

UBP Asset Management (Europe) S.A.

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

R.C.S. Luxembourg N° B 177 585

INFORMATION AND NOTICE TO THE SHAREHOLDERS OF

UBAM

Dear Shareholders,

UBP Asset Management (Europe) S.A. (hereafter the "Management Company"), with the consent of the Board of Directors of UBAM, a Société d'Investissement à Capital Variable (SICAV) incorporated under Luxembourg Law and subject to Part 1 of the Law of 17 December 2010 on undertakings for collective investment as a UCITS (hereafter the "Company"), informs you of the following changes listed below relating to UBAM.

NET ASSET VALUE:

The following is added to the Net Asset Value section of the prospectus of UBAM:

"In case of NAV calculation errors and/or non-compliance with investment rules set out in accordance with the 2010 Law, any other applicable European directive or regulation, or any investment objective and policy of a given Sub-Fund where end investors are invested through financial intermediaries, the rights of those end investors may be affected when compensation is paid out in case of errors/non-compliance at the level of the Sub-Fund in the abovementioned case. As such, end investors are invited to contact their respective financial intermediaries for further details on the indemnification process."

The November 2024 prospectus has been amended with the change described above as well as minor style amendments and data updates.

The full text of the modifications is available on request and free of charge from the Swiss representative.

The prospectus, the key information documents, 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).

Geneva, 5 December 2024

The Representative and Paying Agent of the Company in Switzerland:
Union Bancaire Privée, UBP SA, rue du Rhône 96-98, P.O. Box 1320, 1211 Geneva 1.