

AVIS DE SOCIÉTÉS

Hauck & Aufhäuser
Investment Gesellschaft S.A.
21, avenue de la Liberté
L-1931 Luxembourg
R.C.S. Luxembourg B 31 093

**Mitteilung
an alle
Anteilhaber
des
Lenbach Capital
Partners Fund
ISIN:
LU0490736070**

Die Hauck & Aufhäuser Investment Gesellschaft S.A., Verwaltungsgesellschaft des Lenbach Capital Partners Fund, einem Fonds gemäß Teil II des Luxemburger Gesetzes vom 17. Dezember 2010 über Organismen für gemeinsame Anlagen, hat beschlossen, den oben genannten Fonds mit Wirkung zum 12. September 2013 aufzulösen.

Die Liquidation des Fondsvermögens erfolgt über die Verwaltungsgesellschaft und erfolgt aus wirtschaftlichen Gründen. Die Ausgabe von Anteilen wird mit sofortiger Wirkung eingestellt. Rücknahmen können bis zum 9. August 2013, 12:00 Uhr Luxemburger Zeit, eingereicht werden. Diese werden gemäß den Annahmeschlusszeiten unter Berücksichtigung der voraussichtlichen Liquidationskosten abgerechnet. Die voraussichtlichen Liquidationskosten werden bereits vor dem Auflösungszeitpunkt bei der Berechnung des Anteilwertes berücksichtigt sowie sämtliche erforderlichen sonstigen Kostenabgrenzungen vorgenommen, Forderungen eingezogen und Verbindlichkeiten getilgt.

Liquidationserlöse, die zum Abschluss des Liquidationsverfahrens von den Anteilhabern nicht eingefordert worden sind, werden von der Depotbank für Rechnung der berechtigten Anteilhaber bei der „Caisse de Consignations“ in Luxemburg hinterlegt, wo diese Beträge verfallen, wenn sie nicht innerhalb der gesetzlichen Frist dort angefordert werden.

Luxemburg, den 6. August 2013

**Der Vorstand der
Hauck & Aufhäuser
Investment Gesellschaft S.A.**

132907

CINEMALUX S.A.

Société Anonyme
2bis, rue Astrid
LUXEMBOURG
R.C. Luxembourg B
n° 124.648

Messieurs les actionnaires sont priés d'assister à

**l'Assemblée Générale
Extraordinaire
des Actionnaires**

qui se tiendra le 5 septembre 2013 à 16.00 heures au siège social à Luxembourg pour délibérer de l'ordre du jour suivant:

Ordre du jour

1. Délibération et décision sur la dissolution éventuelle de la société conformément à l'article 100 de la loi du 10 août 1915

2. Divers

Le Conseil d'Administration

132858

Eurobank Fund Management Company (Luxembourg) S.A.

Société anonyme
5, rue Jean Monnet, L-2180 Luxembourg
(the "Management Company")

NOTICE TO UNIT HOLDERS OF (LF) SPECIAL PURPOSE – EUR/PLN – FX FORMULA FUND (THE "MERGING SUB-FUND") AND (LF) CASH FUND (PLN) (THE "RECEIVING SUB-FUND")

Sub-Funds of (LF), a mutual investment fund organised under the laws of the Grand-Duchy of Luxembourg

The Currency Strategy of (LF) Special Purpose – EUR/PLN – FX Formula Fund, as defined in the relevant Appendix of the Prospectus of (LF), arrived at maturity on 29 May 2013 and the swaps agreements were terminated on 6 June 2013. Consequently, in accordance with the investment policy of the mentioned Sub-Fund, the Board of Directors of the Management Company has decided by Resolution dated 22 May 2013 to merge (LF) Special Purpose – EUR/PLN – FX Formula Fund by contribution of all its assets and liabilities, with effect on 17 September 2013 (the "Effective Date"), into (LF) Cash Fund (PLN).

The unit holders of (LF) Special Purpose – EUR/PLN – FX Formula Fund are informed that since the beginning of the Currency Strategy, the Sub-Fund investment outcome is -4.3%.

