

Mitteilung an alle Anteilseigner der UBAM Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgender Fonds ist betroffen:

LU0352160815 UBAM Emerging Market Debt Opp AHC 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.

UBP Asset Management (Europe) S.A.

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

Luxembourg Trade and Companies Register no. B 177 585

09 OCT. 2018

NOTICE TO THE SHAREHOLDERS OF

UBAM - EMERGING MARKET DEBT OPPORTUNITIES

Luxembourg, 3 October 2018

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 - EMERGING MARKET DEBT OPPORTUNITIES (the Sub-fund) taken by a circular resolution, namely:

Currently, two thirds of the Sub-fund's total assets shall be invested in products with a minimum rating of B- (S&P or FITCH), B3 (Moody's) or an equivalent rating by another rating agency and the Sub-Fund is authorised to invest up to a third in assets with a minimum rating of CCC+ (S&P or FITCH), Caa1 (Moody's) or an equivalent rating by another rating agency.

In the future, the Sub-fund will be authorised to invest:

- Minimum two thirds of its total assets in products with a minimum rating of B- (S&P or FITCH), B3 (Moody's) or an equivalent rating by another rating agency;
- Up to a third in products with a rating below B- (S&P or FITCH), B3 (Moody's) or an equivalent rating by another rating agency

The following rule is dropped: *"In the event that the credit rating of a security/issuers held by these sub-funds is downgraded below the limits set out above, the security may be kept or sold, at the Manager's discretion and in the best interest of the shareholders, provided that the investments with a rating below CCC+ / Caa1 do not exceed 10% of the sub-fund net assets."*

Details of the potential risks inherent to these low rated assets are set out in the prospectus.

The above-mentioned change shall take effect on 5th November 2018.

All other aspects of the investment policy remain unchanged.

Shareholders of UBAM - EMERGING MARKET DEBT OPPORTUNITIES 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.