

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 - BEST SELECTION ASIA EQUITY

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 - Best Selection Asia Equity taken by a circular resolution, namely:

The part written in bold below is removed from the investment policy:

This sub-fund invests primarily in equities and other similar transferable securities, such as, although this list is not intended to be exhaustive, warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities issued 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 having their registered office, or (iv) listed on qualified exchanges of Regulated Markets or (v) primarily operate or (vi) have a majority of their income, profits, assets, production activities or other commercial interests, in Asia. Furthermore, this sub-fund may invest, on an ancillary basis, in bonds, other debt securities and money market instruments.

For investments in China, the sub-fund may invest up to 25% of its nets assets in China A-Shares through the Shanghai-Hong Kong Stock Connect (the "Stock-connect"). Please refer to the Shanghai-Hong Kong Stock Connect definition and related risk in the "[RISK FACTORS](#)" chapter of this prospectus.

*The sub-fund is focused primarily on securities of the most attractive companies in term of potential capital gains and/or offering attractive dividend yield. The sub-fund will be mainly constituted by large market capitalization equity **and will be relatively concentrated (typically containing 30-60 names)**.*

The net asset value is expressed in USD.

Shareholders of UBAM - Best Selection Asia Equity 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.

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