PROSPECTUS

UBAM Variable Capital Investment Company Luxembourg

DECEMBER 2020

Union Bancaire Privée

Subscriptions are only valid if they are based on the current prospectus and the Key Investor Information Document (KIID), accompanied by the most recent annual report, as well as the most recent semi-annual report if published after the most recent annual report. No information may be provided by any party on the investment company which is not contained in the prospectus, the KIID or in any other document referred to in the prospectus and which is available to the public.

Shares in UBAM (hereafter “UBAM” or the "SICAV") may not be acquired or held, directly or indirectly, by U.S. Persons as defined below; neither is the transfer of the SICAV’s shares to such investors authorised.

For the purposes of this Prospectus (but subject to applicable law, including Rule 902(k) of Regulation S promulgated under the US Securities Act 1933, as amended),

Definition of United States of America and U.S. Person

A) “United States" means:

The United States of America, its territories and possessions, any State of the United States, and the District of Columbia.

B) "U.S. Person" means:

1. any natural person who is a citizen of the United States (including dual citizens and U.S. born);
2. any natural person resident of or in the United States;
3. any partnership or corporation organized or incorporated under the laws of the United States;
4. any estate of which any executor or administrator is a U.S. Person or the income of which is subject to US income tax regardless of source;
5. any trust of which any trustee is a U.S. Person or the income of which is subject to US income tax regardless of source;
6. any agency or branch of a foreign entity located in the United States;
7. any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. Person;
8. any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and
9. any partnership or corporation if:
   (i) organized or incorporated under the laws of any foreign jurisdiction; and
   (ii) formed by a U.S. Person principally for the purpose of investing in securities not registered under the US Securities Act 1933 as amended, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the US Securities Act 1933 as amended) who are not natural persons, estates or trusts.
10. any entity organised principally for passive investment such as a pool, investment company or other similar entity; provided that the units of participation in the entity held by US Persons or persons otherwise not qualifying as “qualified eligible persons” (as defined in Rule 4.7 under the US Commodity Exchange Act) represent in the aggregate 10% or more of the beneficial interest in the entity, and that such entity was formed principally for the purpose of facilitating investment by US Persons in a pool with respect to which the operator is exempt from certain requirements of Part 4 under the US Commodity Exchange Act regulations by virtue of its participants being non-US Persons.

C) “U.S. Person” does not include:

1. any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. Person by a dealer or other professional fiduciary organized, incorporated or, if an individual, resident in the United States;
2. any estate of which any professional fiduciary acting as executor or administrator is a U.S. Person if:
   (i) an executor or administrator of the estate who is not a U.S. Person has sole or shared investment discretion with respect to the assets of the estate; and
   (ii) the estate is governed by non-U.S. law;

3. any trust of which any professional fiduciary acting as trustee is a U.S. Person if a trustee who is not a U.S. Person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. Person;
4. an employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;
5. any agency or branch of a U.S. Person located outside the United States if:
   (i) the agency or branch operates for valid business reasons; and
   (ii) the agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; or
6. the International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations and their agencies, affiliates and pension plans, and any other similar international organizations, their agencies, affiliates and pension plans."

Foreign Account Tax Compliance Act ("FATCA")

Certain payments of U.S. source fixed or determinable annual or periodic income made after 31 December 2013, certain payments attributable to gross proceeds from the sale or other disposition of property that could produce U.S. source interest or dividends made after 31 December 2014, and certain payments (or a portion thereof) by a foreign financial institution made after 31 December 2016, to a foreign financial institution or other foreign entity will be subject to a withholding tax of 30% unless various reporting requirements are satisfied. It is expected that the SICAV and each sub-fund and each non-U.S. entity in which the SICAV invests (each, an "Offshore Entity") will be treated as a "foreign financial institution" for this purpose. As a foreign financial institution, in order to be relieved of this 30% withholding tax, unless it is otherwise deemed-compliant, it is expected that each Offshore Entity will need to enter into an agreement (a "Withholding Agreement") with the U.S Internal Revenue Service (the "IRS"), by 30 June 2013 requiring each Offshore Entity to, among other requirements: (i) obtain and verify information on all of its interest holders to determine which interest holders are "Specified U.S. Persons" (i.e., U.S. persons for U.S. federal income tax purposes other than tax-exempt entities and certain other persons) and "U.S. Owned Foreign Entities" (i.e., foreign entities with a "substantial United States owner" — meaning greater than 10% ownership by a Specified U.S. Person — or, in the case of an interest holder that is a foreign financial institution, any ownership by a Specified U.S. Person); (ii) annually report information on its interest holders that are non-compliant with FATCA (in the aggregate) Specified U.S. Persons and U.S. Owned Foreign Entities to the IRS; (iii) attempt to obtain a waiver from each U.S. Owned Foreign Entity of any foreign law that would prevent the Offshore Entity from reporting to the IRS any required information obtained with respect to such U.S. Owned Foreign Entity and, if such waiver is not obtained, to mandatorily redeem the U.S. Owned Foreign Entity; and (iv) publish the percentage of its total assets which are U.S. assets for this purpose on a quarterly basis (its "Passthru Payment Percentage"). No assurances can be provided that each Offshore Entity, if required will be able to enter into and comply with a Withholding Agreement and that each Offshore Entity will be exempt from this 30% withholding tax.

Even if the SICAV and each sub-fund enters into a Withholding Agreement, any shareholder of the SICAV or a sub-fund that fails to produce the required information or that is a foreign financial institution that itself, if required, does not enter into a Withholding Agreement with the IRS (a "Non-Compliant Shareholder") will be subject to 30% withholding on all or a portion of any redemption or dividend payments made by the SICAV or applicable sub-fund after 31 December 2016 which may be based on the Passthru Payment Percentage of the SICAV or such sub-fund. In this regard, each shareholder will agree to provide any required information upon request from the SICAV, which request will be made once the IRS has adopted a form of Withholding Agreement. In addition, in certain circumstances, where the SICAV or a sub-fund is unable to obtain a waiver of any foreign law that would prevent it from reporting to the IRS any required information in respect of a Shareholder, the SICAV or applicable sub-fund may be required to mandatorily redeem such Shareholder. Moreover, the SICAV may create a separate class in respect of and/or exercise its right to completely redeem a Non-Compliant shareholder (at any time upon any or no notice). Shareholders should be aware that the term "foreign financial institution" is very broad and generally will include, among others, any shareholder that holds financial assets for the account of others as a substantial portion of its business or is engaged, or holds itself out as being engaged, primarily in the business of investing, reinvesting or trading in securities, partnership interests, commodities or any interests in the

foregoing, and, accordingly, Shareholders may need to enter into a Withholding Agreement with the IRS in order to not be treated as a Non-Compliant Shareholder.
The scope of this withholding tax and the information required to be provided by Shareholders in order to not be treated as Non-Compliant Shareholders is not entirely clear, and it is possible that the disclosure obligation described above could be changed (e.g. by subsequent guidance). Shareholders should consult their own tax advisors regarding the potential implications of this withholding tax.

UBAM is registered as an undertaking for collective investment in accordance with the Law of 17 December 2010 governing undertakings for collective investment, as amended (the "2010 Law"). However, this registration does not require any Luxembourg authorities to approve or disapprove the appropriate nature or accuracy of this prospectus or the portfolio of securities held by the SICAV.

The Board of Directors assumes responsibility for the accuracy of any information contained in this prospectus on its issue date.

Any information or assertion not contained in this prospectus or in the reports which form an integral part hereof, must be considered to be unauthorised and therefore untrustworthy. Neither the distribution of this prospectus, nor the offering, issue or sale of the SICAV's shares guarantee that the information given in this prospectus will be accurate at all times after the date of this prospectus. This prospectus will be updated when necessary, in order to take account of any major changes, particularly in case new sub-funds are added. As such, prospective subscribers are advised to ask the SICAV about any later prospectus that may have been published.

Prospective buyers and subscribers for the SICAV’s shares are recommended to personally inquire about the possible legal or tax consequences or about any foreign exchange restrictions or regulations that they may encounter in their country of origin, residence or domicile when subscribing for, buying, holding, redeeming, converting or transferring the SICAV’s shares.

In this prospectus, any reference to:

- USD refers to the currency of the United States of America;
- EUR refers to the currency of European Economic and Monetary Union Member States ("Eurozone");
- JPY refers to the currency of Japan;
- CHF refers to the currency of Switzerland;
- CNH refers to the offshore currency of Mainland China;
- GBP refers to the currency of the United Kingdom;
- SEK refers to the currency of Sweden;
- ILS refers to the currency of Israel;
- HKD refers to the currency of Hong-Kong;
- SGD refers to the currency of Singapore;
- NOK refers to the currency of Norway;
- AUD refers to the currency of Australia;
- "Emerging countries" refers to all countries / markets defined as Emerging Markets and developing economies by the International Monetary Fund. Details are available on http://www.imf.org/external/pubs/ft/weo/2017/01/weodata/weoselagr.aspx;
- "Frontier countries" refers to all the markets that are defined as such by the International Finance Corporation or included in financial indices such as, among others "MSCI Frontier Markets" Index, "Merrill Lynch Frontier Index", "S&P Frontier Broad Market" Index as well as other countries at a similar stage of economic development or in which new equities markets have been set up.

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BOARD OF DIRECTORS OF THE SICAV

Mr. André Gigon	Independent Director 48, chemin de Grange-Canal, CH-1224 Chêne-Bougeries Chairman of the Board of Directors
Mr. Pierre Berger	Managing Director Union Bancaire Privée, UBP SA 96-98, rue du Rhône, CH-1211 Genève 1
Mr. Daniel Van Hove	Managing Director Orionis Management S.A. 370, route de Longwy, L-1940 Luxembourg
Mr. André Jovet	Managing Director UBP Asset Management (Europe) S.A. 287-289, route d'Arlon, L-1150 Luxembourg

MANAGEMENT COMPANY

UBP Asset Management (Europe) S.A., 287-289 route d'Arlon, L-1150 Luxembourg

MANAGEMENT COMPANY'S BOARD OF DIRECTORS

Mr. Laurent Nicolaï de Gorhez	Senior Managing Director Union Bancaire Privée, UBP SA 96-98, rue du Rhône, CH-1211 Genève 1 Chairman of the Board of Directors
Mrs. Isabelle Asseray	Managing Director UBP Asset Management (Europe) S.A 287-289, route d'Arlon, L-1150 Luxembourg
Mr. Nicolas Delrue	Senior Managing Director Union Bancaire Gestion Institutionnelle (France) SAS 116, avenue des Champs Elysées, F-75008 Paris
Mr. Nicolas Faller	Executive Managing Director Union Bancaire Privée, UBP SA 96-98, rue du Rhône, CH-1211 Genève 1
Mr. André Gigon	Independent Director 48, chemin de Grange-Canal, CH-1224 Chêne-Bougeries
Mr. Dominique Leprévots	Senior Managing Director Union Bancaire Gestion Institutionnelle (France) SAS 116, avenue des Champs Elysées, F-75008 Paris

MANAGEMENT COMPANY'S CONDUCTING OFFICERS

Mrs. Isabelle Asseray

Mr. Pierre Berger

Mr Audry Decae

Mr. Dominique Leprévots

REGISTERED OFFICE OF THE SICAV

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

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT

CACEIS BANK Luxembourg Branch, 5 allée Scheffer, L-2520 Luxembourg

DEPOSITARY BANK

BNP Paribas Securities Services, Luxembourg Branch
60 avenue J.F. Kennedy, L-1855 Luxembourg

INVESTMENT MANAGEMENT

Union Bancaire Privée, UBP SA, Geneva	Switzerland
Union Bancaire Privée, UBP SA, London Branch	United Kingdom
Union Bancaire Privée, UBP SA, Zürich Branch	Switzerland
Union Bancaire Gestion Institutionnelle (France) SAS, Paris	France
Union Bancaire Privée Asset Management LLC	United States of America
UBP Asset Management Asia Limited, Hong Kong	Hong Kong
UBP Investments Co., Ltd., Tokyo	Japan
DJE Kapital AG, Pullach	Germany
Sompo Japan Nipponkoa Asset Management Co, Ltd, Tokyo	Japan
Bell Asset Management Ltd	Australia

INVESTMENT ADVISER

Angel Japan Asset Management Limited	Japan

GENERAL DISTRIBUTOR

Union Bancaire Privée, UBP SA, 96-98, rue du Rhône, CH-1211 Genève 1

MARKETING AGENT

Union Bancaire Privée, UBP SA, 96-98, rue du Rhône, CH-1211 Genève 1

AUDITOR

Deloitte Audit S.à r.l., 20, Boulevard de Kockelscheuer, L- 1821 Luxembourg

INTRODUCTION

UBAM, a variable capital investment company ("SICAV"), is an undertaking for collective investment in transferable securities (UCITS) under the laws of the Grand-Duchy of Luxembourg in accordance with part I of the 2010 Law and the Directive 2009/65/CE, as amended, on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS).

The SICAV's objective is to offer its shareholders the possibility to invest in an investment vehicle focused on the growth of the capital invested in a range of transferable securities.

The SICAV offers investors a choice between several sub-funds, each having a different investment objective. Each sub-fund constitutes a separate pool of assets, represented by one or more different share classes. The assets of a given sub-fund only cover the liabilities, commitments and obligations concerning this sub-fund. When the SICAV carries a commitment that relates to an asset from a given pool or a transaction carried out in relation to an asset from a given pool, this commitment will be assigned to the pool in question.

The SICAV therefore comprises multiple sub-funds as follows:

	Bond sub-funds	Denominated in
1.	UBAM - ABSOLUTE RETURN FIXED INCOME	EUR
2.	UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	EUR
3.	UBAM - CORPORATE EURO BOND	EUR
4.	UBAM - DYNAMIC EURO BOND	EUR
5.	UBAM - DYNAMIC US BOND EXTENDED DURATION	USD
6.	UBAM - DYNAMIC US DOLLAR BOND	USD
7.	UBAM - EM INVESTMENT GRADE CORPORATE BOND	USD
8.	UBAM - EM SUSTAINABLE CORPORATE BOND	USD
9.	UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION	USD
10.	UBAM - EMERGING MARKET DEBT OPPORTUNITIES	USD
11.	UBAM - EMERGING MARKET SOVEREIGN BOND	USD
12.	UBAM - EMERGING MARKETS FRONTIER BOND	USD
13.	UBAM - EURO BOND	EUR
14.	UBAM - EURO HIGH YIELD SOLUTION	EUR
15.	UBAM - GLOBAL AGGREGATE BOND	USD
16.	UBAM - GLOBAL BOND TOTAL RETURN	USD
17.	UBAM - GLOBAL HIGH YIELD SOLUTION	USD
18.	UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	USD
19.	UBAM - EURO CORPORATE IG SOLUTION	EUR
20.	UBAM - HYBRID BOND	USD
21.	UBAM - MEDIUM TERM US CORPORATE BOND	USD
22.	UBAM - US CORPORATE IG SOLUTION	USD
23.	UBAM - US DOLLAR BOND	USD
24.	UBAM - US HIGH YIELD SOLUTION	USD

Convertible bond sub-funds

25.	UBAM - EUROPE 10-40 CONVERTIBLE BOND	EUR
26.	UBAM - GLOBAL CONVERTIBLE BOND	EUR
27.	UBAM - GLOBAL SUSTAINABLE CONVERTIBLE BOND	EUR
28.	UBAM - GLOBAL TECH CONVERTIBLE BOND	USD
29.	UBAM - SRI EUROPEAN CONVERTIBLE BOND	EUR

Equity sub-funds

30. UBAM - 30 GLOBAL LEADERS EQUITY .... USD
31. UBAM - ANGEL JAPAN SMALL CAP EQUITY .... JPY
32. UBAM - BELL GLOBAL SMID CAP EQUITY .... USD
33. UBAM - BEST SELECTION ASIA EQUITY .... USD
34. UBAM - DR. EHRHARDT GERMAN EQUITY .... EUR
35. UBAM - EURO EQUITY INCOME .... EUR
36. UBAM - EUROPE EQUITY .... EUR
37. UBAM - EUROPE MARKET NEUTRAL .... EUR
38. UBAM - EUROPE SMALL CAP EQUITY .... EUR
39. UBAM - GLOBAL EQUITY .... USD
40. UBAM - GLOBAL FINTECH EQUITY .... USD
41. UBAM - POSITIVE IMPACT EMERGING EQUITY .... USD
42. UBAM - POSITIVE IMPACT EQUITY .... EUR
43. UBAM - POSITIVE IMPACT US EQUITY .... USD
44. UBAM - SMART DATA US EQUITY .... USD
45. UBAM - SNAM JAPAN EQUITY SUSTAINABLE .... JPY
46. UBAM - SWISS EQUITY .... CHF
47. UBAM - SWISS SMALL AND MID CAP EQUITY .... CHF
48. UBAM - TECH GLOBAL LEADERS EQUITY .... USD
49. UBAM - US EQUITY GROWTH .... USD

Fund of funds sub-funds

50. UBAM - MULTIFUNDS ALLOCATION 30 .... USD
51. UBAM - MULTIFUNDS ALLOCATION 50 .... USD
52. UBAM - MULTIFUNDS ALLOCATION 70 .... USD
53. UBAM - MULTIFUNDS ALTERNATIVE .... USD
54. UBAM - MULTIFUNDS FLEXIBLE ALLOCATION .... USD
55. UBAM - MULTIFUNDS SECULAR TRENDS .... USD

Asset Allocation sub-funds

56. UBAM - REAL RETURN .... USD
57. UBAM - SELECT HORIZON .... USD

Other sub-funds

58. UBAM - ABSOLUTE RETURN FOREX .... USD
59. UBAM - GLOBAL CARRY .... USD
60. UBAM - GLOBAL CARRY ENHANCED .... EUR

At any time, the SICAV's Board of Directors may decide, in compliance with the Articles of Association, to issue additional sub-funds, whose investment objectives differ from the sub-funds already created. Upon creation of new sub-funds, the prospectus will be adjusted to provide detailed information on these new sub-funds.

At all times, the SICAV's capital will be equal to the aggregate net assets of all the sub-funds.

Since the SICAV operates as an "open-ended" investment fund, its shares may be issued, redeemed and converted at a price based on the respective net asset values of such shares. No physical shares are issued.

Shares from the SICAV's various classes may be listed on the Luxembourg stock exchange or with others stock exchange.

MANAGEMENT AND ADMINISTRATION STRUCTURE OF THE SICAV

The Board of Directors of the SICAV

The Board of Directors is responsible for administering and managing the SICAV as well as well as deciding on the launch of new sub-funds/types of shares and implementing/adapting their respective investment policies.

The Management Company

UBP Asset Management (Europe) S.A. (the “Management Company”), with its registered office located at 287-289 route d’Arlon, Luxembourg, has been appointed as the Management Company of the SICAV, as authorised by the 2010 Law. Under the terms of the Management Company Agreement concluded for an indefinite period, the Management Company is in charge of the management, administration and distribution of the SICAV. The Management Company Agreement may be terminated by either of the two parties subject to three months’ prior notice.

UBP Asset Management (Europe) S.A., was incorporated on 17 May 2013 for an indefinite period, as a “société anonyme” (“limited company”) governed by the laws of the Grand Duchy of Luxembourg and is licensed as an authorised management company under the chapter XV of the 2010 Law. Its capital, on the date of this prospectus, amounts to CHF 2,900,000. The Management Company is wholly owned by Union Bancaire Privée, UBP SA, Geneva.

The objective of the Management Company is to manage undertakings for collective investment in compliance with Directive 2009/65/EC, as amended. This management activity includes the management, administration and distribution of undertakings for collective investment. According to the Management Company Agreement and under its sole responsibility the Management Company is authorised to delegate all or parts of the duties in connection with the management, administration and distribution functions to third parties duly authorised to perform such functions.

Pursuant to Article 111bis and 111ter of the 2010 Law as amended, the Management Company has established a remuneration policy in line with its own business strategy, objectives, values and long-term interests of the Management Company, those of the SICAV and those of the SICAV’s shareholders. The policy applies for those categories of staff, including senior management, risk takers, control functions, and any employees receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers and whose professional activities have a material impact on the risk profiles of the Management Company or the SICAV. The policy is consistent with and promotes sound and effective risk management and does not encourage risk-taking which is inconsistent with the risk profiles or the SICAV's Articles of Association. It also includes measures to avoid conflicts of interest.

The Management Company remuneration policy and practices also include an assessment of performance set in multi-year framework appropriate to the holding period recommended to the investors of the SICAV managed in order to ensure that the assessment process is based on the longer-term performance of the SICAV and its investment risks, and, as the case may be, that the actual payment of performance-based components of remuneration is spread over the same period.

The policy foresees a remuneration which is composed of a fix and a variable component, which are adequately balanced whereby the latter is long term oriented. The fixed component represents a sufficiently high proportion of the global remuneration to allow, if appropriate, to pay no variable remuneration component. The variable part of the remuneration, in the form of a non- contractual and purely discretionary payment, is fixed considering the individual performance of the employee on one side and the economic situation of the UBP Group on the other side. The employee’s individual performance is assessed based on quantitative and qualitative criteria. The principle of individual performance assessment is based on an assessment of objectives reached as well an appreciation of the employee's long-term value creation. The remuneration policy also encourages performance sustainability and long term stability and aims to avoid inconsiderate risk-taking.

The up-to-date remuneration policy of the Management company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at https://www.ubp.com/fr/nos-bureaux/ubp-asset-management-europe-sa and a paper copy will be made available free of charge upon request at the Management Company's registered office.

The Management Company's Conducting Officers

In accordance with the provisions of Article 102 (1) c) of the 2010 Law and CSSF Circular 12/546, the Management Company's Board of Directors has delegated the management of the Management Company's business to its Conducting Officers.

The Conducting Officers must ensure that the various service providers to which the Management Company has delegated certain functions in connection with the SICAV (including management, central administration and distribution functions) fulfil their obligations in accordance with the provisions of the 2010 Law, the SICAV's Articles of Association, the prospectus, and the contractual provisions governing relations between the SICAV and each service provider. The Conducting Officers must ensure that the SICAV complies with its investment restrictions and oversee the implementation of the investment policy for the various sub-funds. The Conducting Officers will ensure that an appropriate risk management method is used for the SICAV in accordance with CSSF Circular 11/512 as modified by CSSF Circular 18/698.

The Conducting Officers must report to the Management Company's Board of Directors on a regular basis.

INVESTMENT MANAGEMENT

As foreseen by the 2010 Law and under the terms of the Management Company Agreement concluded for indefinite period between the SICAV and UBP Asset Management (Europe) S.A., the Management Company is in charge of the investment management of the SICAV and its sub-funds.

In consideration of its investment management services, the Management Company will receive an annual management fee (the "Management Fee") payable quarterly and based on the average net assets of each share class of the various sub-funds managed during the relevant quarter in accordance with the maximum rates detailed in the "AVAILABLE SHARES WITHIN THE SUB-FUNDS" chapter.

At its costs and under its responsibility and supervision, the Management Company may appoint one or more third parties of its choice to fulfil all or part of its duties linked to investment management of the sub-funds. On the date of this prospectus, the Management Company has delegated the investment management of the SICAV's sub-funds to the following entities (the "Managers"):

Sub-fund	Management delegated to:
UBAM - EUROPE 10-40 CONVERTIBLE BOND	Union Bancaire Gestion Institutionnelle (France) SAS Paris – France
UBAM - GLOBAL CONVERTIBLE BOND	Union Bancaire Gestion Institutionnelle (France) SAS Paris – France
UBAM - SRI EUROPEAN CONVERTIBLE BOND	Union Bancaire Gestion Institutionnelle (France) SAS Paris – France
UBAM - GLOBAL SUSTAINABLE CONVERTIBLE BOND	Union Bancaire Gestion Institutionnelle (France) SAS Paris – France
UBAM - GLOBAL TECH CONVERTIBLE BOND	Union Bancaire Gestion Institutionnelle (France) SAS Paris – France
UBAM - ANGEL JAPAN SMALL CAP EQUITY	UBP Investments Co, Ltd, Tokyo

UBAM - BELL GLOBAL SMID CAP EQUITY	Bell Asset Management Ltd, Melbourne
UBAM - BEST SELECTION ASIA EQUITY	UBP Asset Management Asia Limited Hong Kong
UBAM - DR. EHRHARDT GERMAN EQUITY	DJE Kapital AG Pullach – Germany
UBAM - SNAM JAPAN EQUITY SUSTAINABLE	Sompo Japan Nipponkoa Asset Management Co, Ltd Tokyo – Japan.
UBAM - US EQUITY GROWTH	Union Bancaire Privée Asset Management LLC New York – United States of America
UBAM - POSITIVE IMPACT US EQUITY	Union Bancaire Privée Asset Management LLC New York – United States of America
ALL OTHERS SUB-FUNDS	Union Bancaire Privée, UBP SA Geneva – Switzerland (using the resources of its London and Zürich branches)

The Management Company has the possibility to give imperative and further instructions to the Managers or to withdraw the management mandate with immediate effect when this is in the interest of investors.

The Management Fee will enable the Management Company to remunerate the Managers in consideration of their services.

Soft commissions

The Investment Managers may enter into soft commission arrangements with brokers under which certain business services are obtained and are paid for by the brokers out of the commissions they receive from transactions of the SICAV. Consistent with obtaining best execution, brokerage commissions on portfolio transactions for the SICAV may be directed by the Investment Managers to broker-dealers in recognition of research services furnished by them as well as for services rendered in the execution of orders by such broker-dealers.

The soft commission arrangements are subject to the following conditions: (i) the Investment Managers will act at all times in the best interest of the SICAV and the Management Company when entering into soft commission arrangements; (ii) the research services provided will be in direct relationship to the activities of the Investment Managers; (iii) brokerage commissions on portfolio transactions for the SICAV will be directed by the Investment Managers to broker-dealers that are entities and not to individuals; and (iv) the Investment Managers will provide reports to the Management Company with respect to soft commission arrangements including the nature of the services it receives.

INVESTMENT ADVISER

The Management Company may be assisted by one or more investment advisers – external or members of the UBP group – whose mission is to advise the Management Company or the SICAV on investment opportunities.

On the date of this prospectus, there is only one Investment Adviser:

Sub-fund	Investment Adviser
UBAM - ANGEL JAPAN SMALL CAP EQUITY	Angel Japan Asset Management Co., Ltd, Tokyo

The Management Fee will enable the Management Company to remunerate the Investment Adviser in consideration of its services.

DEPOSITARY BANK

BNP Paribas Securities Services, Luxembourg Branch has been appointed Depositary Bank of the SICAV under the terms of a written agreement between BNP Paribas Securities Services, Luxembourg Branch, the Management Company and the SICAV (the "Depositary").

BNP Paribas Securities Services Luxembourg is a branch of BNP Paribas Securities Services SCA, a wholly-owned subsidiary of BNP Paribas SA. BNP Paribas Securities Services SCA is a licensed bank incorporated in France as a *Société en Commandite par Actions* (partnership limited by shares) under No.552 108 011, authorised by the *Autorité de Contrôle Prudentiel et de Résolution* (ACPR) and supervised by the *Autorité des Marchés Financiers* (AMF), with its registered address at 3 rue d'Antin, 75002 Paris, acting through its Luxembourg Branch, whose office is at 60, avenue J.F. Kennedy, L-1855 Luxembourg, Grand-Duchy of Luxembourg, and is supervised by the Commission de Surveillance du Secteur Financier (the "**CSSF**").

The Depositary performs three types of functions, namely (i) the oversight duties (as defined in Art 34(1) of the law of December 17, 2010), (ii) the monitoring of the cash flows of the SICAV (as set out in Art 34(2) of the law of December 17, 2010), (iii) the safekeeping of the SICAV's assets (as set out in Art 34(3) of the law of December 17, 2010) and such other services as are agreed in the Depositary Bank Agreement.

Under its oversight duties, the Depositary is required to:

(1) ensure that the sale, issue, repurchase, redemption and cancellation of Shares effected on behalf of the SICAV are carried out in accordance with the law of December 17, 2010 or with the SICAV's Articles of Incorporation,

(2) ensure that the value of Shares is calculated in accordance with the law of December 17, 2010 and the SICAV's Articles of Incorporation,

(3) carry out the instructions of the SICAV or the Management Company acting on behalf of the SICAV or the Management Company, unless they conflict with the law of December 17, 2010 or the SICAV's Articles of Incorporation,

(4) ensure that in transactions involving the SICAV's assets, the consideration is remitted to the SICAV within the usual time limits;

(5) ensure that the SICAV's revenues are allocated in accordance with the law of December 17, 2010 and its Articles of Incorporation.

The overriding objective of the Depositary is to protect the interests of the Shareholders of the SICAV, which always prevail over any commercial interests.

Conflicts of interest

Conflicts of interest may arise if and when the Management Company or the SICAV maintains other business relationships with BNP Paribas Securities Services, Luxembourg Branch or any other group company in parallel with an appointment of BNP Paribas Securities Services, Luxembourg Branch acting as Depositary.

Such other business relationships may cover services in relation to:

- Outsourcing/delegation of middle or back office functions (e.g. trade processing, position keeping, post trade investment compliance monitoring, collateral management, OTC valuation, fund administration inclusive of net asset value calculation, transfer agency, fund dealing services) where BNP Paribas Securities Services or its affiliates act as agent of the SICAV or the Management Company, or
- Selection of BNP Paribas Securities Services or its affiliates as counterparty or ancillary service provider for matters such as foreign exchange execution, securities lending, bridge financing.

The Depositary is required to ensure that any transaction relating to such business relationships between the Depositary and an entity within the same group as the Depositary is conducted at arm's length and is in the best interests of Shareholders.
In order to address any situations of conflicts of interest, the Depositary has implemented and maintains a management of conflicts of interest policy, aiming namely at:

- Identifying and analysing potential situations of conflicts of interest;
- Recording, managing and monitoring the conflict of interest situations either in:
  - Relying on the permanent measures in place to address conflicts of interest such as segregation of duties, separation of reporting lines, insider lists for staff members;
  - Implementing a case-by-case management to (i) take the appropriate preventive measures such as drawing up a new watch list, implementing a new Chinese wall, (i.e. by separating functionally and hierarchically the performance of its Depositary duties from other activities), making sure that operations are carried out at arm's length and/or informing the concerned Shareholders of the SICAV, or (ii) refuse to carry out the activity giving rise to the conflict of interest;
  - Implementing a deontological policy;
  - Recording of a cartography of conflict of interests permitting to create an inventory of the permanent measures put in place to protect the SICAV's interests; or
- Setting up internal procedures in relation to, for instance (i) the appointment of service providers which may generate conflicts of interests, (ii) new products/activities of the Depositary in order to assess any situation entailing a conflict of interest.

In the event that such conflicts of interest do arise, the Depositary will undertake to use its reasonable endeavours to resolve any such conflicts of interest fairly (having regard to its respective obligations and duties) and to ensure that the SICAV and the Shareholders are fairly treated.

Delegation of functions

The Depositary may delegate to third parties the safe-keeping of the SICAV's assets subject to the conditions laid down in the applicable laws and regulations and the provisions of the Depositary Agreement. The process of appointing such delegates and their continuing oversight follows the highest quality standards, including the management of any potential conflict of interest that should arise from such an appointment. Such delegates must be subject to effective prudential regulation (including minimum capital requirements, supervision in the jurisdiction concerned and external periodic audit) for the custody of financial instruments. The Depositary's liability shall not be affected by any such delegation.

The Depositary shall exercise care and diligence in choosing and appointing the third-party delegates so as to ensure that each third-party delegate has and maintains the required expertise, competence. The Depositary shall also periodically assess whether the third-party delegates fulfil applicable legal and regulatory requirements and will exercise ongoing supervision over each third-party delegate to ensure that the obligations of the third-party delegates continue to be competently discharged.

A potential risk of conflicts of interest may occur in situations where the delegates may enter into or have a separate commercial and/or business relationship with the Depositary in parallel to the custody delegation relationship. In order to prevent such potential conflicts of interest from crystalizing, the Depositary has implemented and maintains an internal organisation whereby such separate commercial and / or business relationships have no bearings on the choice of the delegate or the monitoring of the delegates' performance under the delegation agreement.

Miscellaneous

A list of these delegates and sub-delegates for its safekeeping duties is available in the website http://securities.bnpparibas.com/files/live/sites/portal/files/contributed/files/Regulatory/Ucits_delegates_EN.pdf. Such list may be updated from time to time. Updated information on the Depositary's custody duties, a list of delegations and sub-delegations and conflicts of interest that may arise, may be obtained, free of charge and upon request, from the Depositary.

The SICAV and the Management Company acting on behalf of the SICAV may release the Depositary from its duties with ninety (90) days written notice to the Depositary. Likewise, the Depositary may resign from its duties with ninety (90) days written notice to the SICAV. In that case, a new depositary must be designated to carry out the duties and assume the responsibilities of the Depositary, as defined in the agreement signed to this effect. The replacement of the Depositary shall happen within two months.

The fees in consideration for the Depositary Bank's services, covering both the custody and the monitoring of the assets, are included in the Service Fee as mentioned in the "FEES AND EXPENSES BORNE BY THE SICAV" chapter.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT

As foreseen by the 2010 Law and under the terms of the Management Company Agreement concluded for indefinite period between the SICAV and UBP Asset Management (Europe) S.A., the Management Company is in charge of the central administration of the SICAV.

The fees received by the Management Company in consideration of its central administration services rendered to the SICAV (the "Administration Fee") are included in the Service fee as mentioned in the "FEES AND EXPENSES BORNE BY THE SICAV" chapter.

The function of central administration agent of the SICAV is delegated to CACEIS Bank Luxembourg ("CACEIS"), under the supervision of the Management Company. CACEIS Bank Luxembourg is a bank incorporated as a société anonyme under the laws of Luxembourg. Its registered office is situated at 5, allée Scheffer, L-2520 Luxembourg. With effect as of 31st December 2016, CACEIS Bank Luxembourg was through a cross-border merger by way of absorption by CACEIS Bank France, a public limited liability company (société anonyme) incorporated under the laws of France with a share capital of 440,000,000 Euros, having its registered office located at 1-3, place Valhubert, 75013 Paris, France, identified under number 692 024 722 RCS Paris, turned into the Luxembourg branch of CACEIS Bank France and was named CACEIS Bank Luxembourg Branch. CACEIS Bank Luxembourg Branch is empowered to delegate, under its full responsibility, all or part of its duties as central administration agent to a third Luxembourg entity, with the prior consent of the Board of Directors. CACEIS has been appointed as the Administrative Agent, Registrar and Transfer Agent under the terms of an agreement concluded for an indefinite period.

As registrar and transfer agent, CACEIS is primarily responsible for the issue, conversion and redemption of shares and maintaining the register of shareholders of the SICAV. As administrative agent, CACEIS is responsible for calculating and publishing the net asset value (NAV) of the shares of each sub-fund pursuant to the 2010 Law and the Articles of Association of the SICAV and for performing administrative and accounting services for the SICAV as necessary.

Any external services linked to specific one-off work provided by CACEIS are billed separately to the SICAV.

GENERAL DISTRIBUTOR

Under a general distribution agreement, Union Bancaire Privée, UBP SA, Geneva has been appointed as general distributor (the "General Distributor") for the SICAV's shares, in order to:

- organise and oversee the marketing and distribution of the SICAV's shares, and
- centralise investors' subscription, redemption or conversion orders for the SICAV's shares that are submitted directly to Union Bancaire Privée, UBP SA.

This agreement between the Management Company, the SICAV and the General Distributor is entered into for an indefinite period and may be terminated by either contracting party subject to one month notice.

In consideration for its general distributor services, the General Distributor receives an annual fee (the "General Distributor Fee") for Type A, U, S, R, K and X shares*, payable quarterly and calculated based on the average net assets of each one of these share Types for the SICAV's various sub-funds during the quarter in question. To date, no fees are envisaged for Type I, I+, F, M, V, Y and Z shares*.

The maximum rates applicable for the sub-funds are detailed in the "AVAILABLE SHARES WITHIN THE SUB-FUNDS" chapter.

It is understood that all investors are entitled to submit their subscription, redemption or conversion orders directly to the Administrative, Registrar and Transfer Agent.

* Please refer to the "TYPES OF SHARES" chapter.

MARKETING AGENT

Union Bancaire Privée, UBP SA, Geneva has been appointed as Marketing Agent. Union Bancaire Privée, UBP SA, will promote and market the SICAV, in the European Economic Area, in Switzerland or in a country which is otherwise member of the GAFI/FATF or a GAFI/FATF-Associate Member, to the exclusion, however, of the United States of America, coordinate the marketing activities of the local distributors and the reporting duties in consideration of the distribution activities.

In consideration for its marketing agent services, the Marketing Agent receives an annual fee (the "Marketing Fee") for Type A, U, R, S, K and X shares*, payable quarterly and calculated based on the average net assets of each one of these share Types for the SICAV's various sub-funds during the quarter in question. To date, no fees are envisaged for Type I, I+, F, M, V, Y and Z shares*.

The maximum rates applicable for the sub-funds are detailed in the "AVAILABLE SHARES WITHIN THE SUB-FUNDS" chapter.

* Please refer to the "TYPES OF SHARES" chapter.

TYPES OF SHARES

Within each sub-fund, shareholders may be offered various Types of shares ("Types"):

- Type A shares
- Type I shares, reserved exclusively for institutional investors who may subscribe on their own behalf or on behalf of third parties, who must also be institutional investors. These shares will be subject to a lower Management Fee and will not have any marketing or general distributor fees.
- Type I+ shares, reserved exclusively for institutional investors who may subscribe on their own behalf or on behalf of third parties, who must also be institutional investors. These shares will be subject to a lower Management Fee and will not have any marketing or general distributor fees. For this Type I+, the minimum **initial** subscription amount is:
  - For UBAM - 30 GLOBAL LEADERS EQUITY: USD 30 million or equivalent
  - For UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME: EUR 25 million
  - For UBAM - EUROPE 10-40 CONVERTIBLE BOND, UBAM – GLOBAL SUSTAINABLE CONVERTIBLE BOND and UBAM - GLOBAL CONVERTIBLE BOND: EUR 50 million or equivalent
  - For UBAM - DYNAMIC US DOLLAR BOND and UBAM - DYNAMIC US BOND EXTENDED DURATION: USD 100 million or equivalent
  - UBAM - DYNAMIC EURO BOND: EUR 100 million or equivalent
  - UBAM - EURO HIGH YIELD SOLUTION: EUR 150 million or equivalent
  - UBAM - US HIGH YIELD SOLUTION: USD 150 million or equivalent
  - For UBAM - GLOBAL HIGH YIELD SOLUTION and UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION: USD 300 million or equivalent.

The minimum amount can be divided among several classes of each sub-fund.

At the date of this prospectus, Type I+ shares are only available for the aforementioned sub-funds.

- Type U shares, only available for:
  - investors who need to be pre-approved by the SICAV's Board of Directors and who purchase the Shares indirectly through a financial intermediary (such as a fund platform or wealth management firm) which provides either:
    (i) portfolio management services; or
    (ii) independent investment advisory services; or
    (iii) similar services based on agreements specifically providing for investment in retrocession-free share or unit classes;
  - investors in the United Kingdom, the Netherlands and such other countries as may be decided by the SICAV's Board of Directors from time to time who purchase the Shares directly;
  - other investors having received a specific approval given by the SICAV's Board of Directors.

  These Shares <u>do not entitle to any retrocessions</u>. The Class U Shares are retail distribution review (RDR) compliant.

- Type R shares
- Type F shares, only available for UBAM - POSITIVE IMPACT EMERGING EQUITY, UBAM - POSITIVE IMPACT EQUITY and UBAM - POSITIVE IMPACT US EQUITY, which are reserved for selected charitable organisations who have received specific approval given by the SICAV's Board of Directors.
- Type K shares, which are reserved for investors in the United Kingdom, the Netherlands and such other countries as may be decided by the SICAV's Board of Directors and who have received specific approval given by the SICAV's Board of Directors. K shares <u>do not entitle to any retrocessions</u>.
- Type M shares, only available for some sub-funds, which are reserved for UBP clients who have signed a Discretionary Portfolio Management with Union Bancaire Privée, UBP SA or with any other member of the UBP Group.
- Type S shares, only available for:
  - investors who purchase the Shares through a Spanish distributor which need to be pre-approved by the SICAV's Board of Directors and have signed a specific cooperation agreement with Union Bancaire Privée, UBP SA or any other member of the UBP Group, which provide either:
    (i) portfolio management services; or
    (ii) independent investment advisory services; or
    (iii) similar services based on agreements specifically providing for investment in retrocession-free share or unit classes

These Shares <u>do not entitle to any retrocessions</u>

- Type V shares, only available for external (non UBP) banking groups or asset managers which entered into specific corporate restructuring transactions (mergers, acquisitions or joint ventures) with Union Bancaire Privée, UBP SA or any of its subsidiaries / branches who invest on behalf of clients on the basis of discretionary mandates and have received a specific approval given by the SICAV's Board of Directors.
- Type X shares, which are reserved for distributors who have signed a specific cooperation agreement with Union Bancaire Privée, UBP SA or with any other member of the UBP Group who invest on behalf of their clients.
- Type Y shares, which are reserved for institutional investors who have signed a specific cooperation agreement with Union Bancaire Privée, UBP SA or with any other member of the UBP Group.
- Type Z shares, which are reserved for institutional investors who have signed a specific remuneration agreement with Union Bancaire Privée, UBP SA or with any other member of the UBP Group.

