

**ÅLANDSBANKEN GLOBAL PRODUCTS SICAV II**  
**Société d'Investissement à Capital Variable**

**Registered office: 2-4, rue Eugène Ruppert**  
**L-2453 Luxembourg**  
**(the « Fund »)**

**R.C.S. Luxembourg B 148 965**

**NOTICE TO SHAREHOLDERS OF**  
**Alandsbanken Global Products SICAV II**

Shareholders of Alandsbanken Global Products SICAV II are hereby informed that the board of directors (the "Board") of the Fund has taken the following decisions with effect as of 21 November 2011:

1. Banque de Luxembourg with registered office at 14, boulevard Royal, L-2449 Luxembourg, has been appointed as the Fund's custodian, domiciliary and paying agent in replacement of Bank of New York Mellon (Luxembourg) S.A.
2. Banque de Luxembourg with registered office at 14, boulevard Royal, L-2449 Luxembourg, has been appointed as the Fund's central administration agent in replacement of Bank of New York Mellon (Luxembourg) S.A.
3. As a consequence of the above mentioned replacement, the Fund's registered office has been transferred to 14, boulevard Royal, L-2449 Luxembourg.
4. For each of the sub-funds Alandsbanken Global Products SICAV II - Emeralt Emerging Europe, Alandsbanken Global Products SICAV II - Commodity Fund and Alandsbanken Global Products SICAV II - Commodity Premium Fund, an additional investment restriction will be set out to the effect that the relevant sub-fund may not invest more than 10% of its net assets in other open-ended undertakings for collective investment.
5. The reference currency of the sub-fund Alandsbanken Global Products SICAV II - Emeralt Emerging Europe will be changed from Euro (EUR) to US Dollar (USD). Any currency hedging will be adapted to the relevant currency.
6. The name of the sub-fund Alandsbanken Global Products SICAV II - Emeralt Emerging Europe will be changed to EME Emerging Europe in order to reflect a rebranding of the Investment Manager's name.

The shareholders of the Fund are furthermore informed that the above mentioned change of service providers will not result in an increase of fees that are charged to the Fund's sub-funds.

**Shareholders of the sub-fund Alandsbanken Global Products SICAV II - Emeralt Emerging Europe who do not agree with the change of reference currency may have all or part of their shares redeemed, without any charges, until 21 November 2011.**

These amendments will be reflected in an updated version of the prospectus dated November 2011, copies of which are available on request at the registered office of the Fund.

Luxembourg, 20 October 2011

For the Board of Directors of the Fund



Eric CHINCHON



TOM PETERSSON