

responsAbility Impact UCITS (Lux)
(the “Fund”)

Registered office: 5, rue Jean Monnet
L-2180 Luxembourg – Grand-Duchy of Luxembourg
R.C.S. Luxembourg B 267404

Luxembourg, December 2nd, 2024

Dear shareholder,

We would like to inform you that the prospectus of the Fund (the “**Prospectus**”) has been amended to reflect the following:

- **Ancillary Liquid Assets:** Chapter 3 of the Prospectus has been updated in order to align the description of the ancillary liquid assets that each of the sub-funds within the Fund (the “**Sub-Funds**”) may hold with the requirements imposed by the *Commission de Surveillance du Secteur Financier* (CSSF) concerning the holding of such assets by undertakings for collective investment in transferable securities (UCITS). In particular, it has been clarified that the ancillary liquid assets that the Sub-Funds may hold shall be limited to bank deposits at sight, such as cash held in current accounts with a bank accessible at any time, and shall not exceed 20% of the net assets of the relevant Sub-Fund;
- **Single Swing Pricing:** The description of the Adjustment of the Net Asset Value (Single Swing Pricing) has been amended in Chapter 7 of the Prospectus in order to include a more up-to-date description of the conditions of the single swing pricing mechanism that may be employed by the Sub-Funds;

Section of the Prospectus	Current provision	Amended provision
<i>Section 7 (Adjustment of the Net Asset Value (Single Swing Pricing))</i>	<i>“In order to protect existing Shareholders and subject to the conditions set out in Chapter 22, “Subfunds”, the Net Asset Value per Share Class of a Subfund may be adjusted upwards or downwards by a maximum percentage (“swing factor”) indicated in Chapter 22, “Subfunds”, in the event of a net surplus of subscription or redemption applications on a particular Valuation Day. In such case the same Net Asset Value applies to all incoming and outgoing investors on that particular Valuation Day. Whilst the adjustment is normally not expected to exceed the threshold set out in Chapter 22, “Subfunds”, the Board of Directors may decide to increase the maximum swing factor of the Net</i>	<i>“Each Subfund is authorised to temporarily apply other adequate valuation principles which have been determined by it in good faith and are generally accepted and verifiable by auditors to the respective Subfund if the above criteria are deemed impossible or inappropriate for accurately determining the value of the Subfunds concerned due to extraordinary circumstances or events. In the event of extraordinary circumstances or events, additional valuations, which will affect the prices of the Shares to be subsequently issued or redeemed, may be carried out within one day. If on any trading day the total</i>

	<p><i>Asset Value in exceptional circumstances to protect Shareholders' interests.</i></p> <p><i>The adjustment of the Net Asset Value aims to cover in particular but not exclusively transaction costs, tax charges and bid/offer spreads incurred by the respective Subfund due to subscriptions, redemptions and/or conversions in and out of the Subfund. Existing Shareholders would no longer have to indirectly bear these costs, since they are directly integrated into the calculation of the Net Asset Value and hence, are borne by incoming and outgoing investors.</i></p> <p><i>The Net Asset Value may be adjusted on every Valuation Day on a net deal basis. The Board of Directors can set a threshold (net capital flows that needs to be exceeded) to apply the adjustment to the Net Asset Value. Shareholders should note that the performance calculated on the basis of the adjusted Net Asset Value might not reflect the true portfolio performance as a consequence of the adjustment of the Net Asset Value."</i></p>	<p><i>number of subscription and redemption applications for all Share classes in a Subfund leads to a net cash in- or outflow, the net asset value of the Share classes may be adjusted for that trading day (Swinging Single Pricing, "SSP").</i></p> <p><i>The maximum adjustment generally amounts to 2% of the Net Asset Value per Share (prior to the adjustment). Both the estimated transaction costs and taxes incurred by the Subfund as well as the estimated bid/offer spread of the assets in which the Subfund invests may be taken into account.</i></p> <p><i>The Board of Directors may decide, in respect of any Subfund and/or Valuation Day, to apply on a temporary basis a dilution adjustment greater than 2% of the then applicable Net Asset Value per Share in exceptional circumstances (e.g. high market volatility and/or illiquidity, exceptional market conditions, market disruptions, etc.) where the Board of Directors can justify that this is representative of prevailing market conditions and that this is in the best interests of Shareholders. Such dilution adjustment is calculated in conformity with the procedures established by the Board of Directors.</i></p> <p><i>Shareholders shall be notified at the introduction of the temporary measures as well as at the end of the temporary measures via the usual communication channels in accordance with Chapter 13.</i></p> <p><i>The adjustment leads to an increase in Net Asset Value per Share in the event of a net cash inflow into the Subfund concerned. It will result in a reduction in the Net Asset Value per Share in the event of a net cash outflow from the Subfund concerned.</i></p> <p><i>Existing Shareholders would no longer have to indirectly bear any related costs, since they are directly integrated into the calculation of the Net Asset Value and hence, are borne by incoming and outgoing investors.</i></p> <p><i>The Board of Directors may lay down a threshold figure for each Subfund. This may consist in the net movement on a trading day in relation to an absolute amount in the currency of the Subfund concerned. The Net Asset Value per Share</i></p>
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		<p>would be adjusted only if this threshold were to be exceeded on a trading day.</p> <p>When deciding about the introduction of SSP, the Board of Directors shall decide which Subfunds will be affected. Subfunds for which SSP is introduced will not have transaction fees payable and vice-versa.”</p>
<p>Section 22 – Sub-Funds</p> <p>Adjustment of the Net Asset Value (Single Swing Pricing)</p>	<p>“The Net Asset Value calculated in accordance with Chapter 7, “Net Asset Value” will be increased by (i) up to a maximum of 0.3% per Share in the event of a net surplus of subscription applications or (ii) up to a maximum of 0.15% per Share in the event of a net surplus of conversion applications in favor of the Subfund or reduced by up to a maximum of 0.3% per Share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day.</p> <p>Under exceptional circumstances the Company may, in the interest of Shareholders, decide to increase the maximum swing factor indicated above.</p> <p>In such case the Company would inform the investors in accordance with Chapter 14, “Information for Shareholders”.</p>	<p>“The Net Asset Value calculated in accordance with Chapter 7.</p> <p>Shareholders shall be notified at the introduction of the temporary measures related to a Single Swing Pricing as well as at the end of such measures via the usual communication channels in accordance with Chapter 13.”</p>

