



VAM Managed Funds (Lux)
Société d'Investissement à Capital Variable
Registered office: 26, avenue de la Liberté, L-1930 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg B 129 579
Luxembourg VAT number LU23763606

CONVENING NOTICE TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

The board of directors of VAM Managed Funds (Lux) (the "Board of Directors") would like to invite the Shareholders of VAM Managed Funds (Lux) (the "Fund" or "Company") to attend the annual general meeting of shareholders which will be held at the Company's registered office at 26, avenue de la Liberté, L-1930 Luxembourg, Grand Duchy of Luxembourg, on 17 October 2018, at 11:00 a.m. CET with the following agenda:

Agenda

1. Submission and decision on the approval of the reports of the Board of Directors and of the Réviseur d'Entreprises Agréé for the financial year ended 30 June 2018;
2. Resolution on the allocation of the year end results;
3. Resolution on the discharge of the Board of Directors with respect to the performance of their duties for the financial year ended 30 June 2018;
4. Resolution on the appointment of the Board of Directors, duration of the mandate and remuneration;
 - Proposal for the re-election of the Board of Directors: Mr Peter de Putron (Chairman), Messrs Michael Hunt, Benoni Dufour, James Cripps, Eduard von Kymmel and Robert Gordon;
 - Proposal for the duration of the mandate: 1 year, until the next annual general meeting of shareholders to be held in October 2019;
 - Proposal of the remuneration of the Board of Directors;
5. Appointment of the Réviseur d'Entreprises Agréé until the next annual general meeting of shareholders to be held in October 2019;
6. Conflict of interest statement.

The resolutions will be passed by a simple majority vote of the votes cast.

Shareholders are informed that to be eligible to assist at the annual general meeting of shareholders they need to be a registered Shareholder of the Company at midnight (Luxembourg time) on 12 October 2018.

The Shareholders who cannot be present at the annual general meeting of shareholders and wish to be represented are entitled to appoint a proxy to vote on their behalf. A proxy holder does not need to be a Shareholder of the Company. To be valid the form of the proxy, which can be obtained free of charge from the Administrative and Domiciliary Agent, Registrar and Transfer Agent, VP Fund Solutions (Luxembourg) SA, 26, avenue de la Liberté, L-1930 Luxembourg, Grand Duchy of Luxembourg, must be completed and received at the registered office of the Company by fax (+352 – 404 770 387) or mail not later than twenty-four (24) hours before the annual general meeting of shareholders.

Further information and details in relation to the annual general meeting of shareholders can be obtained free of charge from the Administrative and Domiciliary Agent, Registrar and Transfer Agent, VP Fund Solutions (Luxembourg) SA, 26, avenue de la Liberté, L-1930 Luxembourg, Grand Duchy of Luxembourg.

THE BOARD OF DIRECTORS



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CONVENING NOTICE TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

(continued)

