



Investor &
Treasury Services

18 Oct 2019

The Board of directors of Access PCP Limited and its sub-funds

Re : Access PCP Limited and its sub-funds

Sub- Custodian Agreement dated 30 April 1997

We refer to above mentioned Sub-Custodian Agreement.

In our capacity as the Sub Custodian and pursuant to clause 1(3)(h) of the Sub-Custodian Agreement, we hereby confirm that, in our opinion, the Manager has, in all material respects, managed the Company in accordance with the provisions of the constitutive documents during the period between 1 Oct 2018 and 25 Jun 2019.

RBC Investor Services Trust Hong Kong Limited

Sub-Custodian

c/o Investment Manager – Access Investment Management (H.K.) Limited