

Mitteilung an alle Anteilseigner der **Invesco** Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

LU0123357419	Invesco Energy Transition - A CAP
LU0367024519	Invesco Energy Transition - A EUR Hgd CAP
LU1775969659	Invesco Global High Income - A Semi Annual Distribution DIS
LU1762220934	Invesco Global Opportunities - A Annual Distribution DIS
LU0194779913	Invesco Pan European Structured Responsible Equity - A CAP
LU0267984937	Invesco Sustainable Global Structured Equity - A USD DIS
LU0119750205	Invesco Sustainable Pan European Structured Equity - A CAP
LU0482499141	Invesco Sustainable Pan European Structured Equity - A DIS
LU1297948447	Invesco Sustainable Pan European Structured Equity - Z CAP
LU1297948447	Invesco Sustainable Pan European Structured Equity - Z CAP

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.



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INFORMATION AND NOTICE TO THE SHAREHOLDERS OF

UBAM

Luxembourg, 28 March 2022

Dear Shareholders,

UBP Asset Management (Europe) S.A. (hereafter the "Management Company"), with the consent of the Board of Directors of UBAM informs you of the following decisions relating to several UBAM Sub-Funds:

1. **UBAM - EURO CORPORATE IG SOLUTION**
UBAM - EURO HIGH YIELD SOLUTION
UBAM - GLOBAL HIGH YIELD SOLUTION
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION
UBAM - US HIGH YIELD SOLUTION

These 5 Sub-Funds will be classified as Article 8 SFDR instead of Article 6 SFDR. The following information about the Article 8 SFDR classification is added for each of the 5 Sub-Funds:

A minimum of 50% of the Sub-Fund's allocation to bonds and money market instruments including deposits will be invested in issuers deemed to maintain sustainable characteristics as measured by MSCI ESG research. Sustainable characteristics are defined as an ESG rating equal or superior to BBB for developed market issuers and equal or superior to BB for emerging market issuers. In the absence of an MSCI rating, an internal rating may be assigned by the Investment Manager.

The ESG investment strategy is based on three pillars:

- Sector exclusion according to the UBP Responsible Investment policy (available on <https://www.ubp.com/en/investment-expertise/responsible-investment>)
- ESG integration. ESG integration is implemented to select issuers. The issuer selection derives from the analysis of both environmental, social and governance (extra-financial) factors and financial factors.

This process has two key inputs:

- Independent and forward-looking review of the ESG risks and opportunities for an issuer relying on internal and external research. This review produces an ESG view.
- Independent and forward-looking review of the financial risks and opportunities for an issuer relying on internal and external research. This review produces a financial view.

ESG and financial views are combined to select the issuers. At least 80% of the Sub-Fund allocation to bonds is covered by the extra-financial analysis.

- Preference for Green, Social and Sustainability bonds. The preference for Green, Social and Sustainability bonds should be considered as an objective and is conditional to liquidity conditions and relative value analysis.

The Sub-Fund can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives has no material impact on the E and S characteristics.

Although this Sub-Fund is classified as Article 8 SFDR, its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

2. UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION

This Sub-Fund will be classified as Article 8 SFDR instead of Article 6 SFDR. The following information about the Article 8 SFDR classification is added:

The investment strategy relies on credit and macroeconomic assessment, ESG analysis as well as on relative value. The ESG approach combines the filtering of the investment universe and the integration of environmental, social and governance considerations.

A minimum of 70% of the Sub-Fund's allocation to bonds will be invested in issuers deemed to maintain sustainable characteristics as measured by MSCI ESG research. Sustainable characteristics are defined as an ESG rating equal or superior to BBB for developed market issuers and equal or superior to BB for emerging market issuers. In the absence of an MSCI rating, an internal rating may be assigned by the Investment Manager.

The screening of the investment universe aims at excluding issuers with the worst ESG practices, avoiding controversial business activities, and ensuring compliance with international norms (norms-based screening).

