

NOTICE TO THE SHAREHOLDERS

Luxembourg, 14 October 2015

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 October 2015 is now available. The most notable changes as compared to the March 2015 version are the following:

- The Sub-Fund Particulars of MultiTrend (EUR) have been updated to disclose separately the amounts of some specific fees which are included in the category general costs and expenses incurred by the Sub-Fund, namely depositary fees, audit fees, costs of regulatory supervision and costs of marketing. Laws and regulations in the Netherlands require the Sub-Fund to disclose the amount of such fees in the Prospectus, as the Sub-Fund is open for investment by non-Professional Investors in this jurisdiction. However, Shareholders should be aware that there may be other costs and expenses included in the category general costs and expenses which are more significant than the aforementioned fees. For more details and up-to-date information about the general costs and expenses incurred by MultiTrend (EUR), investors are referred to the Company's latest available annual report, or the latest available semi-annual report (if later than such annual report).
- The Sub-Fund Particulars of all Sub-Funds have been updated to further clarify the investor account opening procedure upon an investor's initial investment in the Company. It has been clarified that an initial subscription will not be accepted until an account in the name of the subscriber has been opened by the Administrator, which requires that all customer identification documents requested from the subscriber pursuant to applicable anti-money laundering and counter terrorism financing laws and the Administrator's internal procedures derived therefrom, should be received by the Administrator in a timely manner to allow it to properly verify an investor's identity. Additionally, all customer identification documents need to be received in original form prior to account opening. If all documents have been received by the Administrator though not in original form yet, in certain cases (depending among others on the status of the subscriber) applicable laws and the Administrator's internal procedures may allow an account to be opened under the condition that it remains blocked for payment



of redemption proceeds until the originals have been received. If the subscriber fails to deliver all requested documents in a timely manner, and the account opening process cannot be completed before 5.00 p.m. on the third business day preceding a Subscription Day, then the subscription request will not be accepted by the Company for that Subscription Day and be postponed to the first following Subscription Day.

- The Sub-Fund Particulars of all Sub-Funds have been updated to clarify that the Administrator will send transaction confirmations and account statements to Shareholders by e-mail, provided that it has received a duly signed 'letter of consent' from the Shareholder. Otherwise, such confirmations and statements will be sent by regular mail.
- The Sub-Fund Particulars of all OmniTrend Sub-Funds have been amended to reflect that the threshold with respect to a Shareholder's entitlement to a management fee rebate has been decreased. For the USD denominated Sub-Funds, Shareholders will be entitled to a management fee rebate on the basis of their contribution to a Sub-Fund's trading level exceeding USD 50,000,000 (previously USD 100,000,000). For the EUR denominated Sub-Funds, this threshold has been decreased from EUR 100,000,000 to the EUR equivalent of USD 50,000,000.
- Additionally, the management fee rebate provisions of all OmniTrend Sub-Funds have been amended to allow, under certain conditions, aggregation of assets among a group of investors whose investments are directed by a sole decision maker who is serving as the single point of contact to the Manager for all such investors (e.g. an investment firm or fund manager managing various funds or client accounts). Investments in other Sub-Funds and in certain fund vehicles managed or advised by the Manager other than the Company, will also be considered for purposes of such aggregation. Accordingly, upon request of a decision maker, the Manager may apply aggregation to the group of investors whose investments are directed by this decision maker. If such request is approved, a pro rata rebate of the management fee will be paid to each individual investor in the group based on his individual contribution to a Sub-Fund's trading level, whereby the total rebate for the group of investors will be based on the aggregate contribution of the group. The Manager may approve or refuse an aggregation request for management fee rebate purposes in its reasonable discretion with due regard to the principle described above, the interests of the Sub-Fund(s), the Company and the Shareholders, and the principle of fair treatment of investors.
- The disclosure language for Swiss investors which the Company is required to include in the Prospectus has been updated in accordance with further guidelines published by the Swiss Funds and Asset Management Association.

- 
- The Prospectus has been updated to clarify the use and protection of Shareholders' personal data as collected and recorded by the Company and/or the Administrator. In this respect, it is particularly noted that the Company and/or the Administrator may in some cases be required under applicable laws and regulation (e.g. anti-money laundering laws or FATCA) to report a Shareholder's personal data to the relevant authorities, such as the Luxembourg tax authorities or the Luxembourg financial intelligence unit.
 - The Prospectus has been updated to disclose that the Company may be in scope of the E.U. Savings Directive as of January 2017, whereas it is currently out of scope.

In addition, several other minor amendments, disclosures and clarifications have been made.

A copy of the updated Prospectus dated October 2015 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