- **Information related to the management company:** The Prospectus has been updated in order to reflect the appointment of Ernst & Young, 35E avenue John F. Kennedy, L-1855 Luxembourg of as the new auditor of MultiConcept Fund Management S.A., the management company of the Fund, as well as to include the up-to-date composition of the board of directors of the management company;
- **CSSF Circular 22/811 on UCI Administrators** (the “**Circular**” for purposes of this paragraph): Chapter 17 of the Prospectus has been amended, in line with the requirements of the Circular, in order to clarify that Credit Suisse Fund Services (Luxembourg) S.A. assumes the Net Asset Value calculation and accounting function, the registrar function as well as the client communication function with respect to the Fund. In addition, references to “Central Administration” have been replaced by references to “UCI Administrator” in order to align the terminology used in the Prospectus with the terminology of the Circular;
- **Credit Suisse AG /UBS AG:** As a result of the merger of Credit Suisse AG and UBS AG, and the subsequent absorption by UBS AG of the relevant subsidiaries of Credit Suisse AG (the “**Merger**”), the Prospectus has been amended to reflect (a) the change of the Depositary Bank from “Credit Suisse (Luxembourg) S.A.” to “UBS Europe SE,

Luxembourg Branch”, (b) the change of the Paying Agent from “Credit Suisse (Switzerland) Ltd.” to “UBS Switzerland AG” as well as (c) the change of the Administrator’s name from “Credit Suisse Fund Services (Luxembourg) S.A.” to “UBS Fund Administration Services Luxembourg S.A.”.

In this respect, Chapter 16 of the Prospectus “Depositary” has been updated to include more up-to-date disclosures with respect to the Depositary of the Fund. Furthermore, the references to “Credit Suisse (Luxembourg) S.A.” throughout the Prospectus have been replaced by references to “UBS Europe SE, Luxembourg Branch”, the references to “Credit Suisse (Switzerland) Ltd.” have been replaced by references to “UBS Switzerland AG” and the references to “Credit Suisse Fund Services (Luxembourg) S.A.” have been replaced by references to “UBS Fund Administration Services Luxembourg S.A.”.

For the avoidance of doubt, the Merger will not result in any change to the applicable fees that would adversely impact the shareholders’ interests nor a change to the investment policy of the Sub-Fund.

Finally, all references to “Credit Suisse Group” throughout the Prospectus have been replaced by references to “UBS Group”.

- **CSSF Circular 24/856 on protection of investors in case of an NAV calculation error, an instance of non-compliance with the investment rules and other errors at UCI level** (the “Circular” for purposes of this paragraph): Section “Investor Rights” under Chapter 18 “Regulatory Disclosures” of the Prospectus has been amended in line with the requirements of the Circular to disclose that for investors investing in the Company through an intermediary it may not always be possible to be indemnified in case of errors/non-compliance at the level of the Fund within the meaning of the Circular.

The full Prospectus reflecting the amendments listed above can be requested to the management company.

Please note these amendments do not have a material impact on the Sub-Funds’ investment strategy, portfolio composition, or risk profile. There is no change to the SRRI of the Sub-Funds as a result of this change. The clarifications are consistent with the Sub-Funds’ existing investment objectives and policies.

Yours sincerely,
The Board of Directors

Luxembourg and Basle, 2 December 2024 | The Fund

The Prospectus, the PRIIPs KID (Packaged Retail and Insurance-based Investment Products Key Information Document), the Articles of Association and the annual and semi-annual reports relating to the Fund may be obtained or ordered free of charge from the Paying Agent in Switzerland, UBS Switzerland AG, Bahnhofstrasse 45, CH-8001 Zurich and from the Representative in Switzerland UBS Fund Management (Switzerland) AG.

The domicile of the collective investment scheme is Luxembourg.

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Representative in Switzerland:
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