

**SUPPLEMENTARY PROSPECTUS  
TO THE PROSPECTUS DATED DECEMBER 4, 2015**



## **Post Opbouw Inkomens Fonds**

**A SUB-FUND OF FUNDSHARE UMBRELLA FUND**

### Important Information

This Supplement should be read in conjunction with the Base Prospectus of FundShare Umbrella Fund (hereinafter referred to as the “Fund”). The Base Prospectus and its appendices, this Supplement of FundShare Post Opbouw Inkomens Fund (hereinafter referred to as the “Sub-Fund”) and any other Supplements together form the Fund’s overall prospectus. Unless expressly stated to the contrary, the terms beginning with capital letters used in this Supplement shall have the same meaning as assigned to them in the Base Prospectus.

### Investment objective

The objective of the sub-fund is to offer investors stable wealth growth. The core of the portfolio consists of investment grade bonds, stocks and a small portion of the Sub-Fund can be used for option strategies.

### Investment policy and techniques

The Sub-Fund will invest a minimum of 60% in equity securities. Up to 40% of the Sub-Fund will be invested in bonds and no more than 10% will be invested in derivatives.

### Restrictions on investments

If an investment fund is listed in EUR, but gives exposure to another well-defined region, asset class, and currency, the underlying exposure can be used to determine limits for restrictions. For these restrictions a look-through will be applied.

The capital of the Sub-Fund shall be invested according to the investment objective, taking into account the restrictions as set out below:

- The Sub-Fund will invest a minimum of 60% of its NAV in equity securities with a market capitalization greater than EUR 250 million (or equivalent);
  - The Sub-Fund will invest no more than 5% in any one single stock;
- The Sub-Fund will invest no more than 40% of its NAV in corporate and government bonds of which the holdings are investment grade at the time of investing;
  - No more than 10% of the NAV can be invested in non-investment grade rated bonds;
  - No more than 5% of the NAV should be exposed to the default event of a single bond issuer other than German or Dutch government bonds;
- The Sub-Fund will invest no more than 10% of its NAV in derivatives;
  - For long options the premium is considered and for FTI futures the notional value is considered;
  - The Sub-Fund is not allowed to enter in a non-covered option construction that results in an obligation of the Sub-Fund;
  - Short calls are only allowed on equity securities in the portfolio (covered), for short puts the notional value is considered as stock;
- All underlying exposures could be held through ETF’s or regulated investments funds up to a maximum of 50% with Total Net Assets of at least EUR 100 million (or equivalent);
  - The Sub-Fund will invest no more than 15% of its NAV in any one single issuer.
- The Sub-Fund will invest a maximum of 30% of its NAV in one ICB Super sector;
- The regional restrictions in the underlying exposure of the Sub-Fund are as follows:
  - The Sub-Fund will invest at least 40% and no more than 70% of its NAV in financial instruments issued by companies that have their primary listing in Western-Europe;
  - The Sub-Fund will invest at least 30% and no more than 50% of its NAV in financial instruments issued by companies that have primary listing in North-America;
  - The Sub-Fund will invest no more than 20% of its NAV in financial instruments issued by companies that have primary listing in Japan and Australia;
  - Apart from North America and Western-Europe, the Sub-Fund will invest no more than 10% of its NAV in any individual country;
- The Sub-Fund will invest at least 80% of its NAV in EUR, GBP, USD, CAD, and CHF denominated assets (aggregated);
- The Sub-Fund is allowed to hold a small portion (a maximum of 20%) of the Sub-Fund’s assets in cash or money market funds;
- The portfolio turnover ratio will be no more than 4 times annually;

## Supplement Post Opbouw Inkomens Fonds

---

### Investment risks

The risk(s) stated below are specific and important for the Sub-Fund, a broader range of investment risks that might be applicable, are stated in the Base Prospectus:

- **Currency risk**

A portion of the Sub-Fund's assets will have an underlying exposure in foreign currencies. If the value of these currencies deteriorate compared to the Sub-Fund's base currency, it will have a major impact on the value of the Sub-Funds' assets.

- **Credit risk**

Investments in bonds are not risk free. In case the probability of default of the issuer increases, the value of the bond decreases. In case the issuer goes into default, the entire nominal value can get lost.

- **Interest risk**

Dependent on the time to maturity of the bond, an increase in interest rates will decrease the value of a bond. The longer the remaining life time of the bond, the bigger the decrease in the value of the bond in case interest rates increase.

### Operating Company

Post Vermogensbeheer B.V. is the Operating Company. The Operating Company receives 85% the management fee.

### Fees and expense structure

- **Management Fee**

1.5% annually. The management fee will be payable each month on the first business day of the month, calculated as 1/12th of 1.5% on the NAV of the last business day of the preceding month. This fee excludes the cost of underlying funds; these will be approximately 0.18%. Therefore the Total Cost of Ownership (TCO) will be approximately 1.68%.

- **Operating and other expenses**

All applicable operating and other expenses are set out in the Base Prospectus.

### Fund Characteristics

<b>Commencement Date</b>	
<b>Net Asset Value per Participation at Commencement</b>	EUR 10
<b>Sub-Fund's Base Currency</b>	EUR
<b>Annual Management Fee</b>	1.5%
<b>Minimum Initial Subscription</b>	No minimum
<b>Min Required for Additional Subscription or Redemption</b>	No minimum
<b>Valuation Day</b>	Every Business Day
<b>Trading Day</b>	Every next Business Day after the Valuation Day
<b>Cut-off Time for Subscription &amp; Redemption</b>	16:00 hours each Business Day
<b>Redemption Payment Period from Trading Day</b>	3 Business Days

Amsterdam, December 4, 2015.

The Manager  
HiQ Invest B.V.