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

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Herewith, FundShare Fund Management B.V. (the “Manager”), in its quality of fund manager of the FundShare Umbrella Fund (the “Fund”, including any and all of its “Sub-Funds”), with the approval of the current depositary KAS BANK N.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.

#### Removed sections related to Cash Funds

In 2018 we closed the last Cash Fund in this Fund. Sections specific related to the Cash Funds have been removed from the Base Prospectus; Credit Assessment Procedure, Total Return Swap, Amortized cost method, Cash Fund dividends.

#### 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 22.1.3.

#### Merger of the Depositary

The Depositary KAS Trust & Depositary Services B.V. merged in to the parent company KAS BANK N.V. The directors of KAS BANK N.V. are Mr. S.A.J. van Katwijk, Mr. M.R. Stoffels and Mr. C.P.P. Pierron. The changes can be found in section 4.2 and 22.2.2.

#### Removed option of borrowing money (debit cash)

The Sub-Funds currently 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 Post Equity Momentum Sub-Fund

The Post Equity Momentum Fund has been liquidated, we removed its references in the base prospectus in section 1.4.3 and 20.

#### Updated Risk Factors

In section 7 the risks of the Sub-Fund are described. We have changed the order of the risks 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 8.1 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.



### Sub-Fund formation expenses

We added the option to add expenses related to the creation of new Sub-Funds. See section 17.1.5 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 2019/2020, 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 Post Opbouw Inkomens Fund*

We added a benchmark to the Sub-Fund, composed of 75% MSCI World Gross Return Index and 25% of EUR money market rates.

We added a restriction on equity securities, which allows to invest 2% of the Portfolio Value in companies with a market cap of at least 100 mln EUR.

We added wording to clarify the all-in fee of the management and operating fee of 1.5% per annum.

### *FundShare Umbrella Post Equity Momentum Fund*

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

### *FundShare Umbrella Beaumont Capital Equity Fund*

We added to the other exchange traded risky assets the category alternative (hedge) funds. And specified a restriction for each risky asset category.

### *FundShare Umbrella Post Helder Aandelen Fonds*

We added a benchmark to the Sub-Fund, composed of 50% MSCI World Value index and 50% MSCI Europe Value index.

Added United Kingdom and United States official bank holidays as exception for Valuation days, this means there will be NAV calculation on these days.

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 17 April 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.

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