



NOTICE TO SHAREHOLDERS

The following changes will be incorporated in the next version of the prospectus dated May 2016 and will be effective on 17 May 2016.

A. Changes applicable to all sub-funds

Registered Office

The registered office of the Company and its Management Company will be transferred as of 25 April 2016 at 10, rue Edward Steichen, L-2540 Luxembourg.

Physical Bearer Shares

These shares were cancelled on 18 February 2016 further to the Luxembourg law of 28 July 2014.

The cash equivalent of such cancelled shares has been deposited with the Luxembourg Caisse de consignation (consignment office). The reimbursement of this cash may be requested by shareholders who can prove their ownership.

B. Changes applicable to the sub-funds

"Bond Euro Corporate"

"Any other transferable securities" as ancillary assets are replaced by "non-euro denominated bonds".

Consequently, ancillary assets are:

The remaining portion, namely a maximum of 1/3 of its assets, may be invested in non-euro denominated bonds, investment grade structured debt limited to 10% of the assets, money market instruments, financial derivative instruments or cash, and also, within a limit of 10% of the assets, in UCITS or UCIs.

"Emerging Markets"

Greece is added to the list of emerging countries.

The following sub-funds are concerned by this change:

"Bond World Emerging" Master investment policy, "Bond World Emerging Local" Master investment policy, "Equity World Emerging" Master investment policy

Shareholders who do not approve these changes may request the redemption of their shares free of charge until 12 May 2016.

Luxembourg, 7 April 2016

The Board of Directors