

UBP Asset Management (Europe) S.A.

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

R.C.S. Luxembourg N° B 177 585

INFORMATION AND NOTICE TO SHAREHOLDERS OF

UBAM - US EQUITY GROWTH

Luxembourg, June 27, 2019

Dear shareholders,

UBP Asset Management (Europe) S.A., with the consent of the Board of Directors of UBAM informs you of the decision relating to UBAM - US EQUITY GROWTH (hereafter the "Sub-fund") taken by circular resolution, namely:

The current investment policy:

This sub-fund targets long term capital appreciation, investing its net assets primarily in growth-oriented equities and other similar transferable securities.

At least 80% of its net assets will be invested in US companies, with market capitalization greater than the smallest market capitalisation of the Russel 1000 Growth Index.

Up to 20% of its net assets may be invested:

- in US companies with a market capitalization above USD 1 billion but below the smallest market capitalisation of the Russell 1000 Growth Index
- in non-US companies carrying a significant part of their commercial activity in the US, with a minimum market capitalization of USD 5 billion.

The fund seeks to invest in high-quality growth companies with sustainable competitive advantages, high rates of return on invested capital and long-term secular growth trends that should help the businesses weather short-term cyclical fluctuations resulting from broader macroeconomic influences. The fund focuses on long-term growth, with an emphasis on the sustainability and quality of that growth rather than shorter-term or cyclical events. The stock selection is determined by rigorous bottom-up fundamental analysis performed by the experienced investment manager team.

The net asset value is expressed in USD.

Is amended as follow:

This sub-fund targets long term capital appreciation, investing its net assets primarily in growth-oriented equities and other similar transferable securities.

At least 80% of its net assets will be invested in US companies, with market capitalization greater than USD 1 billion.

Up to 20% of its net assets may be invested:

- in non-US companies carrying a substantial part of their commercial activity in the US, with a minimum market capitalization of USD 5 billion.

The fund seeks to invest in high-quality growth companies with sustainable competitive advantages, high rates of return on invested capital and long-term secular growth trends that should help the businesses weather short-term cyclical fluctuations resulting from broader macroeconomic influences. The fund focuses on long-term growth, with an emphasis on the sustainability and quality of that growth rather than shorter-term or cyclical events. The stock selection is determined by rigorous bottom-up fundamental analysis performed by the experienced investment manager team.

The net asset value is expressed in USD.

The aforementioned change will take effect on August 1, 2019.

Shareholders of the above mentioned Sub-Fund who do not agree with the aforementioned 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.