

Mitteilung an alle Anteilseigner der Kingate Global Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgender Fond ist betroffen:

VGG5255Z1146 Kingate Global USD – in liquidation DIS

Details können Sie der beigefügten Anlage entnehmen.



KALOADVISORS.COM

TO CREDITORS & INVESTORS

6 October 2020

Dear Creditors & Investors

Kingate Global Fund, Ltd. – In Liquidation (the Fund)

Pursuant to Section 430(2)(a) of the British Virgin Islands Insolvency Act, 2003, the Joint Liquidators (the **Liquidators**) have made an application to the Eastern Caribbean Supreme Court in the High Court of Justice British Virgin Islands (the **Court**) for an order that the remuneration and disbursements of the Liquidators for the period 1 January 2020 to 31 March 2020 be paid from the assets of the Fund (the **Ordinary Application**). The Ordinary Application also deals with legal and other fees incurred during the periods and is listed to be heard on 22 October 2020.

A copy of the Ordinary Application and the supporting invoices (the **Invoices**) can be found on the Liquidation Website <http://www.kingateglobal-liquidation.vg> under "Creditor and Investor Information". The Ordinary Application and Invoices have been password protected and the password is: pd5h+]^6N8

The Invoices contain a detailed description of the work undertaken; however, where they contain sensitive material, they have been redacted accordingly. I summarise below the amounts for which the Liquidators have sought approval:

Quarter 1 2020 (1 January – 31 March)

Professional	Amount requested (US\$)
Kalo (BVI) Limited	347,920.29
Selendy & Gay	341,070.64
Mourant	219,982.94
Quinn Emanuel	136,626.95
Finance and Risk Services Ltd	90,132.41
FTI Consulting	47,938.71

PO Box 4571
LM Business Centre, 4th Floor
Fish Lock Road
Road Town, Tortola
British Virgin Islands
VG1110
1284 303 9600

Professional	Amount requested (US\$)
South Square – Tom Smith QC	14,732.78
Stroz Friedberg	14,142.29
Morrison Foerster	11,065.67
South Square – Robert Amey	8,807.44
Rivers Business Solutions	5,700.00
Kennedys Chudleigh	5,252.65
Lipman Karas	2,363.00
BVI Web Design	370.00
Complete Discovery Source (CDS)	250.00
Total for which applied	1,246,355.77

Please note, the Liquidators and Mourant have issued separate invoices for the Fund and Kingate Euro Fund, Ltd. (KEF). The remaining invoices issued are in respect of work performed for the benefit of both the Fund and KEF (together, the **Funds**).

The fees and expenses have been split equally between the Funds where the advice given was generally for the benefit of both. Time spent by the Liquidators and their staff is coded according to the nature of the work undertaken. The codes used are as follows:

Code	Nature of work undertaken
1	Dealings with the BLMIS Trustee and Deutsche Bank
2	Dealings solely with the BLMIS Trustee
3	Matters pertaining to Kingate Management Limited and the Bermuda Proceedings
4	Matters pertaining to litigation against PwC Bermuda
5	Other general tasks
6	BLMIS Trustee Discovery
7	Distribution Work

Please note that some time spent by the Liquidators and their staff may be applicable to more than one code. Where this is true, time has been split between or amongst codes; there has been no duplication in billing.

The Ordinary Application and the Invoices must not be copied or disclosed to any third party or otherwise be quoted or referred to, in whole or in part, without the Liquidators' prior written consent. In the event that they are obtained by a third party or used for any purpose other than to provide information to the creditors and investors of the Fund, any such party relying on them does so entirely at their own risk and shall have no right of recourse against the Liquidators, Kalo, its partners, directors, employees, professional advisers or agents.

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Should you have any observations that you wish to bring to the attention of the Court on the Ordinary Application and the Invoices, please let us have those by close of business (BVI Time) on 21 October 2020. In this respect, please contact me via email at kingateglobal@kaloadvisors.com or by telephone on +1 284 541 9600.

Yours faithfully



Paul Pretlove
Joint Liquidator