Sub-fund	Share class	ISIN
VAM Managed Funds (Lux) - Driehaus Fund	A USD	LU0297699406
VAM Managed Funds (Lux) - Driehaus Fund	A GBP	LU0404611757
VAM Managed Funds (Lux) - Driehaus Fund	A EUR	LU0404614934
VAM Managed Funds (Lux) - Driehaus Fund	D GBP	LU1558093966
VAM Managed Funds (Lux) - Driehaus Fund	D USD	LU1558094006
VAM Managed Funds (Lux) - Driehaus Fund	Z GBP	LU1837981973
VAM Managed Funds (Lux) - Driehaus Fund	Z USD	LU1821417711
VAM Managed Funds (Lux) - Close Brothers Balanced Fund	A USD	LU0840938665
VAM Managed Funds (Lux) - Close Brothers Balanced Fund	A GBP	LU0840938822
VAM Managed Funds (Lux) - Close Brothers Balanced Fund	A EUR	LU0840939630
VAM Managed Funds (Lux) - Close Brothers Balanced Fund	A SGD	LU1508396295
VAM Managed Funds (Lux) - Close Brothers Balanced Fund	D EUR	LU1558094428
VAM Managed Funds (Lux) - Close Brothers Balanced Fund	D GBP	LU1558094261
VAM Managed Funds (Lux) - Close Brothers Balanced Fund	D USD	LU1558094345
VAM Managed Funds (Lux) - Close Brothers Balanced Fund	E GBP	LU1431679411
VAM Managed Funds (Lux) - Close Brothers Balanced Fund	E USD	LU1377970626
VAM Managed Funds (Lux) - Close Brothers Balanced Fund	Z CHF	LU1840626581
VAM Managed Funds (Lux) - Close Brothers Balanced Fund	Z GBP	LU1821417471
VAM Managed Funds (Lux) - Close Brothers Balanced Fund	Z USD	LU1837982195
VAM Managed Funds (Lux) - Close Brothers Cautious Fund	A USD	LU1235260236
VAM Managed Funds (Lux) - Close Brothers Cautious Fund	A GBP	LU1235259907
VAM Managed Funds (Lux) - Close Brothers Cautious Fund	A EUR	LU1291166335
VAM Managed Funds (Lux) - Close Brothers Cautious Fund	A SGD	LU1508396378
VAM Managed Funds (Lux) - Close Brothers Cautious Fund	D GBP	LU1558094774
VAM Managed Funds (Lux) - Close Brothers Cautious Fund	D USD	LU1558094857
VAM Managed Funds (Lux) - Close Brothers Cautious Fund	E GBP	LU1431680005
VAM Managed Funds (Lux) - Close Brothers Growth Fund	A EUR	LU1525537657
VAM Managed Funds (Lux) - Close Brothers Growth Fund	A GBP	LU1235258842
VAM Managed Funds (Lux) - Close Brothers Growth Fund	A SGD	LU1508396451
VAM Managed Funds (Lux) - Close Brothers Growth Fund	A USD	LU1235259220
VAM Managed Funds (Lux) - Close Brothers Growth Fund	D GBP	LU1558095151
VAM Managed Funds (Lux) - Close Brothers Growth Fund	D USD	LU1558095235
VAM Managed Funds (Lux) - Close Brothers Growth Fund	Z GBP	LU1821417638
VAM Managed Funds (Lux) - Close Brothers Growth Fund	Z USD	LU1837982278



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PROXY

I/we, the undersigned, _____ (name)

_____ (address)

holder of _____ registered shares of

VAM Managed Funds (Lux) (the "Company")

hereby give(s) irrevocable proxy to:

or to the Chairman of the annual general meeting of shareholders (the "Meeting"),

to be held at the Company's registered office at 26, avenue de la Liberté, L-1930 Luxembourg, Grand Duchy of Luxembourg, on 17 October 2018 at 11:00 a.m. CET or at any adjournments thereof, in order to deliberate upon the following agenda (*):

AGENDA	FOR	AGAINST	ABSTENTION
1. Submission and decision on the approval of the reports of the board of directors of the Fund and of the Réviseur d'Entreprises Agréé for the financial year ended 30 June 2018;			
2. Resolution on the allocation of the year end results;			
3. Resolution on the discharge of the board of directors of the Fund with respect to the performance of their duties for the financial year ended 30 June 2018;			
4. Resolution on the appointment of the board of directors of the Fund, duration of the mandate and remuneration:			

Proxy – annual general meeting of shareholders – VAM Managed Funds (Lux) (continued)

AGENDA	FOR	AGAINST	ABSTENTION
<ul style="list-style-type: none"> • Proposal for the re-election of the Board of Directors: Mr Peter de Putron (Chairman), Messrs Michael Hunt, Benoni Dufour, James Cripps, Eduard von Kymmel and Robert Gordon; • Proposal for the duration of the mandate: 1 year, until the next annual general meeting of shareholders to be held in October 2019; • Proposal of the remuneration of the Board of Directors; 			
5. Appointment of the Réviseur d'Entreprises Agréé until the next annual general meeting of shareholders to be held in October 2019;			
6. Conflict of interest statement			

The proxy holder is furthermore authorised to make any statement, cast all votes, sign all minutes of meetings and other documents, do everything which is lawful, necessary or simply useful in view of the accomplishment and fulfilment of the present proxy and to proceed, in accordance with the requirements of Luxembourg law.

The present proxy will remain in force if this Meeting, for whatever reason, is postponed.

Made in _____ dated this _____ 2018

Signature

NE VARIETUR

Note: to be valid, the form of the proxy must be completed and received at the registered office of the Company by fax (+352 – 404 770 387) or mail not later than twenty-four (24) hours before the annual general meeting of shareholders.

(*) This proxy is to be used in favour or against or to abstain from the following resolutions, if applicable, as indicated by a mark in the appropriate box below. In absence of mark in the appropriate box, the proxy holder is empowered to cast votes at his discretion.