
Announcement of Amendment to the Prospectus of the FundShare UCITS Umbrella Fund

Herewith, FundShare Fund Management B.V. (the “Manager”), in its quality of fund manager of the FundShare Umbrella UCITS Fund (the “Fund”, including any and all of its “Sub-Funds”), with the approval of the current depositary KAS Trust & Depositary Services B.V., (the “Depositary”) announces the following amendments to the Prospectus of the Fund.

Amendment and Explanation to the decision of amendment of the Base-Prospectus

The following main amendments are made to the Base-Prospectus of the Fund and as such hold for all Participants of the Fund.

Passports

The Fund passports has been extended for Portugal, Hungary, Austria, Germany, Spain, France, Denmark, Sweden, Norway, Finland, Greece, Ireland, Poland, Czech Republic and Italy for the seven Cash Funds (EUR, USD, GBP, CHF, SEK, NOK and DKK). In this regard, the means of communication and marketing and selling restriction in section 1.5 of the Prospectus has been amended.

Change in Board of Directors of the Manager (FundShare Fund Management)

Melvin Huisman is the new Chief Financial officer (CFO). He replaced Oene de Hek, the Chief Risk Officer (CRO), who left the company. The changes can be found in section 3.3 and 23.1.3.

Change in Board of Directors of the Depositary (Kas Trust)

R.F. Kok is no longer part of the Board of Directors. There is no replacement, so the new Board of Directors consists of 2 directors. The changes can be found in section 4.2 and 23.2.2.

Removed option of lending money

The Sub-Funds don't borrow money (leverage) and we don't want to allow this in the future. We removed the leverage option in section 6.4.

Liquidation HUF Sub-Fund

The HUF Cash Fund is liquidated, we removed its references in the base prospectus in section 1.4.3, 1.6, 9.1 and 20.

Updated Risk Factors

In section 8 the risks of the Sub-Fund are described. We have changed the order and grouped a few together. Additional we updated the Issuer Credit Risk factor and Liquidity Risk factor and we added Portfolio Concentration Risk.

Active and inactive market Valuation

In section 9.1 we added the difference in active and inactive market valuations of assets and liabilities. And we added the mark-to-market and mark-to-model definition as footnotes.



Distribution policy for Cash Funds

There was an option to distribute dividends in the Cash Funds. Under the new regulation (MMFR) this is not possible anymore. We removed the option in section 14.2.

Sub-Fund formation expenses

We added the option to add expenses related to the creation of new Sub-Funds. See section 18.1.6 for the full text.

Other Amendments in the Base Prospectus

In addition to the above changes, we have used this occasion, to further update the Prospectus where necessary. These additional changes have not led to any material changes in the Prospectus nor to changes in the rights and obligations of any of the Participants. Participants are still advised to read the updated Base Prospectus.

Amendments in the Supplements to the Base-Prospectus (amendments affecting particular Sub-Funds: investment policies, restrictions and/or fees)

In 2019, the Manager performed a Product Approval and Review Process (“PARP”), this led to amend some of the conditions and/or investment policies of its Sub-Funds, as stated in the specific Supplements to the Base Prospectus.

The goal of a PARP is to review new and existing Sub-Funds under the following points and to make adjustments where necessary to:

- ensure that the objectives and investment restrictions of the Sub-Funds are still applicable under market conditions and in the best interests of the participants; and
- ensure that the applicable regulatory and internal requirements are still met.

The following changes have been made:

FundShare Umbrella UCITS Cash Funds EUR

The Money Market Instrument (MMI) investing universe is expanded with corporate bonds and covered bonds. Before this change it was limited to government bond MMI. The same high quality credit assessment is applicable.

We changed the all-in management and operating fee of 0.09% to a management fee of 0.09% and an operations fee of maximum 0.50%, as set out in the base prospectus. This can lead to increased costs for the participants.

The cut-off time for subscriptions and redemption will change from 16:00 CET to 24:00 CET.

The changes in the Sub-Fund will not lead to a change in the risk factor, it will remain at 1.

FundShare Umbrella UCITS Cash Funds USD

The Money Market Instrument (MMI) investing universe is expanded with corporate bonds and covered bonds. Before this change it was limited to government bond MMI. The same high quality credit assessment is applicable.

We changed the all-in management and operating fee of 0.09% to a management fee of 0.09% and an operations fee of maximum 0.50%, as set out in the base prospectus. This can lead to increased costs for the participants.



The cut-off time for subscriptions and redemption will change from 16:00 CET to 24:00 CET.

The changes in the Sub-Fund will not lead to a change in the risk factor, it will remain at 1.

FundShare Umbrella UCITS Cash Funds SEK

We changed the all-in management and operating fee of 0.09% to a management fee of 0.09% and an operations fee of maximum 0.50%, as set out in the base prospectus. This can lead to increased costs for the participants.

