

Information for all holders of UBAM Funds:

Please find below information from the fund company, affecting the following funds:

LU0029761532	UBAM Dynamic US Dollar Bond - AC CAP
LU0352160815	UBAM Emerging Market Debt Opportunities - APHC CAP
LU0073503921	UBAM Swiss Equity - AC CAP

All relevant information on this can be found in the below attachment. Should your clients not agree with these changes and there is the possibility to sell the units without any charges on the part of the fund company, you can input the orders directly in MoventumOffice.

Please note, that the settlement of these orders will be subject to the fees listed in the Moventum Fee and Service Specifications and to the cut-off-times stated in MoventumOffice.

UBP Asset Management (Europe) S.A.

287-289, route d'Arlon, L-1150 Luxembourg

Luxembourg Trade and Companies Register no. B 177 585

NOTICE TO THE SHAREHOLDERS OF UBAM - DYNAMIC US DOLLAR BOND

Luxembourg, December 14, 2020

Dear shareholders,

UBP Asset Management (Europe) S.A., with the agreement of the Board of Directors of UBAM, hereby informs you of the decision relating to UBAM - Dynamic US Dollar Bond taken by a circular resolution, namely:

The current investment policy states:

Sub-fund denominated in USD and which invests its net assets primarily in securities denominated in this currency. At any time, this sub-fund invests a majority of its net assets in bonds and other debt securities, primarily investment grade. The portfolio's average maturity of its credit exposure (spread duration) will not exceed three years.

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-funds.

The net asset value is expressed in USD.

Is modified to read as follows:

Sub-fund denominated in USD and which invests its net assets primarily in securities denominated in this currency. The average maturity of the bond portfolio excluding cash can be expected to range between 1 and 2.5 years but will not exceed 3 years at any time. As such, this sub-fund cannot be considered as a money market fund.

At any time, this sub-fund invests a majority of its net assets in bonds and other debt securities, primarily investment grade. In particular the fund can invest in, but is not limited to, investment grade bonds issued by companies with a minimum rating of BBB- (Standard and Poor's or Fitch) or Baa3 (Moody's), interest rate and credit derivatives such as futures, options, swaps and credit default swaps, unlike money market funds.

The sub-fund's investments are expected to carry on average a higher risk than a typical money market investment.

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-funds.

The net asset value is expressed in USD.

Shareholders of UBAM - Dynamic US Dollar Bond who do not agree with the above-mentioned change may request the redemption of their shares in the Sub-fund free of charge for a period of one month from the date of this notice.

UBP Asset Management (Europe) S.A.

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