

KMG SICAV SIF S.A.
Société d'investissement à capital variable - Fonds d'investissement spécialisé
11, rue Aldringen, L-1118 Luxembourg
R.C.S. Luxembourg: B 139.130
(the Company)

Luxembourg, 13 July 2018

REGISTERED MAIL

CONVENING NOTICE TO THE SECOND ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder,

As the annual accounts were not available at the annual general meeting of the Company held on 21 June 2018, we are pleased to convene you to the second annual general meeting of shareholders of the Company (the **Meeting**) that will be held at the registered office of the Company on 25 July 2018 at 10:30 a.m. (Luxembourg time) with the following agenda:

AGENDA

1. Hearing of the reports of the board of directors and of the independent auditor
2. Approval of the annual accounts as at 31 December 2017 and allocation of the results
3. Discharge to be granted to the directors
4. Directors fees
5. Statutory appointments
6. Miscellaneous

VOTING AND MAJORITY RULES

Decisions on all items of the agenda require no quorum of presence and are adopted at the simple majority of the votes cast at the Meeting. Each share is entitled to one vote.

If you cannot personally attend the Meeting, you may use the enclosed proxy form to appoint a proxyholder who shall vote on your behalf upon your instruction.

Any original proxy has to be received by 5:00 p.m. (Luxembourg time) one working day prior to the Meeting at the offices of Kredietrust Luxembourg S.A., to the attention of Mrs Maddy Roose at 11, rue Aldringen, L-2960 Luxembourg. A copy may be sent by email (maddy.roose@kbl-bank.com), provided that the original proxy follows by post at the address mentioned above.

Should you intend to participate in person to this Meeting, we would be grateful to confirm your participation by email (maddy.roose@kbl-bank.com) or by phone (+352 4797 4550) at least 48 hours before the date of the Meeting.

FORM OF PROXY

I/We the undersigned,

being the holder of shares of the AVI Alternative Investment Fund
 shares of the Devere Diversified India Fund
 shares of the Devere Diversified Opportunities Fund
 shares of the Devere Global Consumer Trends Fund
 shares of the Devere Global Frontier Markets Fund
 shares of the Devere Managed High Yield Fund
 shares of the Devere Medical Opportunities Fund
 shares of the GB Strategic Land Fund
 shares of the Grandmaster Fund
 shares of the London Actively Managed Property Fund
 shares of the SME Capital UK Enterprise Fund
 shares of the The Castel Commercial Property Fund
 shares of the The Castel Residential Property Fund
 shares of the The Fractal Alternative Futures Fund
 shares of the The Sempera Credit Opportunities Fund
 shares of the The Sempera Fund
 shares of the Wren Retirement Fund

hereby appoint
 or failing him the chairman of the meeting

as proxy, with full power of substitution, to represent me/us at the second annual general meeting of shareholders of **KMG SICAV SIF S.A.** to be held in Luxembourg on 25 July 2018 at 10:30 a.m. and at any meeting to be held thereafter for the same purpose and with the same agenda and in name and on my/our behalf to act and vote on the matters set out in the following agenda:

1. Hearing of the reports of the board of directors and of the independent auditor	No voting required		
2. Approval of the annual accounts as at 31 December 2017 and allocation of the results <i>Proposal of the board of directors: to approve the annual accounts and to bring forward the year's results</i>	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstention