

# UBP Asset Management (Europe) S.A.

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

Luxembourg Trade and Companies Register no. B 177 585

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## NOTICE TO THE SHAREHOLDERS OF

# UBAM - 30 GLOBAL LEADERS EQUITY

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Luxembourg, December 14, 2020

Dear shareholders,

UBP Asset Management (Europe) S.A., with the agreement of the Board of Directors of UBAM, hereby informs you of the decision relating to UBAM - 30 Global Leaders Equity taken by a circular resolution, namely:

The parts written in bold below are added to the current investment policy:

*This sub-fund is selecting stocks world-wide, primarily companies which are expected to provide growth and leading (i.e. sustainably high quality) levels of cash flow return on investment (CFROI) that are higher than the Cost of Capital (CoC) and which grow their asset base while maintaining this spread. The investment strategy is focused on the sustainability of such return and growth profiles, and hence shall be long-term oriented with little need for turnover. Consequently, the sub-fund will be **mainly** constituted as a high-quality, large market capitalization equity portfolio invested in around 30 global leading companies ("leading" implies e.g. having a leadership position due to the market share, innovation capabilities, brand recognition or superior management talents) combining superior returns and growth opportunities characteristics over the next 3-5 years.*

In addition, the investment policy is supplemented by the following mention:

***The ESG approach is embedded in the investment process of the sub fund and the selection of stocks include ESG criteria. ESG considerations can be an important driver for risks associated with an investment and for maintaining or improving Cash Flow Returns on Investment (CFROI) of a company.***

All other aspects of the investment policy remain unchanged.

UBP Asset Management (Europe) S.A.