

ALANDBANKEN 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 THE SUB-FUND
“Global Products SICAV II – US Survey Market Neutral”

Shareholders of the Sub-Fund “Global Products SICAV II – US Survey Market Neutral” (the “Sub-Fund”) are hereby informed that the board of directors (the “Board”) of Alandsbanken Global Products SICAV II (the “Fund”) has decided to liquidate the Sub-Fund for economical reasons with effect from end of May 2011.

Until end of May 2011, the Shareholders of the Sub-Fund may continue to request the redemption of their Shares free of charge. However, the actual realization prices of investments and realization expenses connected to the Sub-Fund's liquidation will be taken into account for the calculation of the redemption price. The Fund will realize the assets of the Sub-Funds in the best interest of the shareholders, and following end of May 2011, shareholders will receive the net proceeds from such realization, after deducting all liquidation expenses relating thereto, in proportion to the number of shares held by them.

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

Luxembourg, 17 May 2011

For the Board of Directors of the Fund