The distinction between Type A and Type R shares is the different fee levels that apply to these different Types, as set out in the following pages of this prospectus.

Regarding access to Type I, I+, Y and Z shares, institutional investors shall be understood to be:

- Investors within the meaning of Article 174 (2) of the 2010 Law;

- Entities managing shares or large funds such as credit institutions, financial sector professionals, insurance and reinsurance companies, investment and pension funds, holding companies acting on their own behalf or on behalf of clients on the basis of discretionary mandates;
- National, regional or local authorities;
- The various sub-funds of the SICAV in accordance with Article 181(8) of the 2010 Law.

It is each investor's responsibility to invest in the appropriate Share class having regard to the definition(s) for each Type of shares.

For the sub-fund UBAM - HYBRID BOND, considering the investment of up to 100% in Contingent Convertible bonds ("CoCos"), the minimum initial subscription amount for all Types of shares is USD 50'000 or equivalent.

There is no minimum subscription for any other sub-fund, except for the I+ Type of shares.

Early bird Shares

Shares with reduced fees may be offered to early investors for some sub-funds according to the chapter "AVAILABLE SHARES WITHIN THE SUB-FUNDS". These shares will include the letter "E" in their denomination. Their availability will be at the discretion of the SICAV's Board of Directors and will not entitle to any retrocessions, unless otherwise exceptionally authorized by the SICAV's Board of Directors. However, and in any event, Type U, Type K and Type S shares will not entitle to any retrocessions.

Shares with performance fees

These shares will include the letter "P" in their denomination. They carry a performance fee as detailed in the "PERFORMANCE FEE" chapter.

Shares in currencies other than the sub-fund's base currency

Shares in currencies other than the base currency of each sub-fund may be offered for some sub-funds according to the chapter "AVAILABLE SHARES WITHIN THE SUB-FUNDS". These shares will bear all exchange-related costs concerning the subscription price and/or redemption price respectively received or paid in the sub-fund's base currency, costs relating to the calculation of the net asset value and any related costs.

The currency risk for these shares may or may not be hedged.

The hedged shares will include the letter "H" in their denomination and will be covered in a range between 95% and 105% by hedging transactions.

Depending of the concerned sub-funds, the objective of the hedging transactions is:
- either to cover the exchange-related risks between the base currency of a sub-fund and the share's currency or;
- to cover the exchange-related risks between the currencies of the sub-fund's underlyings or the currencies of the related benchmark and the share's currency (hence, some of these sub-funds also offer hedged share classes denominated in the base currency of the sub-funds). For these hedged share classes, due to many currencies to hedge for each share class and the operational constraints, shareholders must consider that the forex hedging may be less accurate than those of where the hedging is between share class currency and base currency.

The table below details which hedging method is applied for concerned sub-funds:

Sub-funds	Hedging method
UBAM - 30 GLOBAL LEADERS EQUITY UBAM - BELL GLOBAL SMID CAP EQUITY UBAM - GLOBAL EQUITY UBAM - GLOBAL FINTECH EQUITY UBAM - SWISS EQUITY *	Hedging transactions aim to cover the exchange-related risks between the currencies of the sub-fund's underlyings and the share's currency.
	Hedging transactions aim to cover the exchange-related risks between the currencies of the related benchmark and the share's currency.
UBAM - GLOBAL AGGREGATE BOND	100% Bloomberg Barclays Global Aggregate Total Return Index
UBAM - GLOBAL BOND TOTAL RETURN	80% Bloomberg Barclays Global Aggregate 1-10 years Total Return Index hedged into USD + 20% ICE BofAML Global High Yield Index hedged into USD.
All others sub-funds and shares	Hedging transactions aim to cover the exchange-related risks between the base currency of a sub-fund and the share's currency.

* Only the CHF Hedged share class

All the costs and risks resulting from hedging transactions will be borne by the shares denominated in these currencies respectively.

Investors are reminded that the net asset value of shares of a same sub-fund denominated in different currencies can evolve differently from each other depending on the fact that they are subject to hedging transactions or not.

Capitalisation or distribution shares

For all the sub-funds, each Type may be issued in distribution shares (D shares) or capitalisation shares (C shares).

Distribution shares are denominated and categorised as follows:

- D share classes with annual dividends, for which, as a general rule, the SICAV distributes all net income from investments;
- Dq share classes with quarterly dividends determined at the discretion of the Management Company;
- Dm share classes with monthly dividends determined at the discretion of the Management Company;
- Dm+ share classes with monthly dividends higher than those of Dm share classes determined at the discretion of the Management Company.

The dividends may be paid on income, capital gains and losses and the capital of the sub-fund provided that after distribution, the SICAV's net assets exceed the minimum capital required by the 2010 Law.

However, if the amount available for distribution is less than the equivalent of EUR 0.05 per share, no dividend will be declared and the amount will be carried forward to the next financial year.

The Board of Directors of the SICAV reserves the right to determine the Types and classes of shares that will be issued for each sub-fund.

The comprehensive list of shares by sub-fund is provided in the "AVAILABLE SHARES WITHIN THE SUB-FUNDS" chapter.

INVESTMENT POLICY AND OBJECTIVES

The Articles of Association empower the SICAV's Board of Directors to determine the investment policy for each sub-fund.

The SICAV's main objective is to seek the highest possible return on the invested capital, in accordance with the principle of risk spreading.

The sub-fund's base currency is not necessarily identical to the sub-fund's investment currencies.
Investors are invited to read this section together with the following chapter "RISK FACTORS".

Bond sub-funds

Bond sub-funds aim to offer investors access to a selection of transferable securities, primarily bonds and other debt securities, while complying with the principle for the diversification of investment risks.

The bond sub-funds may use derivative instruments and techniques for hedging or more efficient management, within the limits set out in the investment restrictions. More specifically, these sub-funds may buy and sell call or put options on transferable securities or financial instruments, futures on currencies or interest rates, and may take out swaps on currencies, interest rates or all types of financial instruments, provided that such derivatives are traded on a regulated market, operating regularly. Such derivatives may be entered into on an over-the-counter (OTC) basis with first-rate institutions specialised in such transactions. More specifically, these sub-funds may buy or sell Credit Default Swaps and call or put options on Credit Default Swaps, as well as Total Return Swaps. The bonds sub-funds may invest up to 10% of their net assets in structured credit products such as ABS, CMO, CLO, CDO and Credit Linked Notes with a minimum rating of AA- (S&P or Fitch) or Aa3 (Moody's). As an exception to this rule, the limit for UBAM - ABSOLUTE RETURN FIXED INCOME is set at 20% of the net assets with a minimum rating of B- (S&P or Fitch) or B3 (Moody's).The use of structured products involves higher risks than direct investments in transferable securities.

The potential risks inherent in such structured products are set out in the chapter "RISK FACTORS".

The sub-funds listed in the below table are authorised to invest up to the maximum percentage of their net assets listed in said table, in CoCos which, in accordance with regulatory capital requirements, can be converted into equity capital (shares) or face principal write down (in whole or in part). CoCos are Tier 1 and Tier 2 subordinated debt securities issued by financial institutions. Whereas most CoCos are issued as a perpetual instrument, some are issued with a defined maturity. For both coupon payments are discretionary and may be cancelled at any time for any reason. CoCos are highly complex structures and therefore their valuation can be difficult. Potential risks inherent in such CoCos are set out in the chapter "RISK FACTORS".

Bond sub-funds	CoCos up to
UBAM - ABSOLUTE RETURN FIXED INCOME	20%
UBAM - EM INVESTMENT GRADE CORPORATE BOND	20%
UBAM - EM SUSTAINABLE CORPORATE BOND	20%
UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION	20%
UBAM - EMERGING MARKET DEBT OPPORTUNITIES	20%
UBAM - EMERGING MARKET SOVEREIGN BOND	20%
UBAM - EMERGING MARKETS FRONTIER BOND	20%
UBAM - GLOBAL AGGREGATE BOND	20%*
UBAM - GLOBAL BOND TOTAL RETURN	20%
UBAM - HYBRID BOND	100%

* As of January 15, 2021

Other sub-funds	CoCos up to
UBAM - MULTIFUNDS FLEXIBLE ALLOCATION (through Funds)	10%
UBAM - REAL RETURN	20%
UBAM - SELECT HORIZON	20%

No other sub-funds of UBAM will invest in CoCos.

Nevertheless, the below mentioned sub-funds will not invest in funds who invest mainly in Contingent Convertible bonds ("CoCos") but could invest in funds who invest on an ancillary basis in CoCos.

Funds of funds sub-funds
UBAM - MULTIFUNDS ALLOCATION 30
UBAM - MULTIFUNDS ALLOCATION 50
UBAM - MULTIFUNDS ALLOCATION 70
UBAM - MULTIFUNDS ALTERNATIVE
UBAM - MULTIFUNDS SECULAR TRENDS

The bond sub-funds will not invest in equities with the exception of:

Sub-funds	Equities up to
UBAM - ABSOLUTE RETURN FIXED INCOME	20%
UBAM - EMERGING MARKET DEBT OPPORTUNITIES	20%
UBAM - GLOBAL BOND TOTAL RETURN	10%
UBAM - HYBRID BOND	10%

Investments in convertible bonds other than CoCos will at no time represent more than 25% of the net assets.

On an ancillary basis, the bond sub-funds may invest in money market instruments unless other rules are specified in the investment policy of the sub-fund.

Concerning bond sub-funds, the limits in force for investments in high-yield products and Emerging countries transferable securities are set as follows (expressed in percentage total net assets of the respective sub-funds):

Asset Type / Sub-funds	High Yield products	Emerging countries transferable securities
UBAM - ABSOLUTE RETURN FIXED INCOME	80%	60%
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	50%	40%
UBAM - CORPORATE EURO BOND	20%	20%
UBAM - EM INVESTMENT GRADE CORPORATE BOND	0%	100%*
UBAM - EM SUSTAINABLE CORPORATE BOND	100%	100%*
UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION	100%*	100%*
UBAM - EMERGING MARKET DEBT OPPORTUNITIES	100%*	100%*
UBAM - EMERGING MARKET SOVEREIGN BOND	100%*	100%*
UBAM - EMERGING MARKETS FRONTIER BOND	100%	100%**
UBAM - EURO HIGH YIELD SOLUTION	100%*	0%
UBAM - GLOBAL AGGREGATE BOND	20%	35%
UBAM - GLOBAL BOND TOTAL RETURN	50%	45%
UBAM - GLOBAL HIGH YIELD SOLUTION	100%*	0%

Sub-funds \ Asset Type	High Yield products	Emerging countries transferable securities
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	100%*	0%
UBAM - HYBRID BOND	100%	30%
UBAM - MEDIUM TERM US CORPORATE BOND	20%	30%
UBAM - US HIGH YIELD SOLUTION	100%*	20%
All others bond sub-funds	20%	10%

* Please refer to the investment policy of the sub-fund

** This sub-fund will invest in Emerging Countries transferable securities, but also in frontier countries

The High-Yield products also called sub-investment grade, which are rated below investment grade are bond issues offering high yields. This relates to bonds issued by companies being turned around or with low credit ratings, i.e. a high level of debt. The return on such securities, in the same way as their level of risk, is therefore higher than traditional bond products.

Bonds from issuers in distress are often defined as those that have been given a speculative long-term rating by credit rating agencies, usually CCC- (S&P or FITCH) or Caa3 (Moody's). In some cases, the recovery of investments in distressed or defaulted debt securities is subject to uncertainty related to, among other things, court orderings and corporate reorganisations. Investment in this kind of securities may lead to capital losses and/or losses that can negatively affect the net asset value of the sub-funds.
For the bond sub-funds, investments in bonds are authorized in assets with a minimum rating of B- (S&P or FITCH), B3 (Moody's), or an equivalent rating by another rating agency. In case a rating is not available for a security the issuer's rating will be considered instead. If the rating of a security/issuer is downgraded below B-/B3 or equivalent, it will be resold within 6 months from the date at which the rating was lowered. Products/issuers for which a rating is not available will not exceed 15% of each sub-fund net assets. Please note that when the high yield exposure is reached via CDS on index, the rating is not available. However, the Manager will ensure that the calculated average rating is consistent with these rules. Certain sub-funds can be subject to stricter rating restrictions as detailed in their respective investment policies.

As an exception to these rules for UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION, UBAM - EMERGING MARKET DEBT OPPORTUNITIES, UBAM - EMERGING MARKET SOVEREIGN BOND and UBAM - EMERGING MARKETS FRONTIER BOND:

- at least two thirds of their total assets shall be invested in products with a minimum rating of B- (S&P or FITCH), B3 (Moody's) or an equivalent rating by another rating agency;
- for the remaining assets these sub-funds are authorised to invest in products with a rating below B- (S&P or FITCH) or B3 (Moody's) or an equivalent rating by another rating agency;
- In case a rating is not available for a security the issuer's rating will be considered instead for the application of the above rules.
- However the general rule regarding non-rated products remains applicable (investments in non-rated products are authorised up to 15% of the total net assets).

As an exception to these rules for UBAM - EM SUSTAINABLE CORPORATE BOND:

- 15% of the nets assets can be invested in bonds with a rating below B- (S&P or FITCH) or B3 (Moody's) or an equivalent rating by another rating agency; and
- In case a rating is not available for a security the issuer's rating will be considered instead for the application of the above rules.
- However the general rule regarding non-rated products remains applicable (investments in non-rated products are authorised up to 15% of the total net assets).

Bonds may be issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-funds. 144A must be admitted for listing no later than 6 months after their issue.

In some jurisdictions, and under particular circumstances, some securities may have a temporary restricted status which can limit the fund's ability to resell them. As a consequence of such market restrictions, the sub-fund may suffer from reduced liquidity. For instance under the United States Securities Act of 1933, rule 144 addresses resale conditions of restricted securities, which include, but are not limited to, the purchaser qualifying as a qualified institutional buyer.

In principle the overall risk for these sub-funds is calculated according to the absolute VaR methodology. The VaR limit (99%, 1 month) is set at 20%.

1. UBAM - ABSOLUTE RETURN FIXED INCOME

Sub-fund denominated in EUR and which invests its net assets primarily in global credit markets without any limitation of geography. This sub-fund will invest in:

- Emerging countries up to 60%;
- High Yield up to 80%;
- asset backed securities up to 20%;
- equity, including equity derivatives up to 20%;
- Contingent Convertible bonds up to 20%.

  As of January 15, 2021, Emerging countries part may include investments in China through Bond Connect up to the Emerging countries limit above. Please refer to the related risks in the "RISK FACTORS" chapter of this prospectus

The equity exposure will aim to increase and diversify the subordinated where the investment manager deems it's appropriate.

The contingent convertible bond exposure will aim to increase and diversify the financial subordinated risk where the investment manager deems it appropriate.

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-fund.

The net asset value is expressed in EUR.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio with a potential small portion in equity, with a high risk profile due to the high volatility linked to the High Yield and Emerging markets. Investors should have experience in volatile products and financial markets, and particularly in High Yield and Emerging markets. They should have a minimum investment horizon of 3 years and should be able to accept significant losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 200%. Please note that depending on market conditions the leverage level could be higher.*

2. UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME

Sub-fund denominated in EUR and which invests its net assets primarily in any kind of:

- bonds denominated in any kind of currencies;
- money market instruments denominated in any kind of currencies and;
- fixed income and currency derivatives denominated in any kind of currencies such as CDS, futures, swaps and options.

This sub-fund may invest up to:

- 40% of its nets assets in transferable securities of Emerging countries;
- 50% of its nets assets in high yield products.

As of January 15, 2021, tEmerging countries part may include investments in China through Bond Connect up to the Emerging countries limit above. Please refer to the related risks in the "RISK FACTORS" chapter of this prospectus

The sub-fund is allowed to invest without limits in currencies other than its base currency (EUR). These investments will be hedged so that the currency risk is limited to 30% of the nets assets of sub-fund.

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-fund.

In normal market conditions, it is expected that the annualized volatility will be below 2%. This annualized volatility is a goal that the Investment Manager will strive to achieve under normal market conditions and cannot be guaranteed.

The net asset value is expressed in EUR

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio, but with a high risk profile due to the high volatility linked to the High Yield and emerging markets. Investors should have experience in volatile products and financial markets, and particularly in High Yield and emerging markets. They should have a minimum investment horizon of 2 years and should be able to accept significant losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 200%. Please note that depending on market conditions the leverage level could be higher.*

3. UBAM - CORPORATE EURO BOND

Sub-fund denominated in EUR and which invests its net assets primarily in bonds denominated in this currency issued by companies ("corporate bonds") with a minimum rating of BBB- (Standard and Poor's or Fitch) or Baa3 (Moody's).

The sub-fund is actively managed and aims to outperform the ICE BofAML Euro Large Cap Corporate Index (the Index). This Index is representative of the investment universe and of the risk profile of the sub-fund. The sub-fund is expected to deliver comparable returns to the Index over time. Even if the sub-fund portfolio's securities will mainly correspond to those of the Index, the Investment Manager may invest at its discretion in issuers, sectors and countries not included in the Index and/or deviate materially from the Index composition in term of countries, sectors, issuers, instruments etc… in order to take advantage of specific investment opportunities. This deviation of the constituents can lead to a deviation of the sub-fund’s performance compared to the Index performance.

As an exception to the general rule applicable to bond sub-funds, this sub-fund may invest up to 20% of its net assets in transferable securities of Emerging countries.

The net asset value is expressed in EUR.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio. Investors should have a minimum investment horizon of 3 years and should be able to accept moderate short-term losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 200%. Please note that depending on market conditions the leverage level could be higher.*

4. UBAM - DYNAMIC EURO BOND

Sub-fund denominated in EUR and which invests its net assets primarily in securities denominated in this currency. The average maturity of the bond portfolio excluding cash can be expected to range between 1 and 2.5 years but will not exceed 3 years at any time. As such, this sub-fund cannot be considered as a money market fund.

At any time, this sub-fund invests a majority of its net assets in bonds and other debt securities, primarily investment grade. In particular the fund can invest in, but is not limited to:

- investment grade bonds issued by companies with a minimum rating of BBB- (Standard and Poor’s or Fitch) or Baa3 (Moody’s),
- interest rate and credit derivatives such as futures, options, swaps and credit default swaps, unlike money market funds.

The sub-fund's investments are expected to carry on average a higher risk than a typical money market investment, in particular in terms of credit risk (maturity profile, ratings profile, average spread duration) and due to the before mentioned use of derivative instruments.

The net asset value is expressed in EUR.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio. Investors should have a minimum investment horizon of 1 year and should be able to accept moderate short-term losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 200%. Please note that depending on market conditions the leverage level could be higher.*

5. UBAM - DYNAMIC US BOND EXTENDED DURATION

Sub-fund denominated in USD and which invests its net assets primarily in securities denominated in this currency. The average maturity of the bond portfolio excluding cash can be expected to range between 1 and 2.5 years but will not exceed 3 years at any time. Its interest rate exposure (duration) will be between 3.5 and 5.5 years. As such, this sub-fund cannot be considered as a money market fund.

At any time, this sub-fund invests a majority of its net assets in bonds and other debt securities, primarily investment grade. In particular the fund can invest in, but is not limited to:

- investment grade bonds issued by companies with a minimum rating of BBB- (Standard and Poor's or Fitch) or Baa3 (Moody's),
- interest rate and credit derivatives such as futures, options, swaps and credit default swaps, unlike money market funds.

The sub-fund's investments are expected to carry on average a higher risk than a typical money market investment, in particular in terms of credit risk (maturity profile, ratings profile, average spread duration) and due to the before mentioned use of derivative instruments.

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-funds.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio. Investors should have a minimum investment horizon of 1 year and should be able to accept moderate short-term losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 250%. Please note that depending on market conditions the leverage level could be higher.*

6. UBAM - DYNAMIC US DOLLAR BOND

Sub-fund denominated in USD and which invests its net assets primarily in securities denominated in this currency. The average maturity of the bond portfolio excluding cash can be expected to range between 1 and 2.5 years but will not exceed 3 years at any time. As such, this sub-fund cannot be considered as a money market fund.

At any time, this sub-fund invests a majority of its net assets in bonds and other debt securities, primarily investment grade. In particular the fund can invest in, but is not limited to:

- investment grade bonds issued by companies with a minimum rating of BBB- (Standard and Poor's or Fitch) or Baa3 (Moody's),
- interest rate and credit derivatives such as futures, options, swaps and credit default swaps, unlike money market funds.

The sub-fund's investments are expected to carry on average a higher risk than a typical money market investment, in particular in terms of credit risk (maturity profile, ratings profile, average spread duration) and due to the before mentioned use of derivative instruments.

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-funds.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio. Investors should have a minimum investment horizon of 1 year and should be able to accept moderate short-term losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 200%. Please note that depending on market conditions the leverage level could be higher.*

7. UBAM - EM INVESTMENT GRADE CORPORATE BOND

Sub-fund denominated in USD and which invests its net assets primarily in fixed or variable-rate bonds whose issue or issuer carries at least one rating of a minimum of BBB- (Fitch or S&P) or Baa3 (Moody's) or a rating considered equivalent by the Investment Manager as a result of its analysis, for the same level of seniority as the issue, issued by:

- companies domiciled in Emerging countries, or;
- companies in any countries but with an underlying instrument directly or indirectly linked to Emerging countries, or;
- companies whose risks are directly or indirectly linked to Emerging countries.

The sub-fund will invest at least 80% in the currencies of OECD countries. For investments denominated in a currency other than the USD, the foreign exchange risk will be largely hedged.

On an ancillary basis, the sub-fund's net assets may be invested *inter alia* in:

- bonds issued by sovereign issuers from Emerging countries, or;
- bonds issued by issuers not connected to Emerging countries, or;
- bonds issued or guaranteed by OECD member countries or by their local public authorities, or Community, regional or global supranational organisations and institutions;
- up to 20% in Contingent Convertible bonds.

The exposure to these markets can be direct or via the use of derivative financial instruments such as CDS and CDX.

As an exception to the general rule applicable to bond sub-funds, this sub-fund will be able to invest up to 100% of its net assets in transferable securities of Emerging countries. The exposure to Emerging countries can be increased up to 120% through derivatives.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio. Investors should have experience in volatile products and financial markets, and, more specifically, those markets relating to Emerging countries. They should have a minimum investment horizon of 3 years and should be able to accept losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 300%. Please note that depending on market conditions the leverage level could be higher.*

8. UBAM - EM SUSTAINABLE CORPORATE BOND

Sub-fund denominated in USD and which invests its net assets primarily in fixed or variable-rate bonds whose issuer:

- carries, at the issue or issuer level, at least a rating of minimum of B- (Fitch or S&P) or B3 (Moody's). As an exception to this rule:

a. up to 15% of the net assets can be invested in bonds with a rating below B- (Fitch or S&P) or B3 (Moody's) or an equivalent rating by another rating agency, and

b. up to 15% of the net assets can be invested in non-rated bonds.

- carries an ESG rating from MSCI ESG Research with a minimum of BB and does not carry a Red controversy flag by MSCI ESG Research; As an exception to this rule, up to 5% of the net assets can be invested in bonds without MSCI ESG Research rating. For the bonds without MSCI ESG Research rating, the ESG analysis has to be conducted by the Investment Manager.
- is a company domiciled in Emerging countries, or;
- is a company domiciled in any country but with an underlying instrument directly or indirectly linked to Emerging countries, or;
- is a company whose risks are directly or indirectly linked to Emerging countries.

The sub-fund's investments currencies will be mainly those of OECD countries.

For investments denominated in a currency other than the USD, foreign exchange risks will be largely hedged

On an ancillary basis, the sub-fund's net assets may be invested *inter alia* in:

- bonds issued or guaranteed by sovereign issuers from Emerging countries,
- Contingent Convertible bonds up to 20%

As an exception to the general rule applicable to bond sub-funds, this sub-fund will be able to invest up to 100% of its net assets in transferable securities of Emerging countries. The exposure to Emerging countries can be increased up to 120% through derivatives.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio, but with a high risk profile due to high volatility linked to emerging markets. Investors should have experience in volatile products and financial markets, and, more specifically, those markets relating to Emerging countries. They should have a minimum investment horizon of 3 years and should be able to accept significant losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 200%. Please note that depending on market conditions the leverage level could be higher.*

9. UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION

Sub-fund denominated in USD and which invests its net assets primarily in fixed or variable-rate Investment Grade or High Yield bonds issued by:

- companies domiciled in Emerging countries, or;
- companies in any countries but with an underlying instrument directly or indirectly linked to Emerging countries, or;
- companies whose risks are directly or indirectly linked to Emerging countries.

The sub-fund's investments will mainly be in the currencies of OECD countries, but also in Emerging countries' currencies up to 20%. On an ancillary basis, the sub-fund's net assets may be invested *inter alia* in:

- bonds issued by issuers not connected to Emerging countries, or;
- bonds denominated in other currencies.

As an exception to the general rule applicable to bond sub-funds, this sub-fund will be able to invest up to 100% of its net assets in High Yield products and/or transferable securities of Emerging countries and up to 20% in Contingent Convertible bonds. The exposure to High Yield and Emerging countries can be increased up to 120% through derivatives.

The average duration of the portfolio will be between 1 and 4 via direct investment and / or via the use of derivative products.

The exposure to these markets can be direct or via the use of derivative financial instruments such as CDS and CDX.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio, but with a high risk profile due to high volatility linked to emerging markets. Investors should have experience in volatile products and financial markets, and, more specifically, those markets relating to Emerging countries. They should have a minimum investment horizon of 3 years and should be able to accept significant losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 200%. Please note that depending on market conditions the leverage level could be higher.*

10. UBAM - EMERGING MARKET DEBT OPPORTUNITIES

Sub-fund denominated in USD and which at any time invests a majority of its net assets in fixed or variable-rate bonds from:

- issuers domiciled in Emerging countries, or
- issuers from any country whose underlying is economically linked, directly or indirectly, to an issuer domiciled in an Emerging country, or
- issues linked to "Emerging country" risks.

As of Janaury 15, 2021, Emerging countries may include investments in China through Bond Connect up to 20% of the Net Asset Value. Please refer to the related risks in the "RISK FACTORS" chapter of this prospectus.

On an ancillary basis, the sub-fund's net assets may be invested in securities from issuers not linked to Emerging countries or in securities denominated in Emerging country currencies.

As an exception to the general rule applicable to bond sub-funds, this sub-fund will be able to invest:

- up to 100% of its net assets in High Yield products and/or transferable securities of Emerging countries,
- up to 20% of its net assets in equity, including equity derivatives.
- up to 20% in Contingent Convertible bonds.

The exposure to High Yield and Emerging countries can be increased up to 120% through derivatives.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio, but with a high risk profile due to high volatility linked to emerging markets. Investors should have experience in volatile products and financial markets, and more specifically those relating to Emerging countries. They should have a minimum investment horizon of 3 years and should be able to accept significant losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 250%. Please note that depending on market conditions the leverage level could be higher.*

11. UBAM - EMERGING MARKET SOVEREIGN BOND

Sub-fund denominated in USD and which at any time invests a majority of its net assets in fixed or variable-rate bonds in hard currencies such as (but not limited to) EUR or USD, issued by Public Authorities or quasi sovereigns which are:

- domiciled in Emerging countries, or;
- domiciled in any country whose underlying is economically linked, directly or indirectly, to an issuer domiciled in an Emerging country, or;
- linked to Emerging country risks.

The exposure to these markets can be direct or via the use of derivative financial instruments such as but not limited to CDS and CDX.

A of January 15, 2021, Emerging countries may include investments in China through Bond Connect up to 20% of the Net Asset Value. Please refer to the related risks in the "RISK FACTORS" chapter of this prospectus.

As an exception to the general rule applicable to bond sub-funds, this sub-fund will be able to invest up to 100% of its net assets in High Yield products and/or transferable securities of Emerging countries according to the rating's rules in chapter "Bond sub-funds", and, up to 20% in Contingent Convertible bonds. The exposure to High Yield and Emerging countries can be increased up to 120% through derivatives.

Moreover, the sub-fund net assets may be invested in emerging corporate bonds up to 20%.

Overall, up to 20% of the sub-fund's investments may be carried out in Emerging countries' currencies.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio, but with a high risk profile due to high volatility linked to investments in low rating emerging markets bonds. Investors should have experience in volatile products and financial markets, and more specifically those relating to Emerging countries. They should have a minimum investment horizon of 3 years and should be able to accept significant losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 200%. Please note that depending on market conditions the leverage level could be higher.*

12. UBAM - EMERGING MARKETS FRONTIER BOND

Sub-fund denominated in USD and which at any time invests a majority of its net assets in fixed or variable-rate bonds in hard currencies such as (but not limited to) EUR or USD, issued by Public Authorities or quasi sovereigns which are:

- domiciled in Frontier countries, or;
- domiciled in any country whose underlying is economically linked, directly or indirectly, to an issuer domiciled in a Frontier country, or;
- linked to Frontier countries' risks.

The exposure to these markets can be direct or via the use of derivative financial instruments such as but not limited to CDS and CDX.

As an exception to the general rule applicable to bond sub-funds, this sub-fund will be able to invest up to 100% of its net assets in High Yield products and/or transferable securities of frontier countries according to the rating rules in chapter "Bond sub-funds", and, up to 20% in Contingent Convertible bonds. The exposure to High Yield and frontier countries can be increased up to 120% through derivatives.

Moreover, the sub-fund's net assets may be invested in frontier corporate bonds up to 20%.

Bonds denominated in a hard currency other than USD (e.g. EUR) will be hedged.

Overall, up to 20% of the sub-fund's net assets may be carried out in countries' local currencies.

Sub-fund's investments will only be made on regulated markets which operate regularly and are recognised and open to the public.

Frontier countries include, but are not limited to: Angola, Armenia, Azerbaijan, Belarus, Belize, Bolivia, Cameroon, Costa Rica, Cote D'Ivoire, El Salvador, Ethiopia, Gabon, Georgia, Ghana, Guatemala, Honduras, Jamaica, Jordan, Kenya, Mongolia, Mozambique, Namibia, Nigeria, Pakistan, Papua New Guinea, Paraguay, Senegal, Sri Lanka, Suriname, Tajikistan, Tunisia, Uzbekistan, Vietnam and Zambia.

Please refer to the Frontier countries related risks in the "RISK FACTORS" chapter of this prospectus

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio, but with a high risk profile due to high volatility linked to investments in low rating frontier markets bonds. Investors should have experience in volatile products and financial markets, and more *specifically those relating to frontier countries. They should have a minimum investment horizon of 3 years and should be able to accept significant losses.*

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 200%. Please note that depending on market conditions the leverage level could be higher.*

13. UBAM - EURO BOND

Sub-fund denominated in EUR and which invests its net assets primarily in securities denominated in this currency. At any time, this sub-fund invests a majority of its net assets in bonds and other debt securities.

The net asset value is expressed in EUR.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio. Investors should have a minimum investment horizon of 3 years and should be able to accept moderate short-term losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 200%. Please note that depending on market conditions the leverage level could be higher.*

14. UBAM - EURO HIGH YIELD SOLUTION

Sub-fund denominated in EUR which invests its net assets primarily in sovereign and quasi- sovereign debt securities denominated in this currency. At any time, this sub-fund invests a majority of its net assets in bonds and other debt securities. This sub-fund will have nominal net exposure of between 80% and 120% to High Yield products via the use of CDS (Credit Default Swaps). The Investment Manager will use several types of CDS among others but not limited to MARKIT iTraxx Xover index (for a minimum of 80% of the net assets) and the MARKIT CDX.NA.HY Index (between -20% and +20% of the net assets).

Further information on MARKIT CDX.NA.HY index and MARKIT iTraxx Xover index, who are rebalanced every 6 months, are available on Markit's website:
http://www.markit.com/Documentation/Product/ITraxx for iTraxx indices and
http://www.markit.com/Documentation/Product/CDX for CDX indices.

The net asset value is expressed in EUR.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio, but with a high risk profile due to the high volatility linked to the High Yield markets. Investors should have experience in volatile products and financial markets, and particularly in High Yield markets. They should have a minimum investment horizon of 3 years and should be able to accept significant losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 200%. Please note that depending on market conditions the leverage level could be higher.*

15. UBAM - GLOBAL AGGREGATE BOND

Sub-fund denominated in USD and which invests its net assets in securities denominated in multiple currencies, primarily in USD, EUR, JPY, GBP and CHF. At any time, this sub-fund invests a majority of its net assets in international bonds and other debt securities issued by sovereign / quasi sovereign issuers or other companies.

This sub-fund will invest primarily in Investment Grade bonds and:

- up to 20% of its net assets in high yield products;
- up to 30% of its net assets in transferable securities of Emerging countries, as of January 15, 2021, up to 35 %
- As of January 15, 2021, up to 20% of its net assets in Contingent Convertible bonds.

As of January 15, 2021, Emerging countries part may include investments in China through Bond Connect up to the Emerging countries limit above. Please refer to the related risks in the "RISK FACTORS" chapter of this prospectus

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-fund

The performance of this sub-fund could be compared to the benchmark Bloomberg Barclays Global Aggregate Total Return Index which is used for the hedging of those share classes which are not in the sub-fund's reference currency (see chapter "TYPES OF SHARES"). This benchmark is for information purposes only. The sub-fund's investment objective does not aim to replicate this benchmark nor to define the sub-fund's investment universe. The benchmark may not be representative of the sub-fund's risk profile.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio. Investors should have a minimum investment horizon of 3 years and should be able to accept moderate short-term losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 500%. Please note that depending on market conditions the leverage level could be higher.*

16. UBAM - GLOBAL BOND TOTAL RETURN

Sub-fund denominated in USD and which invests its net assets primarily in any kind of:

- bonds denominated in any kind of currencies;
- money market instruments denominated in any kind of currencies and;
- fixed income and currency derivatives denominated in any kind of currencies such as CDS, futures, swaps and options.

This sub-fund may invest up to:

- 40% of its net assets in transferable securities of Emerging countries, as of January 15, 2021, 45 %;
- 50% of its net assets in high yield products;
- 20% of its net assets in Contingent Convertible bonds.

Bonds and money market instruments could be issued by sovereign / quasi sovereign issuers or other companies.

As of January 15, 2021 Emerging countries part may include investments in China through Bond Connect up to the Emerging countries limit above. Please refer to the related risks in the "RISK FACTORS" chapter of this prospectus

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-fund.

In addition, the sub-fund may invest up to 10% of its nets assets in worldwide equity (including Emerging countries), either directly, through UCITS-compliant ETFs (up to 10%) or via derivatives. The sub-fund may invest in financial derivative instruments for hedging and investment purposes. Derivatives may include (but are not limited to) CDS, futures, forwards, options.

The performance of this sub-fund could be compared to a benchmark composed of 80% Bloomberg Barclays Global Aggregate 1-10 years Total Return Index hedged into USD (provided by the administrator Bloomberg Finance LP) and 20% of ICE BofAML Global High Yield Index hedged into USD (provided by the administrator InterContinental Exchange Inc) which is used for the hedging of those share classes which are not in the sub-fund's reference currency (see chapter "TYPES OF SHARES"). This benchmark is for information purposes only. The sub-fund's investment objective does not aim to replicate this benchmark or to define the sub-fund's investment universe. The benchmark may not be representative of the sub-fund's risk profile.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors who consider investment funds as a convenient way to participate in capital market developments and looking for a balanced allocation between bonds and global equity in their portfolio. Investors should have a minimum investment horizon of 3 to 5 years and should be able to take measurable risk and to accept losses.

- *Risk calculation: absolute VaR approach*

- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 400%. Please note that depending on market conditions the leverage level could be higher*

17. UBAM - GLOBAL HIGH YIELD SOLUTION

Sub-fund denominated in USD which invests its net assets primarily in securities denominated in this currency. At any time, this sub-fund invests a majority of its net assets in bonds and other debt securities. This sub-fund will have nominal net exposure of between 80% and 120% to High Yield products via the use of CDS (Credit Default Swaps) within the framework of effective management of the portfolio.

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-fund.

The net asset value is expressed in USD.

This sub-fund may invest up to 100% of its net assets in High Yield products.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio, but with a high risk profile due to the high volatility linked to the High Yield markets. Investors should have experience in volatile products and financial markets, and particularly in High Yield markets. They should have a minimum investment horizon of 3 years and should be able to accept significant losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 350%. Please note that depending on market conditions the leverage level could be higher.*

18. UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

Sub-fund denominated in USD which invests its net assets primarily in securities denominated in this currency. At any time, this sub-fund invests a majority of its net assets in bonds and other debt securities. This sub-fund will have nominal net exposure of between 80% and 120% to High Yield products via the use of CDS (Credit Default Swaps) within the framework of effective management of the portfolio.

Its interest rate exposure (duration) will be between 2.5 and 5.5 years.

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-fund.

The net asset value is expressed in USD.

This sub-fund may invest up to 100% of its net assets in High Yield products.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio, but with a high risk profile due to the high volatility linked to the High Yield markets. Investors should have experience in volatile products and financial markets, and particularly in High Yield markets. They should have a minimum investment horizon of 3 years and should be able to accept significant losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 400%. Please note that depending on market conditions the leverage level could be higher.*

19. UBAM - EURO CORPORATE IG SOLUTION

The objective of this sub-fund is to offer optimized and actively managed investment grade market exposure. To this end the sub-fund which is denominated in EUR, invests its net assets primarily in investment grade bonds, money market Instruments, term deposit, and derivatives.

Exposure to fixed income will for a substantial part be synthetic through derivatives, in particular futures for interest rate exposure and CDS for credit exposure, as well as but not limited to, swaps and options denominated in any OECD currencies. Derivative implementation, used to efficiently gain exposure to investment markets, will be at the Investment Manager discretion and can be up to 100% of the sub-fund's exposure.

The overall portfolio will have a minimum modified duration of 2 years.

The net assets (excluding those used for the investment in derivatives) can be invested in term deposits with a maturity up to 12 months.

The net asset value is expressed in EUR.

Standard investor profile: this sub-fund is suitable for investors who are looking for capital appreciation through a well-diversified investment in investment grade credit. Investors should have a minimum investment horizon of 3 years and should be able to accept moderate short-term losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 300%. Please note that depending on market conditions the leverage level could be higher.*

20. UBAM - HYBRID BOND

Sub-fund denominated in USD which invests its net assets primarily in worldwide hybrid securities

This sub-fund will invest in:

- CoCos, i.e. Contingent Convertible bonds with specific loss-absorbing mechanisms like permanent write-down, temporary write-down or conversion into equity up to 100%
- hybrid securities such as financial and non-financial subordinated debt up to 100%
- High Yield up to 100%
- emerging markets up to 30%
- equity, including equity derivatives up to 10%

CoCos will have a minimum rating of B- (or equivalent), and be issued by banks whose parent company has a minimum balance sheet of USD 100 billion and whose parent company is domiciled in a country having a minimum rating of BB- (or equivalent).

The sub-fund may invest in financial derivative instruments for hedging and investment purposes. Derivatives may include (but are not limited to)

- Interest rate futures to manage the overall interest rate exposure
- CDS single name or CDS indices to allocate to or to hedge different segments of the credit markets
- Equity derivatives (up to 10%) to allocate (or to hedge) the junior part of the capital structure.

The Emerging Market part may include investment in China through Bond Connect. Please refer to the related risks in the "RISK FACTORS" chapter of this prospectus

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-fund.

The sub-fund’s exposure to currencies other than the base currency (USD) will be 10% maximum. This exposure will be done either through direct exposure to other currencies than the base currency (USD), or by not hedging a maximum of 10% of investment in other currencies than the base currency (USD).

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified contingent convertibles bonds allocation in their portfolio. Investors should have a minimum investment horizon of 3 years and should be able to accept significant losses.

- *Risk calculation: relative VaR approach. The VaR of the sub-fund shall be compared with the VaR of BofAML Contingent Capital Index hedged to USD*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 300%. Please note that depending on market conditions the leverage level could be higher.*

21. UBAM - MEDIUM TERM US CORPORATE BOND

Sub-fund denominated in USD and which invests its net assets primarily in bonds denominated in this currency issued by companies ("corporate bonds") with a minimum rating of BBB- (Standard and Poor's or Fitch) or Baa3 (Moody's).

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-fund.

The sub-fund is actively managed and aims to outperform the ICE BofAML 1-10 Year US Large CAP Corporate Index with an average maturity of circa 5 years (the Index). This Index is representative of the investment universe and of the risk profile of the sub-fund. The sub-fund is expected to deliver comparable returns to the Index over time. Even if the sub-fund portfolio's securities will mainly correspond to those of the Index, the Investment Manager may invest at its discretion in issuers, sectors and countries not included in the Index and/or deviate materially from the Index composition in term of countries, sectors, issuers, instruments etc… in order to take advantage of specific investment opportunities. This deviation of the constituents can lead to a deviation of the sub-fund's performance compared to the Index performance.

