

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 - 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.