

UBAM

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

R.C.S. Luxembourg N° B 35 412

INFORMATION AND NOTICE TO THE SHAREHOLDERS OF

UBAM - MULTIFUNDS ALLOCATION 70 UBAM - MULTIFUNDS SECULAR TRENDS

Luxembourg, May 5, 2021

Dear Shareholders,

The Board of Directors of UBAM informs you of the decision taken by circular resolution, i.e.:

The UBAM - MULTIFUNDS ALLOCATION 70 sub-fund (the "Absorbed Sub-fund") will merge with the UBAM - MULTIFUNDS SECULAR TRENDS sub-fund (the "Absorbing Sub-fund"), the latter absorbing the former in accordance with the type of merger described in article 1 point 20 a) of the law of 17th December 2010.

This merger is motivated by the fact that the assets of the sub-fund UBAM - MULTIFUNDS ALLOCATION 70 have become low with about USD 16 million, which renders its management not very effective considering its investment policy. The sub-fund UBAM - MULTIFUNDS SECULAR TRENDS offers a more efficient and suitable solution to the shareholders of the Absorbed Sub-fund with its larger equity allocation, slightly higher SRRI and lower ongoing charges

The Absorbing Sub-fund has a SRRI (6) slightly above those of the Absorbed Sub-fund (5) with lower management fees and lower ongoing charges.

The merger will become effective on 9th June 2021 at midnight.

The investment policies and objectives of the Absorbing and the Absorbed Sub-funds differ as follows:

UBAM - MULTIFUNDS ALLOCATION 70	UBAM - MULTIFUNDS SECULAR TRENDS
<p>The objective of this sub-fund is to capture investment opportunities by investing its assets in a diversified portfolio of funds.</p> <p>As a fund of funds structure, this sub-fund will invest its net assets mainly in:</p> <p>regulated UCITS and;</p> <p>other regulated open-ended investment funds having an investment policy and risk exposure similar to a UCITS and being submitted to an equivalent regulatory supervision;</p> <p>which have as investment objective to invest in bonds and other debt securities and in equities with the following restrictions:</p>	<p>The objective of this sub-fund is to capture investment opportunities in thematic investments.</p> <p>As a fund of funds structure, this sub-fund will invest its net assets mainly in equity via:</p> <ul style="list-style-type: none">- regulated UCITS and;- other regulated open-ended investment funds having an investment policy and risk exposure similar to a UCITS and being submitted to an equivalent regulatory supervision; <p>with no restrictions about region, country (including emerging markets), industry sector or capitalisation.</p> <p>This sub-fund aims to invest in a range of themes having the potential to have a material effect on the world and financial landscapes with long-term and lasting effects (secular trends). These trends can be related to climate change, demographics, consumption patterns and disruptive innovation (technology or business model whose application significantly affects the way a market or industry functions), although this list is not intended to be exhaustive.</p>

UBAM - MULTIFUNDS ALLOCATION 70			UBAM - MULTIFUNDS SECULAR TRENDS		
Type of securities	Min % of net assets	Max % of net assets			
Bonds and other debt securities (including but not limited to government, corporate IG, corporate HY, emerging markets bond)	10%	50%			
Global Equities and other similar transferable securities (including but not limited to US, Europe, Japan and emerging markets equities)	50%	90%			
<p>The number indicated at the end of the sub-fund's name is the reference to the median exposure of the sub-fund to global equities and other similar transferable securities.</p> <p>This sub-fund will not invest in funds which invest mainly in Contingent Convertible bonds ("CoCos") but could invest in Cocos, through funds which invest on an ancillary basis in CoCos, up to 10%.</p> <p>On an ancillary basis the sub-fund may also invest in liquid assets as well as derivative instruments for hedging purposes.</p> <p>The sub-fund invests primarily in its base currency, but other currencies may also be used. The currency risk associated may or may not be hedged at the investment manager discretion</p> <p>The net asset value is expressed in USD.</p> <p><i>Standard investor profile: this sub-fund is suitable for investors willing to take higher risk linked to investments on stock markets in order to maximize their return. In this way, investors should have experience in volatile products and should be able to accept significant losses. Investors should consider a long-term investment horizon of at least 5 years in order to overcome potentially unfavorable market trends.</i></p> <p><i>Risk calculation: commitment approach</i></p>			<p>On an ancillary basis the sub-fund may also invest in liquid assets as well as derivative instruments for hedging purposes.</p> <p>The sub-fund invests primarily in its base currency, but other currencies may also be used. The currency risk associated may or may not be hedged at the investment manager's discretion</p> <p>The net asset value is expressed in USD.</p> <p><i>Standard investor profile: this sub-fund is suitable for investors willing to take hither risk linked to investments on stock markets in order to maximize their return. In this way, investors should have experience in volatile products and should be able to accept significant losses. Investors should consider a long-term investment horizon of at least 5 years in order to overcome potentially unfavorable market trends.</i></p> <p>- <i>Risk calculation: commitment approach</i></p>		

The management fees are mentioned in the below table.

