

Anbei finden Sie folgende Information von der Fondsgesellschaft RMF Umbrella SICAV, Luxemburg.

Folgende Fonds sind involviert:

LU0063949068	RMF Convertibles Japan
LU0114314536	RMF Convertibles Europe
LU0061927850	RMF Convertibles Far East .

RMF Umbrella SICAV
Société d'Investissement à Capital Variable
Registered office: 69, route d'Esch
L-1470 Luxembourg
RCS Luxembourg B 53.150

BANQUE DE LUXEMBOURG
14, BOULEVARD ROYAL
L-2449 LUXEMBOURG

14 MAI 2009

**Notice to the shareholders of RMF Umbrella SICAV
(the "SICAV")**

1. All shareholders of the SICAV are hereby informed that Man Investments (Luxembourg) S.A., a management company subject to Chapter 13 of the Luxembourg law of 20 December 2002 on undertakings for collective investment incorporated on 22 September 2008 and approved by the CSSF with effect of 1 December 2008, has been appointed as management company of the SICAV with effect of 31 March 2009 (the "Management Company"). The SICAV has delegated to the Management Company its investment management, administration and marketing functions. The Management Company itself has delegated its investment management and marketing functions to RMF Investment Management and its administration functions, i.e. the functions of a central administration agent, a registrar and transfer agent, a paying agent, and a listing agent to RBC Dexia Investor Services Bank S.A., which both already had fulfilled the relevant functions before the appointment of the Management Company. With respect to the fees to be paid in relation to each sub-fund of the SICAV, there will not be any material change.
2. Due to the appointment of the Management Company, Yves Wagner and Barry Morris have resigned as conducting persons of the SICAV without being replaced since their functions will be fulfilled by the Management Company.
3. In addition thereto, it has been clarified in the prospectus that with respect to securities lending and repurchase agreements, the requirements of the CSSF circular 08/356 will be applied; in particular, sub-funds may only lend or borrow securities through a standardised system operated by a recognised securities clearing institution, such as Clearstream and Euroclear, through a lending program organized by a financial institution or through a first-class financial institution specialised in this type of transactions subject to prudential supervision rules which are considered by the CSSF as equivalent to those provided by Community Law. Furthermore, when engaging in lending transactions, the relevant sub-fund must receive collateral of a value which, during the lifetime of the lending agreement, must be at any time at least equal to 90% of the value of the securities lent.



This collateral must be provided in the form of (i) liquid assets and/or (ii) sovereign OECD bonds, (iii) shares or units issued by specific money market UCIs, (iv) shares or units issued by UCITS investing in bonds issued or guaranteed by first class issuers offering an adequate liquidity, (v) shares or units issued by UCITS investing in shares listed or dealt on a stock exchange of a member state of the OECD provided they are included in a main index, (vi) direct investment in bonds or shares with the characteristics mentioned in (iv) and (v). This collateral must be valued on a daily basis. The collateral may be reinvested within the limits and conditions of the CSSF regulations. In addition thereto, it has been clarified in the prospectus that the counterparty risk of the Fund or any sub-fund vis-à-vis one same counterparty may as a general rule not exceed 10% of its assets when the counterparty is a credit institution having its registered office in the European Union, or, if this is not the case, it is subject to prudential supervision rules which are considered by the CSSF as equivalent to those provided by Community Law (in any other case, the counterparty risk may not exceed 5%).

The above changes shall be stated in the prospectus of the SICAV dated April 2009. The prospectus is available at the registered office of the SICAV.

Luxembourg, April 2009

RMF Umbrella SICAV

RMF0000012

