

# 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 THE SHAREHOLDERS OF UBAM - GLOBAL AGGREGATE BOND

---

Luxembourg, October 11, 2018

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 AGGREGATE BOND (hereinafter the "Sub-Fund") taken by circular resolution, namely:

-----  
Currently, the forex hedging on the hedge share classes aims to cover the exchange related risks between the currencies of the sub-fund's underlying and the shares' currencies.

In the future, this forex hedging will aim to cover the exchange related risks between the currencies of the related benchmark (Bloomberg Barclays Global Aggregate Total Return Index) and the shares' currencies.

This amendment is intended to ensure that the currency bets taken by the investment manager are also reflected in the hedged share classes.

Consequently, the following information will be added to the Sub-Fund's investment policy:

*The performance of this sub-fund could be compared to the benchmark Bloomberg Barclays Global Aggregate Total Return Index which is used for the hedging of those share classes which are not in the sub-fund's reference currency (see chapter TYPES OF SHARES). This benchmark is for information purposes only. The sub-fund's investment objective does not aim to replicate this benchmark nor to define the sub-fund's investment universe and the benchmark may not be representative of the sub-fund's risk profile.*

*At the date of this prospectus, neither the above mentioned benchmark nor its administrator Bloomberg Finance L.P. are yet included in the register referred to in Article 30 of the Benchmark Regulation. They benefit from transitional provisions up to 31 December 2019. Once this benchmark administrator or this benchmark will appear on ESMA's register, the prospectus will be updated as soon as practicable.*

*The Management Company maintains a written plan setting out the actions that will be taken in the event that a benchmark materially changes or ceases to be provided in accordance with article 28 of the Benchmark Regulation. The content of such plan can be provided free of charge upon request at the registered office of the Management Company.*

*The SICAV's Board of Directors may replace the benchmark if it undergoes substantial modifications or ceases to be published. Should that happen, a notice will be sent to the shareholders and the Prospectus will be updated.*

In addition, the Sub-Fund's investment policy has been clarified as follows:

*Sub-fund denominated in USD and which invests its net assets in securities denominated in multiple currencies, primarily in USD, EUR, JPY, GBP and CHF. At any time, this sub-fund invests a majority of its net assets in international bonds and other debt securities issued by sovereign / quasi sovereign issuers or other companies.*

*This sub-fund will invest in Investment Grade bonds for at least 80 % of its net assets and:*

- *Up to 20 % of its net assets in high yield products*
- *Up to 30% of its net assets in transferable securities of emerging countries.*

The aforementioned change will take effect on 15 November 2018

-----  
Shareholders of UBAM - GLOBAL AGGREGATE BOND who do not agree with the aforementioned changes affecting the Sub-fund will have the option of requesting 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.