Issuers are excluded if:

- their MSCI ESG Rating is CCC
- they bear a Red Controversy Flag by MSCI ESG Research, that is they are identified as in breach of international norms and principles, such as, but not limited to, the UN Global Compact, ILO, the OECD Guidelines for Multinational Enterprises
- they are involved in controversial weapons, tobacco production, adult entertainment production
- they are involved in other contentious business activities, where revenue thresholds apply, such as coal extraction, coal-powered electricity generation, unconventional oil & gas, weapons, other tobacco and adult entertainment activities

If an issuer's ESG rating is downgraded below B, the Investment Manager has to adjust the portfolio, in the best interest of shareholders.

ESG considerations are notably integrated into the issuers' qualitative credit assessment conducted internally, as the Investment Manager believes, alongside rating agencies, that sound ESG credentials can help improve issuers' creditworthiness. To conduct this ESG analysis, the Investment Manager relies on different sources of information and data, including for instance companies' annual and/or sustainability reports, ad-hoc engagement with issuers, credit agencies' ESG review, as well as external ESG data and scoring providers.

ESG analysis, combining both internal and external ESG research, covers at least 90% of the Sub-Fund's portfolio.

In addition to a holistic analysis of issuers' environmental and social practices, attention is put on issuers' carbon emissions and climate strategy, in order to ensure the reduction of the Sub-Fund's weighted average carbon intensity below that of its investment universe, as measured by the JP Morgan Corporate EMBI Diversified index. This index is a standard reference representing the EM Corporate Bond Universe but is not aligned with the environmental and/or social characteristics promoted by the Sub-Fund.

The Sub-Fund aims to deliver financial performance, derived notably from the carry offered by short-dated emerging market bonds. For that purpose, some investments may be included that are not aligned with the E/S characteristics promoted by the Sub-Fund's investment policy.

The average duration of the portfolio will be between 1 and 4 via direct investment and / or via the use of derivative products.

The Sub-Fund can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives has no material impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

The Investment Manager recognises that sustainability risks as described in the "RISK FACTORS" chapter may have an impact on the performance of the Sub-Fund. Assessment of sustainability risks is complex and requires subjective judgments, which may be based on ESG analysis which combines internal and external research



conducted by a variety of ESG data providers including but not limited to, MSCI ESG Research, ISS or Sustainalytics. These data which could be difficult to obtain and/or incomplete, estimated, out of date or otherwise materially inaccurate can lead to no guarantee that the Investment Manager's assessment will correctly determine the impact of sustainability risks on the Sub-Fund's investments.

3. UBAM - EM SUSTAINABLE LOCAL BOND

This Sub-Fund will be authorized to invest:

- in Frontier countries and in Frontier currencies.
- In ABS, CMO, CLO, CDO, Credit Linked Notes and FX Linked Notes up to 20% of the net assets with a minimum rating of BBB (S&P or Fitch) or Baa2 (Moody's)

This Sub-Fund will also be authorized to invest in Frontier countries.

In addition, the two following paragraphs are added to the Sub-Fund's investment policy:

Emerging countries may include investments in China through Bond Connect up to 20% of the Net Asset Value. Please refer to the related risks in the "RISK FACTORS" chapter of this prospectus.

The Investment Manager is committed to include, among others, investments in sustainable activities as defined by the Regulation (EU) 2020/852. In particular, through its ESG analysis, the allocation to use-of-proceeds bonds, engagement and the use, if necessary, of external data providers, the Investment Manager will seek to select to a limited extent investments which significantly contribute to climate mitigation and/or climate adaptation, while complying with the EU's "Do No Significant Harm" principle. At the date of this prospectus, the information necessary to determine the exact proportion of investments complying with this Regulation remains very limited. As soon as said information becomes available, the prospectus will be updated to inform on the proportion.

4. UBAM - EM SUSTAINABLE SOVEREIGN BOND

This Sub-Fund will be authorized to invest:

- in Frontier countries and in Frontier currencies.
- In ABS, CMO, CLO, CDO, Credit Linked Notes and FX Linked Notes up to 20% of the net assets with a minimum rating of BBB (S&P or Fitch) or Baa2 (Moody's)

This Sub-Fund will also be authorized to invest in Frontier countries.

In addition, the investment policy of this Sub-Fund presently states among others:

Sovereign issuers

are excluded if:

- they have an ESG score, as calculated by the Investment Manager internal model, of 20 or below. In such case, the country remains excluded for at least six months.
- they are identified as oppressive regimes, as recognised by a Global Freedom Score of 7 or below by Freedom House.
- they are included in the EU blacklist of tax havens, or in FATF High Risk and Other Monitored Jurisdictions.
- they are on international sanction lists (such as, but not limited to, those of the EU, UN, OFAC...)

