

**ESG-AM FUND**

*Société anonyme qualifiée de  
Société d'investissement à capital variable*

5, rue Jean Monet  
L-2180 Luxembourg  
R.C.S. Luxembourg: B 270010  
(the "**Company**")

**Notice to Shareholders of the Company**

The board of directors of the Company (the "**Board of Directors**") would like to inform the shareholders of the Company of several clarifications and amendments made in the prospectus of the Company (the "**Prospectus**") with effect as of 8th October 2024 (the "**Effective Date**").

I. Deadlines for Receipt and Payment of Subscriptions and Redemptions Moneys

One amendment concerns the deadlines for the receipt and payment of subscription and redemption moneys. With effect as of the Effective Date, payments for subscription of Shares of sub-funds ESG-AM FUND – ESG-AM High Yield Social Transformation Fund and ESG-AM FUND – ESG-AM Multi Credit Fund (jointly the "**Sub-Funds**") must be received within one Banking Day (instead of two Banking Days) after the Valuation Day on which the issue price of such Shares was determined. Similarly, payments in the context of the redemptions of Shares of the Sub-Funds will be made within one Banking Day (instead of two Banking Days) following the calculation of the redemption price.

II. SFDR-related Pre-Contractual Disclosures of the Sub-Funds

Several clarifications and amendments are made in the pre-contractual disclosures for financial products referred to in Article 9(1) to (4a) of Regulation (EU) 2019/2088 and Article 5(1) of Regulation (EU) 2020/852 included in the Prospectus in respect of both Sub-Funds in order to increase transparency and in order to align with regulatory updates.

In particular, more detailed descriptions have been added in respect of

- how the indicators for adverse impacts on sustainability factors are taken into account;
- how the sustainable investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights;
- how the respective Sub-Fund considers principal adverse impacts on sustainability factors; and
- the effect of the use of derivatives in respect of the sustainable investment objective of each Sub-Fund.

Further, it has been clarified that none of the Sub-Funds invests in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

In addition thereto, the list of excluded investments of each Sub-Fund has been extended and excludes now as well the following (further) activities:

1. Companies involved in severe and systematic violations of the OECD Guidelines for Multinational Enterprises;
2. Companies involved in the cultivation and production of tobacco;
3. Companies generating 1% or more of their revenues from the exploration, mining, extraction, distribution or refining of hard coal and lignite;

4. Companies generating 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels;
5. Companies generating 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels;
6. Companies generating 50% or more of their revenues from electricity generation with a GHG intensity of more than 100g CO<sub>2</sub>e/kWh; and
7. Companies generating a revenue share larger than 5% with the production and distribution of pornography.

The above amendments will not result in any change in ESG-AM FUND – ESG-AM High Yield Social Transformation Fund's portfolio or in the manner in which ESG-AM FUND – ESG-AM High Yield Social Transformation Fund is managed.

### III. Sub-Fund ESG-AM FUND – ESG-AM Multi Credit Fund

With respect to ESG-AM FUND – ESG-AM Multi Credit Fund, references to the use of derivatives for investment purposes have been deleted in the pre-contractual disclosures as well as in the description of said sub-fund's investment policy in sub-section "Investment Policy" of section II. ("to ESG-AM FUND – ESG-AM Multi Credit Fund ") of chapter 24. ("Subfunds") of the Prospectus.

### IV. Merger of Credit Suisse (Luxembourg) S.A. into UBS Europe SE, Luxembourg Branch

In addition to aforementioned amendments, the Board of Directors has decided to

- i. Amend the Prospectus in order to reflect the change of the Depositary from "Credit Suisse (Luxembourg) S.A. to "UBS Europe SE, Luxembourg Branch" as a result of the merger of Credit Suisse (Luxembourg) S.A. into UBS Europe SE, Luxembourg Branch (the "**Merger**"). Chapter 17 ("Depositary") of the Prospectus has been updated accordingly and the references to "Credit Suisse (Luxembourg) S.A." throughout the Prospectus have been replaced with references to "UBS Europe SE, Luxembourg Branch" as a consequence of the Merger;
- ii. Amend chapter 21 ("Main Parties" of the Prospectus to reflect the name and the address of the new Depositary;
- iii. Update all references to other Credit Suisse entities that have been merged into UBS entities; and
- iv. Make some other minor amendments in the Prospectus.

For the avoidance of doubt, the Merger will neither result in any change to the applicable fees nor to the investment policy of the Subfunds.

The Merger will become effective on 21 October 2024.

\* \* \*

Terms written with capital letters but not defined herein shall have the meaning as given to them in the Prospectus.

An updated version of the Prospectus dated October 2024 may be obtained free of charge at the registered office of the Company and will also be available on the following website: <https://www.credit-suisse.com/microsites/multiconcept/en.html>

Luxembourg, 8<sup>th</sup> October 2024

By order of the Board of Directors

Luxembourg and Basle, 11 October 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.

ESG-AM FUND  
5, rue Jean Monnet  
L-2180 Luxembourg

Representative in Switzerland:  
UBS Fund Management (Switzerland) AG  
Aeschenvorstadt 1  
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