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**Notice to the unitholders of Focused Fund**  
(the "**Fund**")

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The board of directors of the Management Company (the "**Board of Directors**") wishes to inform you about the contemplated **change of the independent auditor** ("*Réviseur d'Entreprises Agréé*") of the Fund, effective as of January 1, 2025 (the "**Effective Date**").

The current statutory auditor **ERNST & YOUNG, Luxembourg**, a Société anonyme, with registered office at 35E, avenue John F. Kennedy, L-1855 Luxembourg, and registered with the Luxembourg trade and companies register (R.C.S.) under no B4777 will be replaced as of the Effective Date by **PricewaterhouseCoopers**, Société cooperative, with registered office at 2, rue Gerhard Mercator, L-2182 Luxembourg, and registered with the Luxembourg trade and companies register (R.C.S.) under no B65477.

The above mentioned information will be reflected in the next updated version of the Fund's Sales Prospectus.

Luxembourg, 31 December 2024 | The Management Company

The Prospectus, the PRIIPs KID (Packaged Retail and Insurance-based Investment Products Key Information Document), the Management Regulations 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, 8001 Zurich and its branches in Switzerland, from the Representative in Switzerland UBS Fund Management (Switzerland) AG and from UBS Infoline (0800 899 899).

The domicile of the collective investment scheme is Luxembourg.

The Management Company:  
UBS Asset Management (Europe) S.A.  
33 A, avenue J.F. Kennedy  
L-1855 Luxembourg

Representative in Switzerland:  
UBS Fund Management (Switzerland) AG  
Aeschenvorstadt 1  
CH-4051 Basel

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