

Mitteilung an alle Anteilseigner der UBS Fonds

Anbei finden Sie die Information der Fondsgesellschaft UBS, folgende Fonds sind betroffen:

GG00B1XX2V77 - Capricorn Finance Fund EUR Cap

GB00B1454Q13 - Capricorn Finance Fund GBP 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.

Capricorn Fund PCC Limited

(in relation to US Dollar Finance Fund, Euro Finance Fund and Sterling Finance Fund)

PO Box 246, Canada Court, Upland Road, St Peter Port, Guernsey

30 November 2009

Dear Investor

Capricorn Fund PCC Limited (the "Company")

US Dollar Finance Fund, Euro Finance Fund and Sterling Finance Fund (the "Funds")

As you are aware the Funds are suspended and instructions have been placed to redeem all holdings. It is deemed to be in the best interests of investors in the Funds to keep the costs of operating the Funds to a minimum and to reduce unnecessary expenditure.

Accordingly the Board of Directors of the Company (the "Board") have decided, subject to any comments it may receive from investors in the Funds, to de-list the shares of the Funds from the Channel Islands Stock Exchange, thus saving the costs of maintaining that listing. In view of the fact that the dealings in the Funds are currently suspended the Board considers that maintaining the listing is of little practical value to investors.

It is appreciated, however, that the de-listing may have implications for certain types of investors, and accordingly before such a decision is finalised the Company is inviting all investors to comment on this proposal.

Should you have any issues or comments in respect of the proposed de-listing of shares, or in respect of this letter, please contact the Administrator of the Company, RBC Offshore Fund Managers Limited at the address at the head of this letter or on email address ofmis@rbc.com.

Please make any comments you may have prior to 31 December 2009 otherwise it will be taken as an indication of no objection to the proposal.

Yours faithfully



For and on behalf of
Capricorn Fund PCC Limited

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