

LFP I SICAV SIF S.A.

Registered office: 16 Rue Erasme, L-1468 Luxembourg
B151371
("the Fund")

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LFP I SICAV increases financial damages claim against SocGen

LFP I SICAV, in written pleadings to the commercial court of Luxembourg, has today increased its damages claim against Société Generale Bank & Trust ("SocGen"), the custodian bank for sub-fund Columna Commodities ("Columna") for the period 2015-2016.

The damages claimed are USD 47,225,210.62 for losses arising from alleged breaches in custodial services by SocGen, inter alia remitting funds over 8 transfers to similarly named counterparties but in Slovakia instead of Switzerland, for non-FATF investments in African projects.

LFP I SICAV further demands all of its requested bank records and statements for this custodial period, to date refused by SocGen despite its contractual and regulatory requirement to doing so. SocGen has refused to provide any bank information during its custodial period with LFP I SICAV, and mysteriously such records were never provided to Alter Domus Management Company ("ADMC") upon its acquisition of Luxembourg Fund Partners SA in December 2017, as ADMC claims. LFP I SICAV have also requested such banking documentation via the regulator, the CSSF, to no avail.

Several Columna shareholders have expressed their anger directly to SocGen, both in Luxembourg and Paris, over the substantial losses and the refusal by SocGen to provide Columna's bank records to the directors of LFP I SICAV.

The Board of Directors
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