The following table presents the differences between the Merging Sub-Fund and the Receiving Sub-Fund as of the date of the merger:

Sub-Fund	Merging Sub-Fund (LF) Special Purpose – EUR/PLN – FX Formula Fund	Receiving Sub-Fund (LF) Cash Fund (PLN)																		
Investment objective and policy	<p>The Sub-Fund aims to provide high income in line with a systematic strategy on the EUR PLN foreign exchange rate performance as described below (the "Currency Strategy"), bank deposits, money market instruments and an actively managed portfolio of transferable debt securities, including fixed and variable interest rate securities and government bonds admitted to an Official Listing or dealt in on a Regulated Market, traded worldwide.</p> <p>The Currency Strategy commences on June 6, 2011 and matures on May 29, 2013 ("Investment Period").</p> <p>The Currency Strategy's performance at the end of the Investment Period is based on a performance valuation mechanism according to points a), b), c), d) and e) below:</p> <p>a) The PLN against EUR exchange rate ("Rate") is selected.</p> <p>b) The performance of PLN against EUR during the Investment Period is recorded.</p> <p>c) June 6, 2011 is defined as "Strike Date" and June 6, 2013 is defined as "Swaps' Termination Date".</p> <p>d) If at the end of the Investment Period PLN appreciates, then on the Swaps' Termination Date, the investor gains 200% of PLN appreciation with a cap at 20% return on the capital invested (being investments made by Unitholders on or before June 6, 2011).</p> <p>e) If at the end of the Investment Period PLN depreciates, then, on the Swaps' Termination Date, the investor loses 5% of the capital invested (being investments made by Unitholders on or before June 6, 2011).</p> <p>The Sub-Fund seeks to achieve its Investment Objective as follows:</p> <ul style="list-style-type: none"> Primarily, investing mainly in a portfolio composed of bank deposits, money market instruments, debt securities, mortgage-backed securities and asset-backed securities. The Sub-Fund may not invest more than 20% of its assets in mortgage-backed securities and asset-backed securities. The Sub-Fund may invest more than 35% of its assets in Polish Government Bonds. Secondarily, entering into, one or several, over-the-counter derivative transactions called Currency linked swap agreements under ISDA (the "Swaps") with the aim of meeting the Investment Objective. The effect of this transaction is that the Sub-Fund exchanges part of the returns on its portfolio for returns specifically tailored to the Investment Objective of the Sub-Fund. <p>The swap counterparty/ies will be selected from, one or more, of the following credit institutions: Barclays Bank PLC; BNP Paribas S.A.; Deutsche Bank AG; Eurobank Ergasias S.A.; EFG Financial Products AG; JPMorgan Chase Bank N.A.; Royal Bank of Scotland PLC; Société Générale S.A.</p> <p>The name(s) of the swap counterparty/ies and the signed Swaps will be made available for inspection, upon investor(s) request, during normal business hours at the registered office of the Management Company.</p> <p>The swap counterparty/ies pay to or receive from the Sub-Fund during the Investment Period amounts described in the Swaps; payment flows will contribute to the realization of the Currency Strategy.</p> <p>The Net Asset Value of the Sub-Fund, and therefore the value of the Sub-Fund's Units will increase (or decrease) in line with the valuation of both the portfolio of securities and the Swaps. The Swaps' aggregate notional amount will on Strike Date correspond to the Sub-Fund's Net Asset Value and will be adjusted on an ongoing basis based on the applicable valuation of the Swaps provided on a daily basis by the Swap counterparties to take into account subscription and redemption requests in the Sub-Fund.</p> <p>The ability of the Sub-Fund to meet its Investment Objective is dependent on the ability of the swap counterparty/ies to meet their obligations under the Swaps. Also, the aforementioned ability of the Sub-Fund to meet its Investment Objective is dependent on the performance of the investment portfolio (i.e. the investors could materialize a loss on their capital not only in the case (e) of the Currency Strategy, but in the case of issuers' defaults in the investment portfolio).</p> <p>Liquidities, securities lending and repurchase agreements may be used within the limits described in sections 3.1. and 4. of the Prospectus.</p> <p>The Directors will decide before maturity of the Currency Strategy, whether the Sub-Fund will be liquidated, prolonged for a new term with a new investment objective and policy (in which case the prospectus will be amended accordingly) or contributed to another Sub-Fund of the Fund. Unitholders will be informed accordingly in due course. Should the Directors decide that the Sub-Fund will be prolonged for a new term or contributed to another Sub-Fund of the Fund, Unitholders will be offered a one month period during which they will have the possibility to redeem their Units free of charge before such changes become effective.</p>	<p>The investment objective of the Sub-Fund is to invest its assets primarily in bank deposits and money market instruments principally denominated in Polish currency. Secondarily the Sub-Fund invests in investment and non investment grade transferable debt securities (incl. fixed and variable interest rate securities) such as government bonds and corporate bonds, admitted to an Official Listing or dealt in on a Regulated Market and denominated in Polish Currency or other currencies hedged against the Polish Currency, as well as in structured financial instruments and financial derivative instruments for the purposes of efficient portfolio management or hedging.</p> <p>The Sub-Fund may invest more than 35% of its assets in money market instruments and transferable debt securities issued by the Polish Government.</p> <p>The Sub-Fund is not allowed to invest in equity securities.</p> <p>Liquidities, undertakings for collective investments, financial derivative instruments, structured financial instruments, securities lending and repurchase agreements may be used within the limits described in sections 3.1. and 4. of this Prospectus.</p>																		
