of name of the Fund from FX WAVE Diversified Fund Ltd. to FX Diversified Fund Ltd.; and
- the appointment of Audita Revision-Aktiengesellschaft of Schmedgass 6, Postfach 119, FL-9490 Vaduz, Liechtenstein as the Fund's auditor.

Should you not agree with the aforementioned change of the Fund's investment objective, kindly be advised that you are able to redeem out of the Fund for the next possible redemption day, with the net asset value as calculated per the last preceding valuation day. Payment of the redemption proceeds will be made in accordance with the Fund's PPM. We kindly request you to submit a Redemption Request Form in the manner as prescribed in the PPM while taking into account that a Redemption request has to be received by the Fund's administrator at least ten days prior to the relevant redemption day.

Please find enclosed the amended and revised PPM dated April 2014 which includes the aforementioned changes together with other general updates.

Please note that the e-mail address of the Fund has also changed in accordance with the change of name. The new e-mail address of the Fund is fxdiversifiedfund@circlepartners.com.

Should you have any questions regarding any of the above, please do not hesitate to contact us.

Yours sincerely,

On behalf of the Fund
Circle Investment Support Services B.V., Administrator