Corporate and quasi-sovereigns

- 100% government-owned quasi-sovereign issuers are excluded due to the risk of lack of independent governance, **except for Sustainable, Social, Green and SDG bonds**
- corporate and other quasi-sovereign issuers are excluded if:
 - their MSCI ESG Rating is B or CCC
 - they bear a Red Controversy Flag by MSCI ESG Research, that is: they are identified as in breach of international norms and principles, such as, but not limited to, the UN Global Compact, ILO

- they are involved in controversial weapons and other contentious business activities as defined in UBP's Responsible Investment policy (e.g. tobacco, coal... revenue thresholds may apply).

The following 2 paragraphs are added below the aforementioned exclusions as well as the above-mentioned wording in bold:

Sustainable, Social, Green and SDG bonds are exempt from some of these exclusions and can be purchased even if the issuer is otherwise rated B or CCC, bearing a red flag, or if the country scores below 20 in the Investment Manager's proprietary ESG scoring. Issuers excluded due to UBP's broader responsible investment policy are still not permissible

SDG Bonds are instruments that are mapped to the UN Sustainable Development Goals (SDG). As such, the proceeds will be used to finance projects and expenditures that contribute to achieving the Sustainable Development Goals (SDGs). The SDGs were adopted by the United Nations in 2015 as a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity.

All other parts of the Sub-Fund's investment policy remain unchanged.

5. UBAM - EMERGING MARKET DEBT OPPORTUNITIES

This Sub-Fund will be authorized to invest:

- In ABS, CMO, CLO, CDO, Credit Linked Notes and FX Linked Notes up to 20% of the net assets with a minimum rating of BBB (S&P or Fitch) or Baa2 (Moody's)

In addition, the following mention related to the Benchmark is removed: **"The Sub-Fund is actively managed and uses the index JPM EMBI GLOBAL DIVERSIFIED RI USD (the Benchmark) for performance objective. The Benchmark is not representative of the Sub-Fund's risk profile and the performance of the Sub-Fund is likely to be significantly different from that of the Benchmark because the Investment Manager has significant discretion to deviate from its securities and weighting."**

6. UBAM - EMERGING MARKETS FRONTIER BOND

This Sub-Fund will be authorized to invest:

- In ABS, CMO, CLO, CDO, Credit Linked Notes and FX Linked Notes up to 20% of the net assets with a minimum rating of BBB (S&P or Fitch) or Baa2 (Moody's)

7. UBAM - GLOBAL AGGREGATE BOND

The following paragraph is added to the Sub-Fund's investment policy:

The Sub-Fund is allowed to invest without limits in currencies other than its base currency (USD) and also those that are not included in its benchmark, the Bloomberg Barclays Global Aggregate Index. The currency exposure may differ from that of its benchmark, Bloomberg Barclays Global Aggregate Index, by up to 30%. The Sub-Fund's currency exposure can either come from direct exposures to currencies other than the base currency (USD) (including via derivatives such as but not limited to FX Forwards), or by not hedging investments in currencies other than the base currency (USD).

8. UBAM - GLOBAL SUSTAINABLE CONVERTIBLE BOND

The following paragraph is added to the Sub-Fund's investment policy:

The Investment Manager is committed to include among others, investments in sustainable activities as defined by the Regulation (EU) 2020/852. In particular, the Investment Manager uses the qualitative analysis described above, which is based on four pillars including climate risk, to select investments which significantly contribute to climate mitigation and/or climate adaptation, while complying with the EU's "Do No Significant Harm" principle." At the date of this prospectus, the information necessary to determine the exact proportion of investments complying with this Regulation remains very limited. As soon as said information becomes available, the prospectus will be updated to inform on the proportion.



9. UBAM - ANGEL JAPAN SMALL CAP EQUITY

The Sub-Fund's investment policy will be replaced as per the below:

Current investment policy

This Sub-Fund invests its net assets primarily in equities and other similar transferable securities, in addition to, on an ancillary basis, warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities, money market instruments, issued primarily by companies (i) having their registered office, or (ii) carrying on a major part of their commercial activity, or (iii) as holding companies owning predominant interests in companies with their registered office in Japan.