Risk factors	<p>The main risk factors specific to this Sub-Fund are currency and credit risks. These are explicitly described in the Investment Objective and are related to the fact the investor could potentially lose part of the capital invested. Other risk factors specific to this Sub-Fund are counterparty risks, reduced by signing Credit Support Annexes with the swap counterparty/ies and the risks associated to investment in, fixed income securities, mortgage-backed securities and asset-backed securities i.e. market risk, interest rate, liquidity and credit risks and, when relevant, risks associated with the use of financial derivatives. These risks are further described in points (i), (ii), (iii), (iv) and (vii) in "Risk factors" section of the Prospectus.</p> <p>The ability of the Sub-Fund to meet its Investment Objective is dependent on the ability of the swap counterparty/ies to meet their obligations under the Swap Agreements. Also, the aforementioned ability of the Sub-Fund to meet its Investment Objective is dependent on the performance of the investment portfolio. In case of default of the Swap counterparty/ies, the Sub-Fund might attempt to replace the defaulting counterparty with a new counterparty at prevailing market conditions and bearing any replacement cost associated with the default of the initial swap counterparty. The same principle is followed in cases of defaults in the investment portfolio.</p> <p>There is no guarantee that the investment-return objective will be achieved.</p> <p>The calculation methodology for the global exposure is the relative VaR.</p> <p>The level of leverage is not expected to exceed 300%. The method selected for leverage computation is based on the sum of the notional.</p> <p>The reference portfolio used for relative VaR computation is the following: EUR/PLN Exchange Rate.</p>	<p>The risk factors specific to this Sub-Fund are mostly interest rate, credit, currency risks and, when relevant, risks associated with the use of financial derivatives. These risks are further described in points (ii), (iii), (iv) and (vii) in "Risk factors" section of the Prospectus.</p> <p>There is no guarantee that the investment-return objective will be achieved.</p> <p>The calculation methodology for the global exposure is the absolute VaR.</p> <p>The level of leverage is not expected to exceed 100%. The method selected for leverage computation is based on the sum of the notional.</p>																		
Investor profile	<p>The Sub-Fund has a high-risk profile, mainly associated with the use of financial derivative instruments, linked to Currency exposure. Investors should also consider the fact that the capital invested is potentially at risk. The Sub-Fund is addressed to investors with a medium-term investment horizon and who are seeking return from exposure to EUR/PLN foreign exchange rate.</p>	<p>The Sub-Fund is suitable for investors with short & medium term horizon who seek to combine returns above money market rates, low volatility and immediate liquidity.</p>																		
Classes of Units	<p>There are 4 Classes of Units available in the Sub-Fund: Polbank, Polbank I, Eurobank, Eurobank I.</p> <p>All above-mentioned Classes are denominated in Polish Zloty (PLN).</p> <p>The Classes have similar characteristics, with the exception that</p> <ul style="list-style-type: none"> Classes with the term "I" in their denomination are reserved to institutional investors and consequently benefit from a reduced "taxe d'abonnement"; the applicable maximum Management Fees and redemption charges differ from one Class to another. <p>All Units within each Class shall have equal rights as to redemption and proceeds in liquidation.</p>	<p>There are currently 3 Classes of Units available in the Sub-Fund: Polbank, Eurobank, Eurobank I.</p> <p>All above-mentioned Classes are denominated in Polish Zloty (PLN), with the exception of Eurobank class which is denominated in Euro (EUR).</p> <p>The Classes have similar characteristics, with the exception that:</p> <ul style="list-style-type: none"> Classes with the term "I" in their denomination are reserved to institutional investors and consequently benefit from a reduced "taxe d'abonnement"; the applicable maximum Management Fees and redemption charge differ from one Class to another. <p>All Units within each Class shall have equal rights as to redemption and proceeds in liquidation.</p>																		
Distribution/accumulation	Distributing	Non distributing																		
Sales charge	Up to 4%	Up to 1%																		
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Synthetic risk and reward indicator (SRRI)	Up to 6 June 2013, the SRRI of the only active class of units, Polbank, was 3.	The SRRI of Polbank is 3.																		

