WORLD INVESTMENT OPPORTUNITIES FUNDS

Société d'Investissement à Capital Variable
(the "**Fund**")

Luxembourg, 15th November 2018

To the Shareholders of
WORLD INVESTMENT OPPORTUNITIES FUNDS – RUSSIA AND CIS PERFORMANCE FUND
(the "Sub-Fund"):

Dear Shareholders,

In accordance with the provisions of Article 181 (6) of the Law of 17th December 2010 relating to undertakings for collective investment, on the basis of Article 30 of the articles of incorporation of the Fund and paragraph 13.10 of the Prospectus of the Fund, we inform you that the board of directors of the Fund (the "**Board of Directors**") decided on 13th June 2018, due to the low level of assets of the Sub-Fund which does not allow an efficient management of the portfolio of the Sub-Fund anymore, to initiate the liquidation of the Sub-Fund (the "**Liquidation**").

This decision follows the decision to suspend all issue/subscription, redemption or conversion orders for the Sub-Fund as of 4th May 2018.

The payment of the net redemption proceeds corresponding to your shares in the Sub-Fund will be instructed in your favour upon closure of the Liquidation provided that all your AML/KYC documentation with the Transfer Agent of the Fund, namely European Fund Administration S.A. ("**EFA**"), is complete and up-to-date.

Should you require further information on the Liquidation, please contact your Financial Intermediary or the Management Company of the Fund, namely Casa4Funds SA, 44 rue de la Vallée, L-2661 Luxembourg.

Yours Sincerely,

The Board of Directors