

UBP Asset Management (Europe) S.A.

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R.C.S. Luxembourg N° B 177 585

INFORMATION AND NOTICE TO THE SHAREHOLDERS OF U ACCESS - INCOME PARTNERS ASIA HIGH YIELD 2022

Luxembourg, 26th March 2020

Dear shareholders,

UBP Asset Management (Europe) S.A., with the consent of the Board of Directors of U ACCESS (hereafter the "Fund" informs you of the decision relating to U ACCESS - Income Partners Asia High Yield 2022 (hereafter the "Sub-fund") taken by circular resolution dated 24 March 2020, namely:

The valuation of the assets of the Sub-fund is rendered very difficult due to the fact that the prices published, used for the valuation of the Net Asset Value according to the pricing policy, do not correspond to the true value of the assets sold, that is if/when the investment manager succeeds in finding a counterparty which actually trades.

Article 22 of the Articles of Association of the Fund foresees the following regarding "Temporary suspension of Net Asset Value calculation":

The Company may suspend the process for determining the net asset value of the shares in one or more sub-funds, the issue and redemption of the shares in such sub-fund(s) and the conversion of or into these shares:

- *during an emergency which prevents the Company from disposing of the assets of a given sub-fund in the normal way or valuing them correctly;*
- *if, for any reason whatsoever, the prices of one or more investments held by a sub-fund cannot be reasonably, quickly or accurately determined;*

The Board of Directors decided, according to said Article 22, to suspend until further notice the calculation of the net asset value, as well as the subscription, redemption and conversion of shares of the Sub-fund.

The first net asset value to which said suspension is applied is that of 24th March 2020. The last redemption, subscription and conversion requests accepted will be those received until 23rd March 2020, 1pm. The last net asset value calculated is that of 23rd March 2020, calculated on 24th March 2020.

According to Article 21 of the Articles of Association, all subscription, redemption and conversion requests may be cancelled during the entire suspension period.

If not cancelled, all subscription, redemption and conversion requests will be executed on the first NAV calculated after the end of the suspension.

The resumption of the net asset value calculation, subscription, redemption and conversion of shares of the Sub-fund will be communicated to the shareholders as soon as it becomes effective.

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