The Depositary Fee and the Conversion charge are identical. Neither the Merging, nor the Receiving Sub-Fund charges any Performance Fee.

All features of the Receiving Sub-Fund will remain identical after the Effective Date and there is no material impact of this merger on the unit holders of the Receiving Sub-Fund. In particular:

- Assets held by the Merging Sub-Fund are cash only and no rebalancing before the merger of the portfolios of the Merging and the Receiving Sub-Fund is necessary;
- The merger should not affect the management of the Receiving Sub-Fund's portfolio.

All costs related to the above merger will be borne by the Management Company.

Unit holders are recommended to seek full information in their country of origin, place or residence or domicile on the possible tax consequences associated with this merger operation.

On 17 September 2013, the Receiving Sub-Fund will allocate to each unit holder in the Merging Sub-Fund a total number of units of the same class (Polbank being the only active class of units in the Merging Sub-Fund), rounded to the nearest thousandth of a unit. This total number of units shall be calculated by multiplying the number of units each unit holder holds in the Merging Sub-Fund by the exchange ratio as described hereafter.

The exchange ratio will be calculated on 16 September 2013 by dividing the net asset value per unit of the relevant class in the Merging Sub-Fund calculated on 16 September 2013 by the net asset value per unit of the same class in the Receiving Sub-Fund calculated on the same day.

Subscriptions in and/or conversions into the Merging Sub-Fund will not be accepted as from publication of the present notice to the unitholders.

As from publication date of the present notice, unit holders of the Receiving Sub-Fund and/or the Merging Sub-Fund who do not approve the above merger will have the possibility to redeem or convert their units free of charge until 6 September 2013. Redemption or conversion requests shall be addressed to the distributor in accordance with the provisions of the prospectus of (LF).

The following documents are available free of charge at the registered office of the Management Company and at the registered office of Eurobank Asset Management Mutual Fund Management Company S.A. in Greece:

- the Common Terms of Merger;
- the latest version of the Prospectus of (LF);
- the latest versions of the Key Investor Information Documents of (LF);
- the latest version of the Management Regulations;
- the latest audited financial statements of (LF);
- the report prepared by the independent auditor appointed by the Management Company to validate the conditions foreseen in Article 71 (1), items (a) to (c) of the Luxembourg law of 17 December 2010;
- the certificate related to the merger issued by the depositary of (LF) in compliance with Article 70 of the Luxembourg law of 17 December 2010.

Luxembourg, 29 July 2013

The Board of Directors



Contenus illégaux sur Internet?

Signalement anonyme en ligne

stopline.bee-secure.lu