

UBP Asset Management (Europe) S.A.

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

Luxembourg Trade and Companies Register no. B 177 585

NOTICE TO THE SHAREHOLDERS OF

DINVEST - TOTAL RETURN HOLDINGS

Luxembourg, July 2, 2021

Dear shareholders,

UBP Asset Management (Europe) S.A., with the agreement of the Board of Directors of DINVEST, hereby informs you of the decision relating to DINVEST - TOTAL RETURN HOLDINGS taken by a circular resolution, namely:

The Share Classes A(Q), AC(Q), AE(Q), B(Q), G(Q), GC(Q), GE(Q), H(Q), HE(Q), I(Q) and IE(Q) will be closed for subscriptions. The redemption frequency remains unchanged.

New Share Classes A USD, A CHF, A EUR, A GBP and new institutional Share Classes I USD, I CHF, I EUR, I GBP will be available to the subscription. The characteristics of such new Share Classes are detailed in the table below:

ISIN	Classes	Ccy	Initial Minimum Subscription / Minimum Holding	Subscription Charge (max)	Management Fee (max)	General Distributor, Marketing and Reporting Fee (max)	Performance Fee (max)
LU2347658259	Class A	USD	10,000 USD	3.00%	1.00%	0.20%	10%
LU2347658333	Class A	CHF	10,000 CHF	3.00%	1.00%	0.20%	10%
LU2347658416	Class A	EUR	10,000 EUR	3.00%	1.00%	0.20%	10%
LU2347658507	Class A	GBP	10,000 GBP	3.00%	1.00%	0.20%	10%
LU2347658689	Class I	USD	10,000 USD	1.50%	0.75%	0.20%	10%
LU2347658762	Class I	CHF	10,000 CHF	1.50%	0.75%	0.20%	10%
LU2347658846	Class I	EUR	10,000 EUR	1.50%	0.75%	0.20%	10%
LU2347658929	Class I	GBP	10,000 GBP	1.50%	0.75%	0.20%	10%

In terms of liquidity, the conditions applicable to the new Share Classes are such described in the section VI APPLICATION, REDEMPTION AND CONVERSION OF SHARES of the Prospectus, ANNEX I.

The Board of Directors of DINVEST

UBP Asset Management (Europe) S.A.