The Sub-Fund's management objective is to maximise capital gains over the medium term. To achieve this objective, the Sub-Fund will adopt an active and selective policy to pick the stocks of Japanese companies notably likely to comply with the following criteria:

- Equities that are undervalued due to a significant drop in their share price due to market factors (e.g. lack of liquidity, major profit-taking, sales momentum, temporary fall in profits), whereas their fundamental qualities remain unchanged and/or their profits offer the potential for a quick recovery ("fallen angels", small and mid-caps, etc.).
- Accelerated restructuring of certain key sectors (e.g. retail, pharmaceutical industry) brought about by the reform of the Japanese law governing commercial companies, facilitating mergers and acquisitions by foreign companies, as well as business combinations between Japanese firms.

The minimum market capitalisation of selected companies will be JPY 10 billion.

New Investment policy

This Sub-Fund invests its net assets primarily in equities and other similar transferable securities, in addition to, on an ancillary basis, warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities, money market instruments, issued primarily by companies (i) having their registered office, or (ii) carrying on a major part of their commercial activity, or (iii) as holding companies owning predominant interests in companies with their registered office in Japan.

The Sub-Fund's management objective is to maximise capital gains over the medium term. To achieve this objective, the Sub-Fund will adopt an active and selective policy to pick the stocks of Japanese companies.

The strategy is growth-oriented. Superior results are best achieved by considering smaller companies with strong management, innovative business models, and niche products as they have sound growth opportunities regardless of the economic environment. Those targeted companies are often well positioned to overtake larger, outdated companies held back by old-fashioned trading practices and customs. Targeting smaller companies might therefore play a vital role in the future growth of the Japanese economy. The Investment Manager also believes that supporting smaller Japanese companies through equity investment provides investors with access to these excellent growth opportunities and stock market returns.

The minimum market capitalisation of selected companies remains JPY 10 billion.

10. UBAM - BIODIVERSITY RESTORATION

The following paragraph is added to the Sub-Fund's investment policy:

The primary objective of UBAM - BIODIVERSITY RESTORATION is to invest behind solution providers to the Biodiversity crisis and incrementally move towards a nature positive portfolio. Climate mitigation and adaption have strong links with Biodiversity health and SDGs 12 and 13 are addressed both directly and indirectly through the investments in the Sub-Fund. The contribution of these investments to climate mitigation and/or climate adaptation, and their adherence to the EU's "Do No Significant Harm" principle are identified through ESG profiling via internal assessment and 3rd party data providers, the UBP IMAP impact assessment and systematic bilateral engagement. At the date of this prospectus, the information necessary to determine the exact proportion of investments complying with this principle remains very limited. As soon as said information becomes available, the prospectus will be updated to inform on the proportion.

11. UBAM - EUROPE SUSTAINABLE SMALL CAP EQUITY

The following paragraph is added to the Sub-Fund's investment policy:

The Investment Manager is committed to include, among others, investments in sustainable activities as defined by the Regulation (EU) 2020/852. In particular, through its ESG analysis, based on company data, engagement and the use, if necessary, of external data providers, the Investment Manager will seek to select to a limited extent investments which significantly contribute to climate mitigation and/or climate adaptation, while complying with the EU's "Do No Significant Harm" principle. At the date of this prospectus, the information necessary to determine the exact proportion of investments complying with this Regulation remains very limited. As soon as said information becomes available, the prospectus will be updated to inform on the proportion.

12. UBAM - POSITIVE IMPACT EMERGING EQUITY UBAM - POSITIVE IMPACT EQUITY

The sentences of the Sub-Funds' investment policies, which read as follows:

Companies directly involved in weapons, (including controversial and nuclear weapons), thermal coal extraction, unconventional oil & gas extraction, gambling and adult entertainment and tobacco production are excluded; as well as, with revenue thresholds applied, those involved in Tobacco distribution, Conventional oil and gas extraction, Electricity utilities. Furthermore, the Sub-Fund excludes all companies in breach of the UN Global compact, as measured by MSCI Red Overall Controversy Flags.

are amended to read as follows:

Companies which are directly involved in the production of conventional, nuclear and controversial weapons are excluded, as well as companies which are directly involved in tobacco production, gambling, adult entertainment, thermal coal extraction and unconventional oil and gas extraction. In addition, there are exclusions, with revenue thresholds applied, for those companies directly involved in Tobacco distribution, Conventional oil and gas extraction and Electricity utilities generating power from nuclear, oil and gas or coal. Furthermore, the Sub-Fund excludes all companies in breach of the UN Global compact.

