

# UBAM

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

R.C.S. Luxembourg N° B 35 412

---

## INFORMATION AND NOTICE TO THE SHAREHOLDERS OF

### UBAM - SELECT HORIZON

### UBAM - MULTIFUNDS FLEXIBLE ALLOCATION

---

Dear Shareholders,

The Board of Directors of UBAM informs you of the decision taken by circular resolution, i.e.:

The sub-fund UBAM - SELECT HORIZON (the "Absorbed Sub-Fund") will merge with the sub-fund UBAM - MULTIFUNDS FLEXIBLE ALLOCATION (the "Absorbing Sub-Fund"), the latter absorbing the former, in accordance with the type of merger described in article 1 point 20 a) of the law of 17<sup>th</sup> December 2010.

This merger is motivated by the fact that the Absorbed Sub-Fund's assets have reached a significantly low level, while the Absorbing Sub-Fund offers to shareholders a similar investment policy and a wider pool of assets under management. Both Sub-Funds invest mainly in funds and have a similar risk profile with the same SRI.

The merger will become effective on 3 July 2024 (the "Effective Date").

The investment policies and objectives of the Absorbing and the Absorbed Sub-Funds differ as follows.

<b>UBAM - SELECT HORIZON</b>	<b>UBAM - MULTIFUNDS FLEXIBLE ALLOCATION</b>
<p>The objective of this Sub-Fund actively managed is to capture investment opportunities by investing in a large diversified asset allocation with a long-term investment horizon. This Sub-Fund will invest its net assets in any kind of bonds, including convertibles bonds, contingent convertibles bond ("CoCos") up to 20% of the net assets, and any kind of equities without any geographic constraints and may invest up to 100% of its net asset value in emerging markets. These exposures must be direct or (without any limit) through regulated UCITS and other regulated open-ended investment funds having an investment policy and risk exposure similar to a UCITS and being submitted to an equivalent regulatory supervision;</p> <p>Depending on the portfolio manager's decision, the exposure in bonds (either government and/or corporate bonds which may have fixed or floating rates of interest and which may be Investment Grade or High Yield bonds (all ratings) without any limitation) can be between 0 and 100% and the exposure in equities can be between 0 and 100%.</p> <p>The Sub-Fund invests in a range of currencies. The currency risk associated may or may not be hedged at the Investment Manager's discretion</p>	<p>The objective of this Sub-Fund actively managed is to capture investment opportunities by investing its assets in a diversified portfolio of equities, balanced or bonds funds with no restrictions about region, country (including emerging markets) or sector.</p> <p>As a fund of funds structure, this Sub-Fund will invest its net assets mainly in:</p> <ul style="list-style-type: none"><li>- regulated UCITS and;</li><li>- other regulated open-ended investment funds having an investment policy and risk exposure similar to a UCITS and being submitted to an equivalent regulatory supervision.</li></ul> <p>On an ancillary basis the Sub-Fund may also invest in money market instruments, as well as investment grade government bonds up to 40%.</p> <p>The Sub-Fund can be exposed in Contingent Convertible bonds ("CoCos") through funds up to 10%.</p> <p>The Sub-Fund invests primarily in its base currency, but other currencies may also be used. The currency risk associated may or may not be</p>

UBAM - SELECT HORIZON	UBAM - MULTIFUNDS FLEXIBLE ALLOCATION
<p>CoCos and High Yield Products are both described in more detail under Section “<a href="#">Bond Sub-Funds</a>” and their risks are disclosed in chapter “<a href="#">RISK FACTORS</a>”.</p> <p>The investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).</p> <p>The net asset value is expressed in USD.</p> <p><i>Standard investor profile: this Sub-Fund is suitable for investors willing to take higher risk linked to investments on bonds and stock markets in order to maximize their return. In this way, investors should have experience in volatile products and should be able to accept significant losses. Investors should consider a long-term investment horizon of 3 to 5 years in order to overcome potentially unfavorable market trends.</i></p> <ul style="list-style-type: none"> <li>- Risk calculation: commitment approach</li> </ul>	<p>hedged at the Investment Manager’s discretion.</p> <p>The investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).</p> <p>The net asset value is expressed in USD.</p> <p><i>Standard investor profile: this Sub-Fund is suitable for investor who considers investment funds as a convenient way of participating in capital markets developments and looking for a balanced allocation between equity and/or bond in their portfolio. Investors should have a minimum investment horizon of 3 to 5 years and should be able to take measurable risk and be able to accept losses.</i></p> <ul style="list-style-type: none"> <li>- Risk calculation: commitment approach</li> </ul>

## SFDR

UBAM - SELECT HORIZON	UBAM - MULTIFUNDS FLEXIBLE ALLOCATION
Article 6	Article 6

More information on SFDR is available in UBAM’s prospectus on pages 21 to 23.