As an exception to the general rule applicable to bond sub-funds, this sub-fund may invest up to 30% of its net assets in transferable securities of Emerging countries.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio. Investors should have a minimum investment horizon of 3 years and should be able to accept moderate short-term losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 200%. Please note that depending on market conditions the leverage level could be higher.*

22. UBAM - US CORPORATE IG SOLUTION

The objective of this sub-fund is to offer optimized and actively managed investment grade market exposure. To this end the sub-fund which is denominated in USD invests its net assets primarily in investment grade bonds, money market instruments, term deposits and derivatives.

Exposure to fixed income will for a substantial part be synthetic through derivatives, in particular futures for interest rate exposure and CDS for credit exposure, as well as but not limited to swaps and options denominated in any OECD currency. Derivative implementation, used to efficiently gain exposure to investment markets, will be at the Investment Manager's discretion and can be up to 100% of the sub-fund's exposure.

The overall portfolio will have a minimum modified duration of 3 years.

The net assets (excluding those used for the investment in derivatives) can be invested in term deposits with a maturity up to 12 months.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors who are looking for capital appreciation through a well-diversified investment in investment grade credit. Investors should have a minimum investment horizon of 3 years and should be able to accept moderate short-term losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 350%. Please note that depending on market conditions the leverage level could be higher.*

23. UBAM - US DOLLAR BOND

Sub-fund denominated in USD and which invests its net assets primarily in securities denominated in this currency. At any time, this sub-fund invests a majority of its net assets in bonds and other debt securities.

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-fund.

The net asset value is expressed in USD

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio. Investors should have a minimum investment horizon of 3 years and should be able to accept moderate short-term losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*

- *Expected leverage: 200%. Please note that depending on market conditions the leverage level could be higher.*

24. UBAM - US HIGH YIELD SOLUTION

Sub-fund denominated in USD which invests its net assets primarily in sovereign and quasi- sovereign debt securities denominated in this currency. At any time, this sub-fund invests a majority of its net assets in bonds and other debt securities. This sub-fund will have nominal net exposure of between 80% and 120% to High Yield products via the use of CDS (Credit Default Swaps).

The Investment Manager will use several types of CDS among other but not limited to MARKIT CDX.NA.HY index (for a minimum of 80% of the net assets), the MARKIT iTraxx Xover Index (between - 20% and + 20% of the net assets) and the MARKIT CDX.EM Index (between - 20% and + 20% of the net assets).

Further information on MARKIT CDX.NA.HY index, MARKIT iTraxx Xover index and MARKET CDX.EM Index, who are rebalanced every 6 months, are available on Markit's website:
http://www.markit.com/Documentation/Product/ITraxx for iTraxx indices and
http://www.markit.com/Documentation/Product/CDX for CDX indices.

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-fund.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors who need a well-diversified bond allocation in their portfolio, but with a high risk profile due to the high volatility linked to the High Yield markets. Investors should have experience in volatile products and financial markets, and particularly in High Yield markets. They should have a minimum investment horizon of 3 years and should be able to accept significant losses.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 200%. Please note that depending on market conditions the leverage level could be higher.*

Convertible bond sub-funds

In principle, the overall risk for these sub-funds is calculated according to the absolute VaR methodology. The VaR limit (99%, 1 month) is set at 20%. The risk methodology will not change with the investment policy change.

25. UBAM - EUROPE 10-40 CONVERTIBLE BOND

Sub-fund denominated in EUR which invests its net assets primarily in:

- convertible bonds
- bonds exchangeable into shares
- bonds repayable in shares,
- bonds with subscription warrants
- bonds indexed on shares
- any other types of securities which may be considered as shares under local law (Mandatory Convertibles, Preferred Convertibles, Mandatory Convertibles Preferred Shares, Mandatory Convertibles Preferred Stocks, Mandatory Exchangeable bonds, Convertible Perpetual Preferred Stock etc…)

or similar securities, of rating minimum B- (S&P or FITCH), B3 (Moody's) or an equivalent rating by another rating agency, or non-rated, or as of January 15, 2021 an equivalent internal rating determined by the Investment Manager, , of which the underlying and/or issuer is a company which has its registered office in a member country of the OECD or is listed on a European stock exchange, with at least two thirds of its net assets in companies which are domiciled or carry out an important part of their economic activity in European countries.

The sub-fund may use futures, swaps (including Credit Default Swaps (CDS)), options and foreign-exchange forward contracts on regulated, organized and/or OTC markets in order to hedge the portfolio and/or expose it to equity, interest rate, credit, foreign-exchange and volatility risk.

The sub-fund may also have exposure to:

- Shares up to a maximum of 10% (excluding preferred shares) of its net assets. The shares held by the sub-fund will only be the result of bond conversions. These shares will be sold by the Investment Manager within a period of maximum 6 months.
- Non-convertible bonds or similar whatever their maturity. High Yield non-convertible bonds or similar are limited to 20% of its net assets.

The sub-fund may be exposed up to 50% in equity markets (through the investment in convertible bonds), with an average exposure between 10% and 40%.

The sub-fund will hedge non-denominated Euro currencies and residual direct exposure to currencies other than the base currency (EUR) will be up to 10% maximum. In addition, indirect currency exposures can be hedged on an occasional basis at the full discretion of the portfolio manager.

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-fund.

This sub-fund may invest up to 100% of its net assets in High Yield products and will not invest in Contingent Convertible bonds ("CoCos").

The net asset value is expressed in EUR.

Standard investor profile: this sub-fund is suitable for investors who want to take moderate risks linked to investments in listed shares. In this way, the investor should have experience in financial products, an investment horizon of at least 3 years and be able to accept losses.

- *Risk Calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 250%. Please note that depending on market conditions the leverage level could be higher.*

26. UBAM - GLOBAL CONVERTIBLE BOND

Sub-fund denominated in EUR which invests its net assets primarily in:

- convertible bonds
- bonds exchangeable into shares
- bonds repayable in shares,
- bonds with subscription warrants
- bonds indexed on shares
- any other types of securities which may be considered as shares under local law (Mandatory Convertibles, Preferred Convertibles, Mandatory Convertibles Preferred Shares, Mandatory Convertibles Preferred Stocks, Mandatory Exchangeable bonds, Convertible Perpetual Preferred Stock etc…)

or similar securities, of rating minimum B- (S&P or FITCH), B3 (Moody's) or an equivalent rating by another rating agency, or non-rated, or as of January 15, 2021 an equivalent internal rating determined by the Investment Manager, , of which the underlying and/or issuer is a worldwide company, including Emerging countries up to a maximum of 50% of the sub-fund net assets.

The sub-fund may use futures, swaps (including Credit Default Swaps (CDS)),, options and foreign-exchange forward contracts on regulated, organized and/or OTC markets in order to hedge the portfolio and/or expose it to equity, interest rate, credit, foreign-exchange and volatility risk.

The sub-fund may also have exposure to:

- Shares up to a maximum of 10% (excluding preferred shares) of its net assets. The shares held by the sub-fund will only be the result of bond conversions. These shares will be sold by the Investment Manager within a period of maximum 6 months.
- Non-convertible bonds or similar whatever their maturity. High Yield non-convertible bonds or similar are limited to 20% of its net assets.

The sub-fund may be exposed up to 80% in equity markets (through the investment in convertible bonds), with an average exposure between 10% and 70%.

The sub-fund will hedge non-denominated Euro currencies and residual direct exposure to currencies other than the base currency (EUR) will be up to 10% maximum. In addition, indirect currency exposures can be hedged on an occasional basis at the full discretion of the portfolio manager.

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-fund.

This sub-fund may invest up to 100% of its net assets in High Yield products and will not invest in Contingent Convertible bonds ("CoCos").

The net asset value is expressed in EUR.

Standard investor profile: this sub-fund is suitable for investors who want to take moderate risks linked to investments in listed shares. In this way, the investor should have experience in financial products, an investment horizon of at least 3 years and be able to accept losses.

- *Risk Calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 300%. Please note that depending on market conditions the leverage level could be higher.*

27. UBAM - GLOBAL SUSTAINABLE CONVERTIBLE BOND

Sub-fund denominated in EUR which invests its net assets primarily in:

- convertible bonds
- bonds exchangeable into shares
- bonds repayable in shares,
- bonds with subscription warrants
- bonds indexed on shares
- any other types of securities which may be considered as shares under local law (Mandatory Convertibles, Preferred Convertibles, Mandatory Convertibles Preferred Shares, Mandatory Convertibles Preferred Stocks, Mandatory Exchangeable Bonds, Convertible Perpetual Preferred Stock etc…)

or similar securities, with a rating of minimum B- (S&P or FITCH), B3 (Moody's) or an equivalent rating by another rating agency, or an equivalent internal rating determined by the Investment Manager, or non-rated, of which the underlying and/or issuer is a worldwide company, including Emerging countries up to a maximum of 50% of the sub-fund net assets.

The sub-fund aims to take advantage of the specific risk/return profile of convertible bonds within a sustainable framework through a fundamental, bottom-up investment process and a global allocation across major markets (US, Europe and Asia primarily).

The integration of ESG considerations is done at 3 levels:

- ESG exclusion criteria (negative screening);
- ESG inclusion approach (positive screening), based on qualitative ESG assessment of issuers and underlying equities; Portfolio holdings' ESG criteria are reviewed on a monthly basis;
- Portfolio construction. Portfolio holdings' ESG values are reviewed on a monthly basis.

The investment process combines six steps: steps 1 and 2 are about the financial analysis (screening on credit and liquidity criteria, convertible bond analysis) while steps 3 and 4 are specific to the extra-financial analysis (ESG exclusions, Sustainable analysis). The two final steps are about the portfolio construction (step 5) and the ongoing risk monitoring (step 6).

The integration of ESG considerations is therefor done at three levels:

(a) through a negative screening based on strict ESG exclusion criteria (step 3)

(b) through an internal, qualitative sustainable analysis of the companies of our investment universe (step 4)

(c) through the portfolio construction (step 5) as detailed below:

(a, step 3) In order to exclude companies concerned by our defined ESG exclusion criteria, we primarily make use of the extra-financial analysis and inputs as provided by MSCI ESG Research. The application of our ESG exclusion criteria is done on securities of the initial investment universe that have not been screened out during steps 1 and 2 of our process (financial analysis).

(b, step 4) Our internal, qualitative sustainable analysis is performed on each security of our initial investment universe that have not been excluded during the first 3 steps of the process. It is based on the evaluation of 4 pilars: I) climate risk II) environmental strategy III) social capital and IV) governance. Each of these pilars is assessed according to defined sustainability metrics, which are either sector-specific or common regardless of the company's industry. In order to evaluate each of these sustainability metrics, we notably make use of the extra-financial information as communicated and/or reported by the company itself as well as from third party ESG research providers. For each company under review, the assessment of these 4 pilars (equally-weighted) leads to the attribution of an internal "sustainable score".

(c, step 5) With respect to the portfolio construction, the combination of our financial and extra-financial analysis allows us to select companies combining strong financial value and higher sustainable practices. Our allocation is conviction-driven, with larger weight allocated to companies offering both sound financials and higher extra-financial standards, according to our analysis.

The application of our defined ESG exclusion criteria, combined with our sustainable assessment of companies, will lead to an exclusion rate of at minimum 20% from the eligible investment universe post our financial analysis (post steps 1 & 2).

More information about Responsible Investment policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment

The sub-fund may use futures, swaps (including Credit Default Swaps (CDS)), options and foreign-exchange forward contracts on regulated, organized and/or OTC markets in order to hedge the portfolio. The sub-fund may also use those instruments under exceptional and temporary circumstances to expose itself to equity, interest rate, credit, foreign-exchange and volatility risk.

The sub-fund may also have exposure to:

- Shares up to a maximum of 10% (excluding preferred shares) of its net assets. The shares held by the sub-fund will only be the result of bond conversions. These shares will be sold by the Investment Manager within a period of maximum 6 months.
- Non-convertible bonds or similar whatever their maturity. High Yield non-convertible bonds or similar are limited to 20% of its net assets.

The sub-fund may be exposed up to 80% in equity markets (through the investment in convertible bonds), with an average exposure between 10% and 70%. In this context, "equity exposure" refers to the aggregate equity sensitivity of the portfolio. At single convertible bond security level, the equity sensitivity refers to the change in the price of the convertible bond for 1% change in the underlying equity price. At portfolio level, the average equity sensitivity is computed as the weighted average of each security's equity sensitivity. The average equity sensitivity of the portfolio can vary from 10% to 80%.

The sub-fund will hedge non-EUR denominated currencies and residual direct exposure to currencies other than the base currency (EUR) will be up to 10% maximum. In addition, indirect currency exposures can be hedged on an occasional basis at the full discretion of the Investment Manager.

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-fund.

This sub-fund may invest up to 100% of its net assets in High Yield products and will not invest in securities designated as Contingent Convertible bonds (“CoCos”).

The net asset value is expressed in EUR.

Standard investor profile: this sub-fund is suitable for investors who want to take measurable risks linked to investments in listed shares. In this way, the investor should have experience in financial products, an investment horizon of at least 3 years and be able to accept losses.

- *Risk Calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 300%. Please note that depending on market conditions the leverage level could be higher.*

28. *UBAM - GLOBAL TECH CONVERTIBLE BOND*

Sub-fund denominated in USD which invests its net assets primarily in:

- convertible bonds
- bonds exchangeable into shares
- bonds repayable in shares,
- bonds with subscription warrants
- bonds indexed on shares
- any other types of securities which may be considered as shares under local law (Preferred Convertibles, Convertible Perpetual Preferred Stock etc…) but excluding securities with mandatory conversion;

with no rating constraints, of which the underlying is a worldwide company specializing in Information Technology sector.

The sub-fund may use foreign-exchange forward contracts on regulated, organized and/or OTC markets in order to hedge the portfolio's foreign-exchange risk.

The sub-fund may also have exposure to:

- Shares up to a maximum of 10% (excluding preferred shares) of its net assets. The shares held by the sub-fund will only be the result of bond conversions. These shares will be sold by the Investment Manager within a period of maximum 6 months.

The sub-fund will hedge non-USD denominated currencies and residual direct exposure to currencies other than the base currency (USD) will be up to 10% maximum. In addition, indirect currency exposures can be hedged on an occasional basis at the full discretion of the Investment Manager.

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-fund.

This sub-fund may invest up to 100% of its net assets in High Yield products with no rating constraints and will not invest in securities designated as Contingent Convertible bonds ("CoCos").

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors who want to take moderate risks linked to investments in listed shares. In this way, the investor should have experience in financial products, an investment horizon of at least 3 years and be able to accept losses.

- *Risk Calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 300%. Please note that depending on market conditions the leverage level could be higher.*

29. *UBAM - SRI EUROPEAN CONVERTIBLE BOND*

Sub-fund denominated in EUR which invests its net assets primarily in:

- convertible bonds
- bonds exchangeable into shares
- bonds repayable in shares,
- bonds with subscription warrants
- bonds indexed on shares
- any other types of securities which may be considered as shares under local law (Mandatory Convertibles, Preferred Convertibles, Mandatory Convertibles Preferred Shares, Mandatory Convertibles Preferred Stocks, Mandatory Exchangeable bonds, Convertible Perpetual Preferred Stock etc…)

or similar securities, of rating minimum B- (S&P or FITCH), B3 (Moody's) or an equivalent rating by another rating agency, or non-rated, or as of January 15, 2021 an equivalent internal rating determined by the Investment Manager, of which the underlying and/or issuer is a company which has its registered office in a member country of the OECD or is listed on a European stock exchange, with at least two thirds of its net assets in companies which are domiciled or carry out an important part of their economic activity in European countries.

The sub-fund aims to select bonds meeting responsible investment criteria (environmental, social and governance) based on a filter of the best practices empowered by the target bonds. The selection of the securities will apply a two-steps screening approach based on:

- The filter of a “best-in-class” approach through a discretionary score monitored by the Investment Manager that relies on data provided by MSCI ESG Research. The score emphasizes the Governance practice and uses the complete spectrum of notations from MSCI ESG Research coming from the three pillars Environmental, Social and Governance and their sub-criteria.
- Followed by an exclusion filter based mainly on the percent of revenue coming from undesirable activities based on MSCI ESG Research data.

The sub-fund is managed according to a Responsible Investment (RI) policy in order to take advantage of any opportunities on the convertible bond markets in Europe.

The sub-fund may use futures, swaps (including Credit Default Swaps (CDS)),, options and foreign-exchange forward contracts on regulated, organized and/or OTC markets in order to hedge the portfolio and/or expose it to equity, interest rate, credit, foreign-exchange and volatility risk.

The sub-fund may also have exposure to:

- Shares up to a maximum of 10% (excluding preferred shares) of its net assets. The shares held by the sub-fund will only be the result of bond conversions. These shares will be sold by the Investment Manager within a period of maximum 6 months.
- Non-convertible bonds or similar whatever their maturity. High Yield non-convertible bonds or similar are limited to 20% of its net assets.

The sub-fund may be exposed up to 70% in equity markets (through the investment in convertible bonds), with an average exposure between 10% and 60%.

The sub-fund will hedge non-denominated Euro currencies and residual direct exposure to currencies other than the base currency (EUR) will be up to 10% maximum. In addition, indirect currency exposures can be hedged on an occasional basis at the full discretion of the portfolio manager.

The sub-fund may invest in bonds issued under any law, including securities issued under the regulations known as REG S or 144A, in respect of the investment strategy of the sub-fund.

This sub-fund may invest up to 100% of its net assets in High Yield products and will not invest in Contingent Convertible bonds (“CoCos”).

The net asset value is expressed in EUR.

Standard investor profile: this sub-fund is suitable for investors who want to take measurable risks linked to investments in listed shares. In this way, the investor should have experience in financial products, an investment horizon of at least 3 years and be able to accept losses.

- *Risk Calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 250%. Please note that depending on market conditions the leverage level could be higher.*

Equity sub-funds

Equity sub-funds may invest in transferable securities from Emerging countries, while complying with the investment policies and restrictions as set out hereafter.

In principle, the overall risk for these sub-funds is calculated according to the commitment methodology unless otherwise provided in the sub-fund's investment policy.

30. UBAM - 30 GLOBAL LEADERS EQUITY

This sub-fund invests its net assets primarily in equities and other similar transferable securities, in addition to, on an ancillary basis, warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities, money market instruments, issued by companies worldwide (including Emerging countries).

This sub-fund is selecting stocks world-wide, primarily companies which are expected to provide growth and leading (i.e. sustainably high quality) levels of cash flow return on investment (CFROI) that are higher than the Cost of Capital (CoC) and which grow their asset base while maintaining this spread. The investment strategy is focused on the sustainability of such return and growth profiles, and hence shall be long-term oriented with little need for turnover. Consequently, the sub-fund will be mainly constituted as a high-quality, large market capitalization equity portfolio invested in around 30 global leading companies ("leading" implies e.g. having a leadership position due to the market share, innovation capabilities, brand recognition or superior management talents) combining superior returns and growth opportunities characteristics over the next 3-5 years.

The ESG approach is embedded in the investment process of the sub fund and the selection of stocks includes ESG criteria. ESG considerations can be an important driver for risks associated with an investment and for maintaining or improving Cash Flow Returns on Investment (CFROI) of a company.

The qualitative sustainable analysis is partly based on inputs provided by MSCI ESG Research, and on own analysis of the Investment Manager which incorporates ESG criteria in its analyses.

More information about Responsible Investment policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach*

31. UBAM - ANGEL JAPAN SMALL CAP EQUITY

This sub-fund invests its net assets primarily in equities and other similar transferable securities, in addition to, on an ancillary basis, warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities, money market instruments, issued primarily by companies (i) having their registered office, or (ii) carrying on a major part of their commercial activity, or (iii) as holding companies owning predominant interests in companies with their registered office in Japan.

The sub-fund's management objective is to maximise capital gains over the medium term. To achieve this objective, the sub-fund will adopt an active and selective policy to pick the stocks of Japanese companies notably likely to comply with the following criteria:

- Equities that are undervalued due to a significant drop in their share price due to market factors (e.g. lack of liquidity, major profit-taking, sales momentum, temporary fall in profits), whereas their fundamental qualities remain unchanged and/or their profits offer the potential for a quick recovery ("fallen angels", small and mid-caps, etc.).
- Accelerated restructuring of certain key sectors (e.g. retail, pharmaceutical industry) brought about by the reform of the Japanese law governing commercial companies, facilitating mergers and acquisitions by foreign companies, as well as business combinations between Japanese firms.

The minimum market capitalisation of selected companies will be JPY 10 billion.

The net asset value is expressed in JPY.

The sub-fund's name only refers to the name of Angel Japan Asset Management Co., Ltd insofar as it is the sub-fund's Investment Adviser. Angel Japan Asset Management Co., Ltd is neither the sub-fund's co-promoter nor its distributor. Angel Japan Asset Management Co.Ltd is headquartered at 1-8-1, Marunouchi, Chiyoda-ku, Tokyo is paid by the Management Company as agreed upon by these two parties.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.*

- *Risk calculation: commitment approach*

32. UBAM - BELL GLOBAL SMID CAP EQUITY

This sub-fund invests its net assets primarily in equities and other similar transferable securities, in addition to, on an ancillary basis, warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities, money market instruments, issued by companies worldwide.

This sub-fund may invest in large, medium and small capitalisation. The minimum market capitalisation of any security in the portfolio at the time of its acquisition will be USD $1 billion or equivalent in another currency.

The sub-fund's investments will aim to privilege companies from the Communication Services, Consumer Discretionary, Consumer Staples, Health Care, Industrials, Information Technology and Materials.

This sub-fund seeks to focus on securities issued by companies that are attractive in terms of their fundamental attributes and potential capital gains over 3 to 5 years. The manager typically defines such companies as those that exhibit an attractive combination of: Excellent Management, Strong Franchise, Consistently High Levels of Profitability, Financial Strength and Favorable Business Drivers.

The manager will endeavor to build a diversified portfolio, but relatively concentrated, of these companies subject to them exhibiting attractive valuation metrics.

The Investment Manager is allowed to invest without limits in currencies other than the sub-fund's base currency (USD). The Investment Manager does not intend to hedge currency exposure in this sub-fund.

The sub-fund's name only refers to the name of Bell Asset Management Ltd, Ltd insofar as it is the sub-fund's Investment Manager. Bell Asset Management Ltd is neither the sub-fund's co-promoter nor its distributor. Bell Asset Management is headquartered at Level 20, 101 Collins Street Melbourne Australia 3000 is paid by the Management Company as agreed upon by these two parties.

The net asset value is expressed in USD

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach.*

33. UBAM - BEST SELECTION ASIA EQUITY

This sub-fund invests primarily in equities and other similar transferable securities, such as, although this list is not intended to be exhaustive, warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities issued by companies (i) having their registered office or (ii) carrying on a major part of their commercial activity, or (iii) as holding companies owning predominant interests in companies having their registered office, or (iv) listed on qualified exchanges of Regulated Markets or (v) primarily operate or (vi) have a majority of their income, profits, assets, production activities or other commercial interests, in Asia. Furthermore, this sub-fund may invest, on an ancillary basis, in bonds, other debt securities and money market instruments.

For investments in China, the sub-fund may invest up to 25% of its nets assets in China A-Shares through the Shanghai-Hong Kong Stock Connect (the "Stock-connect"). Please refer to the Shanghai-Hong Kong Stock Connect definition and related risk in the "RISK FACTORS" chapter of this prospectus.

The sub-fund is focused primarily on securities of the most attractive companies in term of potential capital gains and/or offering attractive dividend yield. The sub-fund will be mainly constituted by large market capitalization equity.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach*

34. UBAM - DR. EHRHARDT GERMAN EQUITY

This sub-fund invests its net assets primarily in equities and other similar transferable securities, in addition to, on an ancillary basis, warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities, money market instruments, issued primarily by companies (i) having their registered office, or (ii) carrying on a major part of their commercial activity, or (iii) as holding companies owning predominant interests in companies with their registered office in Germany.

The net asset value is expressed in EUR.

The sub-fund's name only refers to the name of Dr. Jens Ehrhardt insofar as DJE Kapital AG, 9, Georg-Kalb Strasse, D-82049 Pullach, Germany is the sub-fund’s Manager. DJE Kapital AG is neither the sub-fund’s co-promoters nor its distributors. DJE Kapital AG is paid by the Management Company as agreed upon by these two parties.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach*

35. UBAM - EURO EQUITY INCOME

This sub-fund invests at least 75% of its net assets in equities issued by companies having their registered office in the European Union, in the United Kingdom and/or in the European Economic Area (excluding Liechtenstein) and, up to 25%, in warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities and money market instruments.

The sub-fund strategy is based primarily on a selection of stocks chosen to provide a dividend yield greater than the average dividend of the European listed equity market over the investment period described below (Standard investor profile). The stocks shall be analysed by the Investment Manager on the basis of their fundamental characteristics in order to assess the continuity of attractive dividend yields over time. The characteristics may be very varied (such as the positioning of the business compared to its competitors, the particularities of its services, its financial solidity, its management quality, its capacity to generate regular revenues etc.). The positions held shall be in companies from all sectors and of any market capitalization, whose objective is to deliver an income to their shareholders which is both regular in the form of dividends and significant in comparison to their market capitalization. However, small capitalization companies are limited to 10% of the sub-fund’s net assets.

This sub-fund is not managed in accordance with any benchmark.

The net asset value is expressed in EUR.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach*

36. UBAM - EUROPE EQUITY

This sub-fund invests its net assets in equities, issued, for at least 75% of the net assets, by companies having their registered office, in the European Union, in the United Kingdom and/or in the European Economic Area (excluding Liechtenstein) and, on an ancillary basis, up to 25%, in warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities and money market instruments.

The net asset value is expressed in EUR.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach*

37. UBAM - EUROPE MARKET NEUTRAL

This sub-fund has two sub-strategies: one is picking stocks on the European stock market and the second one is hedging the equity exposure linked to the first strategy. The second strategy is calibrated to neutralize completely (if no active bet is implemented, i.e. neutral stance) the ex-ante equity exposure of the first strategy, which translates into an equity market neutral exposure at the sub-fund level.

This sub-fund invests its net assets:

- Primarily in equities issued by companies having their registered office in the European Union, the United Kingdom, Switzerland and/or in the European Economic Area and, on an ancillary basis, up to 25%, in warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities and money market instruments. The stock selection is determined by quantitatively selecting, among a selection of European equity portfolios, the best contributors in terms of both performance and tracking error
- In a discretionary proprietary overlay strategy intended to provide to investors a better risk adjusted return with lower volatility and reduced drawdown. This strategy will be implemented using derivative instruments comprising, among others, options and futures essentially on European equities indices, or related volatility equities indices. This hedging strategy aims to cover the market risk of the European equity market exposure by dynamically adjusting the short exposure.

The net asset value is expressed in EUR.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 300%. Please note that depending on market conditions the leverage level could be higher.*

38. UBAM - EUROPE SMALL CAP EQUITY

This sub-fund invests at least 75% of its net assets in equities issued by companies having their registered office in the European Union, in the United Kingdom and/or in the European Economic Area (excluding Liechtenstein) and, up to 25%, in warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities and money market instruments..

This sub-fund is primarily selecting stocks of companies which constitute the bottom third in terms of the market capitalisation of all publicly listed equity in the above-mentioned area. The minimum market capitalisation will be EUR 100’000’000.

The fund generally seeks to invest in companies which are exposed to a positive internal (corporate strategy, management initiatives etc) and external (end market exposure) dynamic and hence there is a preference for companies which are exposed to long term secular growth trends which should be well placed to weather shorter term cyclical fluctuations resulting from the broader macroeconomic environment. The manager identifies secular trends or themes and assesses the macroeconomic environment. The fund's exposure to particular themes is monitored on an ongoing basis as part of the thematic overlay as well as the exposure to 'sustainable return' and 'improving return' companies.

In order to enhance the liquidity, the sub-fund will also invest on:

- In medium and larger capitalised companies,
- In liquid assets including cash, cash equivalents, bonds and other debt securities or money market instruments and short term bank deposits;

The net asset value is expressed in EUR.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach*

39. UBAM - GLOBAL EQUITY

This sub-fund invests its net assets primarily in equities and other similar transferable securities, in addition to, on an ancillary basis, warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities, money market instruments, issued by companies worldwide, including Emerging countries.

This sub-fund seeks to invest primarily into stocks with exposure to growth opportunities. Investment concept is stock selection driven and focuses on companies with above market average revenue growth or improving growth rates as well as companies providing consistently economic value-add, i.e. sustainably earning their cost of capital. The investment process relies on fundamental analysis of the growth profile as well as the cash flow generation capacity of existing assets and future investments of companies. Discounting of these forecasted cash flows reveals over- and undervaluation of investment opportunities.

As of January 15, 2021, the following part of Investment Policy will be deleted:

In addition, this sub-fund may invest in a discretionary proprietary overlay strategy intended to provide to investors a better risk adjusted return.

This strategy is implemented through a (partially) covered call writing strategy and a risk management overlay. A (partially) covered call writing strategy consists of a long equity position on which a call option, essentially on European and/or US equities indices, is sold upon. This strategy is implemented on a monthly basis and at inception it will be approximately market neutral: it allows to monetize the so-called "implied versus realised volatility premium". The risk management overlay consists of a dynamic long position in volatility futures: given the statistical inverse relationship and behaviour between equity prices and volatility, this overlay aims at partially reduce risks during extreme equity market dislocations

The net asset value is expressed in USD

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 200%. Please note that depending on market conditions the leverage level could be higher*

  As of January 15, 2021, the Risk calculation will change and will be commitment approach.

40. UBAM - GLOBAL FINTECH EQUITY

This sub-fund invests its net assets primarily in worldwide equities and other similar transferable securities of companies specializing in financial technology (Fintech). In addition thereto, on an ancillary basis, it may invest in warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities, money market instruments, issued by technology companies worldwide (including Emerging countries).

This sub-fund is selecting financial technology or financial technology-related stocks world-wide, primarily companies which offering innovative financial products / services and companies offering Fintech technology/infrastructure, including services, software and hardware as a significant part of their business.

The investment strategy is focused on companies with strong and sustainable future growth, as well as high/stable or rising levels of Cash flow return on investment (CFROI).

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach*

41. UBAM - POSITIVE IMPACT EMERGING EQUITY

This sub-fund invests its net assets primarily in equities and other similar transferable securities, in addition to, on an ancillary basis, warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities, money market instruments, issued primarily by companies (i) having their registered office, or (ii) carrying on a major part of their commercial activity, or (iii) as holding companies owning predominant interests in companies with their registered office or (iv) listed on qualified exchanges of Regulated Markets or (v) primarily operate or (vi) have a majority of their income, profits, assets, production activities or other commercial interests, in Emerging countries as defined on page 4 of this prospectus. *These countries include, but are not limited to the following: Mexico, Hong Kong, Singapore, Turkey, Poland, the Czech Republic, Hungary, Israel, South Africa, Chile, Slovakia, Greece, Brazil, the Philippines, Argentina, Thailand, South Korea, Colombia, Taiwan, Indonesia, India, China, Romania, Saudi Arabia, Ukraine, Malaysia, Croatia and Russia.*

For China, the sub-fund may invest up to 25% of its net assets in China A-Shares through the Shanghai-Hong Kong Stock Connect (the “Stock Connect”). Please refer to the Shanghai-Hong Kong Stock Connect definition and related risks in the "RISK FACTORS" chapter of this prospectus.

This sub-fund addresses the fastest growing part of the “sustainable” investment universe - i.e. impact investing but with a focus on Emerging Markets Equities. This sub-fund will be focused on companies which have products and/or processes which aim to deliver social and/or environmental benefits and exclude companies which contribute to the world’s societal or environmental problems. The investment process of the sub-fund draws from the collaboration of the Investment Manager (Union Bancaire Privée, UBP SA) with Cambridge Institute for Sustainability Leadership. Cambridge Institute for Sustainability Leadership is not involved in the stock selection of this sub-fund.

This sub-fund has no restriction on the percentage invested in Small and Mid-Capitalization.

This sub-fund will be relatively concentrated (typically under 50 names) with low turn-over.

More information about Responsible Investment policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.*

- *Risk calculation: commitment approach.*

42. UBAM - POSITIVE IMPACT EQUITY

This sub-fund invests at least 50% of its net assets, in shares of companies having their registered office in the European Union, in the United Kingdom, in the European Economic Area and/or Switzerland and, on an ancillary basis, up to 20% of its net assets in warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities and money market instruments.

This sub-fund is permitted to invest up to 50% in Global Equity, including emerging markets.

This sub-fund addresses the fastest growing part of the “sustainable” investment universe - i.e. impact investing. This sub-fund will be focused on companies which have products and/or processes which aim to deliver social and/or environmental benefits and exclude companies which contribute to the world’s societal or environmental problems. The investment process of the sub-fund draws from the collaboration of the Investment Manager (Union Bancaire Privée, UBP SA) with Cambridge Institute for Sustainability Leadership. Cambridge Institute for Sustainability Leadership is not involved in the stock selection of this sub-fund.

This sub-fund has no restriction on the percentage invested in Small and Mid-Capitalization. Nevertheless, the minimum market capitalization will be EUR 200’000’000 or equivalent.

This sub-fund will be relatively concentrated (typically containing 35-45 names) with low turn-over.

More information about Responsible Investment policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment

The net asset value is expressed in EUR.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach*

43. UBAM - POSITIVE IMPACT US EQUITY

This sub-fund invests its net assets primarily in equity and other similar transferable securities in addition to, on an ancillary basis up to 20%, warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities, money market instruments issued by companies having their registered office in the United States of America.

This sub-fund addresses the fastest growing part of the “sustainable” investment universe - i.e. impact investing. This sub-fund will be focused on companies which have products and/or processes which aim to deliver social and/or environmental benefits and exclude companies which contribute to the world’s societal or environmental problems. The investment process of the sub-fund draws from the collaboration of the Investment Manager (Union Bancaire Privée Asset Management LLC) with Cambridge Institute for Sustainability Leadership. Cambridge Institute for Sustainability Leadership is not involved in the stock selection of this sub-fund.

This collaboration is at the heart of the choice of impact themes while also facilitating the design of the IMAP (Intentionality, Materiality, Additionality and Potential) system, the key stone of the process that enables to dispassionately judge the “impact intensity” of a company. IMAP is built on the four following blocks:

Intentionality: reflects the ethos of a company; its intended direction of travel.

Materiality: the proportion of revenues that are derived from the products or services that caused to identify the company as an impact candidate, after offsetting them against any harmful revenue streams.

Additionality refers to the company's position within their chosen industry or region with respect to a given sub-goal of the United Nations Sustainable Development Goals. The level of the score reflects the uniqueness and irreplaceability of the company's business model and level of innovation.

Potential: the acknowledgement that different solutions are at different points in their evolutionary curve, and some are more mature than others. Future growth potential is ranked more highly.

These four scores are summed up to give the candidates an IMAP score. The IMAP assessment is the initial lens employed to study potential impact candidates. This is an in-depth assessment, encompassing both current-state and business potential.

The sub-fund's philosophy is to invest in companies which, through their revenue streams, are generating a positive impact for society and/or the environment. Consequently, the focus of this sub-fund is on inclusion and positive screening, rather than negative screening. Moreover, typically we favour an engagement-based approach to address issues if we believe that this engagement (either bilateral or via a group) can be successful. However, certain sectors and business areas are fundamentally at odds with positive change and where we believe this is the case, and engagement would not be fruitful, we exclude these names.

This sub-fund has no restriction on the percentage invested in Small and Mid-Capitalization. Nevertheless, the minimum market capitalization will be USD 200'000'000 or equivalent.

More information about Responsible Investment policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach*

44. UBAM - SMART DATA US EQUITY

This sub-fund invests its net assets primarily in equities and other similar transferable securities, in addition to, on an ancillary basis, warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities, money market instruments, issued primarily by companies (i) having their registered office, or (ii) carrying on a major part of their commercial activity, or (iii) as holding companies owning predominant interests in companies with their registered office in the United States of America.

The fund aims to actively pick stocks that display the best medium-term sentiment signals within the US large cap universe. Sentiment will be gauged on a real-time basis from online sources such as social media, news and financial blogs as well as other alternative data sources related but not only to stock companies fundamentals thanks to advanced big data techniques.

The smart data concept combines two innovative techniques: the first one is the use of alternative sources of data, linked to real-time data coming from online sources (Social media, news, blogs) and other alternative data sources and are different from or complementary to fundamental-based or prices-based data. The second is the use of big data techniques to transform the data into a sentiment signal, i.e. a signal to invest into a single stock.

This sub-fund will invest with no restrictions about sectors.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach*

45. UBAM - SNAM JAPAN EQUITY SUSTAINABLE

This sub-fund invests its net assets primarily in equities and other similar transferable securities, in addition to, on an ancillary basis, warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities, money market instruments, issued primarily by companies (i) having their registered office, or (ii) carrying on a major part of their commercial activity, or (iii) as holding companies owning predominant interests in companies with their registered office in Japan.

This sub-fund is focused primarily on the most ESG (environmental, social and governance) conscious companies according to the investment manager’s research.

This sub-fund will be relatively concentrated (typically containing 25-60 names) with low turn-over.

The net asset value is expressed in JPY.

The sub-fund's name only refers to the name of SOMPO JAPAN NIPPONKOA ASSET MANAGEMENT CO.LTD (hereinafter "SNAM”) insofar as it is the sub-fund's investment manager. SNAM is neither the sub-fund’s co-promoter nor its distributor. SNAM is headquartered at Kyoritsu Nihonbashi bldg. 2-16, Nihonbashi 2-chome, Chuo-ku Tokyo 103-0027, Japan. SNAM is paid by the Management Company as agreed upon by these two parties.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach*

46. UBAM - SWISS EQUITY

This sub-fund invests its net assets primarily in equities and other similar transferable securities, in addition to, on an ancillary basis, warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities, money market instruments, issued primarily by companies (i) having their registered office, or (ii) carrying on a major part of their commercial activity, or (iii) as holding companies owning predominant interests in companies with their registered office in Switzerland.

The ESG approach is embedded in the investment process of the sub fund and the selection of stocks include ESG criteria. ESG considerations can be an important driver for risks associated with an investment and for maintaining or improving Cash Flow Returns on Investment (CFROI) of a company.

The qualitative sustainable analysis is partly based on inputs provided by MSCI ESG Research, and on own analysis of the Investment Manager which incorporates ESG criteria in its analyses.

More information about Responsible Investment policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment

The net asset value is expressed in CHF.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach*

47. UBAM - SWISS SMALL AND MID CAP EQUITY

This sub-fund invests its net assets primarily in equities and other similar transferable securities, in addition to, on an ancillary basis, warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities, money market instruments, issued primarily by companies (i) having their registered office, or (ii) carrying on a major part of their commercial activity, or (iii) as holding companies owning predominant interests in companies with their registered office in Switzerland.

This sub-fund is selecting stocks, primarily companies with market capitalisation between CHF 100’000’000 and CHF 10’000’000’000.

The ESG approach is embedded in the investment process of the sub fund and the selection of stocks include ESG criteria. ESG considerations can be an important driver for risks associated with an investment and for maintaining or improving Cash Flow Returns on Investment (CFROI) of a company.

The qualitative sustainable analysis is partly based on inputs provided by MSCI ESG Research, and on own analysis of the Investment Manager which incorporates ESG criteria in its analyses.

More information about Responsible Investment policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment

The net asset value is expressed in CHF.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach*

48. UBAM - TECH GLOBAL LEADERS EQUITY

This sub-fund invests its net assets primarily in equities and other similar transferable securities of companies specializing in technology or technology-related industries. In addition thereto, on an ancillary basis, it may invest in warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities, money market instruments, issued by technology companies worldwide (including Emerging countries).

This sub-fund is selecting technology or technology-related stocks world-wide, primarily companies which are expected to provide growth and leading (i.e. sustainably high quality) levels of cash flow return on investment (CFROI) that are higher than the Cost of Capital (CoC) and which grow their asset base while maintaining this spread. The investment strategy is focused on the sustainability of such return and growth profiles, and hence shall be long-term oriented with little need for turnover. Consequently, the sub-fund will be constituted as a high-quality, large market capitalization equity portfolio invested in global leading technology companies (“leading” implies e.g. having a leadership position due to market share, innovation capabilities, brand recognition or superior management talents) combining superior returns and growth opportunities characteristics over the next 3-5 years.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. 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 at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach*

49. UBAM - US EQUITY GROWTH

This sub-fund targets long term capital appreciation, investing its net assets primarily in growth-oriented equities and other similar transferable securities.

At least 80% of its net assets will be invested in US companies, with market capitalization greater than USD 1 billion.

Up to 20% of its net assets may be invested in non-US companies carrying a substantial part of their commercial activity in the US, with a minimum market capitalization of USD 5 billion.

