

CELSIUS FUNDS PLC

2nd Floor

Beaux Lane House

Mercer Street Lower

Dublin 2

Ireland

26 March 2014

Global Agriculture Delta Fund

Share Class A in USD (ISIN IE00B2QWKB45)

Share Class B in HKD (ISIN IE00B2QWKC51)

Global Commodities Delta Fund (USD)

Share Class B in USD (ISIN IE00B282WK56)

Share Class C in HKD (ISIN IE00B282Q810)

Investment Legends Fund

Share Class A in USD (ISIN IE00B2Q69G40)

Share Class B in HKD (ISIN IE00B2Q69J70)

(the “Sub-Funds” and each a “Sub-Fund”)
of Celsius Funds plc (the “Company”)

IMPORTANT: This letter is important and requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional advice and/or contact your Sub-Distributor or RBC Investor Services Trust Hong Kong Limited being the Hong Kong Representative of the Sub-Funds. Unless the context otherwise requires, words and expressions defined in the Prospectus of the Company dated 29 March 2012 and the Supplement dated February 2013 of each Sub-Fund except Investment Legends Fund, in which case the Supplement is dated September 2012 (the “Hong Kong Prospectuses”) shall have the same meanings in this letter.

Dear Shareholder

As you are aware, in respect of each Sub-Fund, Barclays Capital Securities Limited’s obligations under the Funded Swaps have been guaranteed by Barclays Bank PLC. The respective guarantees are due to expire on 30 March 2014. We would like to inform you that the respective guarantees will be renewed upon expiry of the current guarantee; and in addition there will be a change to the guaranteed amount as further detailed below.

As described in the respective Hong Kong Prospectus of the Sub-Fund (see sub-paragraph titled “Counterparty Exposure” within the “Information for Hong Kong Investors” section), each Sub-Fund invests in one or more Funded Swaps, which is a financial derivative instrument, in order to achieve its respective investment objective(s). The Approved Counterparty to such Funded Swaps is Barclays Capital Securities Limited. Barclays Capital Securities Limited’s obligations under the Funded Swap in respect of each Sub-Fund have been guaranteed by Barclays Bank PLC in accordance with a deed of guarantee.

The guarantees expiring on 30 March 2014 will be renewed with a new expiry date of 31 March 2016, unless otherwise terminated in accordance with the terms. Barclays Bank PLC may terminate the guarantee at any time by 30 business days notice in writing to Celsius Funds PLC acting on behalf of the relevant Sub-Fund.

Further, as the size of each Sub-Fund has declined, the amount guaranteed by Barclays Bank PLC will be reduced accordingly to the following amounts:

Registered in Dublin as an open-ended variable capital umbrella investment company with limited liability and with segregated liability between sub-funds.

Registration Number 406351. Registered Office as above

Directors: Jim Cleary, Barry McGrath, Charles McCreavy and James de Salis (UK)

Sub-Fund	Current guaranteed amount from 25 September 2012 until 29 March 2014	New guaranteed amount effective from 30 March 2014 until 31 March 2016*
Investment Legends Fund	4.5 million USD	2.1 million USD
Global Agriculture Delta Fund	15.1 million USD	7.8 million USD
Global Commodity Delta Fund (USD)	14.8 million USD	8.4 million USD

*Barclays Bank PLC may terminate the guarantee at any time by 30 business days notice in writing to Celsius Funds PLC acting on behalf of the relevant Sub-Fund.

Please refer to the relevant Hong Kong prospectus and the monthly factsheets of each Sub-Fund for more information on the counterparty exposure.

If you have any questions concerning the Sub-Funds, please contact your Sub-Distributor or the Hong Kong Representative of the Fund, RBC Investor Services Trust Hong Kong Limited, at 51st Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong, telephone number (852) 2978 5656, fax number (852) 2845 0360.

Yours sincerely



For and on behalf of
Celsius Funds plc

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