

NOTICE TO THE SHAREHOLDERS

Luxembourg, 2 June 2017

Dear Shareholder,


The Board of Directors of Transtrend Fund Alliance (the "Company", R.C.S. Luxembourg B 97 101) is pleased to inform you that an updated Prospectus dated May 2017 is now available. The following changes were made compared to the October 2016 version:

- The Prospectus has been updated for Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of re-use (the "Securities Financing Transactions Regulation" or the "SFTR"), which requires certain disclosures to be made in relation to securities financing transactions and total return swaps which the Company may engage in. It is expected that the Company will engage in swaps on futures, a particular type of total return swap, to gain exposure in a very limited number of markets where direct access to markets underlying the swaps is impractical.
- The Sub-Fund Particulars of all Sub-Funds have been updated to clarify that the Sub-Funds may hold time deposits at the Banks in addition to their current accounts. Additionally, it has been clarified that for efficient cash and/or risk management purposes, the Sub-Funds may also hold liquid interest rate securities, units or instruments at the Banks.
- The Sub-Fund Particulars of all EUR-denominated Sub-Funds have been updated to reflect that their USD bank accounts at Wells Fargo Bank, National Association have been closed. The added value of a USD bank account for the EUR-denominated Sub-Funds outside the EU is currently deemed low while the costs for these accounts are relatively high. It is noted that the EUR-denominated Sub-Funds maintain their EUR bank account at the London branch of Wells Fargo Bank, National Association.
- The Sub-Fund Particulars of all Sub-Funds have been updated to reflect that, as of January 2017, the monthly Management Fee has been decreased from 1/12th of 1.5% to 1/12th of 1% of a Sub-Fund's Trading Level. For MultiTrend (EUR) this new Management Fee level corresponds to 1/12th of 2% of the Sub-Fund's Net Asset Value and for the OmniTrend Plus Sub-Funds it corresponds to 1/12th of 1.5% of the Sub-Fund's Net Asset Value. Additionally, as of January 2017 the Performance Fee Period for all OmniTrend Sub-Funds has been extended



from a semi-calendar year to a full calendar year. The Performance Fee Period of MultiTrend (EUR), which was already equal to a calendar year, has remained unchanged.

- The Sub-Fund Particulars of all Sub-Funds have been updated to reflect that, upon request of an entitled Shareholder, the Management Fee rebate may be paid to the Shareholder in cash, instead of rebating the Shareholder in Shares which is the Company's standard method for rebating. The Manager may approve such request if a Management Fee rebate in Shares would be disadvantageous to the Shareholder, in its reasonable discretion with due regard to the interests of the Sub-Fund(s), the Company and the Shareholders, and the principle of fair treatment of investors.
- The Sub-Fund Particulars of all OmniTrend Sub-Funds have been updated to reflect that the Administrator provides an Administrator Transparency Report in respect of these Sub-Funds, which is a reporting standard for hedge funds comprising certain information in relation to, among others, the Sub-Fund's valuation (e.g. asset classification and percentage of assets independently valued). Shareholders who wish to receive the Administrator Transparency Report should contact the Manager.
- The updated Prospectus reflects the fact that Mr HW Van Tuyll van Serooskerken resigned as a Director of the Company as per 1 January 2017. It is envisaged that a new Director will be appointed in the course of 2017.
- The redemption constraints described in Chapter 10 of the Prospectus have been clarified. We wish to emphasize that, despite the clarifications, redemption constraints themselves remain unchanged.
- The Prospectus has been updated to reflect the fact that Transtrend has become a direct subsidiary of Robeco Groep N.V., which is now 100% held by Orix Corporation.
- The Prospectus has been updated to reflect the legal restructuring of CACEIS Bank Luxembourg into a branch of CACEIS Bank as per 31 December 2016, as separately notified to the Shareholders in December 2016.
- The chapters Conflicts of Interest and Principal Risk Factors have been updated.
- Finally, some minor adjustments and clarifications have been made.



A copy of the updated Prospectus dated May 2017 can be obtained free of charge at the registered office of the Company or from the Manager.

If you have any questions in relation to the updated Prospectus or about the Company in general, please do not hesitate to contact the Manager's Investor Relations department at +31 10 453 6510.

Yours sincerely,

The Board of Directors