The fund seeks to invest in high-quality growth companies with sustainable competitive advantages, high rates of return on invested capital and long-term secular growth trends that should help the businesses weather short-term cyclical fluctuations resulting from broader macroeconomic influences. The fund focuses on long-term growth, with an emphasis on the sustainability and quality of that growth rather than shorter-term or cyclical events. The stock selection is determined by rigorous bottom-up fundamental analysis performed by the experienced investment manager team.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on stock markets in order to maximise their returns. Therefore, investors should have experience in volatile products and should be able to accept significant losses. Investors should consider a long-term investment horizon of at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach*

Fund of funds sub-funds

In principle, the overall risk for these sub-funds is calculated according to the commitment methodology unless otherwise provided in the sub-fund's investment policy.

50. UBAM - MULTIFUNDS ALLOCATION 30

The objective of this sub-fund is to capture investment opportunities by investing its assets in a diversified portfolio of funds.

As a fund of funds structure, this sub-fund will invest its net assets mainly in:

- 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;

which have as investment objective to invest in bonds and other debt securities and in equities with the following restrictions:

Type of securities	**Minimum% of net assets**	**Maximum% of net assets**
Bonds and other debt securities (including but not limited to Government, Corporate IG, Corporate HY, Emerging markets bond)	50%	90%
Global Equities and other similar transferable securities (including but not limited to US, Europe, Japan and emerging markets equities)	10%	50%

The number indicated at the end of the sub-fund's name is the reference to the median exposure of the sub-fund to global equities and other similar transferable securities.

This sub-fund will not invest in funds which invest mainly in Contingent Convertible bonds ("CoCos") but could as of January 15, 2021 invest in Cocos, through funds which invest on an ancillary basis in CoCos, up to 10%.

On an ancillary basis the sub-fund may also invest in liquid assets as well as derivative instruments for hedging purposes.

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 hedged at the investment manager discretion

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors looking primarily for a bond allocation with a diversification in global equity in their portfolio. Investors should have a minimum investment horizon of 3 years and should be able to accept moderate losses.

- *Risk calculation: commitment approach*

51. UBAM - MULTIFUNDS ALLOCATION 50

The objective of this sub-fund is to capture investment opportunities by investing its assets in a diversified portfolio of funds.

As a fund of funds structure, this sub-fund will invest its net assets mainly in:

- 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;

which have as investment objective to invest in bonds and other debt securities and in equities with the following restrictions:

Type of securities	Minimum% of net assets	Maximum% of net assets
Bonds and other debt securities (including but not limited to Government, Corporate IG, Corporate HY, Emerging markets bond)	30%	70%
Global Equities and other similar transferable securities (including but not limited to US, Europe, Japan and emerging markets equities)	30%	70%

The number indicated at the end of the sub-fund's name is the reference to the median exposure of the sub-fund to global equities and other similar transferable securities.

This sub-fund will not invest in funds which invest mainly in Contingent Convertible bonds ("CoCos") but could as of January 15, 2021 invest in Coco, through funds which invest on an ancillary basis in CoCos, up to 10%.

On an ancillary basis the sub-fund may also invest in liquid assets as well as derivative instruments for hedging purposes.

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 hedged at the investment manager discretion

The net asset value is expressed in USD.

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 bonds and global equity 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.

- *Risk calculation: commitment approach*

52. UBAM - MULTIFUNDS ALLOCATION 70

The objective of this sub-fund is to capture investment opportunities by investing its assets in a diversified portfolio of funds.

As a fund of funds structure, this sub-fund will invest its net assets mainly in:

- 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;

which have as investment objective to invest in bonds and other debt securities and in equities with the following restrictions:

Type of securities	Minimum% of net assets	Maximum% of net assets
Bonds and other debt securities (including but not limited to Government, Corporate IG, Corporate HY, Emerging markets bond)	10%	50%
Global Equities and other similar transferable securities (including but not limited to US, Europe, Japan and emerging markets equities)	50%	90%

The number indicated at the end of the sub-fund's name is the reference to the median exposure of the sub-fund to global equities and other similar transferable securities.

This sub-fund will not invest in funds which invest mainly in Contingent Convertible bonds ("CoCos") but could as of January 15, 2021 invest in Cocos, through funds which invest on an ancillary basis in CoCos, up to 10%.

On an ancillary basis the sub-fund may also invest in liquid assets as well as derivative instruments for hedging purposes.

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 hedged at the investment manager discretion

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risk linked to investments on 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 at least 5 years in order to overcome potentially unfavorable market trends.

- *Risk calculation: commitment approach*

53. UBAM - MULTIFUNDS ALTERNATIVE

The objective of this sub-fund is to achieve a diversified portfolio of alternative investments pursuing varying strategies comprising, amongst others, Equity long short, Equity market neutral, Fixed income, global macro, CTA (trend followers) The sub-fund will apply a diversification strategy and undertake a careful manager selection in order to decrease the risk described in normal market conditions.

As a fund of funds structure, this sub-fund will invest its net assets mainly in:

- 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;
- eligible closed ended UCIs which are listed or dealt on a regulated market.

which have as investment objective to invest essentially in alternative strategies.

As of January 15, 2021, the sub-fund could invest in Contingent Convertible bonds (“CoCos”) through funds up to 15%.

On an ancillary basis the sub-fund may also invest in liquid assets. The sub-fund may invest in derivative instruments for hedging purposes, investment purposes and efficient portfolio management purposes.

Investors should be aware that underlying funds investing in alternative investments funds can from time to time be highly volatile, especially in market circumstances where the liquidity is particularly poor. Underlying funds may have a high degree of flexibility with regard to the strategies, investment instruments, and techniques they use.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to alternatives investments in order to maximize their returns. In this way, investors should have experience in volatile and complex products and should be able to accept significant losses. Investors should consider a long-term investment horizon of at least 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach*

54. UBAM - MULTIFUNDS FLEXIBLE ALLOCATION

The objective of this sub-fund 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.

As a fund of funds structure, this sub-fund will invest its net assets mainly in:

- 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.

On an ancillary basis the sub-fund may also invest in money market instruments, as well as investment grade government bonds up to 40%.

The sub-fund can be exposed in Contingent Convertible bonds ("CoCos") through funds up to 10%.

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 hedged at the investment manager's discretion.

The net asset value is expressed in USD.

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.

- *Risk calculation: commitment approach*

55. UBAM - MULTIFUNDS SECULAR TRENDS

The objective of this sub-fund is to capture investment opportunities in thematic investments.

As a fund of funds structure, this sub-fund will invest its net assets mainly in equity via:

- 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;

with no restrictions about region, country (including emerging markets), industry sector or capitalisation.

This sub-fund aims to invest in a range of themes having the potential to have a material effect on the world and financial landscapes with long-term and lasting effects (secular trends). These trends can be related to climate change, demographics, consumption patterns and disruptive innovation (technology or business model whose application significantly affects the way a market or industry functions), although this list is not intended to be exhaustive.

On an ancillary basis the sub-fund may also invest in liquid assets as well as derivative instruments for hedging purposes.

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 hedged at the investment manager's discretion

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors willing to take hither risk linked to investments on 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 at least 5 years in order to overcome potentially unfavorable market trends.

- *Risk calculation: commitment approach*

Asset Allocation sub-funds

In principle, the overall risk for these sub-funds is calculated according to the commitment methodology unless otherwise provided in the sub-fund's investment policy.

56. UBAM - REAL RETURN

The objective of this sub-fund is to capture investment opportunities by investing in a large diversified asset allocation: This sub-fund will invest its net assets in any kind of bonds, including Convertibles bonds, and any kind of equities as well as in funds up to 10%.

Depending on the portfolio manager decision, the exposition in bonds can be between 0 and 100% and the exposition in equities can be between 0 and 50%.

The sub-fund is authorized to invest up to 10% in bonds/issuers for which a rating is not available or for which the rating is below B- (S&P or FITCH), B3 (Moody's), including distressed securities. For the remaining part of investments in bonds, the minimum rating is B- (S&P or FITCH), B3 (Moody's), or an equivalent rating by another rating agency. In case a rating is not available for a security the issuer's rating will be considered instead. If the rating of a security/issuer is downgraded below B- / B3 or equivalent, it will be resold within 6 months from the date at which the rating was lowered. During this 6 months period, these securities will not be taken into account within the 10% limit.

The sub-fund is authorized to invest up to 20% in Contingent Convertible bonds ("CoCo"), up to 100% in High Yield Products and up to 100% in Emerging Countries bonds. Coco's and High Yield Products are both described in more detail under Section "Bond sub-funds" and their risks are disclosed in chapter "RISK FACTORS".

The net asset value is expressed in USD.

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 at least 5 years in order to overcome potentially unfavorable market trends.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 400%. Please note that depending on market conditions the leverage level could be higher.*

57. UBAM - SELECT HORIZON

The objective of this sub-fund 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;

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%.

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

CoCos and High Yield Products are both described in more detail under Section "Bond sub-funds" and their risks are disclosed in chapter "RISK FACTORS".

The net asset value is expressed in USD.

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.

- *Risk calculation: commitment approach*

Other sub-funds

58. UBAM - ABSOLUTE RETURN FOREX

The objective of this sub-fund is to capture investment opportunities by investing in foreign exchange markets as an asset class with an attractive blend of risk adjusted returns primarily of around 25 currencies (based on liquidity threshold) across G10, Europe, Asia, LatAm and EMEA.

These investments in foreign exchange markets will be done by forward forex and options on currencies.

The available cash will be invested in liquid assets such as but not limited to money market instruments, short term bonds and deposit.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors willing to take risk linked to investments in foreign exchange 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 an investment horizon of at least 3 years in order to overcome potentially unfavorable market trends.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 350%. Please note that depending on market conditions the leverage level could be higher.*

59. UBAM - GLOBAL CARRY

This sub-fund invests its net assets primarily in any kind of short-term bonds and other debt securities issued by sovereign, quasi-sovereign or worldwide companies with a minimum rating of BBB- (Fitch Ratings Ltd.) or BBB- (Standards & Poor's) or Baa3 (Moody's).

In addition, the sub-fund will use derivative instruments, including stock index futures, options and related volatility indices futures and options. The use of these derivative instruments will aim to increase distributable income and manage the portfolio volatility of the sub-fund.

Two main derivative strategies will be implemented: a carry strategy and a risk management overlay.

The carry strategy consists in buying and selling options and futures to generate income. The risk management overlay consists in a discretionary proprietary overlay strategy intended to provide to investors a better risk adjusted return with lower volatility and reduced drawdown.

These strategies are based on observable economic and empiric behaviours: (a) investors are risk adverse and are therefore willing to buy protection and (b) from time to time financial markets undergo turbulent phases with declining equity prices and increasing volatilities. The carry strategy is equivalent to selling protection to risk adverse investors: implementing this strategy on a systematic basis allows to earn a premium (carry), but exposes to losses during the (statistically less frequent) turbulent periods. During these market phases the risk management overlay, (partially) hedges the carry strategy. These described dynamics and the expected behaviours of the different strategies must be understood in probabilistic terms: they refer to average statistical relationships observed over a long-time span in the past and are not a sure indication of current and future performance.

The net asset value is expressed in USD.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on bonds and on stock markets via derivatives in order to maximise their returns. In this way, investors should have experience in volatile products and should be able to accept significant losses. Investors should consider an investment horizon of at least 3 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 250%. Please note that depending on market conditions the leverage level could be higher.*

60. UBAM - GLOBAL CARRY ENHANCED

This sub-fund invests its net assets primarily in any kind of short-term bonds and other debt securities issued by sovereign, quasi-sovereign or worldwide companies with a minimum rating of BBB- (Fitch Ratings Ltd.) or BBB- (Standards & Poor's) or Baa3 (Moody's).

In addition, the sub-fund will use derivative instruments, including stock index futures, options and related volatility indices futures and option. The use of these derivative instruments will aim to increase distributable income and manage the portfolio volatility of the sub-fund.

Two main derivative strategies will be implemented: a carry strategy and a risk management overlay.

The carry strategy consists in buying and selling options and futures to generate income. The risk management overlay consists in a discretionary proprietary overlay strategy intended to provide to investors a better risk adjusted return with lower volatility and reduced drawdown.

This strategy is implemented on a monthly basis: it allows to monetize the so-called term structure volatility premium.

These strategies are based on observable economic and empiric behaviours: (a) investors are risk adverse and are therefore willing to buy protection and (b) from time to time financial markets undergo turbulent phases with declining equity prices and increasing volatilities. The carry strategy is equivalent to selling protection to risk adverse investors: implementing this strategy on a systematic basis allows to earn a premium (carry), but exposes to losses during the (statistically less frequent) turbulent periods. During these market phases the risk management overlay (partially) hedges the carry strategy. These described dynamics and the expected behaviours of the different strategies must be understood in probabilistic terms: they refer to average statistical relationships observed over a long-time span in the past and are not a sure indication of current and future performance.

The net asset value is expressed in EUR.

Standard investor profile: this sub-fund is suitable for investors willing to take higher risks linked to investments on bonds and on stock markets via derivatives in order to maximise their returns. In this way, investors should have experience in volatile products and should be able to accept significant losses. Investors should consider an investment horizon of at least 3 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: absolute VaR approach*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 500%. Please note that depending on market conditions the leverage level could be higher.*

Sub-funds performance

The historical performances of the various sub-funds, presented on a chart showing the last five or ten financial years, are included in the KIIDs for each class of share.

COMMON PROVISIONS

All the transferable securities must primarily be admitted to official listing on a stock exchange or traded on a regulated market, operating regularly, recognised and open to the public (the "Regulated Market") in a country in Eastern or Western Europe, Asia, Africa, North or South America, Australia or Oceania (an "Eligible Market").

Subject to the restrictions set out hereafter, the SICAV may carry out transactions on options linked to transferable securities.

Since the portfolio of any sub-fund within the SICAV is subject to market fluctuations and the risks inherent in any investment, the price of shares may vary accordingly and the SICAV cannot guarantee that it will be able to achieve its objectives.

In general, the SICAV's investments must comply with the following rules.

I. a) The SICAV may invest in:

(i) Transferable securities and money market instruments listed or traded on an Eligible Market;

(ii) Newly issued transferable securities and money market instruments, provided that the conditions of issue include a commitment to submit a request for admission to official listing on an Eligible Market and that such admission is obtained within one year of the issue at the latest;

(iii) Shares in UCITS and/or other UCIs, whether or not located in an EU member state, provided that:

- Such other UCIs are accredited in accordance with the legislation of an EU member state or in accordance with the laws of Canada, Hong Kong, Japan, Switzerland or the United States of America;
- The level of protection guaranteed for shareholders in such other UCIs is equivalent to that provided for shareholders in a UCITS and, more specifically, the rules governing the division of assets, borrowings, loans, short selling transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC, as amended;
- The activities of such other UCIs are subject to semi-annual and annual reports making it possible to assess the assets, liabilities, profits and transactions for the period in question;
- Except for fund of funds sub-funds and Asset Allocation sub-funds, the proportion of assets of UCITS or such other UCIs that are to be acquired, which, in accordance with their incorporation documents, may be invested fully in shares of other UCITS or other UCIs must not exceed 10%.

(iv) Deposits with a credit institution that are repayable on demand or may be withdrawn and have a maturity of less than or equal to 12 months, provided that the credit institution's registered office is located in a country that is a member of the Organisation for Economic Cooperation and Development ("OECD") and the Financial Action Task Force on Money Laundering ("FATF");

(v) Financial derivatives, including similar instruments resulting in a cash payment, which are traded on an Eligible Market, and/or derivative financial instruments traded over-the-counter ("over-the-counter derivative instruments"), provided that:

- The underlying consists of instruments governed by this Section I. a), on financial indexes, interest rates, exchange rates, currencies or other assets, in which the SICAV may invest in accordance with its investment objectives;
- The risks that the underlying assets are exposed to in connection with investments in derivative financial instruments must not exceed the investment limits set in Restrictions III below, it being understood that if the SICAV invests in derivative financial instruments based on an index, such investments may not necessarily be combined with the limits set under Restriction III hereafter. When a transferable security on money market instruments includes a derivative instrument, this instrument must be taken into account when assessing the provisions of this restriction;
- The counterparties for transactions on over-the-counter derivative instruments are institutions subject to prudential supervision and included in the categories accredited by the Luxembourg supervisory authority;
- The over-the-counter derivative instruments are valued on a reliable, verifiable and daily basis and may, on the SICAV's initiative, be sold, liquidated or closed by a symmetrical transaction, at any time and at their fair value;

(vi) Money market instruments other than those traded on an Eligible Market, provided that the issue or issuer for such instruments is covered by regulations aimed at protecting investors and savings and that such instruments are:

- Issued or guaranteed by a central, regional or local government body, by a central bank from a European Union ("EU") Member State, by the European Central Bank, by the European Union or by the European Investment Bank, by a third-party state or, in the case of a federal state, by one of the members comprising the federation, or by an international public body that one or more EU member states are part of, or
- Issued by a company whose securities are traded on an Eligible Market, or
- Issued or guaranteed by a credit institution headquartered in an OECD and FATF member country.

b) In addition, the SICAV may invest in transferable securities and money market instruments other than those set out in Point a) for up to 10% of the net assets of each sub-fund;

The SICAV may not acquire precious metals or certificates representing them, real estate, goods, and commercial contracts.

II. The SICAV may hold liquidities, on an ancillary basis, unless otherwise provided for in the investment policy of the sub-fund concerned.

III. a) (i) The SICAV may not invest more than 10% of each sub-fund's net assets in transferable securities and money market instruments issued by the same entity.

(ii) Each sub-fund may not invest more than 20% of its net assets in deposits placed with the same entity. The sub-fund's counterparty risk for a transaction on over-the-counter derivative instruments may not exceed 10% of its net assets when the counterparty is one of the credit institutions indicated in Point I. a) iv) or 5% of its net assets in other cases.

b) The total value of transferable securities and money market instruments held in issuers in which a sub-fund invests more than 5% of its net assets may not exceed 40% of the value of this sub-fund's net assets. This limit does not apply to deposits with financial institutions subject to prudential supervision and transactions on over-the-counter derivative instruments with such institutions.

Notwithstanding the individual limits set in paragraph a), the SICAV may not combine the following in a sub-fund:

- Investments in transferable securities or money market instruments issued by only one entity,
- Deposits with only one entity, and/or
- Risks resulting from transactions on over-the-counter derivative instruments with only one entity,

that represent more than 20% of its net assets.

c) The 10% cap indicated in paragraph a) (i) is raised to a maximum of 35% if the transferable securities or money market instruments are issued or guaranteed by an EU member state, by its regional public authorities, or by an Eligible State or by international public bodies that one or more EU member states are part of;

d) The 10% cap indicated in paragraph a) (i) is raised to 25% for certain bonds when they are issued by a credit institution headquartered in an EU member state and that is legally subject to special supervision by public authorities aimed at protecting bondholders. More specifically, sums from the issue of such bonds must be invested in assets that sufficiently cover, for the entire period during which the bonds are valid, the resulting commitments and that are allocated in priority to capital repayments and payments of accrued interest in the event of the issuer defaulting.

If the SICAV invests more than 5% of a sub-fund's net assets in such bonds issued by a given issuer, the total value of such investments may not exceed 80% of the value of this sub-fund's net assets.

e) The transferable securities and money market instruments referred to in paragraphs c) and d) are not taken into account when applying the 40% cap indicated in paragraph b).

The limits set out in paragraphs a), b), c) and d) cannot be combined; as such, investments in transferable securities or money market instruments issued by a given entity, in deposits or in derivative instruments with this entity may not exceed a combined total of 35% of the net assets of each sub-fund within the SICAV.

Companies that are grouped together for accounting consolidation, as per Directive 83/349/EEC or in accordance with recognised international accounting rules, are considered to represent only one entity when calculating the limits set out in this Section III.

A given sub-fund may invest a combined total of up to 20% of its net assets in transferable securities and money market instruments from a given group.

However, the SICAV is authorised, in line with the principle of risk distribution, to invest up to 100% of each sub-fund's net assets in different issues of transferable securities or money market instruments issued or guaranteed by an EU member state, by its regional public authorities, by an OECD member state or by international public bodies that one or more EU member states are part of. In this case, each sub-fund must hold securities from at least six different issues, although the securities from a given issue may not exceed 30% of the total amount.

IV. a) Without prejudice to the limits set out in Section V. hereafter, the limits indicated in Section III. here-above are raised to a maximum of 20% for investments in equities and/or bonds issued by a given entity when a sub-fund's investment policy aims to reproduce the makeup of specific equities or bond index.

b) The limit indicated in paragraph a) is 35% when justified by exceptional market conditions, particularly on regulated markets on which certain transferable securities or money market instruments are largely dominant. Investing up to this limit is only permitted for a single issuer.

V. For all of its sub-funds, the SICAV may not acquire shares combined with voting rights enabling it to exercise a significant influence over the management of an issuer.

Moreover, the SICAV may acquire no more than:

- 10% of the non-voting shares of a given issuer;
- 10% of bonds of a given issuer;
- 10% of money market instruments of a given issuer.

The limits indicated in the second and third points above may be exceeded at the time of the acquisition if, at this time, the gross amount of the bonds or money market instruments or the net amount of the securities issued, cannot be calculated.

The provisions of this Section V. do not apply for transferable securities and money market instruments issued or guaranteed by an EU member state or its regional public authorities or by any other Eligible State, or issued by public international bodies which one or more EU member states are part of.

In addition, these provisions do not apply for equities held by the SICAV in the capital of a company from a non-EU state investing its assets primarily in securities from issuers from this state when, under this country's legislation, such an interest represents the only possibility for the SICAV to invest in securities from issuers from this state, provided that the company from the non-EU state complies with the limits set out under Sections III, V. and VI. a), b), c) and d) in terms of its investment policy.

If the limits provided for under Sections III and VI are exceeded, Section IX applies *mutatis mutandis*.

VI. a) The SICAV will not invest more than 10% of the net assets of each one of its sub-funds in other UCITS and/or other UCIs, unless otherwise provided for in the investment policy of the sub-fund concerned. Based on this last assumption, the following limits apply:

- Each sub-fund may acquire shares in UCITS and/or other UCIs as indicated above, provided that no more than 20% of the sub-fund's net assets are invested in the shares of a given UCITS or other UCI.
- For the application of the abovementioned investment cap, each sub-fund in a UCITS or UCI with multiple sub-funds must be considered as a separate issue, provided that such sub-funds are governed by the principle for the separation of assets and obligations in relation to third parties.
- Investments in shares in UCIs other than UCITS may not exceed a combined total of 30% of a sub-fund's net assets.

b) When the SICAV has acquired shares in UCITS and/or other UCIs, the underlying assets held by such UCITS or other UCIs are not combined with a view to the limits set out in Section III. above.

c) When a sub-fund invests in shares of UCITS and/or other UCIs managed directly or indirectly by the SICAV or by a company with which it is affiliated through common management or control or by a direct or indirect stakeholding of more than 10% of the capital or voting rights, no subscription or redemption fees may be charged to the SICAV for investments in such UCITS or other UCIs.

For a sub-fund's investments in a UCITS or other UCI affiliated to the SICAV as presented above, there will not be any duplication of management fees for the sub-fund and the UCITS or other UCIs concerned. The maximum aggregate management fees levied will be either the maximum management fees of the concerned sub-funds which are mentioned in the chapter "AVAILABLE SHARES WITHIN THE SUB-FUNDS" (if the investment is in no management fee share class of the target fund) or 1.25% (which is the maximum management fee of the share classes of the target fund).

In its annual report, the SICAV will indicate the maximum level of management fees borne by the sub-fund concerned and by the UCITS or other UCIs in which this sub-fund has invested over the period in question.

d) The SICAV may not acquire more than 25% of the shares of a given UCITS and/or other UCI. This limit may be exceeded at the time of the acquisition if, at this time, the net amount of the shares issued cannot be calculated. For UCITS or other UCIs with multiple sub-funds, this limit applies for all of the shares issued by the UCITS / UCI concerned, all sub-funds combined.

e) In accordance with article 181(8) of the 2010 Law, a sub-fund of the SICAV may subscribe, acquire and/or hold shares of other sub-funds ("Target sub-funds") of the SICAV without the latter being subject to the requirements under the law of August 10th, 1915 concerning business firms, as amended, as regards a company's subscription, acquisition, and/or ownership of its own shares. In that event:

- The Target sub-fund shall not be authorized to invest, itself, in the sub-fund that subscribed to its securities;
- The share of assets that the Target sub-fund to be acquired may invest overall in shares of other sub-funds of the SICAV shall not exceed 10%;
- Voting rights that may be linked to the shares concerned of the Target sub-fund will be suspended while they are held by another sub-fund of the SICAV and this, without prejudice to appropriate treatment with respect to accounting and financial statements;
- In any event, while the shares of the Target sub-fund are held by the SICAV, their value will not be taken into account for the calculation of the net assets of the SICAV in order to verify the minimum threshold of net assets imposed by the 2010 Law;
- The management/subscription or redemption fees for the sub-fund of the SICAV that invested in the Target sub-fund and this Target sub-fund will not be split.

VII. The SICAV will ensure that the overall risk linked to derivative instruments does not exceed the total net value of each sub-fund's portfolio.

The risks are calculated factoring in the current value of the underlying assets, the counterparty risk, the likely change in the markets and the time available to close out the positions. This also applies to the following sections.

In accordance with its investment policy and the limits, the SICAV may invest in financial derivatives, provided that, on the whole, the risks to which the underlying assets are exposed do not exceed the investment limits set in Section III. When a sub-fund invests in financial derivatives based on an index, such investments are not necessarily combined for the limits set in Section III.

When a transferable security or money market instrument includes a derivative, this derivative must be factored in when applying the provisions set out in this section.

a) **For equity sub-funds, fund of funds sub-funds and UBAM - SELECT HORIZON**, the overall risk is calculated on the basis of the commitment methodology. As an exception, the overall risk for UBAM - EUROPE MARKET NEUTRAL is calculated according to the absolute VaR methodology as stated in its investment policy.

b) **For bond sub-funds, convertible bond sub-funds, other sub-funds and UBAM - REAL RETURN,** the overall risk is calculated according to the absolute VaR methodology. As an exception, for the sub-fund UBAM - HYBRID BOND, the overall risk is calculated according to the relative VaR approach. For the sub-funds using the absolute VaR methodology, the VaR limit (99%, 1 month) is set at 20%. For the sub-fund (UBAM - HYBRID BOND) using the relative VaR methodology, the VaR limit is set at two times that of the Reference Index. For the sub-funds for which the overall risk is calculated according to the VaR methodology, the level of leverage is defined pursuant to the applicable ESMA guidelines and CSSF Circular 11/512 as the sum of the notional of the derivatives used by the respective sub-fund. According to these definitions, leverage may result in high level as some derivatives, that can be used for hedging purposes including but not limited to forex and/or duration hedging, are included in the calculation. These definition does not make a distinction as to the intended use of a derivative being either hedging or investment purposes. The table below reflects the expected leverage level for these sub-funds. It should be noted that depending on market conditions, these below limits may occasionally be exceeded.

Sub-funds using absolute VaR methodology	**Expected Leverage Level**
Bond sub-funds	
UBAM - ABSOLUTE RETURN FIXED INCOME	200%
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	200%
UBAM - CORPORATE EURO BOND	200%
UBAM - DYNAMIC EURO BOND	200%
UBAM - DYNAMIC US BOND EXTENDED DURATION	250%
UBAM - DYNAMIC US DOLLAR BOND	200%
UBAM - EM INVESTMENT GRADE CORPORATE BOND	300%
UBAM - EM SUSTAINABLE CORPORATE BOND	200%
UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION	200%
UBAM - EMERGING MARKET DEBT OPPORTUNITIES	250%
UBAM - EMERGING MARKET SOVEREIGN BOND	200%
UBAM - EMERGING MARKETS FRONTIER BOND	200%
UBAM - EURO BOND	200%
UBAM - EURO HIGH YIELD SOLUTION	200%
UBAM - GLOBAL AGGREGATE BOND	500%
UBAM - GLOBAL BOND TOTAL RETURN	400%
UBAM - GLOBAL HIGH YIELD SOLUTION	350%
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	400%
UBAM - EURO CORPORATE IG SOLUTION	300%
UBAM - MEDIUM TERM US CORPORATE BOND	200%
UBAM - US CORPORATE IG SOLUTION	350%
UBAM - US DOLLAR BOND	200%
UBAM - US HIGH YIELD SOLUTION	200%
Convertible bond sub-funds	
UBAM - EUROPE 10-40 CONVERTIBLE BOND	250%
UBAM - GLOBAL CONVERTIBLE BOND	300%
UBAM - GLOBAL SUSTAINABLE CONVERTIBLE	300%
UBAM - GLOBAL TECH CONVERTIBLE	300%
UBAM - SRI EUROPEAN CONVERTIBLE BOND	250%
Equity sub-funds	
UBAM - EUROPE MARKET NEUTRAL	300%
Asset Allocation sub-funds	
UBAM - REAL RETURN	400%
Others sub-funds	
UBAM - ABSOLUTE RETURN FOREX	350%
UBAM - GLOBAL CARRY	250%
UBAM - GLOBAL CARRY ENHANCED	500%

Sub-funds using relative VaR methodology	Reference index	Expected Leverage Level
UBAM - HYBRID BOND	BofAML Contingent Capital Index hedged to USD	300%

VIII. a) The SICAV may borrow up to 10% of each sub-fund's net assets, provided that this concerns temporary borrowings; however, currencies obtained under back-to-back loans are not considered to represent borrowings;

b) The SICAV may not grant loans or stand as guarantor for third parties. This rule does not obstruct the acquisition of transferable securities and money market instruments or other financial instruments as provided for under Section I. a) (iii), (v) and (vi), that are not fully paid-up;

c) The SICAV may not short sell transferable securities and money market instruments or other financial instruments mentioned in Section I. a) (iii), and (vi).

IX. The SICAV is not necessarily required to comply with the limits set out in the present chapter "COMMON PROVISIONS" when exercising subscription rights relating to transferable securities or money market instruments that are part of its assets.

While ensuring compliance with the principle for the distribution of risks, newly accredited sub-funds may disregard Sections III., IV. and VI. a), b), c) and d) for a period of six months following the date of their accreditation.

a) If any of the limits indicated in Section a) are exceeded against the SICAV's wishes or further to the exercising of subscription rights, the SICAV must strive in priority to bring this situation back to normal through its sales transactions, while taking shareholders' interests into consideration.

b) If an issuer is a legal entity with multiple sub-funds in which the assets of a sub-fund exclusively cover the rights of investors in relation to this sub-fund and those of creditors whose claims have arisen when this sub-fund was set up, operating or liquidated, each sub-fund is to be considered as a separate issuer for the application of the rules governing the distribution of risks as presented in Sections III., IV. and VI.

X. Each sub-fund of the SICAV is eligible to become a master sub-fund as defined by section 9 of the 2010 Law if:

- its shareholders include at least one feeder UCITS;
- it is not a feeder sub-fund;
- it does not hold securities of a feeder UCITS.

XI. As described in section 9 of the 2010 Law, each sub-fund of the SICAV is eligible, subject to the approval of the CSSF, to become a feeder sub-fund by investing at least 85% of its assets in securities of other master UCITS, notwithstanding articles 2, 41, 43, 46 and 48 of the 2010 Law.

This feeder sub-fund may invest up to 15% of its assets in one or more of the following:

- liquid assets, on an additional basis, in accordance with article 41(2) par.2 of the 2010 Law;
- derivative financial instruments, which may be used only for hedging in accordance with article 41(1) Pt g and in article 42(2) and (3);
- real or personal property essential to the direct exercise of its business.

Pursuant to article 82 of the 2010 Law, if a sub-fund of the SICAV becomes a feeder sub-fund, the latter's investors will receive a preliminary notice and all information relevant to the implementation methods as required by the regulations in force.

FINANCIAL DERIVATIVES - TECHNIQUES AND INSTRUMENTS

A. General provisions

Unless otherwise indicated for a given sub-fund, the SICAV may, within each sub-fund, use techniques and instruments covering transferable securities and money market instruments for investment purposes or effective portfolio management and/or with a view to protecting its assets and commitments.

When such operations concern the use of derivative instruments, the conditions and limits set previously in the "COMMON PROVISIONS" chapter must be complied with.
Under no circumstances should the use of transactions concerning derivative instruments or other financial instruments and techniques lead to a sub-fund deviating from the investment objectives set out in the investment policy concerned.

B. Structured products

For effective management or hedging, the SICAV may invest in structured products for each sub-fund. The range of structured products notably includes credit-related bonds, equity-indexed bonds, performance-linked bonds, index-indexed bonds and other bonds whose value changes depending on underlying instruments, which are admitted under Section I of the 2010 Law and European Commission Directive 2007/16/EC concerning the conditions for the application of Council Directive 85/611/EEC of 20 December 1985 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS), as regards the clarification of certain definitions, and guidelines from the Committee of European Securities Regulators concerning assets that are eligible for UCITS from March 2007 (CESR/07-044, "Committee of European Securities Regulators guidelines from March 2007"). The co-contractor involved in such transactions must be a first-rate financial institution specialised in this type of transactions. Structured products represent synthetic products. Such products may also incorporate derivative instruments and/or other investment techniques. As such, it is necessary to factor in not only the risks inherent in the transferable securities, but also the risks inherent in the derivative instruments and other investment techniques. In general, investors are exposed to the basic underlying instruments or market risks. Depending on their make-up, they may be more volatile and therefore entail more risks than direct investments, while also involving a risk of losing yields or even losing all of the capital invested due to changes in market prices or the basic underlying instruments. The structured products in which the SICAV invests for each sub-fund will be suitably factored in to the SICAV's financial risk management method.

C. Credit-linked notes

In connection with the management of a sub-fund's assets, the SICAV may acquire credit-linked notes (hereafter CLN), it being understood that:

(i) Such CLNs are issued or guaranteed by a first-rate financial institution specialised in this type of transactions;

(ii) Such CLNs are listed on an official stock exchange or traded on a sufficiently liquid Regulated Market;

(iii) The investment restrictions concerning the diversification of risks for each issuer and mentioned in Restriction III above apply for the issuer of the CLNs and the various underlying benchmark entities;

(iv) The acquisition of CLNs and more specifically the underlying credit risk are in line with the investment objectives of the sub-fund concerned;

(v) The SICAV may only acquire CLNs if such an investment is deemed to be made in the best interests of shareholders and such CLNs can be reasonably expected to offer a higher yield

(vi) CLNs which are not listed on an official stock market or traded on a Regulated Market shall not represent more than 10% of the net assets of the concerned sub-fund.

D. Credit Default Swaps

For hedging purposes and within the framework of effective management of the portfolio, the SICAV is authorised to use Credit Default Swaps (CDS). These CDS contracts may be entered into only on the basis of standard documents (such as ISDA contracts), and only with first-rate financial institutions specialising in this type of transaction. A Credit Default Swap (CDS) is an over-the-counter (OTC) credit derivative that enables investors to gain/hedge exposure to/from the credit risk of an issuer. An investor can:

- Buy credit risk by selling credit protection on a CDS
- Sell credit risk by buying credit protection on a CDS

  The CDS market offers a wide range of fixed income instruments on which investors can buy or sell credit risk, such as:

- Sovereign debt
- Investment grade credit
- High yield credit

CDS exposure can be taken on a single issuer or on a pool of issuers in the case of CDS indices.

The potential risks inherent in Credit Default Swaps (CDS) are set out in the chapter "RISK FACTORS".

E. SFTs and TRS

Securities Financing Transaction: (i) a repurchase transaction; (ii) securities lending and securities borrowing; (ii) a margin lending transaction as defined under the SFTR

SFT Agent: any person involved in SFTs as agent, broker, collateral agent or service provider and that is paid fees, commissions, costs or expenses out of the SICAV's assets or any SICAV's assets

SFTR: Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012

TRS: total return swap, i.e., a derivative contract as defined in point (7) of Article 2 of Regulation (EU) No 648/2012 in which one counterparty transfers the total economic performance, including income from interest and fees, gains and losses from price movements, and credit losses, of a reference obligation to another counterparty.

The counterparties to the SFTs and TRS will be selected on the basis of specific criteria taking into account notably their legal status, country of origin and minimum credit rating. The SICAV will therefore only enter into SFTs and TRS with such counterparties that are subject to prudential supervision rules considered by the CSSF as equivalent to those prescribed by EU law and approved by the board of directors of the Management Company, and who are based on a regulated market of a European Union Member State or on a stock exchange of a Member State of the OECD.

The Investment Manager maintains a list of authorised over-the-counter derivative counterparties. Derivative transactions can only be undertaken with approved derivative counterparties which have their registered office in a developed country and these undergo ongoing internal credit assessment to ensure an acceptable level of credit worthiness. Internal credit assessments incorporate detailed credit analysis and utilise external information, such as credit rating agency ratings.

Before an institution can serve as a counterparty for any type of instrument or technique, the Investment Manager must assess and approve it, including its credit quality (using both ratings and internal analysis), its compliance with regulatory requirements and its fitness for the particular instrument or technique in question. These institutions will have an Investment Grade rating minimum BBB- (S&P or Fitch) or Baa3 (Moody's).

The SICAV will collateralize its SFTs and TRS pursuant to the provisions set forth hereunder in chapter "MANAGEMENT OF COLLATERAL FOR OTC FINANCIAL DERIVATIVE TRANSACTIONS AND EFFICIENT PORTFOLIO MANAGEMENT TECHNIQUES".

The risks linked to the use of SFTs and TRS as well as risks linked to collateral management, such as, market risks, control and supervision, liquidity risks, counterparty risks, and other risks are further described hereunder in chapter "RISK FACTORS".

Assets subject to SFTs and TRS will be safe-kept by the Depositary.

The SICAV will make use of the following SFTs:

- Repurchase agreements that consist of forward transactions at the maturity of which the SICAV (seller) has the obligation to repurchase the assets sold and the counterparty (buyer) the obligation to return the assets purchased under the transactions and reverse repurchase agreements that consist of forward transactions at the maturity of which the counterparty (seller) has the obligation to repurchase the asset sold and the SICAV (buyer) the obligations to return the assets purchased under the transactions (Repos and Reverse Repos)

- Total Return Swap (TRS) which is a derivative contract in which one counterparty transfers the total economic performance, including income from interest and fees, gains and losses from price movements, and credit losses, of a reference obligation to another counterparty.

The SICAV is not authorised to enter into any other securities financing transaction as defined in the SFTR or other financial derivative instruments with similar characteristics. Should the SICAV decide to enter into this type of operations in the future, the prospectus would be updated in accordance with the relevant regulations and CSSF Circulars in force.

EFFICIENT PORTFOLIO MANAGEMENT - TECHNIQUES AND INSTRUMENTS

A. General provisions

The SICAV may use Financial Derivatives - Techniques and Instruments mentioned in the previous chapter. In addition, the SICAV may employ other techniques and instruments relating to transferable securities and money market instruments subject to the conditions set out in the CSSF Circular 08/356 as amended from time to time, and CSSF Circular 14/592.

Techniques and instruments which relate to transferable securities or money market instruments and which are used for the purpose of efficient portfolio management, including financial derivatives instruments which are not used for direct investment purposes, shall be understood as a reference to techniques and instruments which fulfil the following criteria:

(i) they are economically appropriate in that they are realised in a cost-effective way;

(ii) they are entered into for one or more of the following specific aims:
  - reduction of risk;
  - reduction of cost;
  - generation of additional capital or income for the SICAV with a level of risk which is consistent with the risk profile of the SICAV and its relevant sub-funds and the risk diversification rules applicable to them;

(iii) their risks are adequately captured by the risk management process of the SICAV; and

(iv) they cannot result in a change to the sub-fund's declared investment objective or add significant supplementary risks in comparison to the general risk policy as described in the prospectus and relevant KIIDs.

(v) The security that has been lent out can be recalled at any time, or the SICAV will terminate any securities lending agreement into which it has entered.

The maximum proportion of assets under management of each sub-fund that can be subject to “Repos”, “Reverse Repos” or TRS is 20%.

The current expected proportion of assets under management of each sub-fund that will be subject to “Repos”, “Reverse Repos” or TRS is 0%.

The assets that may be subject to “Repos” or “Reverse Repos” are limited to:

- short term bank certificates or money market instruments such as defined in Directive 2007/16/EC of 19 March 2007 implementing Council Directive 85/611/EEC on the coordination of laws, regulations and administrative provisions relating to certain UCITS as regards the clarification of certain definitions;
- bonds issued or guaranteed by a Member State of the OECD or by their local public authorities; or by supranational institutions and undertakings with EU, regional or world-wide scope;
- bonds issued by non-governmental issuers offering an adequate liquidity;
- shares quoted or negotiated on a regulated market of a European Union Member State or on a stock exchange of a Member State of the OECD.

Credit, interest rate and/or equity may be subject to TRS.

All revenue generated by “Repos” or “Reverse Repos”, as well as the full performance of TRS will be kept by the SICAV.

All fees in relation to “Repos” and “Reverse Repos”, as well as TRS, are covered by the Service Fee.

