



Société d'Investissement à Capital Variable

Registered office: 2-4, rue Eugène Ruppert, L-2453 Luxembourg

R.C.S. Luxembourg B 157 442

(the "Company")

CONVENING NOTICE TO AN EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

As the extraordinary general meeting of the shareholders of the Company held on 2 December 2016 could not validly deliberate due to a lack of quorum in respect of the agenda and as the extraordinary general meeting of the shareholders of the Company to be held on 23 December 2016 was not properly convened, the shareholders are hereby convened to attend the reconvened extraordinary general meeting of the Company to be held at the registered office of the Company on 19 January 2017 at 9.00 a.m. (Luxembourg time) or at any adjournment thereof to deliberate on and vote on the following agenda:

AGENDA

Amendment of the Company's articles of incorporation (the "**Articles**") with effect from the date of the general meeting of shareholders of the Company approving these changes in order to, amongst others:

- change the name of the Company from "CGS FMS" to "Global Evolution Funds" and subsequently amend article 1 of the Articles and the section "Preliminary Title – Definitions" of the Articles;
- amend articles 7 and 25 of the Articles to allow the Company to issue dematerialised shares and global share certificates under the conditions provided for by law;
- amend article 24.6 of the Articles to refer to make it clear that each share of whatever class of shares/sub-fund of the Company (and regardless of the net asset value per share within the relevant class), is entitled to one vote;
- amend certain definitions in the section "Preliminary Title – Definitions"; and
- make general updates and other minor changes to the Articles (such as renumbering of certain articles).

A draft of the revised Articles showing all changes is available at the Company's registered office upon request.

The shareholders are advised that in order to be able to deliberate and vote validly on the agenda, no quorum will be required. The resolution will be adopted if approved by a majority of two thirds of the votes cast. Votes cast shall not include votes attaching to shares in respect of which shareholders have not taken part in the vote, have abstained or have returned a blank or invalid vote.

Shareholders may vote in person or by proxy.

Forms of proxy already received for the extraordinary general meetings held on 2 December 2016 and originally planned to be held 23 December 2016 remain valid unless expressly revoked.

A form of proxy is available at the registered office of the Company, upon request.

To be valid, this form must be duly completed, dated, signed and returned by mail to the Company's registered office, 2-4, rue Eugène Ruppert, L-2453 Luxembourg, before 6.00 p.m. (Luxembourg time) on 17 January 2017 for the attention of Domiciliary Services or by fax to +352 24 52 4204 followed by mail.

Yours sincerely,

The Board of Directors