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**FISCH UMBRELLA FUND**  
**société d'investissement à capital variable, SICAV**  
**5, rue Heienhaff, L- 1736 Senningerberg**  
**R.C.S. Luxemburg B220850**

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**Notice to the unitholders**

The Board of Directors of the FISCH UMBRELLA FUND (the "Fund"), has decided to amend the Sales Prospectus as follows:

**1. Delegation of Shareholder Services activities**

The transfer agent and registrar agent function of the FISCH Umbrella Fund is delegated to RBC Investor Services Bank S.A. (the "Bank"). The Bank has decided to delegate activities concerning this function and will share investor details with its affiliates within the RBC group:

The Bank will delegate Shareholder Services activities to RBC Investor Services Malaysia Sdn. Bhd or any other affiliate of the Bank ("Delegates") in the future. Investor information to be shared includes personal data such as identification data, account information, contractual and other documentation and transactional information. Information shared is for the processing of shareholder transactions, corporate actions and key performance indicator reporting.

You are authorized to access data relating to you at reasonable intervals free of charge, and may request correction of that data, if necessary. You may contact the Bank at [Customerservices@rbc.com](mailto:Customerservices@rbc.com) to exercise these rights.

The sharing of information described in this notice entails the transfer of data to a country which may not provide the same level of personal data protection as is available in the European Economic Area.

In case unit-holders do not agree to this change, they are free to redeem their units according to the provisions in the Sales Prospectus until 31 August 2018.

**2. Change of subfund names**

- The **FISCH CB Global Defensive Fund** will be renamed **FISCH Convertible Global Defensive Fund**.
- The **FISCH CB Global Opportunistic Fund** will be renamed **FISCH Convertible Global Opportunistic Fund**.
- The **FISCH CB Global Dynamic Fund** will be renamed **FISCH Convertible Global Dynamic Fund**.
- The **FISCH CB Sustainable Fund** will be renamed **FISCH Convertible Global Sustainable Fund**.
- The **FISCH Bond Fund (CHF)** will be renamed **FISCH Bond Global CHF Fund**.

**3. Change of reference currency**

The reference currency of the FISCH CB Global Dynamic Fund will change from EUR to USD.

The changes will become effective on 31 July 2018.

The Sales Prospectus, the Key Investor Information, the articles of incorporation, the relevant annual and semi-annual reports and other information of the Fund are available free of charge at the registered office of the Fund and at the custodian.