When authorised, the SICAV will lend securities within a standardised lending system organised by a recognised securities clearing house or leading financial institution subject to prudential surveillance rules that CSSF considers to be equivalent to those prescribed by European Community law. As part of such transactions, the SICAV will receive, for the sub-fund concerned, a guarantee in the form prescribed by the CSSF Circular 08/356. For each securities loan transaction entered into, the SICAV must receive a guarantee valued at least at 90% of the overall valuation value (including interest, dividends and other rights, if any) of the securities loaned, for the entire duration of the loan. This guarantee must consist of:

(i) liquidities;

(ii) bonds issued or guaranteed by OECD member countries or by their local public authorities, or Community, regional or global supranational organisations and institutions;

(iii) shares or units issued by money-market-type UCIs that calculate a daily net asset value and are classified AAA or equivalent;

(iv) shares or units issued by UCITS that invest in bonds/shares mentioned in points v. and vi. below,

(v) bonds issued or guaranteed by first class issuers that offer adequate liquidity, or

(vi) shares that are listed or traded on a regulated market of a Member State of the European Union or on a stock exchange of a member country of the OECD provided that these shares are included in a main index.

The volume of any such securities lending will be maintained at an appropriate level so that the SICAV can at all times meet its share redemption commitments to its shareholders and not compromise its ability to manage the shares of any sub-fund in accordance with its investment policy.

The sharing of return generated by securities lending will be detailed in an update of this prospectus, once securities lending is authorised.

B. Specific provisions

When authorised, upon entering into a reverse repurchase agreement the SICAV shall ensure that it is able at any time to recall the full amount of cash or to terminate the reverse repurchase agreement on either an accrued basis or a mark-to-market basis. When the cash is recallable at any time on a mark-to-market basis, the mark-to-market value of the reverse repurchase agreement shall be used for the calculation of the net asset value of the sub-funds.

When authorised, upon entering into a repurchase agreement the SICAV shall ensure that it is able at any time to recall any securities subject to the repurchase agreement or to terminate the repurchase agreement into which it has entered.

Fixed-term repurchase and reverse repurchase agreements that do not exceed seven days shall be considered as arrangements on terms that allow the assets to be recalled at any time by the SICAV.

When entering into authorised efficient portfolio management transactions the SICAV shall take into account these operations when developing their liquidity risk management process in order to ensure they are able to comply at any time with their redemption obligations.

C. Risk and potential Conflicts of Interest associated with efficient portfolio management – techniques and instruments

There are certain risks involved in over the counter financial derivative instruments and efficient portfolio management techniques. These risks include counterparty risk and potential conflicts of interests, which may impact the performance of the SICAV. In addition, these risks may expose investors to an increased risk of loss.

The Management Company has put in place an adequate conflict of interests policy in order to adequately manage the above mentioned risks.

MANAGEMENT OF COLLATERAL FOR OTC FINANCIAL DERIVATIVE TRANSACTIONS AND EFFICIENT PORTFOLIO MANAGEMENT TECHNIQUES

A. General provisions

The risk exposures to a counterparty arising from OTC financial derivative transactions and efficient portfolio management techniques should be combined when calculating the counterparty risk limits of Article 43 of the 2010 Law.

All assets received by the SICAV in the context of efficient portfolio management techniques should be considered as collateral for the purpose of these guidelines and should comply with the criteria laid down in the below paragraph.

Where the SICAV enters into OTC financial derivative transactions and efficient portfolio management techniques, all collateral used to reduce counterparty risk exposure should comply with the following criteria at all times:

(i) Liquidity – any collateral received other than cash should be highly liquid and traded on a regulated market or multilateral trading facility with transparent pricing in order that it can be sold quickly at a price that is close to pre-sale valuation. Collateral received should also comply with the provisions of Article 48 of the 2010 Law.

(ii) Valuation – collateral received should be valued on at least a daily basis and assets that exhibit high price volatility should not be accepted as collateral unless suitably conservative haircuts are in place. Daily margin valuation will be applied.

(iii) Issuer credit quality – collateral received should be of high quality.

(iv) Correlation – the collateral received by the SICAV should be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty.

(v) Collateral diversification (asset concentration) – collateral should be sufficiently diversified in terms of country, markets and issuers. The criterion of sufficient diversification with respect to issuer concentration is considered to be respected if the SICAV receives from a counterparty of efficient portfolio management and over-the-counter financial derivative transactions a basket of collateral with a maximum exposure to a given issuer of 20% of its net asset value. When the SICAV is exposed to different counterparties, the different baskets of collateral should be aggregated to calculate the 20% limit of exposure to a single issuer.

(vi) Collateral received should be capable of being fully enforced by the SICAV at any time without reference to or approval from the counterparty.

(vii) Non-cash collateral received should not be sold, re-invested or pledged.

(viii) Cash collateral received should only be:
   a. placed on deposit with entities prescribed in Article 41 (1) f) of the 2010 Law;
   b. invested in high-quality government bonds;
   c. used for the purpose of reverse repo transactions provided the transactions are with credit institutions subject to prudential supervision and the SICAV is able to recall at any time the full amount of cash on accrued basis;
   d. invested in short-term money market funds as defined in the Guidelines on a Common Definition of European Money Market Funds.

Re-invested cash collateral should be diversified in accordance with the diversification requirements applicable to non-cash collateral.

The SICAV may incur a loss in reinvesting the cash collateral it receives. Such a loss may arise due to a decline in the value of the investment made with cash collateral received. A decline in the value of such investment of the cash collateral would reduce the amount of collateral available to be returned by the SICAV to the counterparty at the conclusion of the transaction. The SICAV would be required to cover the difference in value between the collateral originally received and the amount available to be returned to the counterparty, thereby resulting in a loss to the SICAV.

B. Collateral policy

The guarantee received by the SICAV shall predominantly consist of:

(i) liquidities;

(ii) bonds issued or guaranteed by OECD member countries or by their local public authorities, or Community, regional or global supranational organisations and institutions;

(iii) bonds issued or guaranteed by first class issuers that offer adequate liquidity, or

(iv) shares that are listed or traded on a regulated market of a Member State of the European Union or on a stock exchange of a member country of the OECD provided that these shares are included in a main index.

All assets, including liquidities received by the SICAV as guarantee (collateral) are safe-kept by the Depositary.

C. Haircut policy

The haircut policy applied by the Management Company is as follows:

OTC transactions

Eligible collateral	Valuation percentage
Liquidities	100%

Efficient portfolio management techniques

Eligible collateral	Valuation percentage
Liquidities	100%
Bonds with remaining maturity not exceeding 1 year, issued or guaranteed by OECD member countries or by their local public authorities, or Community, regional or global supranational organisations and institutions	95% for equity loans 98% for fixed income loans
Bonds with remaining maturity 1 year to 5 years, issued or guaranteed by OECD member countries or by their local public authorities, or Community, regional or global supranational organisations and institutions	92% for equity loans 95% for fixed income loans
Bonds with remaining maturity not exceeding 1 year, issued or guaranteed by first class issuers that offer adequate liquidity	95%
Bonds with remaining maturity 1 year to 5 years, issued or guaranteed by first class issuers that offer adequate liquidity	92%
Shares that are listed or traded on a regulated market of a Member State of the European Union or on a stock exchange of a member country of the OECD provided that these shares are included in a main index	95%

The Management Company reserves the right to vary this policy at any time.

RISK MANAGEMENT METHOD

The Management Company's Conducting Officers will seek to ensure that the appointed Managers use a risk management method that makes it possible at any time to control and measure the risk associated with the positions and their contribution to the portfolio's general risk profile and that enables an accurate and independent valuation of over-the-counter derivative instruments. The risk management method used will depend on the specific investment policy for each sub-fund.

RISK FACTORS

The markets in certain countries indicated in the investment policies of sub-funds may not fulfil the criteria for regulated markets as per Article 41(1) of the 2010 Law. Investments in such markets will be considered to be investments not admitted to official listing on a securities exchange or not traded on a regulated market that operates regularly and is recognised and open to the public. As such, they may not exceed 10% of the net assets in accordance with Point 1 of the common provisions covering all current and future sub-funds as presented here-before.

Investments in Russia through the Russian Trading System (RTS) and Moscow Interbank Currency Exchange (MICEX), or other non-regulated Markets, are exposed to an increased risk with regard to the ownership and custody of transferable securities.

There are significant risks inherent in investments in Russia (and in the CIS), such as delays in settling transactions and the risk of loss resulting from securities registration and custodian systems, the lack of provisions concerning corporate governance or general rules or regulations for the protection of investors or the difficulties associated with obtaining precise market values for many Russian (and CIS) securities, partly because of the limited amount of information available to the public. There is also the risk that the governments of Russia and of the member States of the CIS or other executive or legislative bodies may decide not to continue to support the economic reform programs initiated since the dissolution of the Soviet Union. Furthermore, the proof of legal title will be held in the form of a written record and the SICAV could lose the registration and ownership of its securities following fraud, negligence or even an omission.

Investors should be aware that, due to the political and economic situations in Emerging countries, investments in China present greater risk and is intended only for investors who are able to bear and assume this increased risk. In principle, sub-funds investing in China can only be offered to investors who wish to make a long-term investment. Investment in the aforementioned sub-funds may be subject, among other risks, to political risks, capital repatriation restrictions, counterparty risks, and volatility and/or illiquidity risks in the Chinese market.

The risks related to emerging market are magnified in frontier market countries. Frontier market countries generally have smaller economies and even less developed capital markets or legal, regulatory and political systems than traditional emerging markets. Frontier market economies are less correlated to global economic fluctuations than developed economies and have low trading volumes and the potential for extreme price volatility and illiquidity. The government of a frontier market country may exercise substantial influence over many aspects of the private sector, including by restricting foreign investment, which could have a significant effect on economic conditions in the country and the prices and yields of securities in a sub-fund’s portfolio.

Prospective investors are informed that investing in the SICAV's shares involves a relatively high risk: the leverage effect of investments in warrants on transferable securities and the volatility of prices for warrants on transferable securities increase the risk involved in investing in the SICAV's shares to a higher level than for traditional equities-based funds.

Investors are reminded that investing in High Yield products involves an increase in the risk since, in addition to the risks common to all investments in fixed-income products, such High Yield products are subject to additional fluctuations linked to the credit rating of issuers and the additional yield demanded by the market in return. This required additional yield is not stable over time but fluctuates with the global economic cycle. As such, the net asset value of sub-funds investing in High Yield products may be more volatile than that of traditional fixed-income sub-funds.

Bonds from issuers in distress are often defined as those that have been given a speculative long-term rating by credit rating agencies, usually CCC- (S&P or FITCH) or Caa3 (Moody’s) or below. In some cases, the recovery of investments in distressed or defaulted debt securities is subject to uncertainty related to, among other things, court orderings and corporate reorganisations. Investment in this kind of securities may lead to capital losses and/or losses that can negatively affect the net asset value of the sub-funds.

The risks linked to Emerging countries are political (e.g. unstable and volatile political situation and environment), economic (e.g. high rate of inflation, risks linked to investments in recently privatised companies and depreciation of currencies, lack of development on the financial markets), legal (legal insecurity and general difficulties getting rights recognised), and tax-related (in certain states, tax expenses may be very high and there is no guarantee of a standard and consistent interpretation of the laws; local authorities often have a discretionary power to create new taxes, sometimes effective retroactively).

There are also risks of losses due to a lack of suitable systems for the transfer, valuation, clearing, accounting recognition and the registration procedure for transferable securities, the custodianship of transferable securities and the liquidation of transactions, risks that are not as common on most markets in Western Europe, North America (USA and Canada) or other developed markets.

Since certain bond and derivative markets represent over-the-counter markets, the liquidity of securities may be affected by liquidity or systemic crises. This results in increased volatility and illiquidity for investments.

Structured products represent synthetic products. Such products may also incorporate derivative instruments and/or other investment techniques and instruments. As such, it is necessary to factor in not only the risks inherent to the transferable securities, but also the risks inherent to the derivative instruments and other investment techniques and instruments. In general, investors are exposed to the basic underlying instruments or market risks, as well as the issuer risk for the structured product and the underlying risk. Depending on their make-up, they may be more volatile and therefore entail more risks than direct investments, while also involving a risk of losing yields or even losing all of the capital invested due to changes in market prices or the basic underlying instruments.

For the sub-funds that incorporate ESG approach, the integration of ESG considerations into the investment process can lead to deviations compared to the investment universe (e.g. at a sector and/or country level). Investment teams may use external ESG data, on which they have no control, to support their analysis. Judgmental ESG or impact analysis conducted by investment teams can create biases.

Risks linked to the use of derivative instruments and other specific investment techniques and financial instruments including efficient portfolio management techniques

Careful use of derivative instruments, such as but not limited to options, futures, swaps, CDS, etc., as well as of other specific investment techniques and financial instruments, may well represent a source of advantages, but also involves different risks than those linked to traditional forms of investment that, in certain cases, may even be greater. The following sections present a general description of the risk factors and key aspects concerning the use of derivative instruments as well as other specific investment techniques and financial instruments, which investors must take into consideration before any investment in a sub-fund.

Market risks: in general, these risks are linked to all forms of investment; as such, the change in the value of a specific financial instrument may in certain cases go against a sub-fund's interests.

Control and supervision: derivative instruments as well as other specific investment techniques and financial instruments represent special products that require different investments techniques and risk analyses than equities and bonds. Using a financial derivative instrument presupposes not only knowledge of the underlying instrument, but also knowledge of the derivative instrument itself, while changes in the value of the latter may not be able to be monitored under all possible market conditions. More specifically, the use and complexity of such products require suitable control mechanisms to be maintained for the supervision of transactions entered into, and the risks incurred by sub-funds in relation to such products and changes in the stock price, interest rate and exchange rate concerned must be able to be determined.

Liquidity risks: there are liquidity risks when a specific security is difficult to buy or sell. If there is a high volume of transactions or if markets are partially illiquid (notably in the event of many instruments traded on an individual basis), it may prove to be impossible to carry out a transaction or unwind a position at a beneficial stock price under certain circumstances.

Counterparty risks: with derivative instruments traded over the counter, the counterparty for a transaction may not be able to honour its commitments and/or contracts may be cancelled, for instance in the event of bankruptcy, subsequent illegality or changes to the legal prescriptions concerning taxation or the presentation of accounts compared with those in force when entering into the contract linked to over-the-counter derivative instruments.

Other risks: the other risks inherent to the use of derivative instruments as well as other specific investment techniques and financial instruments include the risk of a differing valuation of financial products, resulting from the application of different accredited valuation methods and the lack of any absolute correlation (model risks) between the derivative products and the underlying transferable securities, interest rates, exchange rates and indexes. Many derivative instruments, and particularly over-the-counter derivative instruments, are complex and often valued subjectively. Inaccurate valuations may result in higher cash payments to the counterparty or impairments in value for a sub-fund. The derivative instruments do not always fully or even to a great extent reflect changes in the transferable securities, interest rates, exchange rates or indexes which they are supposed to be aligned with. As such, the use of derivative instruments as well as other specific investment techniques and financial instruments by a sub-fund does not necessarily represent an effective means of achieving a sub-fund's investment objective and may even prove to be counter-productive.

Repurchase and reverse repurchase agreement risk: The risks associated with repurchase and reverse repurchase transactions arise if the counterparty to the transaction defaults and the compartment experiences losses or delays in recovering its investments. Although repurchase transactions are fully collateralized, the compartment could incur a loss if the value of the securities sold has increased in value relative to the value of the margin held by the compartment. In a reverse repurchase transaction, the compartment could incur a loss if the value of the purchased securities has decreased in value relative to the value of the margin held by the compartment.

Risks linked to investments in Credit Default Swaps (CDS)

When selling protection on a CDS, an investor will face many of the same risks as when investing in the corresponding underlying security, namely:

- A spread risk, i.e. a credit spread widening and thus a capital loss on the back of a credit deterioration
- A default risk
- A liquidity risk

In addition, the CDS investor will face additional risks compared to an investor in the corresponding underlying security, namely:

- A counterparty risk when the CDS instruments used are not cleared through a clearing house. Note that this risk can be mitigated by counterparty risk analysis, diversification and daily margin calls
- A credit event risk, i.e. a restructuring event which might “trigger” the CDS and therefore be equivalent to a default, although there is no equivalent event of default on the underlying issuer

On the other hand, unlike an investor in the corresponding underlying security, when selling protection on a CDS, an investor only faces marginal currency risk and marginal to no interest rate risk. It further does not face any early repayment risk (issuer’s call optionality).

When buying protection on a CDS to hedge a risk on a corresponding underlying security, the investor faces additional risk, namely:

- A basis risk, i.e. the risk that the CDS might evolve differently than the underlying security, for instance because the maturity or the seniority of the CDS cannot be precisely matched with the underlying security or in the case of indices because the composition is different for CDS vs. traditional indices or because the two markets might evolve differently for a certain period of time due to differing investors’ flows in each market.
- Incomplete protection: the investor in the underlying security might be exposed to a quasi-default or write-down risk in case of a restructuring and the CDS could fail to be “triggered” because the restructuring does not qualify as a “CDS credit event”. In this case the CDS would not offer the expected compensation for the loss on the underlying security.

Risks linked to investments in mortgage-related or asset-backed bonds

Some sub-funds, and more specifically the bond sub-funds, may invest in mortgage-related derivative products and structured securities, and more specifically mortgage-related and asset-backed securities. Mortgage pass-through securities represent interests in "deposits" of mortgages which the capital and interest payments made each month by individual borrowers on the mortgage loans underlying the securities pass through. The early or late repayment of the principal in an underlying mortgage in relation to the repayment schedule for pass-through securities held by sub-funds may reduce the rate of profitability when sub-funds reinvest this principal.

Furthermore, as well as for bond securities that are repayable early in general, if sub-funds acquire premium securities, any repayment would reduce the value of the security in relation to the premium paid. If interest rates rise or fall, the value of a mortgage-related security generally decreases or increases, but to a lesser extent than for other securities without any early repayment clause.

Payment of the principal and interest on certain mortgage pass-through securities (but not the market value of the securities themselves) may be guaranteed by the American Federal Government or by American Federal

Government agencies or organisations (for which guarantees are based solely on the American Federal Government's discretionary power to buy back commitments for such agencies or organisations). Certain mortgage pass-through securities issued by non-governmental institutions may be combined with different forms of guarantees or insurance, while others may only be backed with the underlying mortgage collateral.

The sub-funds concerned may also invest in first-rate "CMO" bonds, which represent structured products guaranteed by different sources of mortgage pass-through securities. As with a bond, in most cases the holder of a CMO receives the principal paid back early and the interest on a monthly basis.

The collateral for CMOs may be based directly on residential or commercial mortgages, although it is more generally based on portfolios of residential mortgage pass-through securities guaranteed by the American Federal Government or its agencies or organisations. CMOs are structured in several tranches of securities, each tranche with its own forecast average term and/or its own fixed maturity. Monthly payments of the principal, including early repayments, are assigned to the various tranches depending on the legal conditions associated with each instrument, and changes in the early repayment rates or calculation assumptions may have major consequences on the forecast average term and the value of a given tranche.

The sub-funds concerned may invest in stripped mortgage-backed securities, on which the repayment of the principal ("principal-only") or interest ("interest-only") is structurally deferred. Such securities are characterised by greater volatility than other types of mortgage-backed securities. Stripped mortgage-backed securities bought at a significant premium or discount are generally extremely sensitive not only to variations in the interest rates commonly applied, but also the speed with which the principal is repaid (including early repayments) on the underlying mortgage debts, and when the speed with which the principal is repaid is higher or lower than the expected rate on a lasting basis, the yield to maturity on such securities may fall sharply. In addition, stripped mortgage-backed securities may be less liquid than other differently structured securities and are characterised by greater volatility in the event of any unfavourable change in interest rates.

In addition to the abovementioned securities, the Manager concerned anticipates the issuing of new types of mortgage-backed securities by the federal government, governmental or para-governmental entities and private borrowers. As new types of mortgage-backed securities are developed and offered to investors, the Manager will consider investing in such securities provided that they are traded on an organised market.

Transferable asset-backed securities represent an equity interest in or are guaranteed by and repayable on the financial flows generated by specific debts, in most cases a source of similar debt facilities, such as motor loans, credit card debt, loans guaranteed by a real estate asset, construction loans or bank bonds.

The abovementioned sub-funds may also invest in collateralised loan obligations ("CLO") for which the underlying portfolio is made up of loans.

Risks linked to investments in convertible bonds

Certain sub-funds may invest in convertible bonds that experience market changes and hazards, as they are particularly influenced by the price of the underlying share, the general level of interest rates, the issuer’s credit risk, the currency level (whether the issuing currency or that of the underlying share), and the volatility of the conversion option. The significance of those risks may vary over time.

UBAM - EUROPE 10-40 CONVERTIBLE BOND, UBAM - GLOBAL CONVERTIBLE BOND, UBAM - GLOBAL SUSTAINABLE CONVERTIBLE BOND, UBAM - GLOBAL TECH CONVERTIBLE BOND and UBAM - SRI EUROPEAN CONVERTIBLE BOND, which mainly invest in convertible bonds that experience market changes and hazards, as they are particularly influenced by:

- the price of the underlying share, - *Equity risk*;
- the general level of interest rates - *Interest-rate risk*;
- the level of the issuer’s credit risk - *Credit risk*;
- the level of foreign currencies, be it that of the issuing currency or that of the underlying share’s currency - *Exchange rate risk*;
- volatility of the conversion option - *Volatility risk*.

Principal risks linked to investments in Contingent Convertible bonds ("CoCos")

Loss of principal investment: CoCos are being issued for regulatory capital adequacy purposes with the intention and purpose of being eligible as either Additional Tier 1 or Tier 2 capital. Such eligibility depends upon a number of conditions, which, in particular, require the securities and the proceeds of their issue to be available to absorb any losses of their issuers. The loss absorption is provided for by triggering principal equity conversion or principal write down (in whole or in part), if the issuer's capital ratio falls below a pre-specified threshold level. There is also a possibility of principal equity conversion or principal write down (in whole or in part) upon the regulatory intervention, which can happen even if the capital ratio is still above the pre-specified threshold.

As a consequence of such a reduction to the outstanding principal, holders of securities may lose all or some of their investment.

By contrast with convertible bonds, in the case of Contingent Convertible bonds an exchange into shares is, as a rule, mandatory, if triggered.

Trigger risk: in the event that (i) the issuer falls below pre-determined capital ratio threshold levels or (ii) at the request of a financial regulator with supervisory authority causing CoCos to convert into equity or to be permanently written down. In the first case, the trigger event calculations may also be affected by changes in applicable accounting rules, the accounting policies of the issuer or its group and the application of these policies. In the event of a security being converted to equity, investors may suffer a loss depending on the conversion rate. Were the securities to be written down, the principal may be fully lost with no payment to be recovered. Some CoCos may be written back up to par over time, but the issuer may be under no obligation to fully do so. Following a trigger event, losses may not reflect the waterfall of subordination and in some circumstances CoCo bond holders may suffer losses prior to investors in the same financial institution holding equity or bonds ranking pari passu or junior to the CoCo instruments. Independent from the trigger risk, a financial regulator with supervisory authority may at any time deem the issuer to have reached a point of non-viability, meaning that public intervention would be needed to keep the issuer out of bankruptcy, causing losses across the capital structure for equity and bondholders alike. Under these circumstances CoCo bondholders would suffer losses in line with the subordination of the CoCo host instrument.

Coupon cancelation: CoCos issued in Additional Tier 1 format give the issuer an option to cancel any payment of interest any time at its sole discretion. In addition, the issuer may be required by the regulator to cancel the coming interest payments. Coupon cancellation will also be a subject of issuer breaching a certain capital ratio threshold.

Any cancellation of interest represents a forgone coupon payment and will not be reimbursed, in case issuer decides to resume interest payments at the later stage.

Extension risk: as there may be no incentive, in the form of a coupon step-up, for the issuer to redeem the securities issued, this would cause the securities' duration to lengthen and to expose investors to higher interest rate risk.

Capital structure inversion risk: contrary to classic capital hierarchy, CoCo investors may suffer a loss of capital when equity holders do not. In certain scenarios, holders of CoCos will suffer losses ahead of equity holders, e.g., when a high trigger principal write-down CoCo is activated. This cuts against the normal order of capital structure hierarchy where equity holders are expected to suffer the first loss. This is less likely with a low trigger CoCo when equity holders will already have suffered loss. Moreover, high trigger Tier 2 CoCos may suffer losses not at the point of gone concern but conceivably in advance of lower trigger AT1s and equity.

Unknown risk: The structure of the investments in CoCos is innovative and has not been fully tested as of today.

CoCos tend to have higher price volatility and greater liquidity risk than other securities which do not expose investors to the aforementioned risks.

Principal risks linked to investments in preferred shares

Subordination risk: Issuer's obligations under preferred shares are subordinated in the right of payment to all senior obligations. In the event of bankruptcy, insolvency or liquidation of the issuer the preferred shares holders rank behind the senior and subordinated debt in terms of principal repayment from the liquidation proceeds.

Risk related to distribution payments: Preferred shares give the issuer an option to cancel any payment of interest any time. In some cases, Interest/ dividend on preferred securities is payable only if declared by the board of directors of the issuer or by a duly authorized committee of the board. In addition, the issuer will pay no dividends/ interest, if its payment would cause it to fail to comply with any applicable law or regulation. Finally, the regulator can, upon its discretion, limit the ability of the issuer to pay distributions on its preferred shares.

Distributions can be halted for very long or even indefinite periods without invoking a default. Any cancellation of distributions represents a forgone payment and will usually not be reimbursed, in case issuer decides to resume the payments at the later stage.

The level of these various risks varies greatly over time. Furthermore the general level of the markets has a significant influence on all these parameters.

Definition and risks linked to the use of Shanghai-Hong Kong Stock Connect

Definition of the Shanghai-Hong Kong Stock Connect

Some sub-funds may invest and have direct access to certain eligible China A-Shares via the Stock Connect. The Stock Connect is a securities trading and clearing linked program developed by Hong Kong Exchange and Clearing Limited ("HKEx"), Shanghai Stock Exchange ("SSE") and China Securities Depository and Clearing Corporation Limited ("ChinaClear"), with an aim to achieve mutual stock market access between Mainland China and Hong Kong.

The Stock Connect comprises a Northbound Trading Link (for investment in China A-Shares) by which investors, through their Hong Kong brokers and a securities trading service company to be established by the Stock Exchange of Hong Kong Limited ("SEHK"), may be able to place orders to trade eligible shares listed on SSE by routing orders to SSE.

Under the Stock Connect, overseas investors (including the sub-funds) may be allowed, subject to rules and regulations issued/amended from time to time, to trade certain China A-Shares listed on the SSE (the "SSE Securities") through the Northbound Trading Link. The SSE Securities include all the constituent stocks from time to time of the SSE 180 Index and SSE 380 Index and all the SSE-listed China A-Shares that are not included as constituent stocks of the relevant indices but which have corresponding H-Shares listed on SEHK, except (i) those SSE-listed shares which are not traded in RMB and (ii) those SSE-listed shares which are included in the "risk alert board". The list of eligible securities may be changed subject to the review and approval by the relevant People's Republic of China ("PRC") regulators from time to time.

Further information about the Stock Connect is available online at the website: http://www.hkex.com.hk/eng/market/sec_tradinfra/chinaconnect/chinaconnect.htm

Risk linked to the use of Shanghai-Hong Kong Stock Connect

Quota limitations risk: The Stock Connect is subject to quota limitations on investment, which may restrict the sub-fund's ability to invest in China A-Shares through the Stock Connect on a timely basis and the sub-fund may not be able to effectively pursue its investment policy.

Suspension risk: Both SEHK and SSE reserve the right to suspend trading if necessary to ensure an orderly and fair market and managing risks prudently which would affect the sub-fund's ability to access the Mainland China market via Stock Connect.

Differences in trading day: The Stock Connect operates on days when both the Mainland China and Hong Kong markets are open for trading and when banks in both markets are open on the corresponding settlement days. So it is possible that there are occasions when it is a normal trading day for the Mainland China market but Hong Kong investors (such as the sub-funds) cannot carry out any China A-Shares trading. The sub-funds may be subject to a risk of price fluctuations in China A-Shares during the time when the Stock Connect is not trading as a result.

Clearing, settlement and custody risks: The Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of HKEx (the "HKSCC") and ChinaClear establish the clearing links and each is a participant of each other to facilitate clearing and settlement of cross-boundary trades. As the national central counterparty of the Mainland China's securities market, ChinaClear operates a comprehensive network of clearing, settlement and stock holding infrastructure. ChinaClear has established a risk management framework and measures that are approved and supervised by the China Securities Regulatory Commission (CSRC). The chances of a ChinaClear default are considered to be remote.

Should the remote event of a ChinaClear default occur and ChinaClear be declared as a defaulter, HKSCC will in good faith, seek recovery of the outstanding stocks and monies from ChinaClear through available legal channels or through ChinaClear's liquidation. In that event, the sub-fund may suffer delay in the recovery process or may not be able to fully recover its losses from ChinaClear.

The China A-Shares traded through the Stock Connect are issued in scriptless form, so investors such as the sub-fund will not hold any physical China A-Shares. Hong Kong and overseas investors, such as the sub-fund, who have acquired SSE Securities through Northbound Trading should maintain the SSE Securities with their brokers' or custodians' stock accounts with the Central Clearing and Settlement System operated by HKSCC for the clearing of securities listed or traded on SEHK. Further information on the custody set-up relating to the Stock Connect is available upon request at the registered office of the SICAV.

Nominee arrangements in holding China A-Shares: HKSCC is the "nominee holder" of the SSE securities acquired by overseas investors (including the sub-fund) through the Stock Connect. The CSRC Stock Connect rules expressly provide that investors such as the sub-fund enjoy the rights and benefits of the SSE securities acquired through the Stock Connect in accordance with applicable laws. However, the courts in Mainland China may consider that any nominee or custodian as registered holder of SSE securities would have full ownership thereof, and that even if the concept of beneficial owner is recognized under Mainland China law those SSE securities would form part of the pool of assets of such entity available for distribution to creditors of such entities and/or that a beneficial owner may have no rights whatsoever in respect thereof. Consequently, the sub-fund and the Depositary Bank cannot ensure that the sub-fund's ownership of these securities or title thereto is assured in all circumstances.

Under the rules of the Central Clearing and Settlement System operated by HKSCC for the clearing of securities listed or traded on SEHK, HKSCC as nominee holder shall have no obligation to take any legal action or court proceeding to enforce any rights on behalf of the investors in respect of the SSE securities in Mainland China or elsewhere. Therefore, although the sub-fund's ownership may be ultimately recognised, the sub-fund may suffer difficulties or delays in enforcing its rights to China A-Shares.

To the extent that HKSCC is deemed to be performing safekeeping functions with respect to assets held through it, it should be noted that the Depositary Bank and the sub-fund will have no legal relationship with HKSCC and no direct legal recourse against HKSCC in the event that a sub-fund suffers losses resulting from the performance or insolvency of HKSCC.

Investor compensation: Investments through Northbound Trading under the Stock Connect will not be covered by Hong Kong's Investor Compensation Fund. Hong Kong's Investor Compensation Fund is established to pay compensation to investors of any nationality who suffer pecuniary losses as a result of default of a licensed intermediary or authorised financial institution in relation to exchange-traded products in Hong Kong.

Since default matters in Northbound Trading via the Stock Connect do not involve products listed or traded in SEHK or Hong Kong Futures Exchange Limited, they will not be covered by the Investor Compensation Fund. On the other hand, since the sub-fund is carrying out Northbound Trading through securities brokers in Hong Kong but not Mainland China brokers, they are not protected by the China Securities Investor Protection Fund in Mainland China.

Operational risk: The Stock Connect provides a new channel for investors from Hong Kong and overseas, such as the sub-fund, to access the Mainland China stock market directly.

The Stock Connect is premised on the functioning of the operational systems of the relevant market participants. Market participants are able to participate in this program subject to meeting certain information technology capability, risk management and other requirements as may be specified by the relevant exchange and/or clearing house.

It should be appreciated that the securities regimes and legal systems of the two markets differ significantly and in order for the trial program to operate, market participants may need to address issues arising from the differences on an on-going basis.

Furthermore, the “connectivity” in the Stock Connect program requires routing of orders across the border. This requires the development of new information technology systems on the part of the SEHK and exchange participants (i.e. a new order routing system (“China Stock Connect System”) to be set up by SEHK to which exchange participants need to connect). There is no assurance that the systems of the SEHK and market participants will function properly or will continue to be adapted to changes and developments in both markets. In the event that the relevant systems fail to function properly, trading in both markets through the program could be disrupted. The sub-fund’s ability to access the China A-Share market (and hence to pursue its investment strategy) will be adversely affected.

Trading costs: In addition to paying trading fees and stamp duties in connection with China A-Share trading, the sub-fund may be subject to new portfolio fees, dividend tax and tax concerned with income arising from stock transfers which are yet to be determined by the relevant authorities.

Regulatory risk: The CSRC Stock Connect rules are departmental regulations having legal effect in the PRC. However, the application of such rules is untested and there is no assurance that Mainland China courts will recognize such rules, e.g. in liquidation proceedings of Mainland China companies.

The Stock Connect is novel in nature and is subject to regulations promulgated by regulatory authorities and implementation rules made by the stock exchanges in Mainland China and Hong Kong. Furthermore, new regulations may be promulgated from time to time by the regulators in connection with operations and cross-border legal enforcement in connection with cross-border trades under the Stock Connect.

The regulations are untested so far and there is no certainty as to how they will be applied. Moreover, the current regulations are subject to change. There can be no assurance that the Stock Connect will not be abolished. The sub-fund may be affected as a result of such changes.

Stock Connect Tax Risks: Pursuant to Caishui [2014] No. 81 (“**Notice 81**”), foreign investors investing in China A-Shares listed on the Shanghai Stock Exchange through the Stock Connect would be temporarily exempted from China corporate income tax and business tax on the gains on disposal of such China A-Shares. Dividends would be subject to Mainland China corporate income tax on a withholding basis at 10%, unless reduced under a double tax treaty with China upon application to and obtaining approval from the competent China tax authority.

It is noted that Notice 81 states that the corporate income tax exemption effective from 17 November 2014 is temporary. As such, as and when the PRC authorities announce the expiry date of the exemption, the sub-fund may in future need to make provision to reflect taxes payable, which may have a substantial negative impact on the net asset value of the sub-fund.

Definition and risks linked to the use of Bond Connect

Definition of Bond Connect

Bond Connect (northbound trading of Bond Connect) is an initiative launched in July 2017 for China Interbank Bond Market (“CIBM”) access between Hong Kong and China established by China Foreign Exchange Trade System & National Interbank Funding Centre ("CFETS"), China Central Depository & Clearing Co., Ltd, Shanghai Clearing House, and Hong Kong Exchanges and Clearing Limited and Central Moneymarkets Unit.
Bond Connect is governed by rules and regulations as promulgated by the Chinese authorities. Under the Northbound Trading Link, eligible foreign investors are required to appoint the CFETS or other institutions recognised by the People's Bank of China (“PBOC”) as registration agents to apply for registration with the PBOC.

Pursuant to the prevailing regulations in China, an offshore custody agent recognised by the Hong Kong Monetary Authority (currently, the Central Moneymarkets Unit) shall open omnibus nominee accounts with the onshore custody agent recognised by the PBOC (currently, the China Securities Depository & Clearing Co., Ltd and Interbank Clearing Company Limited). All bonds traded by eligible foreign investors will be registered in the name of Central Moneymarkets Unit, which will hold such bonds as a nominee owner.

Risk linked to the use of Bond Connect

Tax risk: There is no specific written guidance by the mainland China tax authorities on the treatment of income tax and other tax categories payable in respect of trading in the CIBM by eligible foreign institutional investors via the Bond Connect.

It is possible that the relevant tax authorities may, in the future, clarify the tax position and impose an income tax or withholding tax on realised gains on PRC fixed income securities traded on Bond Connect and RQFII.

In light of the above, the sub-fund may withhold certain amounts in anticipation of China withholding tax on the Sub-Funds' capital gains for a specified period of time or indefinitely.

The Board of Directors are of the opinion that a reserve may be warranted and may establish such a reserve in respect of the relevant Funds ("Reserve"). This Reserve is intended to cover potential indirect or direct PRC tax liabilities which may arise from realised gains relating to indirect or direct investments on PRC fixed income securities traded on Bond Connect.

Upon the clarification by the China tax authorities of the tax liability to the advantage of the Sub-Fund, all or part of the Reserve may be rebated to and retained by the Sub-Fund. In the event that the China tax authorities' clarification results in a disadvantageous outcome for the Sub-Fund, there is no guarantee that the Reserve or withheld amounts (the "withheld amounts") will be enough to cover such indirect or direct China tax liabilities. If the withheld amounts or Reserve is insufficient to satisfy the indirect or direct China tax liabilities, the Sub-Fund may be required to make additional payment to satisfy such tax liabilities.

Investors should note that as and when the China tax authorities provide clarity on the position, treatment and implications of taxation such implications may have a retrospective effect such that the Net Asset Value of the relevant Funds may be lower or higher than what was calculated at the relevant time. In addition, before published guidance is issued and is well established in the administrative practice of the China tax authorities, the practices with respect to investments may differ from, or be applied in a manner inconsistent with the practices with respect to the analogous investments described herein or any new guidance that may be issued. In this regard, investors who had redeemed their Shares in a Fund prior to any credit made into that Fund as a result of China tax authorities' clarification on the tax position shall not have any right or claim to any amount so credited.

In the event a Fund is terminated or ceases to exist before the China tax authorities provide clarity, the Reserve may either be retained by or transferred to the Investment Manager on behalf of the Fund. In this situation, the investors will not have any claim on such amount.

CIBM Risk: Market volatility and potential lack of liquidity due to low trading volume of certain debt securities in the CIBM may result in prices of certain debt securities traded on such market fluctuating significantly. The sub-fund investing in such market is therefore subject to liquidity and volatility risks. The bid and offer spreads of the prices of such securities may be large, and the Fund may therefore incur significant trading and realisation costs and may even suffer losses when selling such investments.

To the extent that the sub-fund transacts in the CIBM, the sub-fund may also be exposed to risks associated with settlement procedures and default of counterparties. The counterparty which has entered into a transaction with the Fund may default in its obligation to settle the transaction by delivery of the relevant security or by payment for value.

For investments via the Bond Connect, the relevant filings, registration with PBOC and account opening have to be carried out via an onshore settlement agent, offshore custody agent, registration agent or other third parties (as the case may be). As such, the Fund is subject to the risks of default or errors on the part of such third parties.

Investing in the CIBM via Bond Connect is also subject to regulatory risks. The relevant rules and regulations on these regimes are subject to change which may have potential retrospective effect. In the event that the relevant Chinese authorities suspend account opening or trading on the CIBM, the sub-fund's ability to invest in the CIBM will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective will be negatively affected."

BENCHMARKS / INDICES

All benchmarks and indices mentioned in the present prospectus fulfil the criteria stated in Article 9 of the Grand-Ducal Regulation of February 8, 2008, namely:

(i) they are sufficiently diversified, in that the following criteria are fulfilled:
   a. the index is composed is such a way that price movements or trading activities regarding one component do not unduly influence the performance of the whole index;

b. where the index is composed of assets referred to in Article 41 (1) of the amended law of 20 December 2002, its composition is at least diversified in accordance with Article 44 of that law;
c. where the index is composed of assets other than those referred to in Article 41 (1) of the amended law of 20 December 2002, it is diversified in a way which is equivalent to that provided for in Article 44 of that law;

(ii) they represent an adequate benchmark for the market to which they refer, in that the following criteria are fulfilled:
a. the index measures the performance of a representative group of underlyings in a relevant and appropriate way;
b. the index is revised or rebalanced periodically to ensure that it continues to reflect the markets to which it refers following criteria which are publicly available;
c. the underlyings are sufficiently liquid, which allows users to replicate the index, if necessary;

(iii) they are published in an appropriate manner, in that the following criteria are fulfilled:
a. their publication process relies on sound procedures to collect prices and to calculate and to subsequently publish the index value, including pricing procedures for components where a market price is not available;
b. material information on matters such as index calculation, rebalancing methodologies, index changes or any operational difficulties in providing timely or accurate information is provided on a wide and timely basis.

Where the composition of assets which are used as underlyings by financial derivatives in accordance with Article 41 (1) of the amended law of 20 December 2002 does not fulfil the criteria set out in paragraph (1) of this Article, those financial derivatives shall, where they comply with the criteria set out in Article 8 (1) of this regulation, be regarded as financial derivatives on a combination of the assets referred to in (i), (ii) and (iii) of Article 8 (1) a) of the grand ducal regulation of February 8, 2008.

Under the Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the “Benchmarks Regulation”), benchmark administrator shall apply for registration by January 1, 2020. Upon such registration, the benchmark administrator and/or the benchmark will appear on the register of register of administrators and benchmarks maintained by ESMA (the “Register”). Such list is available on https://registers.esma.europa.eu/publication/

Benchmark administrators not located in the EU whose indices are used by the Fund benefit from the transitional arrangements afforded under the Benchmark Regulation and accordingly may not appear on the Register.

