

INFORMATION TO SHAREHOLDERS TO BE MADE AVAILABLE BY THE USUAL MEANS

SICAV UBAM CONVERTIBLES

26 DECEMBER 2018

The General Management of the asset management company delegated with the financial management, UNION BANCAIRE GESTION INSTITUTIONNELLE (France) SAS (« UBP Asset Management (France) »), in agreement with the General Management of the SICAV, has decided to make the following changes to the prospectus of the UBAM CONVERTIBLES FUND:

For the feeder sub-fund « UBAM CONVERTIBLES EUROPE »:

- Modification of the investment strategy of the Master Fund « UBAM CONVERTIBLES EUROPE SRI » following the termination of the advisory contract with La Banque Postale Asset Management, which provided the analysis and selection of the European convertible bonds of the Master Fund meeting the environmental, social and governance criteria (ESG).
The management company has decided to develop its own rating of the ESG criteria based on data provided by MSCI ESG Research.

For the « UBAM CONVERTIBLES GLOBAL » Sub-fund:

- Creation of new share classes: UHC USD, UHD USD and UHC CHF, UHD CHF.
These shares are only available for investors who indirectly purchase the shares through an agent or any other financial intermediary (such as a platform) who provide:
 - portfolio management services; or
 - independent investment advisory services;
 - similar services based on agreements relating specifically to investments in units or shares without retrocession fees.

These shares do not give rights to any retrocessions.

In addition, these shares will be hedged. Therefore, “for all shares denominated in a currency other than the Euro, the currency risks of the share currency with respect to the reference currency of the Fund, will be subject to systematic hedging transactions.

However, given the technical difficulties in carrying out this hedging, the share classes denominated in a currency other than the Euro may possibly be exposed to a residual exchange rate risk due to the changes in the value of liabilities (subscriptions/redemptions) or assets (change in the value of assets hedged). All the costs and risks ensuing from hedging transactions on the exchange rate risk shall be at the charge of the share classes denominated in a currency other than the Euro, respectively.”

For all sub-funds:

- Update of the asset valuation rules and practical arrangements;

These changes will be implemented from **31 December 2018**.

The risk profile remains unchanged.
The maximum fees have not changed.

We remind you of the necessity and importance of consulting the Key Investor Information Document (KIID) of the Fund.

We recommend keeping in regular contact with your adviser regarding your investments.

The KIIDs and prospectuses are available on the website www.ubpamfrance.com or on request from Union Bancaire Gestion Institutionnelle (France) SAS - 116 avenue des Champs Elysées - 75008 Paris - E-mail: ubpamfrance@ubp.com.