

## **Communiqué to Shareholders of the SICAV World Investment Opportunities Fund (the SICAV “WIOF”)**

Since their appointment as directors of the SICAV WIOF (accepted by the *Commission de Surveillance du Secteur Financier* (the “CSSF”) in November 2019), the Directors have acted in the best interest of the SICAV WIOF and the shareholders of the SICAV WIOF including to legally oppose to the delisting decision of the SICAV WIOF and to take all measures in favor of a voluntary liquidation preventing a judicial liquidation of the SICAV WIOF which would have been more costly and more time consuming.

The decision of the CSSF to delist the SICAV WIOF, which occurred on the 6<sup>th</sup> January 2020, has placed the CSSF in control of the SICAV WIOF as all major decisions including the settlement of monies on behalf of the SICAV WIOF are subject to the prior approval of the CSSF. As a result, the Directors have no power anymore on the management decisions of the SICAV WIOF.

However, the Directors were determined to put the SICAV WIOF into voluntary liquidation thereby enabling them to repay the shareholders as quickly as possible. The Directors identified a candidate liquidator submitted a comprehensive set of documents to and requested permission from the CSSF to call an Extraordinary General Meeting of the Shareholders in order to put to the vote the voluntary liquidation of the SICAV WIOF. The Directors never received an answer from the CSSF and the liquidator, after discussion with the CSSF, has unilaterally withdrawn its candidacy.

Additional matters such as the repayment of redeeming shareholders, the settlement of outstanding invoices and the disposal of the assets of the portfolio of the sub-funds of the SICAV WIOF were also requested to the CSSF without any reply.

For these reasons, the Directors of the SICAV WIOF came to the conclusion that after 6 months of discussions with the CSSF it was no longer possible to act in the best interest of the SICAV WIOF and its shareholders and have therefore resigned from their position.

All enquiries regarding the current status of the SICAV WIOF including the redemption, the settlement of invoices and all matters related to payments and to the future liquidation of the SICAV WIOF should be addressed to the CSSF as the CSSF is in charge of these questions until a judicial liquidator is appointed by a Luxembourg Commercial Court.

For any claims or questions concerning the completeness of your file with the SICAV WIOF and your right to receive your redemption or liquidation distribution please contact Mr. Serge Eicher or Mr. Sebastien Traversa of the CSSF in Luxembourg Tel: 26251-1 email: [opc@cssf.lu](mailto:opc@cssf.lu) (quoting reference OPC.20.STR 2447 STR).

Payment of shareholders redemptions are subject to the mandatory update of the shareholder identification and anti-money laundering file (i.e. current valid passport copies or ID cards, proof of address and a bank account identification document).

The SICAV WIOF is currently domiciled with the law firm GB Avocats S.à r.l. at 5 Bld Royal, L-2449 Luxembourg, LUXEMBOURG.

Luxembourg, 1st June 2020

Directors of the SICAV World Investment Opportunities Funds.