As at the date of this prospectus, the following indices or registered tradable Credit Default Swaps are used:

Sub-fund	**Indices or registered tradable Credit Default Swaps**		
	Name	Administrator	Status
UBAM - ABSOLUTE RETURN FIXED INCOME UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	EONIA	European Money Market Institute (EMMI)	Registered
	SOFR Overnight Rate Index SONIA Overnight Rate Index SARON Overnight Rate Index Swedish Krona Overnight Deposit Offered Rate	ICE BofAML	Registered
UBAM - CORPORATE EURO BOND	ICE BofAML Euro Large Cap Corporate Index	ICE BofAML	Registered
UBAM - EURO HIGH YIELD SOLUTION	Markit CDX.NA.HY	IHS Markit Benchmark Administration Limited	Registered
	Markit iTraxx Xover		
UBAM - GLOBAL AGGREGATE BOND	Bloomberg Barclays Global Aggregate Total Return Index	Bloomberg Finance L.P.	Under transitional period

Sub-fund	Indices or registered tradable Credit Default Swaps		
	Name	Administrator	Status
UBAM - GLOBAL BOND TOTAL RETURN	Bloomberg Barclays Global Aggregate 1-10 years Total Return Index hedged into USD	Bloomberg Finance L.P.	Under transitional period
	EONIA	European Money Market Institute (EMMI)	Registered
	SOFR Overnight Rate Index SONIA Overnight Rate Index SARON Overnight Rate Index Swedish Krona Overnight Deposit Offered Rate ICE BofAML Global High Yield Index hedged into USD	ICE BofAML	Registered
UBAM - MEDIUM TERM US CORPORATE BOND	ICE BofAML 1-10 Year US Large CAP Corporate Index	ICE BofAML	Registered
UBAM - US HIGH YIELD SOLUTION	Markit CDX.NA.HY Markit iTraxx Xover Markit CDX.EM	IHS Markit Benchmark Administration Limited	Registered
UBAM - 30 GLOBAL LEADERS EQUITY	MSCI AC World Net Return	MSCI Limited	Registered
UBAM - ANGEL JAPAN SMALL CAP EQUITY	MSCI Japan Small Cap	MSCI Limited	Registered
UBAM - BELL GLOBAL SMID CAP EQUITY	MSCI World Smid Cap Index	MSCI Limited	Registered
UBAM - GLOBAL EQUITY UBAM - GLOBAL FINTECH EQUITY	MSCI AC World Net Return	MSCI Limited	Registered
UBAM - POSITIVE IMPACT EMERGING EQUITY	MSCI Emerging Market TR USD	MSCI Limited	Registered
UBAM - POSITIVE IMPACT EQUITY	MSCI Europe Equity Net Return	MSCI Limited	Registered
UBAM - SNAM JAPAN EQUITY SUSTAINABLE	Tokyo SE (TOPIX) Total Return	S&P Dow Jones Indices LLC (endorsement)	Registered
UBAM - SWISS EQUITY	SPI	SIX Swiss Exchange	Registered
UBAM - SWISS SMALL AND MID CAP EQUITY	SPI Extra	SIX Swiss Exchange	Registered
UBAM - US EQUITY GROWTH	MSCI USA Growth	MSCI Limited	Registered
UBAM - POSITIVE IMPACT US EQUITY	S&P 500	S&P Dow Jones Indice LLC	Registered
UBAM - ABSOLUTE RETURN FOREX	SOFR Overnight Rate Index	ICE BofAML	Registered

The Management Company maintains a written plan setting out the actions that will be taken in the event that a benchmark materially changes or ceases to be provided in accordance with article 28 of the Benchmark Regulation. The content of such plan can be provided free of charge upon request at the registered office of the Management Company.

The sub-fund's investment objective does not aim to replicate the benchmarks nor are the benchmarks intended to define the sub-fund's investment universe. Benchmarks may not be representative of the sub-fund's risk profile.

The SICAV's Board of Directors may replace the benchmark if it undergoes substantial modifications or ceases to be published. Should that happen, a notice will be sent to the shareholders and the Prospectus will be updated.When used, the benchmark will be specified in the investment policy of the concerned sub-fund or in the "PERFORMANCE FEE" Chapter.

NET ASSET VALUE

The net asset value as well as the issue and redemption price per share for each share class of the SICAV's various sub-funds is determined in the base currency of each class on a valuation day (the "Valuation Day") which is defined as follows:

- for UBAM - MULTIFUNDS ALTERNATIVE sub-fund: each Friday which is a full bank business day in Luxembourg (weekly net asset value). If the Friday is not a full bank business day in Luxembourg, the Valuation Day will be set on the next full bank business day in Luxembourg;
- for all other sub-funds each full bank business day in Luxembourg (daily net asset value).

"Business Day" refers to full bank business days in Luxembourg, with the exception of:

- days when the stock exchanges in the main countries hosting the sub-fund's investments are closed and 50% or more of the sub-fund's investments cannot be appropriately valued or
- times when the stock exchanges in the main countries hosting the sub-fund's investments are closed for at least half-a-day and the Investment Manager is not able to place investment/disinvestment orders according to the subscription or redemption request received.

There will only be net asset values dated on the days which are considered as 'Business Day' according to the definition above.

STANDARD RULE

The net asset value as well as the issue and redemption price per share for each share class of the SICAV's various sub-funds is determined based on the closing prices from the Business Day preceding the Valuation Day.

The date of the net asset value thus determined is the one of the Business Day preceding the Valuation Day;

EXCEPTIONS

For Fund of Funds sub-funds with daily net asset value, the Valuation Day is determined 2 Business Days following the net asset value date. The net asset value calculated is based on the underlying funds' prices dated as of the date of the relevant sub-fund's net asset value.

In case an underlying fund's price is not available as of the relevant sub-fund's net asset value date, the last preceding net asset value available will be taken into consideration as basis for the calculation.

The date of the net asset value thus determined is the one dated from 2 Business Days preceding the Valuation Day.

For UBAM - SNAM JAPAN EQUITY SUSTAINABLE, the net asset value is determined based on the closing prices of the Valuation Day.

The date of the net asset value thus determined is the one of the Valuation Day.

For some sub-funds whose net asset value is not daily, the SICAV may at its discretion determine an estimated net asset value on days that are not Valuation Days. This estimated net asset value cannot be used for subscription, redemption or conversion and will be provided solely for information. In this way, for the UBAM - MULTIFUNDS ALTERNATIVE sub-fund, a net asset value will be calculated based on prices of the last

Business Day of the month in the various markets concerned, which cannot be used for subscription, redemption or conversion and will be provided solely for information.

The net asset value is calculated by dividing the value of net assets for each class from each Type in the SICAV's various sub-funds by the total number of shares outstanding on this date in the class concerned, rounding off the amount obtained to the nearest whole hundredth for each share in the currency for the class concerned. The SICAV's Board of Directors reserves the right to have the net asset value of certain sub-funds calculated to three decimal places, rounding off to the nearest whole thousandth for each share in the currency for the class concerned. The value of the net assets of each sub-fund within the SICAV is equal to the difference between the assets and liabilities due for this sub-fund, factoring in, as relevant, the breakdown of this sub-fund's net assets between the Types and classes in accordance with Article 23 of the Articles of Association. To determine the net assets, income and expenses are recorded on a daily basis. The valuation of assets of the different sub-funds is determined as follows:

1) The value of cash at hand or in deposits, bills and notes payable on sight and accounts receivable, accrued expenses, dividends and interest announced or accrued but not yet received, is based on the nominal value of such assets, unless it is unlikely that this value may be received; in this last case, the value is determined by deducting a certain amount as deemed appropriate by the SICAV in order to reflect the actual value of such assets.

2) Transferable securities that are traded or listed on a stock exchange are valued based on closing prices on the full bank business day preceding the Valuation Day, unless such prices are not representative.

3) Transferable securities traded on another regulated market are valued based on the latest available prices the Day preceding the Valuation Day, unless such prices are not representative.

4) If any transferable securities held in the portfolio on the Valuation Day are not traded on a regulated market or, if for securities traded on another regulated market, the price determined in accordance with subparagraph (2) is not representative of the actual value of such transferable securities, they are valued based on the likely realisable value, which must be estimated with caution and good faith.

5) Derivative financial instruments listed on a stock exchange or traded on a regulated market will be valued at their closing price on the Business Day preceding the Valuation Day on the stock exchanges or regulated markets in this way.

6) The value of any derivative financial instruments that are not listed on a stock exchange or traded on another regulated market will be determined each day on a reliable basis and verified by a competent professional appointed by the Company in line with market practices.

7) Shares in underlying open-ended investment funds will be valued based on the net asset value available on the Business Day preceding the Valuation Day, provided said net asset value is dated on prior to the Valuation Day, after deducting any fees applicable.

8) The value of money market instruments that are not listed on a stock exchange or traded on another regulated market will be based on the nominal value plus any capitalised interest or based on the amortisation of costs.

9) Regarding the valuation of money market instruments and other debt securities with a residual duration of less than 12 months, the valuation rate is gradually aligned with the buy-back rate based on the net purchase price and taking into account the returns generated. The valuation thus calculated may differ from the actual market price. In case of significant variations in market conditions, the basis for evaluating the different investments is adjusted based on the new market returns.

10) If, further to specific circumstances, a valuation based on the rules set out above becomes unworkable or inaccurate, other generally accepted and verifiable valuation criteria are applied in order to obtain a fair valuation.

Furthermore, with reference to point 9 above, the SICAV's Board of Directors reserves the right, particularly for the bond sub-funds, to use the same stock price as that used by the indexes against which the performances of such sub-funds are benchmarked according to the annual report, when these are taken at a specific time.

Any assets not expressed in the currency of the sub-fund that they belong to are converted into this sub-fund's currency at the exchange rate in force on the Business Day concerned or at the exchange rate provided for under the forward agreements.

Swing Pricing Mechanism

Sub-fund may suffer a reduction in value of the net asset value per share due to transaction costs incurred in the purchase and sale of their underlying investments and/or the spread between the buying and selling prices of such investments when underlying investments trades are undertaken by the Investment Manager to accommodate subscriptions, redemptions and/or conversions.

In order to counter this and to protect Shareholders' interests, the Management Company adopted a Swing Pricing Mechanism.

The Swing Pricing Mechanism means that in certain circumstances, the Management Company will make adjustments in the calculation of the net asset values per Share. The net asset value per share may be adjusted upwards or downwards to reflect net inflows and net outflows respectively. The extent of the adjustments will be set by the Management Company to reflect the above mentioned transactions costs and/or spread when these are deemed to be significant. The maximum adjustment will not exceed 2% of the original net asset value per share.

The Swing Pricing Mechanism may be applied across all bond sub-funds with the exception of UBAM - DYNAMIC EURO BOND, UBAM - DYNAMIC US BOND EXTENDED DURATION, UBAM - DYNAMIC US DOLLAR BOND, UBAM - EURO BOND, UBAM - EURO HIGH YIELD SOLUTION, UBAM - GLOBAL HIGH YIELD SOLUTION, UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION, UBAM - EURO CORPORATE IG SOLUTION, UBAM - US CORPORATE IG SOLUTION, UBAM - US DOLLAR BOND and UBAM - US HIGH YIELD SOLUTION and will be applied in an equitable manner to all shareholders of a same sub-fund on the same net asset value date.

No Swing Pricing Mechanism will be applied for convertible sub-funds, Equity sub-funds, Asset Allocation sub-funds, Fund of funds sub-funds and Other sub-funds.

The net asset value per share of each class of each Type within the various sub-funds, and their issue, redemption and conversion prices may be obtained each full bank business in Luxembourg from the SICAV's registered office.

ISSUE OF SHARES

For each class of each Type of the different sub-funds, the SICAV's Board of Directors is authorised to issue shares at any time and without any limitations (cf. chapter "INTRODUCTION").

The Board of Directors has decided to launch the following new sub-funds according to the below mentioned conditions:

	1st subscription price	Initial subscription period	Payment of 1st subscription price	Date of 1st NAV
UBAM - GLOBAL FINTECH EQUITY	USD/EUR/CHF/GBP 100 SEK 1'000	TBC	TBC	TBC
UBAM - DYNAMIC US BOND EXTENDED DURATION	USD/EUR/CHF/GBP SGD 100 SEK/HKD 1'000	TBC	TBC	TBC
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	USD/EUR/CHF/GBP SGD 100 SEK/HKD 1'000	TBC	TBC	TBC
UBAM - US CORPORATE IG SOLUTION	USD/EUR/CHF/GBP SGD 100 SEK/HKD 1'000	TBC	TBC	TBC
UBAM - GLOBAL SUSTAINABLE CONVERTIBLE BOND	USD/EUR/CHF/GBP 100 SEK 1'000	TBC	TBC	TBC
UBAM - GLOBAL TECH CONVERTIBLE BOND	USD/EUR/CHF/GBP 100 SEK 1'000	TBC	TBC	TBC
UBAM - BELL GLOBAL SMID CAP EQUITY	USD/EUR/CHF/GBP 100 SEK 1'000	TBC	TBC	TBC
UBAM - POSITIVE IMPACT US EQUITY	USD/EUR/CHF/GBP 100 SEK 1'000	TBC	TBC	TBC

At the end of the initial subscription period, the shares are issued at a price corresponding to the net asset value per share of the share Type of the relevant sub-fund. This price may be increased by a front-end load representing up to 3% of the net value payable to intermediaries involved in the subscription process for all Types of shares.

BOND Sub-funds	Subscription notice	Cut-off	NAV Date	Valuation Day (J)*	Subscription settlement (max.)
UBAM - ABSOLUTE RETURN FIXED INCOME	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - CORPORATE EURO BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - DYNAMIC EURO BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - DYNAMIC US BOND EXTENDED DURATION	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - DYNAMIC US DOLLAR BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - EM INVESTMENT GRADE CORPORATE BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+3 Business Days
UBAM - EM SUSTAINABLE CORPORATE BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+3 Business Days
UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+3 Business Days
UBAM - EMERGING MARKET DEBT OPPORTUNITIES	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+3 Business Days
UBAM - EMERGING MARKET SOVEREIGN BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+3 Business Days
UBAM - EMERGING MARKETS FRONTIER BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+3 Business Days
UBAM - EURO BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - EURO HIGH YIELD SOLUTION	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - GLOBAL AGGREGATE BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - GLOBAL BOND TOTAL RETURN	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - GLOBAL HIGH YIELD SOLUTION	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Days **J**+2 Business Days (AUD share classes)
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day **J**+2 Business Days (AUD share classes)
UBAM - EURO CORPORATE IG SOLUTION	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - HYBRID BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - MEDIUM TERM US CORPORATE BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - US CORPORATE IG SOLUTION	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - US DOLLAR BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - US HIGH YIELD SOLUTION	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
CONVERTIBLE BOND Sub-funds	**Subscription notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Subscription settlement (max.)**
UBAM - EUROPE 10-40 CONVERTIBLE BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day

UBAM - GLOBAL CONVERTIBLE BOND	**J**-2 full bank business days LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - GLOBAL SUSTAINABLE CONVERTIBLE BOND	**J**-2 full bank business days LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - GLOBAL TECH CONVERTIBLE BOND	**J**-2 full bank business days LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - SRI EUROPEAN CONVERTIBLE BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
EQUITY Sub-funds	**Subscription notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Subscription settlement (max.)**
UBAM - 30 GLOBAL LEADERS EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - ANGEL JAPAN SMALL CAP EQUITY	**J**-2 full bank business days LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - BELL GLOBAL SMID CAP EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - BEST SELECTION ASIA EQUITY	**J**-2 full bank business days LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+3 Business Days
UBAM - DR. EHRHARDT GERMAN EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - EURO EQUITY INCOME	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - EUROPE EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - EUROPE MARKET NEUTRAL	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - EUROPE SMALL CAP EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - GLOBAL EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - GLOBAL FINTECH EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - POSITIVE IMPACT EMERGING EQUITY	**J**-2 full bank business days LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+3 Business Days
UBAM - POSITIVE IMPACT EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - POSITIVE IMPACT US EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - SMART DATA US EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - SNAM JAPAN EQUITY SUSTAINABLE	**J**-1 full bank business day LU	13:00 (LU time)	**J**	**Each full bank business day LU**	**J**+2 Business Days
UBAM - SWISS EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - SWISS SMALL AND MID CAP EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - TECH GLOBAL LEADERS EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - US EQUITY GROWTH	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
FUND OF FUNDS Sub-funds	**Subscription notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Subscription settlement (max.)**
UBAM - MULTIFUNDS ALLOCATION 30	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - MULTIFUNDS ALLOCATION 50	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - MULTIFUNDS ALLOCATION 70	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - MULTIFUNDS ALTERNATIVE	**J**-5 full bank business days LU	13:00 (LU time)	**J**-2 Business Day	**Each Friday**	**J**+3 Business Days
UBAM - MULTIFUNDS FLEXIBLE ALLOCATION	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Day	**Each full bank business day LU**	**J**+2 Business Days

UBAM - MULTIFUNDS SECULAR TRENDS	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Day	**Each full bank business day LU**	**J**+2 Business Days
ASSET ALLOCATION Sub-funds	**Subscription notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Subscription settlement (max.)**
UBAM - REAL RETURN	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - SELECT HORIZON	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
OTHER Sub-funds	**Subscription notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Subscription settlement (max.)**
UBAM - ABSOLUTE RETURN FOREX	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - GLOBAL CARRY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - GLOBAL CARRY ENHANCED	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days

* *Based on the closing prices as of the NAV Date*

If accepted, the applications are processed at the net asset value per share calculated on the Valuation Day. For sub-funds issuing different classes of shares, applications must indicate the share class concerned.

The subscription price for shares is applied in the currency in which the net asset value is calculated for the assets of the relevant class. Any bank charges connected with the payment of subscriptions are borne by the SICAV.

For the sub-fund UBAM - HYBRID BOND, considering the investment of up to 100% in Contingent Convertible bonds, the minimum initial subscription amount for all Types of shares is USD 50’000 or equivalent.

There is no minimum subscription for any other sub-fund, except for I+ Type shares.

Under the conditions defined by the Board of Directors and subject to the provisions of the law, the subscription price may be paid by a contribution in kind. Such contribution in kind shall be subject to an audit report to the extent required by Luxembourg law. In principle, the costs linked to such contribution in kind shall be borne by the concerned investors.

A subscription by a private investor (a natural person) will not be considered valid and will only be processed after receipt of the request and subscription price by the administrative agent.

No share certificates are issued.

The SICAV reserves the right to reject any subscription application or accept only some of them. In addition, the Board of Directors reserves the right to interrupt the issue and sale of shares at any time and without any prior notice.

No shares are issued if the net asset value calculation is suspended by the SICAV. Each shareholder who makes a subscription application is advised of that suspension, and any subscription requests that are pending may be withdrawn further to written notification received by the SICAV before the suspension revocation.

Unless applications have been withdrawn, they will be taken into consideration on the first Valuation Day following the end of the suspension.

Subscription applications in a currency other than a sub-fund's base currency (list of currencies to be approved by the SICAV’s Board of Directors) will only be accepted if the Depositary Bank clears the funds.

The Depositary Bank will carry out the foreign exchange transactions on behalf on the sub-fund, at the investor’s risks and expenses.

Subscription applications made in countries in which the SICAV is authorised to carry on public retailing activities can be submitted by local paying agents and distributors acting in their own name but on behalf of end investors. Said local paying agents and distributors will be listed in the SICAV’s list of shareholders in lieu of the end investors. Local paying agents have the right to charge fees to investors for handling subscriptions to, redemptions of and the conversion of the SICAV’s shares.

Fight against money laundering

The legal and regulatory provisions set various obligations for financial professionals with a view to preventing the use of Undertakings for Collective Investment for money laundering.

As a result, the identity of subscribers and, if applicable, any economic beneficiaries, will need to be revealed and documented in accordance with these legal and regulatory provisions.

If any information or documents required for identification purposes is missing, this may result in subscription and/or redemption applications being suspended.

Ban on LATE TRADING and MARKET TIMING

Late Trading is defined as accepting an application for subscription, conversion, or redemption of shares after the time limit (as set out above) on the Valuation Day in question and the performance of such requests based on the net asset value which applies on such a day. *Late Trading* is strictly prohibited.

Market Timing is an arbitrage transaction by means of which an investor systematically subscribes to and buys back or converts the SICAV shares in a short period of time, exploiting the time differences and/or imperfections or deficiencies in the system used to determine the net asset value of the sub-fund concerned. *Market Timing* practices can disrupt the management of investment portfolios and damage the performance of the sub-fund concerned.

In order to prevent such practices, shares will be issued at an unknown price and neither the SICAV nor the SICAV's share sales agents will accept orders received after the applicable time limits.

The SICAV reserves the right to refuse subscription orders, conversion orders, or buy-back orders for a sub-fund made by any person suspected of carrying out *Market Timing*.

REDEMPTION OF SHARES

Shareholders wishing to redeem all or part of their shares may submit a written request to the SICAV at any time. The request must indicate the number of shares to be redeemed, the sub-fund / share class concerned, the name they are registered under, as well as details of the party to which the redemption price is to be paid.

BOND Sub-funds	Subscription notice	Cut-off	NAV Date	Valuation Day (J)*	Subscription settlement (max.)
UBAM - ABSOLUTE RETURN FIXED INCOME	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - CORPORATE EURO BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - DYNAMIC EURO BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - DYNAMIC US BOND EXTENDED DURATION	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - DYNAMIC US DOLLAR BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - EM INVESTMENT GRADE CORPORATE BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+4 Business Days
UBAM - EM SUSTAINABLE CORPORATE BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+4 Business Days
UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+3 Business Days
UBAM - EMERGING MARKET DEBT OPPORTUNITIES	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+3 Business Days
UBAM - EMERGING MARKET SOVEREIGN BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+3 Business Days
UBAM - EMERGING MARKETS FRONTIER BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+3 Business Days
UBAM - EURO BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - EURO HIGH YIELD SOLUTION	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - GLOBAL AGGREGATE BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day

UBAM - GLOBAL BOND TOTAL RETURN	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - GLOBAL HIGH YIELD SOLUTION	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Days **J**+2 Business Days (AUD share classes)
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day **J**+2 Business Days (AUD share classes)
UBAM - EURO CORPORATE IG SOLUTION	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - HYBRID BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - MEDIUM TERM US CORPORATE BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - US CORPORATE IG SOLUTION	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - US DOLLAR BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - US HIGH YIELD SOLUTION	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
CONVERTIBLE BOND Sub-funds	**Subscription notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Subscription settlement (max.)**
UBAM - EUROPE 10-40 CONVERTIBLE BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - GLOBAL CONVERTIBLE BOND	**J**-2 full bank business days LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - GLOBAL SUSTAINABLE CONVERTIBLE BOND	**J**-2 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - GLOBAL TECH CONVERTIBLE BOND	**J**-2 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
UBAM - SRI EUROPEAN CONVERTIBLE BOND	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Day
EQUITY Sub-funds	**Subscription notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Subscription settlement (max.)**
UBAM - 30 GLOBAL LEADERS EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - ANGEL JAPAN SMALL CAP EQUITY	Up to **J**-5 full bank business days LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+3 Business Days
UBAM - BELL GLOBAL SMID CAP EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - BEST SELECTION ASIA EQUITY	**J**-2 full bank business days LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+3 Business Days
UBAM - DR. EHRHARDT GERMAN EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - EURO EQUITY INCOME	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - EUROPE EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - EUROPE MARKET NEUTRAL	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - EUROPE SMALL CAP EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - GLOBAL EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - GLOBAL FINTECH EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - POSITIVE IMPACT EMERGING EQUITY	**J**-2 full bank business days LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+3 Business Days
UBAM - POSITIVE IMPACT EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days

UBAM - POSITIVE IMPACT US EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - SMART DATA US EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - SNAM JAPAN EQUITY SUSTAINABLE	**J**-1 full bank business day LU	13:00 (LU time)	**J**	**Each full bank business day LU**	**J**+3 Business Days
UBAM - SWISS EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - SWISS SMALL AND MID CAP EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - TECH GLOBAL LEADERS EQUITY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - US EQUITY GROWTH	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
FUND OF FUNDS Sub-funds	**Subscription notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Subscription settlement (max.)**
UBAM - MULTIFUNDS ALLOCATION 30	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - MULTIFUNDS ALLOCATION 50	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - MULTIFUNDS ALLOCATION 70	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - MULTIFUNDS ALTERNATIVE	**J**-5 full bank business days LU	13:00 (LU time)	**J**-2 Business Day	**Each Friday**	**J**+5 Business Days
UBAM - MULTIFUNDS FLEXIBLE ALLOCATION	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - MULTIFUNDS SECULAR TRENDS	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Day	**Each full bank business day LU**	**J**+2 Business Days
ASSET ALLOCATION Sub-funds	**Subscription notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Subscription settlement (max.)**
UBAM - REAL RETURN	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - SELECT HORIZON	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
OTHER Sub-funds	**Subscription notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Subscription settlement (max.)**
UBAM - ABSOLUTE RETURN FOREX	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - GLOBAL CARRY	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days
UBAM - GLOBAL CARRY ENHANCED	**J**-1 full bank business day LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+2 Business Days

* *Based on the closing prices as of the NAV Date*

Payments are made by transfers to shareholders' accounts or by cheque sent to the address they have indicated, with the risks and costs to be borne by shareholders. Any bank charges linked to the payment of redemptions are borne by the SICAV.

The Redemption price for the SICAV's shares may be higher or lower than the purchase price paid by the shareholder, depending on fluctuations in the SICAV's net asset value per share.

Under the conditions defined by the Board of Directors, with the express consent of the concerned investors and subject to the provisions of the law, the redemption price may be paid in kind. Such redemption in kind shall be subject to an audit report to the extent required by Luxembourg law. In principle, the costs linked to such redemption in kind shall be borne by the concerned investors.

Redemption rights are suspended for any period during which the calculation of the net asset value per share is suspended. All shareholders submitting redemption applications are notified of this suspension and any redemption applications pending in this way may be withdrawn further to written notification received by the SICAV before the suspension revocation.

In the absence of such notice, the shares in question are redeemed on the first Valuation Day following the end of the suspension.

The shares that are redeemed are cancelled.

The redemption price for shares is applied in the currency in which the net asset value is calculated for the class in question.

If all of the redemption applications concerning a sub-fund for a given Valuation Day represent 10% or more of this sub-fund's net assets, the SICAV's Board of Directors reserves the right to only settle redemption applications once, without any undue delay, the corresponding asset elements have been sold. If such a measure proves to be necessary, all redemption applications submitted on the same date will be treated equally.

Redemption applications in a currency other than a sub-fund's base currency (list of currencies to be approved by the SICAV’s Board of Directors) will only be accepted if the Depositary Bank clears the funds.

The Depositary Bank will carry out the foreign exchange transactions on behalf of the sub-fund, with the risks and costs borne by the investors.

In addition, the SICAV’s Board of Directors may at any time redeem the shares held by investors that are not entitled to subscribe or hold shares in breach of an exclusion measure set out in the Articles of Association which notably applies to investors from the United States of America and non-institutional investors investing in shares reserved for institutional investors.

CONVERSION OF SHARES

All shareholders may request the conversion of their shares into shares from another sub-fund. Similarly, those holding shares from a given class will be entitled to convert them into shares from another class, both within a given sub-fund and switching from one sub-fund to another, as permitted in this prospectus.

Shareholders wishing to make such a conversion may submit a written request to the SICAV indicating the same information as for redemptions and, as relevant, the class of shares that they would like to receive. They must indicate the address where the payment of any balance resulting from the conversion is to be sent. This conversion request must reach the SICAV or the transfer agent, complying with the subscription and redemption procedures of the sub-fund whose rules are most restrictive, for the net asset value applicable to be that from the first common net asset value date for the two sub-funds concerned.

The notice periods for the conversion of shares are identical to those applied for the subscription and redemption of shares.

The number of shares allocated in the new share class will be determined based on the following formula:

$$A = \frac{B \times C \times D}{E}$$

Where:

A: represents the number of shares to be assigned to the new share class (as relevant, capitalisation or distribution shares; shares in the sub-fund’s base currency or another currency)

B: represents the number of shares to be converted in the initial share class (as relevant, capitalisation or distribution shares; shares in the sub-fund’s base currency or another currency)

C: represents the net asset value, on the Valuation Day applicable, for shares to be converted in the initial class (as relevant, capitalisation or distribution shares; shares in the sub-fund’s base currency or another currency)

D: represents the exchange rate applicable on the day of the transaction between the currencies for the two share classes

E: represents the net asset value on the Valuation Day applicable for shares to be assigned in the new sub-fund (as relevant, distribution or capitalisation shares; shares in the sub-fund’s base currency or another currency).

No shares may be converted if the net asset value calculation is suspended for any of the sub-funds concerned.

PERFORMANCE FEE

For the shares which include the letter "P" in their name, the Management Company may receive a performance fee as described below.

The fee will correspond to a percentage of the sub-fund's higher net return, respectively for each class in relation to a benchmark index or a fixed return rate. If this difference is negative or equal to zero, the sub-fund will not pay any performance fee.

The performance fee is payable on a yearly basis in arrears at the end of each 12-month period (financial year) and is equivalent to a percentage of the NAV performance, when it is higher than the benchmark NAV and a minimum return rate or benchmark index ("high water mark"). The performance fee is calculated based on the net asset value after deducting any expenses and the management fee (but not the performance fee) and is adjusted in order to take subscriptions and redemptions into consideration. For the sub-funds subject to swing price, the calculation is based on the unswung NAV.

In order to predict the performance fee that will need to be paid at the end of the year, for each net asset value calculation, if the sub-fund's net return, respectively for each class, since the last performance fee was paid, outperforms the benchmark index or minimum return rate, the sub-fund records provisions each valuation day.

During the financial year, if the sub-fund's net return, respectively for each class, is lower than that of the benchmark index or the minimum return rate, the sub-fund writes back a provision equivalent to the total amount of performance fees each time the net asset value concerned is calculated. If these provisions are reduced to zero, no performance fee will be charged.

If, at the end of the financial year, the net return is positive, but is not higher than the benchmark index or minimum return rate, the net return will be calculated during the next financial year in relation to the NAV at the previous financial year-end.

The performance fee calculation is reset to zero each year. In any case, for a performance fee to be paid, the NAV (since the initial date on which the performance fee was applied to the sub-fund) must have reached a new historical maximum value after deducting the performance fee paid and at the same time must have exceeded the benchmark index or minimum return rate p.a. (hurdle). If the relative change between the old and new maximum historical NAV is less than the higher performance achieved, the performance fee may only be received based on the relative change between the old and new maximum historical value for the NAV. If the performance fee is charged, the new maximum historical value for the NAV, less the performance fee paid, will represent the new starting point for determining the hurdle.

If investors ask for their shares to be redeemed before the end of the financial year, the total outstanding performance fees corresponding to such shares will be paid to the Management Company at the end of the year.

When calculating the performance fee, the term "return" is defined as the percentage positive change in the net asset value per share – as calculated on each valuation date – over the reference period for the performance fee.

The period for the first performance fee calculation will start at the end of the initial subscription period and run through to the end of the first financial year for the relevant sub-fund. Thereafter, the calculation periods will correspond to the fund's accounting year.

The below mentioned Benchmark indices do not define the sub-funds investment universe and may not be representative of the funds' risk profile.

Percentages applicable:

Sub-fund*	**Performance percentage***	**Benchmark index or Minimum return rate p.a. (hurdle)***	**Benchmark administrator**
UBAM - ABSOLUTE RETURN FIXED INCOME	20%	EONIA + 2% **	European Money Market Institute (EMMI)
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	20%	EONIA + 1% **	European Money Market Institute (EMMI)

Sub-fund*	Performance percentage*	Benchmark index <u>or</u> Minimum return rate p.a. (hurdle)*	Benchmark administrator
UBAM - EMERGING MARKET DEBT OPPORTUNITIES	15%	Hurdle 5%	-
UBAM - EMERGING MARKETS FRONTIER BOND	10%	Hurdle 0%	-
UBAM - GLOBAL BOND TOTAL RETURN	20%	SOFR Overnight Rate Index + 3%***	ICE BofAML
UBAM - 30 GLOBAL LEADERS EQUITY	10%	MSCI AC World Net Return	MSCI Limited
UBAM - ANGEL JAPAN SMALL CAP EQUITY	10%	MSCI Japan Small Cap	MSCI Limited
UBAM - BELL GLOBAL SMID CAP EQUITY	10%	MSCI World SMID Cap Index	MSCI Limited
UBAM - GLOBAL EQUITY	10%	MSCI AC World Net Return	MSCI Limited
UBAM - GLOBAL FINTECH EQUITY	10%	MSCI AC World Net Return	MSCI Limited
UBAM - POSITIVE IMPACT EMERGING EQUITY	10%	MSCI Emerging Market TR	MSCI Limited
UBAM - POSITIVE IMPACT EQUITY	10%	MSCI Europe Equity Net Return	MSCI Limited
UBAM - POSITIVE IMPACT US EQUITY	10%	S&P 500	S&P Dow Jones Indice LLC
UBAM - SNAM JAPAN EQUITY SUSTAINABLE	20%	Tokyo SE (TOPIX) Total Return	Japan Exchange Group
UBAM - SWISS EQUITY	15%	SPI	SIX Swiss Exchange, Zürich
UBAM - SWISS SMALL AND MID CAP EQUITY	20%	SPI EXTRA TR	SIX Swiss Exchange, Zürich
UBAM - US EQUITY GROWTH	10%	MSCI USA Growth	MSCI Limited
UBAM - ABSOLUTE RETURN FOREX	10%	SOFR Overnight Rate Index	ICE BofAML

* Only applicable for share classes having a letter "P" in their denomination

** For these sub-funds, instead of EONIA, the benchmark for the hedged non EUR Share classes will be:

USD Share class	SOFR Overnight Rate Index	+ 2% for UBAM - Absolute Return Fixed Income + 1% for UBAM - Absolute Return Low Vol Fixed Income
GBP Share class	SONIA Overnight Rate Index	
CHF Share class	SARON Overnight Rate Index	
SEK Share class	Swedish Krona Overnight Deposit Offered Rate	

***For this sub-fund, instead of SOFR Overnight Rate Index, the benchmark for the hedged non USD Share classes will be:

EUR Share class	EONIA	+ 3%
GBP Share class	SONIA Overnight Rate Index	
CHF Share class	SARON Overnight Rate Index	
SEK Share class	Swedish Krona Overnight Deposit Offered Rate	

No performance fee or management fee is charged for Type Z shares.

SICAV taxation

Under current legislation, the SICAV is not subject to any income tax in Luxembourg. Similarly, dividends paid by the SICAV are not subject to any Luxembourg withholding taxes at the SICAV level. However, the SICAV is subject to an annual tax ("taxe d’abonnement") representing 0.05% of the SICAV's net asset value for Type A, U, R, S, K and X. This tax is payable quarterly based on the SICAV's net assets, calculated at the end of the quarter concerned by the tax.

Type I, I+, F, M, V, Y and Z shares may benefit from a discounted subscription duty ("taxe d'abonnement") representing 0.01% of the value of their dedicated net assets.

No duties or taxes are payable in Luxembourg further to the issuing of the SICAV's shares.

In line with current practices and legal provisions, no tax is payable on capital gains recorded on the SICAV's assets. The SICAV is not expected to be subject to any tax on capital gains as a result of the investment of its assets in other countries.

The SICAV's income through dividends and interest from sources outside of Luxembourg may be subject to withholding taxes, with variable rates, that are not normally recoverable.

Taxation for Shareholders

Under current legislation, shareholders are not subject to any tax in Luxembourg on capital gains, income, wealth or inheritance, or any withholding taxes (subject to the following paragraph), with the exception of shareholders domiciled, residing or owning a stable base in Luxembourg and certain former residents of Luxembourg owning more than 10% of the SICAV's capital.

Investors should consult their professional advisors on the possible tax or other consequences of buying, holding, transferring or selling the sub-fund's Shares under the laws of their countries of citizenship, residence or domicile.

Common Reporting Standard (CRS)

The Organisation for Economic Co-operation and Development (“**OECD**”) has developed a common reporting standard (“**CRS**”) to achieve a comprehensive and multilateral automatic exchange of information (AEOI) on a global basis. On 9 December 2014, Council Directive 2014/107/EU amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation (the "**Euro-CRS Directive**") was adopted in order to implement the CRS among the Member States. The Euro-CRS Directive was implemented into Luxembourg law by the law of 18 December 2015 on automatic exchange of information regarding financial accounts in tax-related matters and implementing Council Directive 2014/107/EU of 9 December 2014 (the "**CRS Law**"). The CRS Law requires Luxembourg financial institutions to identify financial asset holders and establish if they are fiscally resident in an EU Member State other than Luxembourg or in a country specified in a Grand-Ducal Regulation. Accordingly, the SICAV may require its Shareholders to provide information in relation to the identity and fiscal residence of financial account holders (including certain entities and their controlling persons) in order to ascertain their CRS status and report information regarding a Shareholder and his/her/its account to the Luxemburg tax authorities, if such account is deemed a CRS reportable account under the CRS Law. The Luxembourg tax authorities will therefore transfer this information to the competent foreign authorities on a yearly basis. Under the CRS Law, the first exchange of information will be applied by 30 September 2017 for information related to the calendar year 2016. Under the Euro-CRS Directive, the first AEOI must be applied by 30 September 2017 to the local tax authorities of the Member States for the data relating to the calendar year 2016.

By investing in the SICAV, the Shareholder acknowledges that (i) the SICAV is responsible for the treatment of the personal data provided for in the CRS Law; (ii) the personal data will inter alia be used for the purposes of the CRS Law; (iii) the personal data may be communicated to the Luxembourg tax authorities; (iv) responding to CRS-related questions is mandatory; and (v) the Shareholders have a right of access to and rectification of the data communicated to the Luxembourg tax authorities. In addition, Luxembourg signed the OECD's multilateral competent authority agreement ("**Multilateral Agreement**") to exchange information automatically under the CRS. The Multilateral Agreement aims to implement the CRS among non-Member States; it requires agreements on a country-by-country basis. The investors undertake to inform the SICAV (or any third party appointed by it) within thirty (30) days and provide an updated self-certification form where any change in circumstances occurs, which causes any of the information contained in the self-certification form to be incorrect.

Investors should consult their professional advisers on the individual impact of the CRS.

Data protection

Investors are informed that the SICAV, as data controller (the "**Data Controller**"), collects, stores and processes by electronic or other means personal data (i.e. any information relating to an identified or identifiable natural person, hereafter, (the "**Personal Data**")) supplied by the Investors at the time of their subscription and at any other time during the contractual relationship, in accordance with data protection law applicable in Luxembourg (including, but not limited to, the amended law of 2 August 2002 on the protection of persons with regard to the processing of personal data (the "**2002 Law**") and, when applicable, the Regulation (EU) 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (the "**General Data Protection Regulation**", together with the Law of 2002, the "**Data Protection Law**")) for the purpose of fulfilling the services required by the Investors and/or for complying with legal and regulatory obligations as described below.

Personal Data processed includes amongst others (i) the name, address, telephone number, business contact information, employment and job history, financial and credit history information, current and historic investments, investment preferences and invested amount of the Investor as well as (ii) the same information concerning the Investor's representative(s) (including, without limitation, legal representatives), employees, directors, officers, trustees, settlors, authorised signatories, shareholders, unitholders, nominees and/or ultimate beneficial owner(s) (as applicable) (the " **Data Subjects**") and any other Personal Data that is necessary to the SICAV and/or the Entities (as defined below) for the purposes described thereafter. Personal Data will be collected directly from the Investor or the other Data Subjects and may also be collected through publicly accessible sources, social media, subscription services or other third party data sources.

In particular, Personal Data may be processed for the purpose of carrying out the services provided by the SICAV or the Entities (as defined below) such as, for the purposes of account and distribution, administration, processing subscriptions or drawdown of commitments, assessing the Investor's qualification as eligible or well-informed Investor, maintaining the register of Shareholders, handling communications to the Investors as well as to provide services relating from any agreement entered into between the SICAV and a service provider in relation to the SICAV's investments (the "**Investment Services**"). Personal Data may also be processed by the Data Controller and the Entities in order to comply with their legal or regulatory obligations including, but not limited to, legal or regulatory obligations under applicable SICAV and company law (such as due diligence relating to Investors and monitoring of transactions to comply with anti-money laundering and counter-terrorist financing law, tax law and similar laws and regulations in Luxembourg or at EU level).

The SICAV may collect, use, store, retain, transfer and/or otherwise process Personal Data: (i) on the basis of Investors' consent and/or; (ii) as a result of the subscription of the Investor where necessary to perform the Investment Services or to take steps at the request of the Investor such subscription, including the holding of shares of the SICAV in general and/or; (iii) where necessary to comply with a legal or regulatory obligation of the SICAV and/or; (iv) in particular where the Subscription Agreement is not entered into directly by the Investor as natural persons, Personal Data may be processed where necessary for the purposes of the legitimate interests pursued by the SICAV or by the Entities (as defined below), which mainly consist in the provision of the Investment Services to the Investors, or compliance with foreign laws and regulations and/or any order of a foreign court, government, regulatory or tax authority, including when providing such Investment Services to any beneficial owner and any person holding a direct or indirect interest in the Investor.