In addition, the following paragraph is added:

The Investment Manager is committed to include, among others, investments in sustainable activities as defined by Regulation (EU) 2020/852. To this end, through the investment process described above, the Investment Manager will select, among others, investments that conform with one of its six investments themes, namely "Climate Stability", which relates to SDG 7 "Affordable and Clean Energy" and SDG 13 "Climate Action". Investments in the 2 other environmentally focussed investment themes are also relevant: Sustainable Communities (SDG 11 and 12) and Healthy Ecosystems (SDG 14 and 15). The contribution of these investments to climate mitigation and/or climate adaptation, and their adherence to the EU's "Do No Significant Harm" principle are identified through ESG profiling via internal assessment and 3rd party data providers, the UBP IMAP impact assessment and systematic bilateral engagement. At the date of this prospectus, the information necessary to determine the exact proportion of investments complying with this Regulation remains very limited. As soon as said information becomes available, the prospectus will be updated to inform on the proportion.

13. UBAM - TECH GLOBAL LEADERS EQUITY

The index used for performance objective is changed from MSCI AC WORLD INFORMATION TECHNOLOGY NR USD to MSCI AC WORLD (the Benchmark).



14. UBAM - MULTIFUNDS ALLOCATION SUSTAINABLE INCOME **UBAM - MULTIFUNDS ALLOCATION SUSTAINABLE** **UBAM - MULTIFUNDS SECULAR TRENDS**

The following mention is removed from the Sub-Funds' investment policies under Section "Level 1: Exclusion criteria (negative screening)" because this criteria is already included in the Investment Manager's Responsible Investment policy: *"not be in breach of UN norms (e.g. UN Global Compact) and International treaties or embroiled in severe controversies ("Fail" and "Non-Compliant" status under both MSCI ESG Manager and Sustainalytics UN GC compliance)"*.

The limit of 10% is removed regarding the investment by these Sub-Funds in Cocos through funds which invest on an ancillary basis in CoCos.

The following paragraph is added to the Sub-Funds' investment policies:

Through its selection process, this Sub-Fund is committed to investing primarily in funds compliant with Regulation (EU) 2019/2088 Article 8, which promote environmental and/or social characteristics, or Article 9, which have sustainable investments as their objectives.

In addition, the Investment Manager will ensure, among others, to select funds that are committed to hold sustainable investments compliant with Regulation (EU) 2020/852, that have a significant contribution to climate mitigation or to climate adaptation. These selected funds comply with the EU's "Do No Significant Harm" principle applicable to sustainable investments. At the date of this prospectus, the information necessary to determine the exact proportion of investments complying with this Regulation remains very limited. As soon as said information becomes available, the prospectus will be updated to inform on the proportion.

15. UBAM - CORPORATE GREEN BOND

Due to operational constraints, the maximum Subscription and Redemption settlement for HKD and SGD share classes will be 2 days after the Valuation Day instead of 1 day.

In addition, the following paragraph is added to the Sub-Fund's investment policy:

The Investment Manager is committed to include, among others, investments in sustainable activities as defined by the Regulation (EU) 2020/852. To this end, through the investment process described above, the Investment Manager will select, among others, bonds whose use of proceeds seek to finance projects that contribute to climate mitigation and/or climate adaptation, while complying with the EU's "Do No Significant Harm" principle. The Investment Manager will also seek, where possible, to include bonds compliant with the European green bond standard. At the date of this prospectus, the information necessary to determine the exact proportion of investments complying with this Regulation remains very limited. As soon as said information becomes available, the prospectus will be updated to inform on the proportion

16. UBAM - GLOBAL AGGREGATE BOND **UBAM - GLOBAL BOND TOTAL RETURN**

The investment limit for structured credit products such as ABS, CMO, CLO, CDO and Credit Linked Notes will be 20% of the net assets (with a minimum rating of B- (S&P or Fitch) or B3 (Moody's) instead of 10% with a minimum rating of AA- (S&P or Fitch) or Aa3 (Moody's).

