

WORLD STRATEGY PORTFOLIOS
Société d'Investissement à Capital Variable
(the « **Fund** »)

CIRCULAR RESOLUTION OF THE BOARD OF DIRECTORS
DATED 3RD OCTOBER 2017

Pursuant to article 13 of the Articles of Incorporation of the Fund (the "**Articles**"), the undersigned, being all the members of the Board of Directors (the "**Board**"), do hereby unanimously consent and agree, by signing this circular resolution, to the adoption of the following resolutions and with the same effect as if such action had been taken by unanimous vote at a meeting of the Board duly called and held.

Capitalized terms not defined in this Circular Resolution have the meaning as described to them in the Prospectus of the Fund (the "**Prospectus**").

WHEREAS:

- CONSIDERING the low level of assets under management (the "**AuM**") of the sub-fund *World Strategy Portfolios – Dynamic Portfolio* (the "**Sub-Fund**") amounting to USD 253'161,95 as at 2nd October 2017;
- CONSIDERING THAT article 21 of the Articles of the Fund states that "*the Fund may suspend [] the subscription and redemption of the shares in any particular sub-fund [] as well as the conversion from and to shares of such sub-fund or sub-funds during any period when the opinion of the directors of the Fund there exist circumstances outside of the control of the Fund where it would impracticable or unfair towards the shareholders to continue dealing in shares of any class of the Fund*";
- CONSIDERING THAT article 21 of the Articles of the Fund also states that "*any such suspension shall be notified to investors requesting subscription, redemption or conversion of their shares by the Fund*";
- CONSIDERING THAT the Board is willing to provide positive performance for the Sub-Fund and to optimize the trading costs in the best of the shareholders of the Sub-Fund.

THE ABOVE BEING SAID, THE BOARD MAKES THE FOLLOWING DECISIONS:

- The Board hereby RESOLVES to suspend all subscription, redemption or conversion orders for the Sub-Fund as of 3rd October 2017 and until further notice.
- The Board RESOLVES to empower the Fund's administration, registrar and transfer agent, namely European Fund Administration S.A. ("**EFA**") to notify the investors who request the subscription, redemption or conversion of the Shares of the Sub-Fund about the decision of the Board to suspend any subscription, redemption or conversion order until further notice.

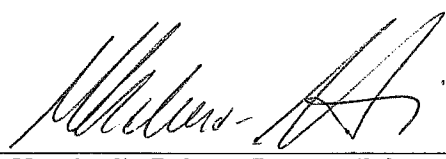
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- The Board also EMPOWERS EFA, Casa4Funds SA, acting as Management Company of the Fund and the depositary of the Fund, namely KBL European Private Bankers S.A., to undertake all necessary steps that may be needed to implement the above decisions.


EXECUTED IN LUXEMBOURG ON 3RD OCTOBER 2017



Robert Zagorski
Director



Margherita Balerna Bommartini
Chairman



Maxime Causin
Director