In accordance with Data Protection Law, Personal Data may be disclosed to and / or processed by the AIFM, the Depositary, the Administrative Agent, the Domiciliary Agent, the Initiator, the Auditor of the SICAV, accountants, (foreign) court, governmental or regulatory bodies including tax authorities lenders, investment managers, investment advisers, paying agents and subscription and redemption agents, distributors as well as permanent representatives in places of registration, other service providers of the SICAV (including its information technology providers), any lender to the SICAV or related entities (including without limitation their respective general partner or management company/investment manager and service providers) in or through which the SICAV intend to invest, and any of the foregoing respective agents, delegates, affiliates, subcontractors and/or their successors and assigns (together hereafter, and solely for the purposes above mentioned, the "**Entities**"). The Entities may act as data processors on behalf of the Data Controller or, in certain circumstances, as data controller, in particular for compliance with their legal obligations in accordance with applicable laws and regulations (such as anti-money laundering identification) and/or order of competent jurisdiction. The Investors acknowledge that the Entities may be located outside of the European Economic Area ("**EEA**") in countries which do not ensure an adequate level of protection according to the European Commission and where data protection and/or professional secrecy laws might not exist or be of a lower standard than in the EEA.

The Data Controller undertakes not to transfer the Personal Data to any third parties other than the Entities, except as disclosed in the documentation provided to the Investors or if required or permitted by applicable laws and regulations or court order and in compliance with Data Protection Laws.

By subscribing or purchasing shares of the SICAV, investors acknowledge and accept to the processing of their information and the disclosure of Personal Data they provide to the Entities referred to above (including companies situated in countries outside of the EEA which may not have the same data protection laws as in Luxembourg) for the purposes described above. The transfer of data to the aforementioned Entities may transit via and/or be processed in countries which may not have data protection requirements deemed equivalent to those prevailing in the EEA.

The SICAV undertakes not to transfer the Personal Data to any third parties other than the Entities acting as data processors, except as disclosed herein or if required by applicable laws regulations or court order. This may include disclosure to third parties such as governmental or regulatory bodies including tax authorities, auditors or accountants as well as legal and financial advisers who may process the Personal Data for carrying out their services and complying with legal and regulatory obligations as described above. This transfer and disclosure of Personal Data may take place to countries which do not have equivalent data protection laws to those of the EEA, or that are not subject to an adequacy decision of the European Commission, including the Data Protection Law and the Luxembourg law of 5 April 1993 on the financial sector which provides for a professional secrecy obligation (including but not limited to, Switzerland). The Data Controller may only transfer the Personal Data for the purposes of providing the Investment Services to the Data Subjects or for compliance with applicable laws and regulations, as described herein.

The SICAV may transfer the Personal Data to the Entities (i) on the basis of an adequacy decision of the European Commission with respect to the protection of personal data and/or on the basis of the EU-U.S. Privacy Shield framework or, (ii) on the basis of appropriate safeguards listed by and subject to the provisions of Article 46 of the General Data Protection Regulation (when applicable), such as standard contractual clauses, binding corporate rules, an approved code of conduct, or an approved certification mechanism or, (iii) on the basis of the Investor's explicit consent or, (iv) where necessary for the performance of the Investment Services or for the implementation of pre-contractual measures taken at the Investor's request or, (v) where necessary for the Entities to perform the Investment Services or other services rendered in connection with the Investment Services or, (vi) where necessary for important reasons of public interest or, (vii) where necessary for the establishment, exercise or defence of legal claims or, (viii) where the transfer is made from a register, which is legally intended to provide information to the public or, (ix) subject to the provisions of Article 49.1 of the General Data Protection Regulation (when applicable), where the transfer is necessary for the purposes of compelling legitimate interests pursued by the SICAV, which are not overridden by the interests or rights and freedoms of Data Subjects. Further details as to the legal basis of a transfer may be obtained by contacting UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg, Grand Duchy of Luxembourg, to the attention of the conducting officer in charge of compliance.

Where the processing of Personal Data or transfer of Personal Data outside of the EEA takes place on the basis of the consent of the Data Subjects, the Data Subjects are entitled to withdraw their consent at any time without prejudice to the lawfulness of the processing and/or data transfers carried out before the withdrawal of such consent and the Data Controller will accordingly cease such processing or transfers. However, the Data Subjects acknowledge that, notwithstanding any withdrawal of their consent, the Data Controller may still continue to process and/or transfer Personal Data outside the EEA if permitted by Data Protection Law or if required by applicable laws and regulations. Any change to, or withdrawal of, the Data Subjects' consent must be communicated in writing to the SICAV to the attention of UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg, Grand Duchy of Luxembourg.

Each Investor further acknowledges and accepts that the SICAV will report any relevant information in relation to investments in the SICAV to the Luxembourg tax authorities which will exchange this information on an automatic basis with the competent authorities in the United States or other permitted jurisdictions as agreed in the FATCA Law, the CRS Law or similar laws and regulations in Luxembourg or at EU level.

Failure to provide relevant Personal Data requested in the course of their relationship with the SICAV may need to be reported by the SICAV to the relevant Luxembourg authorities to the extent required by applicable law and may prevent the SICAV from maintaining the relationship with the Investor.

Insofar as the Personal Data provided by Investors include Personal Data of their representatives and/or authorised signatories and/or shareholders and/or ultimate beneficial owners, the Investors confirm having informed them of the present section and of their rights as described below, and having secured their consent to the processing of their Personal Data as above described and, in particular, to the disclosure of their Personal Data to, and the processing of their Personal Data by, the various parties referred to above including in countries outside the European Union which may not offer a similar level of protection as that under applicable Data Protection Law in Luxembourg (including but not limited to Singapore and Hong-Kong. The Data Controller may assume, where applicable, that Data Subjects have, where necessary, given such consent and have been informed of the processing and transfer of their Personal Data and of their rights as described under this section.

Personal Data is held until the Investor ceases to hold shares in the SICAV, plus a period of 10 years thereafter where necessary to comply with applicable laws and regulations or to establish, exercise or defend actual or potential legal claims, subject to the applicable statutes of limitation, unless a longer period is required by applicable laws and regulations. In any case, Personal Data will not be held for longer than necessary with regard to the performance of the Investment Services, subject always to applicable legal minimum retention periods.

Each Data Subject may request (i) access to, rectification, or deletion of, any incorrect Personal Data concerning him, (ii) a restriction of processing of Personal Data concerning him and, (iii) to receive Personal Data concerning him in a structured, commonly used and machine readable format or to transmit those Personal Data to another controller in accordance with Data Protection Law and (iv) to obtain a copy of or access to the appropriate or suitable safeguards which have been implemented for transferring the Personal Data outside of the EEA, in the manner and subject to the limitations prescribed in accordance with the Data Protection Law. In particular, Data Subjects may at any time object, on request and free of charge, to the processing of its Personal Data for direct marketing purposes or for other legitimate interests. Each Investor should address such requests to the SICAV to the attention of UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg, Grand Duchy of Luxembourg to the attention of the conducting officer in charge of compliance. For any additional information related to the processing of their Personal Data, Data Subjects can contact the Data Protection Officer of the Data Controller via post mail at UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg, Grand Duchy of Luxembourg or via email at LuxUBPAM@ubp.ch.

FEES AND EXPENSES BORNE BY THE SICAV

The SICAV bears all its operating expenses (notably including fees for the various parties involved, including the directors and managers provided for in this prospectus and certain expenses for directors, the Depositary Bank and its correspondents, the Listing Agent, the Registrar and Transfer Agent, the Administrative Agent, the Auditor, legal and tax advisers, costs for printing and distributing annual and semi-annual reports and this Prospectus, the KIID, publishing and marketing costs, costs related to establishing a rating for the various sub-funds), banking costs linked to share redemptions, brokerage fees, taxes to be paid by the SICAV, as well as the costs for registering the SICAV and maintaining this registration with all the government authorities, and the listing of the SICAV's shares on the stock exchange.

Fees and expenses relating to the SICAV's incorporation, the preparation and publication of this prospectus and the admission of the SICAV's shares to the Luxembourg stock exchange are borne by the SICAV and amortised over the first five financial years.
Fees and expenses that are not attributable to a specific share class are allocated to the various classes, prorated based on their respective net assets. Fees and expenses are first booked against the investment income recorded by the class or classes concerned. Fees and expenses attributable to a specific class are booked directly against this class.

All the assets concerning a specific sub-fund are only liable for the liabilities and obligations relating to this sub-fund.

A service fee based on the SICAV’s average net assets, payable monthly and representing up to 0.365% per annum, with a minimum of EUR 35’000 per year will be paid to the Management Company. This service fee includes but is not limited to the fees for the Administrative, Registrar and Transfer Agent as well as the Depositary Bank. The Depositary Bank fee covers both the fees for (i) custody and (ii) monitoring of the assets. In addition to the service fee, a fix fee up to EUR 15 per subscription / redemption transaction is charged.

Transaction fees will also be charged separately.

GENERAL INFORMATION

The SICAV

The SICAV was incorporated as a variable capital investment company on 6 December 1990 for an indefinite period under the name of UBAM (Union Bancaire Asset Management).

Its Articles of Association were filed with the Luxembourg District Court Registry and published in the Luxembourg official gazette (Mémorial, Recueil des Sociétés et Associations, hereafter the "Official Gazette") on 7 January 1991. As decided at the Extraordinary General Meeting on 22 February 1991, the SICAV's name was changed to UBAM. This decision was published in the Official Gazette on 10 May 1991. The Articles of Association were further amended by notarial deeds dated 5 March 1996, 5 December 1998, 2 June 1999, 28 February 2000, 22 February 2002, 30 October 2003, 27 April 2004, 28 December 2005, 29 June 2007, 15 October 2009, 19 December 2011 and 16 December 2013 published in Section C of the Official Gazette on 2 April 1996, 5 December 1998, 14 August 1999, 15 June 2000, 13 April 2002, 10 November 2003, 3 June 2004, 16 February 2006, 16 July 2007, 3 December 2009, 6 February 2012, 3 March 2014. The Articles of Association were again amended by notarial deed on 28th August 2017 and published in the Recueil Electronique des Sociétés et Associations (“RESA”) n° 2017_208 on 5th September 2017. The Articles of Association were last amended by notarial deed on 4th February 2020 and published in the RESA n° 2020_034 on 13th February 2020.

The SICAV is registered in the Luxembourg trade and company register under number B 35 412.

Shares

Subject to the following provisions, the SICAV's shares are freely transferable. The shares do not include any preferential or pre-emptive rights and each share is entitled to one vote, irrespective of its class or net asset value, at general shareholders' meetings. The shares are issued without any indication of their value and must be fully paid-up. The number of shares issued by the SICAV is not limited.

Any registered shares may be issued in fractions (three decimals, with the last rounded down to the nearest decimal). Such fractions of shares will represent a portion of the net assets and will proportionately entitle holders to any dividends paid out by the SICAV, as well as any income from the SICAV's liquidation. Fractions of shares are not entitled to voting rights. In principle, distribution shareholders will receive an annual dividend. The amount to be awarded to each Type will be determined by the Board of Directors.

With the exception of any distribution shares that are issued, the SICAV's capital gains and other income are reinvested for each one of the sub-funds and in principle no dividends are paid out to the shareholders. However, the SICAV's Board of Directors may submit a proposal to the General Meeting for the payment of a dividend in cash or the allocation of free shares of each class for which only capitalisation shares are issued.

The amount available for distribution is determined within the limits of Article 26 of the SICAV's Articles of Association and payouts may be made independently from any realised or unrealised capital gains or losses.

The Board of Directors may decide to pay out an interim dividend.

Each sub-fund's shares may be issued on a registered or bearer basis. No physical shares are issued. Bearer shares may always be converted to registered shares, and vice versa. The costs of such a change will be borne by the holder of the shares in question.

Temporary suspension of net asset value calculation

The SICAV's Board of Directors may suspend the determination of the net asset value of shares, the issuing and redemption of shares, as well as the conversion from these shares and into these shares from one or more sub-funds, in the following cases:

a) for any period during which one of the main stock exchanges on which a significant portion of the SICAV's investments attributable to a given sub-fund are listed, is closed outside of a holiday period, or during which transactions on such a stock exchange are restricted or suspended;

b) in the event of any situation that constitutes an emergency and, as a result of which, the SICAV may be unable to access its assets attributable to a given sub-fund under normal conditions or value them correctly;

c) during any breakdown of the communication network normally used to determine the price or value of investments for a given sub-fund or the current price of stocks on a stock exchange;

d) for any period during which the SICAV is unable to repatriate funds with a view to making payments further to the redemption of shares, or during which a transfer of funds involved in realisations, acquisitions of investments or payments due further to the redemption of such shares, cannot be carried out at what the directors consider to be a normal exchange rate;

e) if for any reason whatsoever the price of one or more investments held by a sub-fund cannot be reasonably, quickly and correctly determined; or

f) in the eventuality that the Company or a sub-fund is liquidated, from the date of the advance formal notice of the meeting of shareholders at which a resolution is put forward to liquidate the Company or the sub-fund.

g) when the master UCITS of a feeder sub-fund temporarily suspends the repurchase, redemption or subscription of its shares, whether on its own initiative or at the request of its competent authorities.

Such a suspension will be published in the "Luxemburger Wort" as well as in any other newspaper as determined by the Board of Directors, and will be notified to any shareholders requesting the redemption or conversion of shares by the SICAV when they submit a definitive request in writing.

Such a suspension concerning a given share class will not have any effect on the net asset value calculation, issue, redemption or conversion of shares from other share classes.

General Meetings

The SICAV's Annual General Shareholders' Meeting is held each year at the SICAV's registered office in Luxembourg, at 10 am on the third Wednesday of April (if this day is not a legal or full bank business day in Luxembourg, the following full business day).

Notice of any general meeting is sent out to all registered shareholders at the address indicated in the shareholder register, at least eight days before the general meeting. This notice indicates the time and place of the general meeting and the conditions for admission, the agenda and the quorum and majority requirements under Luxembourg law. In addition, if there are any bearer shares, notices are published in the “RESA” (Registre Electronique des Sociétés et Associations) and the "Luxemburger Wort".

The requirements concerning the convening of meetings, participation, quorum for presence and voting at any general meeting are those set under Articles 67, 67-1 and 70 of the Grand-Duchy of Luxembourg Law of 10 August 1915, as amended.

Resolutions adopted at a general meeting are binding on all of the SICAV's shareholders, independently from the class of shares they hold. However, if the decisions to be taken only concern the specific rights of shareholders from a given share class, they must be taken by a meeting representing the shareholders from the share class in question. The requirements concerning the holding of such meetings are the same as those indicated in the previous paragraph.

Management report and annual and semi-annual financial statements

The reports for shareholders concerning the previous financial year, verified by the Auditor, are available from the SICAV's registered office. In addition, unaudited semi-annual reports are also available from the registered office to the holders of registered shares. The SICAV's financial year runs from 1 January to 31 December each year.

The SICAV's accounts will be expressed in EUR. The accounts for share classes that are expressed in different currencies will be converted into EUR and combined in order to draw up the SICAV's accounts.

Liquidation

A. Liquidation of the SICAV

If the SICAV is liquidated, the procedure will be based on the conditions stipulated by the 2010 Law.

The SICAV may be dissolved:

1) as decided by the General Shareholders' Meeting, ruling under the same conditions as for amendments to the Articles of Association.
2) if the SICAV's share capital is less than two thirds of the minimum capital, the directors must submit the issue of the SICAV's dissolution to the General Meeting deliberating without any presence conditions and ruling based on a simple majority of the shares represented at the Meeting.
3) if the SICAV's share capital is lower than one quarter of the minimum capital, the dissolution may be decided on by shareholders owning one quarter of the shares represented at the Meeting.

The Meeting must be convened in such a way that it can be held within 40 days of the date on which the net assets were found to be lower than two thirds or one quarter of the minimum capital respectively.

In the event of liquidation, all shares entitle holders to an equal prorated amount of income from the liquidation relating to the sub-fund of assets that the share is part of. If the liquidation is closed, any outstanding amount of the liquidation income that has not been distributed before such closure will be deposited with the Caisse de Consignations in Luxembourg, where it will be kept available to beneficiaries until the end of the period of limitation.

The decisions of the General Meeting or the court declaring the SICAV's liquidation will be published in the “RESA”, "Luxemburger Wort" and where applicable, in the countries where the SICAV’s shares are distributed, in accordance with applicable national rules.

B. Pure and simple liquidation of one of the SICAV's sub-funds

The SICAV's Board of Directors may decide on the pure and simple liquidation of a sub-fund in the following cases:

- if the net assets of the sub-fund concerned represent less than EUR 10 million (or equivalent value in another currency);
- if the economic and/or political environment was to change;
- for any economic and financial reasons for which the SICAV's Board of Directors considers that it is in the general best interests of shareholders to liquidate the sub-fund.

The liquidation decision must be published in accordance with the corresponding disclosure rules. More specifically, it must give details on the grounds and conditions of the liquidation process.

Unless decided otherwise by the Board of Directors, the SICAV may, pending the execution of the liquidation decision, continue to redeem shares from the sub-fund which is to be liquidated. For such redemptions, the SICAV must base itself on the net asset value that is determined in order to factor in liquidation costs, although without deducting a redemption fee or any other withholding charge. Capitalised start-up costs are to be depreciated in full as soon as the liquidation decision has been taken.

Assets that have not been distributed to beneficiaries on the closing date for the liquidation of the sub-fund or sub-funds must be deposited with the Caisse de Consignations, where they will be kept available to beneficiaries until the end of the period of limitation.

The annual report for the financial year during which the liquidation decision has been taken must expressly report on this decision and provide details on the level of progress made with liquidation operations.

C. Closure of a sub-fund through a transfer to another sub-fund

Under the same circumstances as set out under Point B above, the Board of Directors may decide to close a sub-fund through a transfer to another sub-fund within the SICAV. The Board of Directors may also decide on such a merger if it is in the best interests of all the shareholders in the sub-fund concerned. This decision will be published as set out in the previous paragraph, and the publication will also contain information relating to the merging sub-fund. This publication will take place one month before the effective date of the merger in order to allow shareholders to request the redemption of their shares, at no cost, before the merger with another sub-fund becomes effective.

All shareholders who have not requested the redemption of their shares by the end of a one-month period will be bound by the merger decision.

D. Closure of a sub-fund through a merger with another undertaking for collective investment

Similarly, under the same circumstances as set out above, the Board of Directors may decide to close a sub-fund by merging it with another undertaking for collective investment governed by Part I of the 2010 Law or another European UCITS subject to Directive 2009/65/EC as amended. The Board of Directors may also decide on such a merger if it is in the best interests of all the shareholders in the sub-fund concerned. This decision will be published as set out above, and the publication will also contain information relating to the undertaking for collective investment concerned.

This publication will take place one month before the effective date of the merger in order to allow shareholders to request the redemption of their shares, at no cost, before the merger with the other undertaking for collective investment becomes effective. In the event of a merger with another undertaking for collective investment such as a mutual fund, only the shareholders from the sub-fund concerned who expressly agree to the merger will be bound by it.

The decision to liquidate or merge a sub-fund under the circumstances and based on the conditions set out in the previous paragraphs may also be taken at a meeting of shareholders from the sub-fund to be liquidated or merged, during which no quorum will be required and the decision to liquidate or merge must be approved by shareholders owning at least 50% of the shares represented at the meeting.

The merger of a sub-fund with another foreign undertaking for collective investment subject to the Directive 2009/65/EC, as amended, is only possible with the agreement of the shareholders by a simple majority.

Important information

Investors should note that any shareholder may exercise his rights fully as an investor directly against the SICAV, including the right to attend shareholders' meetings, only if the investor is listed itself, by name, in the SICAV register of shareholders. If a shareholder investing in the SICAV through an intermediary investing in its name but on behalf of the shareholder, certain shareholder rights may not necessarily be exercised by the investor directly. Shareholders are recommended to inquire about their rights

Documents available

Copies of the following documents may be consulted during office hours each bank business day in Luxembourg at the SICAV's registered office at 287-289 route d’Arlon, Luxembourg:

(a) The SICAV's Articles of Association;

(b) The SICAV's complete prospectus and KIID;

(c) The Management Company Agreement between UBP Asset Management (Europe) S.A. and the SICAV;

(d) The Investment Management Agreements between the SICAV, UBP Asset Management (Europe) S.A. and the Managers;

(e) The Depositary Bank Agreement between UBP Asset Management (Europe) S.A., BNP Paribas Securities Services Luxembourg Branch and the SICAV;

(f) The Administrative Agent, Registrar and Transfer Agent Agreement between UBP Asset Management (Europe) S.A., CACEIS Bank Luxembourg Branch and the SICAV;

(g) The Paying Agent Agreement between UBP Asset Management (Europe) S.A., CACEIS Bank Luxembourg Branch and the SICAV;

(h) The General Distribution Agreement between UBP Asset Management (Europe) S.A., Union Bancaire Privée, UBP SA and the SICAV;

(i) The annual and semi-annual reports.

Copies of the documents indicated in subparagraphs (a) (b) and (i) may be obtained from the SICAV's registered office each bank business day in Luxembourg.

AVAILABLE SHARES WITHIN THE SUB-FUNDS

The tables below list the classes of shares available by sub-fund together with the maximum rates applicable to:

- Management Fee (please refer to "INVESTMENT MANAGEMENT" chapter);
- Marketing Fee (please refer to "MARKETING AGENT" chapter);
- General Distributor Fee (please refer to "GENERAL DISTRIBUTOR" chapter);
- Performance Fee (please refer to "PERFORMANCE FEE" chapter).

Please also refer to "ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT" and "DEPOSITARY BANK" chapters in connection with the applicable Administration Fee and Depositary Fee

1. UBAM - ABSOLUTE RETURN FIXED INCOME (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU1315123684	-	1.10%	0.05%	0.10%	None
AD	EUR	LU1315123767	-				
AHC	CHF	LU1315123841	✓				
AHD	CHF	LU1315123924	✓				
AHC	USD	LU1315124062	✓				
AHD	USD	LU1315124146	✓				
AHC	SEK	LU1315124229	✓				
AHD	SEK	LU1315124492	✓				
AHC	GBP	LU1315124575	✓				
AHD	GBP	LU1315124658	✓				
APC	EUR	LU1088683765	-	0.65%	0.05%	0.10%	20%*
APD	EUR	LU1088684060	-				
APHC	CHF	LU1088684490	✓				
APHD	CHF	LU1088684813	✓				
APHC	USD	LU1088685117	✓				
APHD	USD	LU1088685463	✓				
APHC	SEK	LU1088685893	✓				
APHD	SEK	LU1088686271	✓				
APHC	GBP	LU1088686438	✓				
APHD	GBP	LU1088686602	✓				
IC	EUR	LU1315124732	-	0.80%	-	-	None
ID	EUR	LU1315124815	-				
IHC	CHF	LU1315124906	✓				
IHD	CHF	LU1315125036	✓				
IHC	USD	LU1315125119	✓				
IHD	USD	LU1315125200	✓				
IHC	SEK	LU1315125382	✓				
IHD	SEK	LU1315125465	✓				
IHC	GBP	LU1315125549	✓				
IHD	GBP	LU1315125622	✓				
IC	AUD	LU2256739421	-				
ID	AUD	LU2256739694	-				
IHC	AUD	LU2256739777	✓				
IHD	AUD	LU2256739850	✓				
IPC	EUR	LU1088686941	-	0.42%	-	-	20%*
IPD	EUR	LU1088687162	-				
IPHC	CHF	LU1088687329	✓				
IPHD	CHF	LU1088687758	✓				
IPHC	USD	LU1088687915	✓				
IPHD	USD	LU1088688210	✓				
IPHC	SEK	LU1088688483	✓				
IPHD	SEK	LU1088688640	✓				
IPHC	GBP	LU1088688996	✓				
IPHD	GBP	LU1088689291	✓				
UC	EUR	LU1315125895	-	0.80%	0.05%	0.10%	None
UD	EUR	LU1315125978	-				
UHC	GBP	LU1315126190	✓				
UHD	GBP	LU1315150810	✓				
UHC	USD	LU2256739934	✓				
UHD	USD	LU2256740197	✓				
UPC	EUR	LU1088689457	-	0.42%	0.05%	0.10%	20%*
UPD	EUR	LU1088689614	-				
UPHC	GBP	LU1088689887	✓				
UPHD	GBP	LU1088690034	✓				
UPHC	USD	LU2256740270	✓				
UPHD	USD	LU2256740353	✓				
RC	EUR	LU1088690208	-	1.50%	0.05%	0.10%	None
RD	EUR	LU1088690463	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
ZC	EUR	LU1088690620	-	-	-	-	None
ZD	EUR	LU1088691198	-				

* EUR Share classes	EONIA + 2%
USD hedged Share classes	SOFR Overnight Rate Index + 2%
GBP hedged Share classes	SONIA Overnight Rate Index + 2%
CHF hedged Share classes	SARON Overnight Rate Index + 2%
SEK hedged Share classes	Swedish Krona Overnight Deposit Offered Rate + 2%

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

2. UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU1315126943	-	0.75%	0.05%	0.10%	None
AD	EUR	LU1315127164	-				
AHC	CHF	LU1315127321	✓				
AHD	CHF	LU1315127677	✓				
AHC	USD	LU1315127834	✓				
AHD	USD	LU1315128055	✓				
AHC	SEK	LU1315128212	✓				
AHD	SEK	LU1315128485	✓				
AHC	GBP	LU1315128642	✓				
AHD	GBP	LU1315128998	✓				
APC	EUR	LU0940720344	-	0.50%	0.05%	0.10%	20%*
APD	EUR	LU0940720427	-				
APHC	CHF	LU0940720690	✓				
APHD	CHF	LU0940720773	✓				
APHC	USD	LU0940720856	✓				
APHD	USD	LU0940720930	✓				
APHC	SEK	LU0940721078	✓				
APHD	SEK	LU0940721151	✓				
APHC	GBP	LU0940721235	✓				
APHD	GBP	LU0940721318	✓				
IC	EUR	LU1315129293	-	0.50%	-	-	None
ID	EUR	LU1315129459	-				
IHC	CHF	LU1315129616	✓				
IHD	CHF	LU1315129889	✓				
IHC	USD	LU1315130036	✓				
IHD	USD	LU1315130200	✓				
IHC	SEK	LU1315130465	✓				
IHD	SEK	LU1315130622	✓				
IHC	GBP	LU1315130978	✓				
IHD	GBP	LU1315131273	✓				
IC	AUD	LU2256740437	-				
ID	AUD	LU2256740510	-				
IHC	AUD	LU2256740601	✓				
IHD	AUD	LU2256740783	✓				
IPC	EUR	LU0940721409	-	0.25%	-	-	20%*
IPD	EUR	LU0940721581	-				
IPHC	CHF	LU0940721664	✓				
IPHD	CHF	LU0940721748	✓				
IPHC	USD	LU0940721821	✓				
IPHD	USD	LU0940722043	✓				
IPHC	SEK	LU0940722126	✓				
IPHD	SEK	LU0940722399	✓				
IPHC	GBP	LU0940722472	✓				
IPHD	GBP	LU0940722555	✓				
I+C	EUR	LU2051705619	-	0.50%	-	-	None
I+D	EUR	LU2051705700	-				
I+PC	EUR	LU2256740866	-	0.20%	-	-	20%*
I+PD	EUR	LU2256740940	-				
UC	EUR	LU1315131430	-	0.50%	0.05%	0.10%	None
UD	EUR	LU1315131604	-				
UHC	GBP	LU1315131869	✓				
UHD	GBP	LU1315132081	✓				
UPC	EUR	LU0940722803	-	0.25%	0.05%	0.10%	20%*
UPD	EUR	LU0940722985	-				
UPHC	GBP	LU0940723017	✓				
UPHD	GBP	LU0940723108	✓				
RC	EUR	LU0940722639	-	1.00%	0.05%	0.10%	None
RD	EUR	LU0940722712	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
ZC	EUR	LU0946664140	-	-	-	-	None
ZD	EUR	LU1451290362	-				

* EUR Share classes	EONIA + 1%
USD hedged Share classes	SOFR Overnight Rate Index + 1%
GBP hedged Share classes	SONIA Overnight Rate Index + 1%
CHF hedged Share classes	SARON Overnight Rate Index + 1%
SEK hedged Share classes	Swedish Krona Overnight Deposit Offered Rate + 1%

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

3. **UBAM - CORPORATE EURO BOND** (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU0095453105	-	0.50%	0.05%	0.10%	None
AD	EUR	LU0103635438	-				
AHC	CHF	LU0447826933	✓				
AHD	CHF	LU0447827071	✓				
AHC	USD	LU0570462951	✓				
AHD	USD	LU0570463173	✓				
AHC	SEK	LU0570462878	✓				
AHD	SEK	LU0570463090	✓				
AHC	GBP	LU0782384373	✓				
AHD	GBP	LU0782384456	✓				
IC	EUR	LU0132673327	-	0.35%	-	-	None
ID	EUR	LU0132673590	-				
IHC	CHF	LU0447827154	✓				
IHD	CHF	LU0447827238	✓				
IHC	USD	LU0570463330	✓				
IHD	USD	LU0570463504	✓				
IHC	SEK	LU0570463256	✓				
IHD	SEK	LU0570463413	✓				
IHC	GBP	LU0782384613	✓				
IHD	GBP	LU0573557278	✓				
UC	EUR	LU0862299863	-	0.35%	0.05%	0.10%	None
UD	EUR	LU0862299947	-				
UHC	GBP	LU0862300034	✓				
UHD	GBP	LU0862300117	✓				
RC	EUR	LU0132659920	-	1.20%	0.05%	0.10%	None
RD	EUR	LU0132660340	-				
ZC	EUR	LU0943506203	-	-	-	-	None
ZD	EUR	LU1451289190	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

4. **UBAM - DYNAMIC EURO BOND** (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU0029761706	-	0.40%	0.05%	0.10%	None
AD	EUR	LU0103636592	-				
AHC	CHF	LU0447824136	✓				
AHD	CHF	LU0447824219	✓				
AHC	USD	LU0570466275	✓				
AHD	USD	LU0570466432	✓				
AHC	SEK	LU0570466192	✓				
AHD	SEK	LU0570466358	✓				
AHC	GBP	LU0782382328	✓				
AHD	GBP	LU0782382591	✓				
IC	EUR	LU0132662635	-	0.15%	-	-	None
ID	EUR	LU0132663013	-				
IHC	CHF	LU0447824482	✓				
IHD	CHF	LU0447824565	✓				
IHC	USD	LU0570466788	✓				
IHD	USD	LU0570466945	✓				
IHC	SEK	LU0570466515	✓				
IHD	SEK	LU0570466861	✓				
IHC	GBP	LU0782382831	✓				
IHD	GBP	LU0573557435	✓				
I+C	EUR	LU2051705882	-	0.15%	-	-	None
I+D	EUR	LU2051705965	-				
I+HC	USD	LU2258285126	✓				
I+HD	USD	LU2258285399	✓				
I+HC	GBP	LU2258284822	✓				
I+HD	GBP	LU2258285043	✓				
UC	EUR	LU0862297495	-	0.15%	0.05%	0.10%	None
UD	EUR	LU0862297578	-				
UHC	CHF	LU1209610556	✓				
UHD	CHF	LU1209610630	✓				
UHC	USD	LU1209610713	✓				
UHD	USD	LU1209610804	✓				
UHC	GBP	LU0862297651	✓				
UHD	GBP	LU0862297735	✓				
RC	EUR	LU0132636399	-	0.90%	0.05%	0.10%	None
RD	EUR	LU0132636639	-				
ZC	EUR	LU0943507862	-	-	-	-	None
ZD	EUR	LU1451289356	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

5. UBAM - DYNAMIC US BOND EXTENDED DURATION (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU2051706856	-	0.50%	0.05%	0.10%	None
AD	USD	LU2051706930	-				
ADm	USD	LU2051707078	-				
AC	EUR	LU2051707151	-				
AD	EUR	LU2051707235	-				
AHC	EUR	LU2051707318	✓				
AHD	EUR	LU2051707409	✓				
AHC	CHF	LU2051707581	✓				
AHD	CHF	LU2051707748	✓				
AHC	SEK	LU2051707821	✓				
AHD	SEK	LU2051708043	✓				
AHC	GBP	LU2051708126	✓				
AHD	GBP	LU2051708399	✓				
AHDm	GBP	LU2051708472	✓				
AHC	SGD	LU2051708555	✓				
AHDm	SGD	LU2051708639	✓				
AEC	USD	LU2051708712	-	0.45%	0.05%	0.10%	None
AED	USD	LU2051708803	-				
AEDm	USD	LU2051708985	-				
AEC	EUR	LU2051709017	-				
AED	EUR	LU2051709280	-				
AEHC	EUR	LU2051709363	✓				
AEHD	EUR	LU2051709447	✓				
AEHC	CHF	LU2051709520	✓				
AEHD	CHF	LU2051709793	✓				
AEHC	SEK	LU2051709876	✓				
AEHD	SEK	LU2051710023	✓				
AEHC	GBP	LU2051710379	✓				
AEHD	GBP	LU2051710452	✓				
AEHDm	GBP	LU2051710619	✓				
AEHC	SGD	LU2051710700	✓				
AEHDm	SGD	LU2051710882	✓				
IC	USD	LU2051710965	-	0.25%	-	-	None
ID	USD	LU2051711005	-				
IDm	USD	LU2051711187	-				
IC	EUR	LU2051711260	-				
ID	EUR	LU2051711344	-				
IHC	EUR	LU2051711427	✓				
IHD	EUR	LU2051711690	✓				
IHC	CHF	LU2051711773	✓				
IHD	CHF	LU2051711856	✓				
IHC	SEK	LU2051711930	✓				
IHD	SEK	LU2051712078	✓				
IHC	GBP	LU2051712235	✓				
IHD	GBP	LU2051712318	✓				
IHDm	GBP	LU2051712409	✓				
IHC	SGD	LU2051712581	✓				
IHDm	SGD	LU2051712664	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
IEC	USD	LU2051712748	-	0.20%	-	-	None
IED	USD	LU2051712821	-				
IEDm	USD	LU2051713126	-				
IEC	EUR	LU2051713472	-				
IED	EUR	LU2051713639	-				
IEHC	EUR	LU2051713712	✓				
IEHD	EUR	LU2051713985	✓				
IEHC	CHF	LU2051714017	✓				
IEHD	CHF	LU2051714108	✓				
IEHC	SEK	LU2051714280	✓				
IEHD	SEK	LU2051714363	✓				
IEHC	GBP	LU2051714447	✓				
IEHD	GBP	LU2051714520	✓				
IEHDm	GBP	LU2051714793	✓				
IEHC	SGD	LU2051714876	✓				
IEHDm	SGD	LU2051714959	✓				
I+C	USD	LU2051715097	-	0.25%	-	-	None
I+D	USD	LU2051715170	-				
I+C	EUR	LU2051715253	-				
I+D	EUR	LU2051715337	-				
I+HC	EUR	LU2051715410	✓				
I+HD	EUR	LU2051715501	✓				
UC	USD	LU2051715683	-	0.25%	0.05%	0.10%	None
UD	USD	LU2051715766	-				
UHC	EUR	LU2051715840	✓				
UHD	EUR	LU2051715923	✓				
UHC	CHF	LU2051716061	✓				
UHD	CHF	LU2051716145	✓				
UHC	GBP	LU2051716228	✓				
UHD	GBP	LU2051716491	✓				
RC	USD	LU2051716574	-	0.90%	0.05%	0.10%	None
RD	USD	LU2051716657	-				
ZC	USD	LU2051716731	-	-	-	-	None
ZD	USD	LU2051716905	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

6. UBAM - DYNAMIC US DOLLAR BOND (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU0029761532	-	0.40%	0.05%	0.10%	None
AD	USD	LU0103636329	-				
ADm	USD	LU1611255800	-				
AC	EUR	LU1209509089	-				
AD	EUR	LU1209509246	-				
AHC	EUR	LU0352158918	✓				
AHD	EUR	LU0352159056	✓				
AHC	CHF	LU0447823757	✓				
AHD	CHF	LU0447823831	✓				
AHC	SEK	LU0570467166	✓				
AHD	SEK	LU0570467240	✓				
AHC	GBP	LU0782382088	✓				
AHD	GBP	LU0782382161	✓				
AHDm	GBP	LU1611256105	✓				
AHC	SGD	LU1603347623	✓				
AHDm	SGD	LU1603347896	✓				
IC	USD	LU0132661827	-	0.15%	-	-	None
ID	USD	LU0132662122	-				
IDm	USD	LU1611256444	-				
IC	EUR	LU1209509329	-				
ID	EUR	LU1209509592	-				
IHC	EUR	LU0192062460	✓				
IHD	EUR	LU0192062890	✓				
IHC	CHF	LU0447823914	✓				
IHD	CHF	LU0447824052	✓				
IHC	SEK	LU0570467323	✓				
IHD	SEK	LU0570467596	✓				
IHC	GBP	LU0782382245	✓				
IHD	GBP	LU0573557518	✓				
IHDm	GBP	LU1611256790	✓				
IHC	SGD	LU1603347979	✓				
IHDm	SGD	LU1603348191	✓				
IC	AUD	LU2256741088	-				
ID	AUD	LU2256741161	-				
IHC	AUD	LU2256741245	✓				
IHD	AUD	LU2256741328	✓				
I+C	USD	LU2051706005	-	0.15%	-	-	None
I+D	USD	LU2051706187	-				
I+C	EUR	LU2051706260	-				
I+D	EUR	LU2051706344	-				
I+HC	EUR	LU2051706690	✓				
I+HD	EUR	LU2051706773	✓				
I+HC	GBP	LU2258284665	✓				
I+HD	GBP	LU2258284749	✓				
UC	USD	LU0862296927	-	0.15%	0.05%	0.10%	None
UD	USD	LU0862297065	-				
UHC	EUR	LU0946659652	✓				
UHD	EUR	LU0946659736	✓				
UHC	CHF	LU1209610986	✓				
UHD	CHF	LU1209611018	✓				
UHC	GBP	LU0862297149	✓				
UHD	GBP	LU0862297222	✓				
RC	USD	LU0132635235	-	0.90%	0.05%	0.10%	None
RD	USD	LU0132635821	-				
ZC	USD	LU0943507946	-	-	-	-	None
ZD	USD	LU1451289430	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

7. UBAM - EM INVESTMENT GRADE CORPORATE BOND (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU0862302675	-	1.30%	0.05%	0.10%	None
AD	USD	LU0862302758	-				
ADm	USD	LU1808447673	-				
ADq	USD	LU2256741591					
AC	EUR	LU2256741674	-				
AD	EUR	LU2256741757	-				
AHC	EUR	LU0862302832	✓				
AHD	EUR	LU0862302915	✓				
AHC	CHF	LU0862303053	✓				
AHD	CHF	LU0862303137	✓				
AHC	SEK	LU0862303210	✓				
AHD	SEK	LU0862303301	✓				
AHC	GBP	LU0862303483	✓				
AHD	GBP	LU0862303566	✓				
ADm	HKD	LU1808447756	-				
ADm	SGD	LU1808447830	-				
AHC	SGD	LU1603348274	✓				
AHDm	SGD	LU1603348357	✓				
AHC	AUD	LU2127989593	✓				
AHD	AUD	LU2127989676	✓				
AHDm	AUD	LU2127989759	✓				
IC	USD	LU0862303640	-	0.55%	-	-	None
ID	USD	LU0862303723	-				
IDm	USD	LU1808447913	-				
IDq	USD	LU2256741831					
IC	EUR	LU2256741914	-				
ID	EUR	LU2256742052	-				
IHC	EUR	LU0862303996	✓				
IHD	EUR	LU0862304028	✓				
IHDq	EUR	LU2051717119	✓				
IHDm	EUR	LU2051717036	✓				
IHC	CHF	LU0862304291	✓				
IHD	CHF	LU0862304374	✓				
IHC	SEK	LU0862304457	✓				
IHD	SEK	LU0862304614	✓				
IHC	GBP	LU0862304705	✓				
IHD	GBP	LU0862304887	✓				
IDm	HKD	LU1808448051	-				
IDm	SGD	LU1808448135	-				
IHDm	SGD	LU1808448218	✓				
IC	AUD	LU2256742136	-				
ID	AUD	LU2256742219	-				
IHC	AUD	LU2127989833	✓				
IHD	AUD	LU2127989916	✓				
IHDm	AUD	LU2127990096	✓				
UC	USD	LU0862304960	-	0.55%	0.05%	0.10%	None
UD	USD	LU0862305009	-				
UC	EUR	LU2256742300	-				
UD	EUR	LU2256742482	-				
UHC	EUR	LU0946660155	✓				
UHD	EUR	LU0946660239	✓				
UHC	GBP	LU0862305181	✓				
UHD	GBP	LU0862305264	✓				
RC	USD	LU0862305348	-	1.80%	0.05%	0.10%	None
RD	USD	LU0862305421	-				
ZC	USD	LU0862305694	-	-	-	-	None
ZD	USD	LU0862305777	-				
ZHC	EUR	LU1603348431	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