The shareholders of the Absorbed Sub-fund will receive shares of the Absorbing Sub-fund of the same Type and having the closest characteristics possible (currency, capitalisation, distribution) as the shares held in the Absorbed Sub-fund, as shown in the below table:

Absorbed Sub-fund UBAM - MULTIFUNDS ALLOCATION 70				Absorbing Sub-fund UBAM - MULTIFUNDS SECULAR TRENDS			
ISIN	Class	Applicable Management fee	Ongoing charges	ISIN	Class	Applicable Management fee	Ongoing charges
LU1044374194	AC USD	1.50%	2.76%	LU2001994727	AC USD	1.25%	2.68%
LU1044374277	AD USD	1.50%	2.77%	LU2001995021	AD USD	1.25%	2.68% (a)
LU1044374434	AHC EUR	1.50%	2.76%	LU2001995450	AHC EUR	1.25%	2.68%
LU1044374517	AHD EUR	1.50%	2.75%	LU2001995534	AHD EUR	1.25%	2.68% (a)
LU1044374780	AHC CHF	1.50%	2.76%	LU2001995880	AHC CHF	1.25%	2.68% (a)

Absorbed Sub-fund UBAM - MULTIFUNDS ALLOCATION 70				Absorbing Sub-fund UBAM - MULTIFUNDS SECULAR TRENDS			
ISIN	Class	Applicable Management fee	Ongoing charges	ISIN	Class	Applicable Management fee	Ongoing charges
LU1044375597	AHC GBP	1.50%	2.76%	LU2001996268	AHC GBP	1.25%	2.68% (a)
LU1044375670	AHD GBP	1.50%	2.77%	LU2001996342	AHD GBP	1.25%	2.68% (a)
LU1704642492	AHC SGD	1.50%	2.77%	LU2001996771	AHC SGD	1.25%	2.68% (a)
LU1044375837	IC USD	1.00%	2.04%	LU2001997407	IC USD	0.75%	1.962%
LU1044376132	IHC EUR	1.00%	2.04%	LU2001997829	IHC EUR	0.75%	1.96%
LU1044376215	IHD EUR	1.00%	2.04%	LU2001998041	IHD EUR	0.75%	1.96% (a)

(a) These share classes being presently inactive, this number is an estimate

The other fees charged to the Absorbing Sub-fund are identical to those applied to the Absorbed Sub-fund.

Part of the Absorbed Sub-fund's assets will be sold on the merger date whereas some will be kept and transferred to the Absorbing Sub-Fund. The fees regarding said sales will be supported by the Absorbed Sub-fund.

The contribution of the assets of the Absorbed Sub-fund being done in compliance with the investment policy of the Absorbing Sub-fund, the merger will have no negative impact on the performance and the composition of the Absorbing Sub-fund's portfolio.

Absorbed Sub-fund	Absorbing Sub-fund
UBAM - MULTIFUNDS ALLOCATION 70 (All share classes)	UBAM - MULTIFUNDS SECULAR TRENDS (All share classes)
SRRRI = 5	SRRRI = 6

UBAM - MULTIFUNDS ALLOCATION 70 and UBAM - MULTIFUNDS SECULAR TRENDS being 2 sub-funds of the same legal entity, their taxation is identical. The shareholders are however advised to seek information on the potential impact the planned merger may have on their personal taxation.

The cost of this merger will be borne by UBP Asset Management (Europe) S.A., Luxembourg.

As from the date of this notification and until the carrying out of the merger decision, (i) no shares of UBAM - MULTIFUNDS ALLOCATION 70 will be issued but (ii) it shall continue to buy back its shares.

Shareholders of both the Absorbed Sub-fund and the Absorbing Sub-fund who do not agree with the merger can ask for the redemption of their shares free of charge until 1pm on 8th June 2021.

Shareholders of UBAM - MULTIFUNDS ALLOCATION 70 who have not requested the redemption of their shares by 1pm on 8th June 2021 will be allocated corresponding UBAM - MULTIFUNDS SECULAR TRENDS shares according to the above table.

The calculation of the exchange ratio will be made on 11st June 2021 by dividing the net asset value (NAV) per share of the Absorbed Sub-fund dated 9th June 2021 by the NAV of the corresponding share class of the Absorbing Sub-fund dated 9th June 2021. The calculation of the exchange ratio will be checked by Deloitte Audit Sàrl, the auditors of UBAM.

The prospectus, the Key Investor Information Documents (KIIDs) as well as the last periodic reports of UBAM will be available free of charge for all investors at the registered office of UBAM, 287-289, route d'Arlon, L-1150 Luxembourg, Grand-Duchy of Luxembourg as well as on the website of UBP (www.ubp.com). A copy of the auditor's report on the merger as well as all additional information will be available at the registered office of UBAM. The Key Investor Information Documents (KIIDs) of the Absorbing Sub-fund are also attached to the present notice.

The Board of Directors of UBAM

Encl : Absorbing share class KIID