

# UBP Asset Management (Europe) S.A.

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R.C.S. Luxembourg N° B 177 585

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## INFORMATION AND NOTICE TO SHAREHOLDERS OF

# UBAM - ABSOLUTE RETURN FIXED INCOME

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Luxembourg, 28 September 2018

Dear Shareholders,

UBP Asset Management (Europe) S.A. (hereafter the "Management Company"), with the consent of the Board of Directors of UBAM inform you of the decision relating to UBAM - ABSOLUTE RETURN FIXED INCOME (hereafter the "Sub-fund") taken by circular resolution, namely:

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The Management fee and the Performance fee are amended as follows:

1. Maximum Manager fee

Share Type	Former Maximum Manager Fee	New Maximum Manager Fee
ALL AP	0.80%	0.65%
ALL UP	0.50%	0.42%
ALL IP	0.50%	0.42%

2. Performance fee

Share Type	Former Performance fee	New Performance fee
ALL AP, UP & IP	10% above EONIA (*)	20% above EONIA + 2% (*)

EUR Share class	EONIA + 2%
USD hedged Share class	US Dollar Overnight Deposit Offered Rate + 2%
GBP hedged Share class	British Pound Overnight Deposit Offered Rate + 2%
CHF hedged Share class	Swiss Franc Overnight Deposit Offered Rate + 2%
SEK hedged Share class	Swedish Krona Overnight Deposit Offered Rate + 2%

The aforementioned changes will take effect on 1<sup>st</sup> November 2018.

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Shareholders of UBAM - ABSOLUTE RETURN FIXED INCOME who do not agree with the aforementioned change affecting the Sub-fund will have the option of requesting the redemption of their shares in the Sub-fund free of charge.

UBP Asset Management (Europe) S.A.