

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 - GLOBAL BOND TOTAL RETURN

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 - GLOBAL BOND TOTAL RETURN (hereafter the "Sub-fund") taken by circular resolution, namely:

In order to optimize the investment policy of the Sub-fund, the following investments limits have been updated:

The sub-fund may invest up to:

20% (instead of 10%) of its nets assets in contingent convertible bonds
10% (instead of 30%) of its nets assets in worldwide equity.

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

Because of an inconsistency in the benchmarks used for the calculation of the performance fee mentioned in the current prospectus, it is confirmed that the benchmarks are:

EUR hedged Share classes	EONIA + 3%
USD hedged Share classes	US Dollar Overnight Deposit Offered Rate + 3%
GBP hedged Share classes	British Pound Overnight Deposit Offered Rate + 3%
CHF hedged Share classes	Swiss Franc Overnight Deposit Offered Rate + 3%
SEK hedged Share classes	Swedish Krona Overnight Deposit Offered Rate + 3%
Non hedged Share classes	US Dollar overnight Deposit Offered Rate + 3%

The inconsistency was due to the transition from a EUR based UBAM - Unconstrained Plus into the USD based UBAM - Global Bond Total Return.

Furthermore, a precision has been added to the two benchmarks used for the hedged share classes, namely the exact name of the indices used which are:

- 80% Bloomberg Barclays Global Aggregate 1-10 years Total Return Index hedged into USD
- 20% ICE BofAML Global High Yield Index hedged into USD.

The indication "hedged into USD" was missing in the prospectus.

Shareholders of the Sub-Fund who do not agree with the aforementioned changes 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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INFORMATION AND NOTICE TO SHAREHOLDERS OF

UBAM - ABSOLUTE RETURN FIXED INCOME
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME
UBAM - CORPORATE US DOLLAR BOND
UBAM - DYNAMIC US DOLLAR BOND
UBAM - GLOBAL AGGREGATE BOND
UBAM - GLOBAL BOND TOTAL RETURN
UBAM - GLOBAL HIGH YIELD SOLUTION
UBAM - HYBRID BOND
UBAM - US DOLLAR BOND
UBAM - US HIGH YIELD SOLUTION

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 the above mentioned sub-funds (hereafter each the "Sub-fund") taken by circular resolution, namely:

The following information has been added to the investment policy of each Sub-fund:

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-fund.

Shareholders of the above mentioned Sub-Funds who do not agree with the aforementioned change may request the redemption of their shares free of charge for a period of one month from the date of this notice.

UBP Asset Management (Europe) S.A.