**The management fees and ongoing charges are mentioned in the below table.**

The shareholders of the Absorbed Sub-Fund will receive shares of the Absorbing Sub-Fund of the same Type and having the same characteristics (currency, capitalisation or distribution feature, performance fee) as the shares held in the Absorbed Sub-Fund, as shown in the below table:

Absorbed Sub-Fund				Absorbing Sub-Fund			
UBAM - SELECT HORIZON				UBAM - MULTIFUNDS FLEXIBLE ALLOCATION			
ISIN	Class	Applicable Management fee	Ongoing costs (excluding transactions costs)	ISIN	Class	Applicable Management fee	Ongoing costs (excluding transactions costs)
LU2002006836	AC USD	1.20%	2.27%	LU2001985576	AC USD	1.15%	2.59%
LU2002010788	IHC GBP	0.70%	1.55%	LU2001989487	IHC GBP	0.65%	1.87%

Other fees charged to the Absorbing Sub-Fund are identical to those applied to the Absorbed Sub-Fund.

All of the Absorbed Sub-Fund’s assets will be transferred into the Absorbing Sub-Fund on the Effective Date. No significant or material rebalancing of the Absorbed Sub-Fund’s portfolio is expected before the Merger.

The contribution of the assets of the Absorbed Sub-Fund being done in compliance with the investment policy of the Absorbing Sub-Fund, the merger will have no negative impact on the performance and the composition of

the Absorbing Sub-Fund's portfolio. Also, no significant or material rebalancing of the Absorbing Sub-Fund's portfolio will be carried out before or after the Merger.

Absorbed Sub-Fund	Absorbing Sub-Fund
<b>UBAM - SELECT HORIZON (All share classes)</b>	<b>UBAM - MULTIFUNDS FLEXIBLE ALLOCATION (All share classes)</b>
<b>SRI = 3</b>	<b>SRI = 3</b>

The Absorbed Sub-Fund and the Absorbing Sub-Fund being 2 sub-funds of the same legal entity, their taxation is identical. The shareholders are however advised to seek information on the potential impact the planned merger may have on their personal taxation.

The cost of this merger will be borne by UBP Asset Management (Europe) S.A., Luxembourg.

As from the date of this notification and until the carrying out of the merger decision, (i) no shares of the Absorbed Sub-Fund will be issued but (ii) it shall continue to buy back its shares.

Shareholders of both the Absorbed Sub-Fund and the Absorbing Sub-Fund who do not agree with the merger can ask for the redemption of their shares free of charge until 1pm on 24 June 2024.

Shareholders of the Absorbed Sub-Fund who have not requested the redemption of their shares by 1pm on 24 June 2024 will be allocated corresponding shares of the Absorbing Sub-Fund according to the above table, and will be considered, starting from 3 July 2024, as shareholders of the Absorbing Sub-Fund, with the full rights associated with such status.

The calculation of the exchange ratio will be made on 3 July 2024 by dividing the net asset value (NAV) per share of the Absorbed Sub-Fund dated 1<sup>st</sup> July 2024 by the NAV of the corresponding share class of the Absorbing Sub-Fund dated 1<sup>st</sup> July 2024. The calculation of the exchange ratio will be checked by Deloitte Audit Sàrl, the auditors of UBAM.

The prospectus as well as the latest periodic reports of UBAM will be available free of charge for all investors upon request at the registered office of UBAM located at 287-289, route d'Arlon, L-1150 Luxembourg, Grand-Duchy of Luxembourg as well as on the website of the Management Company of UBAM ([www.ubp.com](http://www.ubp.com)). **The Key Information Documents Packaged Retail Investment and Insurance Products Key Investor Documents (KID PRIIPS) of the Absorbing Sub-Fund will also be available, free of charge, on [www.ubp.com](http://www.ubp.com). Shareholders of the Absorbed Sub-Fund are invited to acquaint with the Absorbing Sub-Fund's KID PRIIPS and pay particular attention to the later before and until 1pm on 24 June 2024 at the latest.**

A copy of the auditor's report on the Merger as well as all additional information will be available at the registered office of the Absorbed Fund and Absorbing Fund.

The prospectus, the key information document, the articles of association and the annual and semi-annual reports can be obtained free of charge on request at the registered office of the Fund or the representative in Switzerland as well as on the website of UBP ([www.ubp.com](http://www.ubp.com)).

Geneva, May 24, 2024

The Representative and Paying Agent of the Fund in Switzerland:  
Union Bancaire Privée, UBP SA, rue du Rhône 96-98, case postale 1320, CH-1211 Genève 1.