Consequently, the possibility of investing up to 20% (instead of 10% according to the bond Sub-Fund's general rule) of its net assets in asset backed securities (ABS) has been added to the Sub-Funds' investment policies.

17. UBAM - GLOBAL HIGH YIELD SOLUTION **UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION**

Due to operational constraints, the maximum Subscription and Redemption settlement for HKD, SGD and CNH share classes will be 2 days after the Valuation Day instead of 1 day.

18. UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION
UBAM - EMERGING MARKET DEBT OPPORTUNITIES
UBAM - EM SUSTAINABLE LOCAL BOND
UBAM - EM SUSTAINABLE SOVEREIGN BOND
UBAM - EMERGING MARKETS FRONTIER BOND
UBAM - POSITIVE IMPACT EMERGING EQUITY

The maximum Subscription and Redemption settlement will be 2 days after the Valuation Day instead of 3 days for all share classes.

19. UBAM - EM INVESTMENT GRADE CORPORATE BOND
UBAM - EM SUSTAINABLE CORPORATE BOND

The maximum Subscription settlement will be 2 days after the Valuation Day instead of 3 days and the maximum Redemption settlement will be 2 days after the Valuation Day instead of 4 days for all share classes.

In addition, for UBAM - EM SUSTAINABLE CORPORATE BOND, the following paragraph is added to the Sub-Fund's investment policy:

The Investment Manager is committed to include, among others, investments in sustainable activities as defined by the Regulation (EU) 2020/852. In particular, through its ESG analysis, based on company data, engagement and the use, if necessary, of external data providers, the Investment Manager will seek to select to a limited extent investments which significantly contribute to climate mitigation and/or climate adaptation, while complying with the EU's "Do No Significant Harm" principle. At the date of this prospectus, the information necessary to determine the exact proportion of investments complying with this Regulation remains very limited. As soon as said information becomes available, the prospectus will be updated to inform on the proportion.

20. UBAM - SNAM JAPAN EQUITY SUSTAINABLE

The maximum Redemption settlement will be 2 days after the Valuation Day instead of 3 days.

21. UBAM - 30 GLOBAL LEADERS EQUITY
UBAM - GLOBAL EQUITY
UBAM - GLOBAL FINTECH EQUITY
UBAM - SWISS EQUITY,
UBAM - SWISS SMALL AND MID CAP EQUITY
UBAM - TECH GLOBAL LEADERS EQUITY

The maximum Subscription and Redemption settlement will be 1 day after the Valuation Day instead of 2 days.

In addition, the following paragraph is added to the Sub-Funds' investment policies:

The Investment Manager is committed to include, among others, investments in sustainable activities as defined by the Regulation (EU) 2020/852. In particular, through its ESG analysis, based on company data, engagement and the use, if necessary, of external data providers, the Investment Manager will seek to select to a limited extent investments which significantly contribute to climate mitigation and/or climate adaptation, while complying with the EU's "Do No Significant Harm" principle. At the date of this prospectus, the information necessary to determine the exact proportion of investments complying with this Regulation remains very limited. As soon as said information becomes available, the prospectus will be updated to inform on the proportion.

22. UBAM - ABSOLUTE RETURN FIXED INCOME
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME
UBAM - DYNAMIC EURO BOND
UBAM - GLOBAL BOND TOTAL RETURN

The EONIA index -that is no longer calculated- is replaced with the index Euro Short Term Rate (€STR) that has the same characteristics.



Changes related to SFDR classification and related information as well as changes related to Regulation (EU) 2020/852 are effective immediately.

Changes mentioned in points 3, 4, 5, 6, 7, 13 and 16 will be effective as of May 1, 2022.

Shareholders of UBAM who do not agree with the aforementioned changes affecting the Sub-Fund(s) in which they are invested, will have the option of requesting the redemption of their shares in that(those) Sub-Fund(s) free of charge for a period of one month from the date of this notice.

UBP Asset Management (Europe) S.A.

