

PARETURN
Société d'investissement à Capital Variable
Société Anonyme
Registered office : 60, avenue J.F. Kennedy, L-1855 Luxembourg
R.C.S. Luxembourg B 47 104
(the "Company")

Luxembourg, 22 January 2020

Dear Shareholder,

We are pleased to convene you to the **Annual General Meeting** (the "Meeting") of your Company which will be held at the registered office.

on 13 February 2020 at 4 pm (Luxembourg time)

in order to deliberate and vote on the following agenda:

1. Presentation of the management report of the Board of Directors and of the report of the *Réviseur d'Entreprises Agréé* for the accounting year ended on 30 September 2019;
2. Approval of the annual accounts for the accounting year ended on 30 September 2019;
3. Allocation of the results;
4. Discharge to the Directors for the accounting year ended on 30 September 2019:
 - Mr Michael Vareika;
 - Mr Carlo Montagna;
 - Mr Yves Wagner.
5. Statutory appointments:
 - a. Renewal of the Director's mandates of:
 - Mr Michael Vareika;
 - Mr Carlo Montagna;
 - Mr Yves Wagner.
 - b. Renewal of the mandate of Deloitte Audit as *Réviseur d'Entreprises Agréé*
6. Ratification of Directors' fees paid during the accounting year ended on 30 September 2019 and until the date of the Meeting.
7. Approval of MM Michael Vareika, Carlo Montagna and Yves Wagner's director's fees to be paid quarterly until the next annual general meeting approving the annual accounts for the financial year ending on 30 September 2020.

The resolutions submitted to the Meeting do not require any quorum. They are adopted by the simple majority of the shares present or represented at the Meeting.

The simple majority at the Meeting will be determined according to the shares issued and outstanding at midnight (Luxembourg time) on **10 February 2020**, three (3) business days prior to the Meeting (the "Record Date"). The rights of a shareholder to attend the Meeting and to exercise a voting right attaching to his/her/its shares are determined in accordance with the shares held by this shareholder at the Record Date.

Shareholders, who want to attend the Meeting in person, have to inform the Board of Directors, in writing, **five (5)** days before the Meeting of their intention to do so.

Shareholders who cannot personally attend the Meeting are requested to complete, sign and return the enclosed proxy form for the attention of Mrs Cécile Bertrand by fax (+352 26 96 97 16) or by e-mail (**lux.funds.domiciliation@bnpparibas.com**) followed by the original by post to BNP Paribas Securities Services, Luxembourg Branch, 60, avenue J.F. Kennedy, L-1855 Luxembourg, **by 10 February 2020 at the latest**.

The annual report as at **30 September 2019** will be available upon request at the registered office of the Company.

Yours faithfully
The Board of Directors

FORM OF PROXY

I/We,the undersigned,
Name of the registered shareholder

being the holder of share(s)
Figures after the point represent decimals in the share number

of the sub-fund(s) [ISIN Code]

of **PARETURN SICAV** (the “Company”)

hereby appoint as proxy
 or failing him/her the Chairman of the Meeting,

with full power of substitution, to represent me/us at the **Annual General Meeting** (the “Meeting”) of the Company to be held on **13 February 2020 at 4 pm (Luxembourg time)** and at any adjournment thereof at the registered office and in my/our name and on my/our behalf to act and vote on the following agenda:

	For	Against	Abstention
1. Presentation of the management report of the Board of Directors and of the report of the <i>Réviseur d'Entreprises Agréé</i> for the accounting year ended on 30 September 2019;	This item is not subject to vote		
2. Approval of the annual accounts for the accounting year ended on 30 September 2019;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Allocation of the results;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Discharge to the Directors for the accounting year ended on 30 September 2019:			
- Mr Michael Vareika;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Mr Carlo Montagna;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Mr Yves Wagner.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Statutory appointments:			
a. Renewal of the Director’s mandates of:			
- Mr Michael Vareika;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Mr Carlo Montagna;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Mr Yves Wagner.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Renewal of the mandate of Deloitte Audit as <i>Réviseur d'Entreprises Agréé</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Ratification of Directors’ fees paid during the accounting year ended on 30 September 2019 and until the date of the Meeting.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Approval of MM Michael Vareika, Carlo Montagna and Yves Wagner’s director’s fees to be paid quarterly until the next annual general meeting approving the annual accounts for the financial year ending on 30 September 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Shareholders should indicate with a cross (x) the manner in which they wish their votes to be cast. Voting forms which indicate neither the direction of a vote nor an abstention are VOID.

The proxy is authorized, amongst other things, to:

- Assist to all other meeting having the same agenda in case of the first Meeting could not validly deliberate,
- Take part in all deliberations and vote, amend or reject in the name of the undersigned all decisions referring to the agenda,
- Pass and sign all deeds, minutes and in general do the necessary.

Given on in.....

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Name (in block letters) and signature:

This proxy needs to be completed, signed and returned for the attention of Mrs Cécile Bertrand by fax (+352 26 96 97 16) or by e-mail (**lux.funds.domiciliation@bnpparibas.com**) followed by the original by post to BNP Paribas Securities Services, Luxembourg Branch, 60, Avenue J.F. Kennedy, L-1855 Luxembourg, **by 10 February 2020 (midnight , Luxembourg time) at the latest.**