The cut-off time for subscriptions and redemption will change from 16:00 CET to 24:00 CET.

The changes in the Sub-Fund will not lead to a change in the risk factor, it will remain at 1.

FundShare Umbrella UCITS Cash Funds DKK

We changed the all-in management and operating fee of 0.09% to a management fee of 0.09% and an operations fee of maximum 0.50%, as set out in the base prospectus. This can lead to increased costs for the participants.

The cut-off time for subscriptions and redemption will change from 16:00 CET to 24:00 CET.

The changes in the Sub-Fund will not lead to a change in the risk factor, it will remain at 1.

FundShare Umbrella UCITS Cash Funds NOK

We changed the all-in management and operating fee of 0.09% to a management fee of 0.09% and an operations fee of maximum 0.50%, as set out in the base prospectus. This can lead to increased costs for the participants.

The cut-off time for subscriptions and redemption will change from 16:00 CET to 24:00 CET.

The changes in the Sub-Fund will not lead to a change in the risk factor, it will remain at 1.

FundShare Umbrella UCITS Cash Funds GBP

We changed the all-in management and operating fee of 0.09% to a management fee of 0.09% and an operations fee of maximum 0.50%, as set out in the base prospectus. This can lead to increased costs for the participants.

The cut-off time for subscriptions and redemption will change from 16:00 CET to 24:00 CET.

The changes in the Sub-Fund will not lead to a change in the risk factor, it will remain at 1.

FundShare Umbrella UCITS Cash Funds CHF

We changed the all-in management and operating fee of 0.09% to a management fee of 0.09% and an operations fee of maximum 0.50%, as set out in the base prospectus. This can lead to increased costs for the participants.

The cut-off time for subscriptions and redemption will change from 16:00 CET to 24:00 CET.

The changes in the Sub-Fund will not lead to a change in the risk factor, it will remain at 1.



FundShare Umbrella UCITS Cash Funds HUF

We removed the supplement of this Sub-Fund, because it is liquidated.

FundShare Umbrella UCITS Stroeve Beheerd Beleggen Groei Fund

We added a benchmark to the Sub-Fund, the MSCI All Country index. In the investment objective we added that the performance of the Sub-Fund is in line with this benchmark. The benchmark reflects the current investment objective, policy and objectives.

FundShare Umbrella UCITS Stroeve Beheerd Beleggen Behoud Fund

We added a benchmark to the Sub-Fund, the Bloomberg Barclays EuroAgg Total Return Index. In the investment objective we added that the performance of the Sub-Fund is in line with this benchmark. The benchmark reflects the current investment objective, policy and objectives.

We changed the restriction for corporate and government bonds to at least 99% should have a nominal outstanding amount of EUR 50 million. Before the change it was 100%.

The rating of bond is now according to the best rating of four agencies; Moody's, S&P, Fitch and DBRS. Before this amendment it were three agencies, we added DBRS.

FundShare Umbrella UCITS Sequoia Obligatie Fonds

The rating of bond is measured with the best rating of four agencies; Moody's, S&P, Fitch and DBRS.

FundShare Umbrella UCITS Slim Vermogensbeheer Stable Strategy Fund

The rating of bond is now according to the best rating of four agencies; Moody's, S&P, Fitch and DBRS. Before this amendment it were three agencies, we added DBRS.

FundShare Umbrella UCITS Slim Vermogensbeheer Balanced Strategy Fund

The rating of bond is now according to the best rating of four agencies; Moody's, S&P, Fitch and DBRS. Before this amendment it were three agencies, we added DBRS.

FundShare Umbrella UCITS Slim Vermogensbeheer Dynamic Strategy Fund

The rating of bond is now according to the best rating of four agencies; Moody's, S&P, Fitch and DBRS. Before this amendment it were three agencies, we added DBRS.

FundShare Umbrella UCITS Blauwtulp Global BondSelect Fund

The rating of bond is now according to the best rating of four agencies; Moody's, S&P, Fitch and DBRS. Before this amendment it were three agencies, we added DBRS.



FundShare Umbrella UCITS Fundamental Value Fund

We changed the benchmark of the Sub-Fund to MSCI Europe ex UK small cap net total return EUR index (Bloomberg Code MSDEXUKN Index). Before the amendment it was Euroland HSBC Smaller Companies Index, but the index has changed and is now including UK companies. The new benchmark is a better match with the objectives of the Sub-Fund.

The liquidity of the fund will change to daily, instead of monthly.

Please see the relevant Supplement of a Sub-Fund in the Prospectus for the applicable conditions for the particular Sub-Fund, other than the conditions already set out in the Base-Prospectus.

Amendments taking Effect

The amendments will only become effective at least one month following the date of notification, in this case this will be after 15 February 2020. During this period, Participants of this Fund have the right to redeem their Participations at their respective Net Asset Value under the usual conditions.

Amsterdam, 15 January 2020

FundShare Fund Management B.V.

