

**ATCM I (in liquidation), FCP**  
Fonds Commun de Placement  
4, rue Peternelchen, L-2370 Howald, Grand Duchy of Luxembourg  
RCS K9

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Dear Unitholders,

The present letter is to communicate to the unitholders of ATCM I (in liquidation), FCP (the "Fund") an update on the liquidation process.

The Liquidator is currently contacting the relevant service providers to collect and pay their final bills. In addition, the Liquidator is organizing the termination formalities with regards to contractual arrangements binding the Fund. The audited opening liquidation accounts are expected to be released before 15 December 2018.

Following the completion of the above steps by the relevant service providers, the Liquidator will be in a position to instruct the distribution of a first advance on liquidation bonus. The first distribution is expected to take place in December 2018.

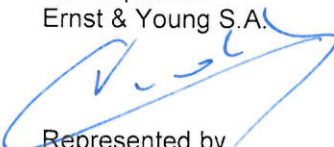
Please note that the timing of the above-mentioned steps is indicative only.

*The content of this notice does not constitute any legal, tax or financial advice. Neither the Liquidator, nor the Management Company are in a position to provide Unitholders with any advice in respect of their individual tax, legal or financial positions and on that basis we would advise Unitholders to consult their stockbroker, bank manager, solicitor, accountant, or other financial advisor as appropriate. This document or any part should not be copied, reproduced or distributed to anyone without the prior written approval of the Liquidator.*

Yours sincerely,

Luxembourg, 29 October 2018

For ATCM I (in liquidation), FCP  
The Liquidator  
Ernst & Young S.A.



Represented by  
Christophe Vandendorpe