8. UBAM - EM SUSTAINABLE CORPORATE BOND (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU1668157388	-	1.30%	0.05%	0.10%	None
AD	USD	LU1668157461	-				
ADm	USD	LU1808448309	-				
AC	EUR	LU2256742565	-				
AD	EUR	LU2256742995	-				
AHC	EUR	LU1668157545	✓				
AHD	EUR	LU1668157628	✓				
AHC	CHF	LU1668157891	✓				
AHD	CHF	LU1668157974	✓				
AHC	SEK	LU1668158279	✓				
AHD	SEK	LU1668158352	✓				
AHC	GBP	LU1668158436	✓				
AHD	GBP	LU1668158519	✓				
AC	HKD	LU1668158949	-				
AD	HKD	LU1668159087	-				
ADm	HKD	LU1668159160	-				
ADm	SGD	LU1808448481	-				
AHC	SGD	LU1668158600	✓				
AHD	SGD	LU1668158782	✓				
AHDm	SGD	LU1668158865	✓				
IC	USD	LU1668159244	-	0.65%	-	-	None
ID	USD	LU1668159327	-				
IDm	USD	LU1808448564	-				
IC	EUR	LU2256743373	-				
ID	EUR	LU2256743530	-				
IHC	EUR	LU1668159590	✓				
IHD	EUR	LU1668159673	✓				
IHC	CHF	LU1668159756	✓				
IHD	CHF	LU1668159830	✓				
IHC	SEK	LU1668159913	✓				
IHD	SEK	LU1668160093	✓				
IHC	GBP	LU1668160176	✓				
IHD	GBP	LU1668160259	✓				
IC	HKD	LU1668160689	-				
ID	HKD	LU1668160762	-				
IDm	HKD	LU1668160846	-				
IDm	SGD	LU1808448648	-				
IHC	SGD	LU1668160333	✓				
IHD	SGD	LU1668160416	✓				
IHDm	SGD	LU1668160507	✓				
IC	AUD	LU2256743613	-				
ID	AUD	LU2256743704	-				
IHC	AUD	LU2256743886	✓				
IHD	AUD	LU2256743969	✓				
UC	USD	LU1668160929	-	0.65%	0.05%	0.10%	None
UD	USD	LU1668161067	-				
UC	EUR	LU2256744009	-				
UD	EUR	LU2256744181	-				
UHC	EUR	LU1668161141	✓				
UHD	EUR	LU1668161224	✓				
UHC	GBP	LU1668161497	✓				
UHD	GBP	LU1668161570	✓				
XC	USD	LU1668161653	-	1.15%	0.05%	0.10%	None
XD	USD	LU1668161737	-				
XHC	EUR	LU1668161810	✓				
XHD	EUR	LU1668161901	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
YC	USD	LU1668162032	-	0.55%	-	-	None
YD	USD	LU1668162115	-				
YHC	EUR	LU1668162206	✓				
YHD	EUR	LU1668162388	✓				
RC	USD	LU1668162461	-	2.00%	0.05%	0.10%	None
RD	USD	LU1668162545	-				
ZC	USD	LU1668162628	-	-	-	-	None
ZD	USD	LU1668162891	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

9. UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU0943508167	-	1.50%	0.05%	0.10%	None
AD	USD	LU0943508324	-				
ADm	USD	LU1808446782	-				
AC	EUR	LU2256744264	-				
AD	EUR	LU2256744348	-				
AHC	EUR	LU0943508597	✓				
AHD	EUR	LU0943508837	✓				
AHC	CHF	LU0943508910	✓				
AHD	CHF	LU0943509058	✓				
AHC	SEK	LU0943509215	✓				
AHD	SEK	LU0943509306	✓				
AHC	GBP	LU0943509488	✓				
AHD	GBP	LU0943509645	✓				
ADm	HKD	LU1808446865	-				
ADm	SGD	LU1808446949	-				
AHDm	SGD	LU1808447087	✓				
IC	USD	LU0943509728	-	0.75%	-	-	None
ID	USD	LU0943509991	-				
IDm	USD	LU1808447160	-				
IC	EUR	LU2256744421	-				
ID	EUR	LU2256744694	-				
IHC	EUR	LU0943510148	✓				
IHD	EUR	LU0943510221	✓				
IHC	CHF	LU0943510494	✓				
IHD	CHF	LU0943510650	✓				
IHC	SEK	LU0943510734	✓				
IHD	SEK	LU0943510817	✓				
IHC	GBP	LU0943511112	✓				
IHD	GBP	LU0943511203	✓				
IDm	HKD	LU1808447244	-				
IDm	SGD	LU1808447327	-				
IHDm	SGD	LU1808447590	✓				
UC	USD	LU0943511625	-	0.75%	0.05%	0.10%	None
UD	USD	LU0943511898	-				
UC	EUR	LU2256744777	-				
UD	EUR	LU2256744934	-				
UHC	EUR	LU0946659819	✓				
UHD	EUR	LU0946659900	✓				
UHC	GBP	LU0943512193	✓				
UHD	GBP	LU0943512276	✓				
RC	USD	LU0943511385	-	2.00%	0.05%	0.10%	None
RD	USD	LU0943511542	-				
YC	USD	LU2001946750	-	0.75%	-	-	None
YD	USD	LU2001946834	-				
YHC	EUR	LU2001946917	✓				
YHD	EUR	LU2001947055	✓				
YHC	CHF	LU2001947139	✓				
YHD	CHF	LU2001947212	✓				
ZC	USD	LU0946660072	-	-	-	-	None
ZD	USD	LU1451289786	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

10. UBAM - EMERGING MARKET DEBT OPPORTUNITIES (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
APC	USD	LU0244149497	-	0.825%	0.05%	0.10%	15%*
APD	USD	LU0244149653	-				
APDm	USD	LU1808445388	-				
APC	EUR	LU2256745071	-				
APD	EUR	LU2256745154	-				
APHC	EUR	LU0352160815	✓				
APHD	EUR	LU0352161037	✓				
APHC	CHF	LU0447828558	✓				
APHD	CHF	LU0447828632	✓				
APHC	SEK	LU0570467679	✓				
APHD	SEK	LU0570467752	✓				
APHC	GBP	LU0782384704	✓				
APHD	GBP	LU0782384886	✓				
APDm	HKD	LU1808445461	-				
APDm	SGD	LU1808445545	-				
APHDm	SGD	LU1808445628	✓				
AEPC	USD	LU2072847937	-	0.60%	0.05%	0.10%	15%*
AEPD	USD	LU2072848075	-				
AEPHC	EUR	LU2072848158	✓				
AEPHD	EUR	LU2072848232	✓				
IC	USD	LU0244149901	-	0.75%	-	-	None
ID	USD	LU0244150156	-				
IDm	USD	LU1808445891	-				
IC	EUR	LU2256745238	-				
ID	EUR	LU2256745311	-				
IHC	EUR	LU0371556324	✓				
IHD	EUR	LU0371556670	✓				
IHC	CHF	LU0447828715	✓				
IHD	CHF	LU0447828806	✓				
IHC	SEK	LU0570468644	✓				
IHD	SEK	LU0570468990	✓				
IHC	GBP	LU0782384969	✓				
IHD	GBP	LU0371556910	✓				
IDm	HKD	LU1808445974	-				
IDm	SGD	LU1808446196	-				
IHDm	SGD	LU1808446279	✓				
IEC	USD	LU2072848315	-	0.50%	-	-	None
IED	USD	LU2072848406	-				
IEHC	EUR	LU2072848588	✓				
IEHD	EUR	LU2072848661	✓				
IPC	USD	LU2051731615	-	0.40%	-	-	15%*
IPD	USD	LU2051731706	-				
IPDm	USD	LU2051731888	-				
IPC	EUR	LU2256745402	-				
IPD	EUR	LU2256745584	-				
IPHC	EUR	LU2051731961	✓				
IPHD	EUR	LU2051732001	✓				
IPHC	CHF	LU2051732266	✓				
IPHD	CHF	LU2051732340	✓				
IPHC	SEK	LU2051732423	✓				
IPHD	SEK	LU2051732696	✓				
IPHC	GBP	LU2051732779	✓				
IPHD	GBP	LU2051732852	✓				
IPDm	HKD	LU2051732936	-				
IPDm	SGD	LU2051733074	-				
IPHDm	SGD	LU2051733157	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
IEPC	USD	LU2072848745	-	0.30%	-	-	15%*
IEPD	USD	LU2072848828	-				
IEPHC	EUR	LU2072849040	✓				
IEPHD	EUR	LU2072849123	✓				
UPC	USD	LU0862300208	-	0.50%	0.05%	0.10%	15%*
UPD	USD	LU0862300380	-				
UPC	EUR	LU2256745667	-				
UPD	EUR	LU2256745741	-				
UPHC	EUR	LU0946660403	✓				
UPHD	EUR	LU0946660585	✓				
UPHC	GBP	LU0862300463	✓				
UPHD	GBP	LU0862300547	✓				
UEPC	USD	LU2072849396	-	0.40%	0.05%	0.10%	15%*
UEPD	USD	LU2072849479	-				
UEPHC	EUR	LU2072849552	✓				
UEPHD	EUR	LU2072849636	✓				
RC	USD	LU0371557215	-	2.00%	0.05%	0.10%	None
RD	USD	LU0371557488	-				
ZC	USD	LU0943514306	-	-	-	-	None
ZD	USD	LU1451289513	-				

** Hurdle 5%*

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

11. UBAM - EMERGING MARKET SOVEREIGN BOND (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU1668152827	-	1.30%	0.05%	0.10%	None
AD	USD	LU1668153049	-				
ADm	USD	LU1808446352	-				
AC	EUR	LU2256745824	-				
AD	EUR	LU2256746046	-				
AHC	EUR	LU1668153122	✓				
AHD	EUR	LU1668153395	✓				
AHC	CHF	LU1668153478	✓				
AHD	CHF	LU1668153551	✓				
AHC	SEK	LU1668153635	✓				
AHD	SEK	LU1668153718	✓				
AHC	GBP	LU1668153809	✓				
AHD	GBP	LU1668153981	✓				
AC	HKD	LU1668154369	-				
AD	HKD	LU1668154443	-				
ADm	HKD	LU1668154526	-				
ADm	SGD	LU1808446436	-				
AHC	SGD	LU1668154013	✓				
AHD	SGD	LU1668154104	✓				
AHDm	SGD	LU1668154286	✓				
IC	USD	LU1668154799	-	0.65%	-	-	None
ID	USD	LU1668154872	-				
IDm	USD	LU1808446519	-				
IC	EUR	LU2256746129	-				
ID	EUR	LU2256746392	-				
IHC	EUR	LU1668154955	✓				
IHD	EUR	LU1668155093	✓				
IHDq	EUR	LU2051733314	✓				
IHDm	EUR	LU2051733231	✓				
IHC	CHF	LU1668155176	✓				
IHD	CHF	LU1668155259	✓				
IHC	SEK	LU1668155333	✓				
IHD	SEK	LU1668155416	✓				
IHC	GBP	LU1668155507	✓				
IHD	GBP	LU1668155689	✓				
IC	HKD	LU1668156067	-				
ID	HKD	LU1668156141	-				
IDm	HKD	LU1668162974	-				
IDm	SGD	LU1808446600	-				
IHC	SGD	LU1668155762	✓				
IHD	SGD	LU1668155846	✓				
IHDm	SGD	LU1668155929	✓				
UC	USD	LU1668156224	-	0.65%	0.05%	0.10%	None
UD	USD	LU1668156497	-				
UC	EUR	LU2256746475	-				
UD	EUR	LU2256746632	-				
UHC	EUR	LU1668156570	✓				
UHD	EUR	LU1668156653	✓				
UHC	GBP	LU1668156737	✓				
UHD	GBP	LU1668156810	✓				
RC	USD	LU1668156901	-	2.00%	0.05%	0.10%	None
RD	USD	LU1668157032	-				
YC	USD	LU1802468196	-	0.65%	-	-	None
YD	USD	LU1802468279	-				
YHC	EUR	LU1802468352	✓				
YHD	EUR	LU1802468436	✓				
ZC	USD	LU1668157115	-	-	-	-	None
ZD	USD	LU1668157206	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

12. UBAM - EMERGING MARKETS FRONTIER BOND (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
APC	USD	LU2051717200	-	1.00%	0.05%	0.10%	10%*
APD	USD	LU2051717382	-				
APDm	USD	LU2051717465	-				
APC	EUR	LU2256746715	-				
APD	EUR	LU2256746806	-				
APHC	EUR	LU2051717549	✓				
APHD	EUR	LU2051717622	✓				
APHC	CHF	LU2051717895	✓				
APHD	CHF	LU2051717978	✓				
APHC	SEK	LU2051718190	✓				
APHD	SEK	LU2051718273	✓				
APHC	GBP	LU2051718356	✓				
APHD	GBP	LU2051718430	✓				
APC	HKD	LU2051718513	-				
APD	HKD	LU2051718604	-				
APDm	HKD	LU2051718786	-				
APC	SGD	LU2051718869	-				
APHC	SGD	LU2051718943	✓				
APD	SGD	LU2051719081	-				
APHD	SGD	LU2051719164	✓				
APDm	SGD	LU2051719248	-				
APHDm	SGD	LU2051719321	✓				
AEPC	USD	LU2051719677	-	1.00%	0.05%	0.10%	10%*
AEPD	USD	LU2051719750	-				
AEPDm	USD	LU2051719834	-				
AEPHC	EUR	LU2051719917	✓				
AEPHD	EUR	LU2051720097	✓				
AEPHC	CHF	LU2051720170	✓				
AEPHD	CHF	LU2051720253	✓				
AEPHC	SEK	LU2051720337	✓				
AEPHD	SEK	LU2051720410	✓				
AEPHC	GBP	LU2051720501	✓				
AEPHD	GBP	LU2051720683	✓				
AEPC	HKD	LU2051720766	-				
AEPD	HKD	LU2051720840	-				
AEPDm	HKD	LU2051720923	-				
AEPC	SGD	LU2051721061	-				
AEPHC	SGD	LU2051721228	✓				
AEPD	SGD	LU2051721574	-				
AEPHD	SGD	LU2051721657	✓				
AEPDm	SGD	LU2051721731	-				
AEPHDm	SGD	LU2051721814	✓				
IC	USD	LU2051721905	-	0.75%	-	-	None
ID	USD	LU2051722036	-				
IDm	USD	LU2051722119	-				
IC	EUR	LU2256746988	-				
ID	EUR	LU2256747010	-				
IHC	EUR	LU2051722200	✓				
IHD	EUR	LU2051722382	✓				
IHC	CHF	LU2051722465	✓				
IHD	CHF	LU2051722549	✓				
IHC	SEK	LU2051722622	✓				
IHD	SEK	LU2051722895	✓				
IHC	GBP	LU2051722978	✓				
IHD	GBP	LU2051723190	✓				
IC	AUD	LU2256747101	-				
ID	AUD	LU2256747283	-				
IHC	AUD	LU2256747366	✓				
IHD	AUD	LU2256747440	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
IC	HKD	LU2051723273	-	0.75%	-	-	None
ID	HKD	LU2051723356	-				
IDm	HKD	LU2051723430	-				
IC	SGD	LU2051723513	-				
IHC	SGD	LU2051723604	✓				
ID	SGD	LU2051723786	-				
IHD	SGD	LU2051723869	✓				
IDm	SGD	LU2051723943	-				
IHDm	SGD	LU2051724081	✓				
IC	JPY	LU2256747523	-				
ID	JPY	LU2256747796	-				
IHC	JPY	LU2256747879	✓				
IHD	JPY	LU2256747952	✓				
IEC	USD	LU2051724248	-	0.60%	-	-	None
IED	USD	LU2051724321	-				
IEDm	USD	LU2051724594	-				
IEHC	EUR	LU2051724677	✓				
IEHD	EUR	LU2051724750	✓				
IEHC	CHF	LU2051724834	✓				
IEHD	CHF	LU2051724917	✓				
IEHC	SEK	LU2051725054	✓				
IEHD	SEK	LU2051725138	✓				
IEHC	GBP	LU2051725211	✓				
IEHD	GBP	LU2051725302	✓				
IEC	HKD	LU2051725484	-				
IED	HKD	LU2051725567	-				
IEDm	HKD	LU2051725641	-				
IEC	SGD	LU2051725724	-				
IEHC	SGD	LU2051725997	✓				
IED	SGD	LU2051726029	-				
IEHD	SGD	LU2051726292	✓				
IEDm	SGD	LU2051726375	-				
IEHDm	SGD	LU2051726458	✓				
IEPC	USD	LU2051726532	-	0.45%	-	-	10%*
IEPD	USD	LU2051726615	-				
IEPDm	USD	LU2051726706	-				
IEPHC	EUR	LU2051726888	✓				
IEPHD	EUR	LU2051726961	✓				
IEPHC	CHF	LU2051727001	✓				
IEPHD	CHF	LU2051727183	✓				
IEPHC	SEK	LU2051727266	✓				
IEPHD	SEK	LU2051727340	✓				
IEPHC	GBP	LU2051727423	✓				
IEPHD	GBP	LU2051727779	✓				
IEPC	HKD	LU2051727852	-				
IEPD	HKD	LU2051727936	-				
IEPDm	HKD	LU2051728074	-				
IEPC	SGD	LU2051728157	-				
IEPHC	SGD	LU2051728231	✓				
IEPD	SGD	LU2051728314	-				
IEPHD	SGD	LU2051728405	✓				
IEPDm	SGD	LU2051728587	-				
IEPHDm	SGD	LU2051728660	✓				
IPC	USD	LU2256748091	-	0.60%	-	-	10%*
IPD	USD	LU2256748174	-				
IPDm	USD	LU2256748257	-				
IPHC	EUR	LU2256748331	✓				
IPHD	EUR	LU2256748414	✓				
IPHC	CHF	LU2256748505	✓				
IPHD	CHF	LU2256748687	✓				
IPHC	SEK	LU2256748760	✓				
IPHD	SEK	LU2256748844	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved
E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)
✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
IPHC	GBP	LU2256748927		0.60%	-	-	10%*
IPHD	GBP	LU2256749065					
IPC	HKD	LU2256749149	-				
IPD	HKD	LU2256749222	-				
IPDm	HKD	LU2256749495	-				
IPC	SGD	LU2256749578					
IPD	SGD	LU2256749735					
IPDm	SGD	LU2256749909					
IPHC	SGD	LU2256749651	✓				
IPHD	SGD	LU2256749818	✓				
IPHDm	SGD	LU2256750071	✓				
UPC	USD	LU2051728744	-	0.60%	0.05%	0.10%	10%*
UPD	USD	LU2051728827	-				
UPDm	USD	LU2051729049	-				
UPC	EUR	LU2256750154	-				
UPD	EUR	LU2256750238	-				
UPHC	EUR	LU2051729122	✓				
UPHD	EUR	LU2051729395	✓				
UPHC	CHF	LU2051729478	✓				
UPHD	CHF	LU2051729551	✓				
UPHC	SEK	LU2051729635	✓				
UPHD	SEK	LU2051729718	✓				
UPHC	GBP	LU2051729809	✓				
UPHD	GBP	LU2051729981	✓				
UPC	HKD	LU2051730054	-				
UPD	HKD	LU2051730138	-				
UPDm	HKD	LU2051730211	-				
UPC	SGD	LU2051730302	-				
UPHC	SGD	LU2051730484	✓				
UPD	SGD	LU2051730567	-				
UPHD	SGD	LU2051730641	✓				
UPDm	SGD	LU2051730724	-				
UPHDm	SGD	LU2051730997	✓				
RPC	USD	LU2051731029	-	1.50%	0.05%	0.10%	10%*
RPD	USD	LU2051731292	-				
RPHC	EUR	LU2051731375	✓				
ZC	USD	LU2051731458	-	-	-	-	None
ZD	USD	LU2051731532	-				

** Hurdle 0%*

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
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K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

13. UBAM - EURO BOND (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU0100809085	-	0.50%	0.05%	0.10%	None
AD	EUR	LU0103634621	-				
AHC	CHF	LU0447825372	✓				
AHD	CHF	LU0447825455	✓				
AHC	USD	LU0570483445	✓				
AHD	USD	LU0570483791	✓				
AHC	SEK	LU0570483361	✓				
AHD	SEK	LU0570483528	✓				
AHC	GBP	LU0782383219	✓				
AHD	GBP	LU0782383300	✓				
IC	EUR	LU0132663286	-	0.25%	-	-	None
ID	EUR	LU0132663526	-				
IHC	CHF	LU0447825539	✓				
IHD	CHF	LU0447825703	✓				
IHC	USD	LU0570483957	✓				
IHD	USD	LU0570484252	✓				
IHC	SEK	LU0570483874	✓				
IHD	SEK	LU0570484179	✓				
IHC	GBP	LU0782383482	✓				
IHD	GBP	LU0573557948	✓				
UC	EUR	LU0862298204	-	0.25%	0.05%	0.10%	None
UD	EUR	LU0862298386	-				
UHC	GBP	LU0862298469	✓				
UHD	GBP	LU0862298543	✓				
RC	EUR	LU0132637017	-	1.00%	0.05%	0.10%	None
RD	EUR	LU0132637793	-				
ZC	EUR	LU0940723280	-	-	-	-	None
ZD	EUR	LU1451289869	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

14. UBAM - EURO HIGH YIELD SOLUTION (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU1509921331	-	0.45%	0.05%	0.10%	None
AD	EUR	LU1509921414	-				
AHC	CHF	LU1509921505	✓				
AHD	CHF	LU1509921687	✓				
AHC	USD	LU1509921760	✓				
AHD	USD	LU1509921844	✓				
AHC	SEK	LU1509921927	✓				
AHD	SEK	LU1509922065	✓				
AHC	GBP	LU1509922149	✓				
AHD	GBP	LU1509922222	✓				
IC	EUR	LU1509922495	-	0.30%	-	-	None
ID	EUR	LU1509922578	-				
IHC	CHF	LU1509922651	✓				
IHD	CHF	LU1509922735	✓				
IHC	USD	LU1509922818	✓				
IHD	USD	LU1509922909	✓				
IHC	SEK	LU1509923030	✓				
IHD	SEK	LU1509923204	✓				
IHC	GBP	LU1509923386	✓				
IHD	GBP	LU1509923543	✓				
I+C	EUR	LU2051755473	-	0.30%	-	-	None
I +D	EUR	LU2051755556	-				
I+HC	USD	LU2051755630	✓				
I+HD	USD	LU2051755713	✓				
I+HC	CHF	LU2051755804	✓				
I+HD	CHF	LU2051755986	✓				
I+HC	GBP	LU2051756018	✓				
I+HD	GBP	LU2051756109	✓				
UC	EUR	LU1509923626	-	0.30%	0.05%	0.10%	None
UD	EUR	LU1509923899	-				
UHC	GBP	LU1509923972	✓				
UHD	GBP	LU1509924194	✓				
RC	EUR	LU1509924350	-	0.90%	0.05%	0.10%	None
RD	EUR	LU1509924434	-				
ZC	EUR	LU1509924517	-	-	-	-	None
ZD	EUR	LU1509924608	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
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R	Standard
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M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

15. UBAM - GLOBAL AGGREGATE BOND (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU0570473057	-	0.50%	0.05%	0.10%	None
AD	USD	LU0570473305	-	0.50%	0.05%	0.10%	None
AC	EUR	LU1273948148	-	0.50%	0.05%	0.10%	None
AD	EUR	LU1273948221	-	0.50%	0.05%	0.10%	None
AC	CHF	LU1273948494	-	0.50%	0.05%	0.10%	None
AD	CHF	LU1273948650	-	0.50%	0.05%	0.10%	None
AC	SEK	LU0570472919	-	0.50%	0.05%	0.10%	None
AD	SEK	LU0570473131	-	0.50%	0.05%	0.10%	None
AC	GBP	LU1692872440	-	0.50%	0.05%	0.10%	None
AD	GBP	LU1692876862	-	0.50%	0.05%	0.10%	None
AHC	USD	LU1886615720	✓	0.50%	0.05%	0.10%	None
AHD	USD	LU1886615993	✓	0.50%	0.05%	0.10%	None
AHC	EUR	LU0352159569	✓	0.50%	0.05%	0.10%	None
AHD	EUR	LU0352159726	✓	0.50%	0.05%	0.10%	None
AHC	CHF	LU0068133486	✓	0.50%	0.05%	0.10%	None
AHD	CHF	LU0103636758	✓	0.50%	0.05%	0.10%	None
AHC	GBP	LU0782383565	✓	0.50%	0.05%	0.10%	None
AHD	GBP	LU0782383649	✓	0.50%	0.05%	0.10%	None
IC	USD	LU0570473560	-	0.25%	-	-	None
ID	USD	LU0570473990	-	0.25%	-	-	None
IC	EUR	LU0192064599	-	0.25%	-	-	None
ID	EUR	LU0192064755	-	0.25%	-	-	None
IC	CHF	LU0132665067	-	0.25%	-	-	None
ID	CHF	LU0132665570	-	0.25%	-	-	None
IC	SEK	LU0570473487	-	0.25%	-	-	None
ID	SEK	LU0570473644	-	0.25%	-	-	None
IC	GBP	LU0782383722	-	0.25%	-	-	None
ID	GBP	LU0573557781	-	0.25%	-	-	None
IHC	USD	LU1886616025	✓	0.25%	-	-	None
IHD	USD	LU1886616298	✓	0.25%	-	-	None
IHC	EUR	LU1886616371	✓	0.25%	-	-	None
IHD	EUR	LU1886616454	✓	0.25%	-	-	None
IHC	CHF	LU1886616538	✓	0.25%	-	-	None
IHD	CHF	LU1886616611	✓	0.25%	-	-	None
IHC	GBP	LU1886616702	✓	0.25%	-	-	None
IHD	GBP	LU1886616884	✓	0.25%	-	-	None
UC	USD	LU0862298972	-	0.25%	0.05%	0.10%	None
UD	USD	LU0862299194	-	0.25%	0.05%	0.10%	None
UC	EUR	LU0946661716	-	0.25%	0.05%	0.10%	None
UD	EUR	LU0946661807	-	0.25%	0.05%	0.10%	None
UC	GBP	LU1692927285	-	0.25%	0.05%	0.10%	None
UD	GBP	LU1692927368	-	0.25%	0.05%	0.10%	None
UHC	GBP	LU0862299277	✓	0.25%	0.05%	0.10%	None
UHD	GBP	LU0862299350	✓	0.25%	0.05%	0.10%	None
RC	USD	LU0132639658	-	1.00%	0.05%	0.10%	None
RD	USD	LU0132640151	-	1.00%	0.05%	0.10%	None
ZC	USD	LU0943517580	-	-	-	-	None
ZD	USD	LU1451289943	-	-	-	-	None

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

16. UBAM - GLOBAL BOND TOTAL RETURN (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU1315133139	-	0.90%	0.05%	0.10%	None
AD	USD	LU1315133303	-				
AHC	USD	LU1863451933	✓				
AHD	USD	LU1861448212	✓				
AC	EUR	LU1861447834	-				
AD	EUR	LU1861447917	-				
AHC	EUR	LU1315132248	✓				
AHD	EUR	LU1315132594	✓				
AC	CHF	LU1861448055	-				
AD	CHF	LU1861448139	-				
AHC	CHF	LU1315132750	✓				
AHD	CHF	LU1315132917	✓				
AHC	SEK	LU1315133568	✓				
AHD	SEK	LU1315133725	✓				
AC	GBP	LU1861448303	-				
AD	GBP	LU1861448485	-				
AHC	GBP	LU1315134020	✓				
AHD	GBP	LU1315134376	✓				
APC	USD	LU1315135340	-	0.65%	0.05%	0.10%	20%*
APD	USD	LU1315135696	-				
APHC	USD	LU1861448568	✓				
APHD	USD	LU1861448642	✓				
APHC	EUR	LU1315134533	✓				
APHD	EUR	LU1315134707	✓				
APHC	CHF	LU1315134962	✓				
APHD	CHF	LU1315135183	✓				
APHC	SEK	LU1315135852	✓				
APHD	SEK	LU1315136074	✓				
APHC	GBP	LU1315136231	✓				
APHD	GBP	LU1315136405	✓				
IC	USD	LU1315137635	-	0.65%	-	-	None
ID	USD	LU1315137809	-				
IHC	USD	LU1861449376	✓				
IHD	USD	LU1861449459	✓				
IC	EUR	LU1861448725	-				
ID	EUR	LU1861448998	-				
IHC	EUR	LU1315136660	✓				
IHD	EUR	LU1315136827	✓				
IC	CHF	LU1861449020	-				
ID	CHF	LU1861449293	-				
IHC	CHF	LU1315137122	✓				
IHD	CHF	LU1315137478	✓				
IHC	SEK	LU1315138013	✓				
IHD	SEK	LU1315138286	✓				
IC	GBP	LU1861449533	-				
ID	GBP	LU1861449616	-				
IHC	GBP	LU1315138443	✓				
IHD	GBP	LU1315138799	✓				
IPC	USD	LU1315139847	-	0.40%	-	-	20%*
IPD	USD	LU1315140001	-				
IPHC	USD	LU1861449707	✓				
IPHD	USD	LU1861449889	✓				
IPHC	EUR	LU1315138955	✓				
IPHD	EUR	LU1315139177	✓				
IPHC	CHF	LU1315139334	✓				
IPHD	CHF	LU1315139508	✓				
IPHC	SEK	LU1315140266	✓				
IPHD	SEK	LU1315140423	✓				
IPHC	GBP	LU1315140779	✓				
IPHD	GBP	LU1315140936	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
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S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
UC	USD	LU1808448721	-	0.65%	0.05%	0.10%	None
UD	USD	LU1808448994	-				
UHC	USD	LU1861449962	✓				
UHD	USD	LU1861450036	✓				
UC	EUR	LU1861450119	-				
UD	EUR	LU1861450200	-				
UHC	EUR	LU1315141157	✓				
UHD	EUR	LU1315141314	✓				
UC	GBP	LU1861450382	-				
UD	GBP	LU1861450465	-				
UHC	GBP	LU1315141587	✓				
UHD	GBP	LU1315141744	✓				
UPC	USD	LU1808449026	-	0.40%	0.05%	0.10%	20%*
UPD	USD	LU1808449299	-				
UPHC	USD	LU1861450549	✓				
UPHD	USD	LU1861450622	✓				
UPHC	EUR	LU1315142049	✓				
UPHD	EUR	LU1315142395	✓				
UPHC	GBP	LU1315142551	✓				
UPHD	GBP	LU1315142718	✓				
RHC	EUR	LU1315142981	✓	1.25%	0.05%	0.10%	None
RHD	EUR	LU1315143104	✓				
RC	USD	LU1711901261	-				
RD	USD	LU1711901345	-				
ZC	EUR	LU1315143369	-	-	-	-	None
ZD	EUR	LU1315143526	-				

* EUR hedged Share classes	EONIA + 3%
USD hedged Share classes	SOFR Overnight Rate Index + 3%
GBP hedged Share classes	SONIA Overnight Rate Index + 3%
CHF hedged Share classes	SARON Overnight Rate Index + 3%
SEK hedged Share classes	Swedish Krona Overnight Deposit Offered Rate + 3%
Non hedged Share classes	SOFR Overnight Rate Index + 3%

CAPTION (extract from "TYPES OF SHARES")

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I/I+	Institutional
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S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

17. UBAM - GLOBAL HIGH YIELD SOLUTION (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU0569862351	-	0.40%	-	-	None
AD	USD	LU0569862435	-				
ADm	USD	LU1490135719	-				
ADm+	USD	LU1808449372	-				
AHC	EUR	LU0569862609	✓				
AHD	EUR	LU0569863086	✓				
AHC	CHF	LU0569862518	✓				
AHD	CHF	LU0569862948	✓				
AHC	SEK	LU0569862864	✓				
AHD	SEK	LU0569863169	✓				
AHC	GBP	LU0782386402	✓				
AHD	GBP	LU0782386584	✓				
AHC	NOK	LU1802468519	✓				
AHC	HKD	LU1808449455	✓				
AHD	HKD	LU1808449539	✓				
AHDm	HKD	LU1808449612	✓				
AHDm+	HKD	LU1808449703	✓				
AHC	SGD	LU1603348514	✓				
AHD	SGD	LU1808449885	✓				
AHDm	SGD	LU1603348605	✓				
AHDm+	SGD	LU1808449968	✓				
AHC	AUD	LU1861450895	✓				
AHD	AUD	LU1861450978	✓				
AHDm	AUD	LU1861451190	✓				
AHC	CNH	LU2002024813	✓				
AHDm	CNH	LU2002025034	✓				
IC	USD	LU0569863243	-	0.25%	-	-	None
ID	USD	LU0569863326	-				
IDm	USD	LU1490135800	-				
IDm+	USD	LU2127990179					
IC	HKD	LU1490135982	-				
ID	HKD	LU1490136014	-				
IDm	HKD	LU1490136105	-				
IHC	EUR	LU0569863755	✓				
IHD	EUR	LU0569864134	✓				
IHDq	EUR	LU2051733587	✓				
IHDm	EUR	LU2051733405	✓				
IHC	CHF	LU0569863599	✓				
IHD	CHF	LU0569863912	✓				
IHC	SEK	LU0569863839	✓				
IHD	SEK	LU0569864308	✓				
IHC	GBP	LU0782386667	✓				
IHD	GBP	LU0569864217	✓				
IHC	NOK	LU1802468600	✓				
IHC	ILS	LU1724490187	✓				
IHD	ILS	LU1724490427	✓				
IHC	AUD	LU1861451273	✓				
IHD	AUD	LU1861451356	✓				
IHDm	AUD	LU1861451430	✓				
I+C	USD	LU2051733660	-	0.25%	-	-	None
I+D	USD	LU2051733744	-				
I+HC	EUR	LU2051733827	✓				
I+HD	EUR	LU2051734049	✓				
I+HC	CHF	LU2051734122	✓				
I+HD	CHF	LU2051734395	✓				
I+HC	GBP	LU2051734478	✓				
I+HD	GBP	LU2051734551	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
UC	USD	LU0862302089	-	0.25%	-	-	None
UD	USD	LU0862302162	-				
UDm	USD	LU1490136287	-				
UDm+	USD	LU2127990252					
UHC	EUR	LU0946662011	✓				
UHD	EUR	LU0946662102	✓				
UHC	CHF	LU1273948734	✓				
UHD	CHF	LU1273948817	✓				
UHC	GBP	LU0862302246	✓				
UHD	GBP	LU0862302592	✓				
UHC	NOK	LU1802468782	✓				
UHC	AUD	LU2072849719	✓				
UHD	AUD	LU2072849800	✓				
RC	USD	LU0569864480	-	0.70%	-	-	None
RD	USD	LU0569864563	-				
RDm	USD	LU1509909989	-				
RHC	EUR	LU0940719098	✓				
RHD	EUR	LU1704640280	✓				
RHDm	EUR	LU1704640363	✓				
RHC	GBP	LU1675856048	✓				
RHDm	GBP	LU1509910136	✓				
RDm	HKD	LU1509910052	-				
RHC	SGD	LU1603348787	✓				
RHD	SGD	LU1603348860	✓				
RHDm	SGD	LU1603348944	✓				
VC	USD	LU1315126273	-	0.18%	-	-	None
VD	USD	LU1315126356	-				
VHC	EUR	LU1315126430	✓				
VHD	EUR	LU1315126513	✓				
VHC	GBP	LU1315126604	✓				
VHD	GBP	LU1315126869	✓				
YC	USD	LU1802468865	-	0.25%	-	-	None
YD	USD	LU1802468949	-				
YHC	EUR	LU1802469087	✓				
YHD	EUR	LU1802469160	✓				
ZC	USD	LU0894501013	-	-	-	-	None
ZD	USD	LU1451290016	-				
ZDm	USD	LU1603349082	-				
ZHC	GBP	LU2051734635	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

18. UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU2051734718	-	0.50%	-	-	None
AD	USD	LU2051734809	-				
ADm	USD	LU2051735012	-				
ADm+	USD	LU2051735103	-				
AHC	EUR	LU2051735285	✓				
AHD	EUR	LU2051735368	✓				
AHC	CHF	LU2051735442	✓				
AHD	CHF	LU2051735525	✓				
AHC	SEK	LU2051735871	✓				
AHD	SEK	LU2051736093	✓				
AHC	GBP	LU2051736259	✓				
AHD	GBP	LU2051736416	✓				
AHC	NOK	LU2051736689	✓				
AHC	HKD	LU2051736846	✓				
AHD	HKD	LU2051737067	✓				
AHDm	HKD	LU2051737224	✓				
AHDm+	HKD	LU2051737570	✓				
AHC	SGD	LU2051737737	✓				
AHD	SGD	LU2051737901	✓				
AHDm	SGD	LU2051738115	✓				
AHDm+	SGD	LU2051738388	✓				
AHC	AUD	LU2051738461	✓				
AHD	AUD	LU2051738545	✓				
AHDm	AUD	LU2051738628	✓				
AHC	CNH	LU2051776982	✓				
AHDm	CNH	LU2051777014	✓				
AEC	USD	LU2051738891	-	0.45%	-	-	None
AED	USD	LU2051738974	-				
AEDm	USD	LU2051739196	-				
AEDm+	USD	LU2051739279	-				
AEHC	EUR	LU2051739352	✓				
AEHD	EUR	LU2051739436	✓				
AEHC	CHF	LU2051739519	✓				
AEHD	CHF	LU2051739600	✓				
AEHC	SEK	LU2051739782	✓				
AEHD	SEK	LU2051739865	✓				
AEHC	GBP	LU2051739949	✓				
AEHD	GBP	LU2051740012	✓				
AEHC	NOK	LU2051740103	✓				
AEHC	HKD	LU2051740285	✓				
AEHD	HKD	LU2051740368	✓				
AEHDm	HKD	LU2051740442	✓				
AEHDm+	HKD	LU2051740525	✓				
AEHC	SGD	LU2051740798	✓				
AEHD	SGD	LU2051740871	✓				
AEHDm	SGD	LU2051740954	✓				
AEHDm+	SGD	LU2051741093	✓				
AEHC	AUD	LU2051741176	✓				
AEHD	AUD	LU2051741259	✓				
AEHDm	AUD	LU2051741333	✓				
AEHC	CNH	LU2051777287	✓				
AEHDm	CNH	LU2051777444	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
IC	USD	LU2051741416	-	0.35%	-	-	None
ID	USD	LU2051741507	-				
IDm	USD	LU2051741689	-				
IC	HKD	LU2051741762	-				
ID	HKD	LU2051741846	-				
IDm	HKD	LU2051741929	-				
IHC	EUR	LU2051742067	✓				
IHD	EUR	LU2051742141	✓				
IHC	CHF	LU2051742224	✓				
IHD	CHF	LU2051742497	✓				
IHC	SEK	LU2051742570	✓				
IHD	SEK	LU2051742653	✓				
IHC	GBP	LU2051742737	✓				
IHD	GBP	LU2051742810	✓				
IHC	NOK	LU2051743032	✓				
IHC	ILS	LU2051743115	✓				
IHD	ILS	LU2051743206	✓				
IHC	AUD	LU2051743388	✓				
IHD	AUD	LU2051743461	✓				
IHDm	AUD	LU2051743545	✓				
IEC	USD	LU2051743628	-	0.30%	-	-	None
IED	USD	LU2051743891	-				
IEDm	USD	LU2051743974	-				
IEC	HKD	LU2051744196	-				
IED	HKD	LU2051744279	-				
IEDm	HKD	LU2051744352	-				
IEHC	EUR	LU2051744436	✓				
IEHD	EUR	LU2051744519	✓				
IEHC	CHF	LU2051744600	✓				
IEHD	CHF	LU2051744782	✓				
IEHC	SEK	LU2051744865	✓				
IEHD	SEK	LU2051744949	✓				
IEHC	GBP	LU2051745086	✓				
IEHD	GBP	LU2051745169	✓				
IEHC	NOK	LU2051745243	✓				
IEHC	ILS	LU2051745326	✓				
IEHD	ILS	LU2051745599	✓				
IEHC	AUD	LU2051745672	✓				
IEHD	AUD	LU2051745755	✓				
IEHDm	AUD	LU2051745839	✓				
I+C	USD	LU2051745912	-	0.35%	-	-	None
I+D	USD	LU2051746050	-				
I+HC	EUR	LU2051746134	✓				
I+HD	EUR	LU2051746217	✓				
I+HC	CHF	LU2051746308	✓				
I+HD	CHF	LU2051746480	✓				
I+HC	GBP	LU2051746563	✓				
I+HD	GBP	LU2051746647	✓				
UC	USD	LU2051746720	-	0.35%	-	-	None
UD	USD	LU2051746993	-				
UDm	USD	LU2051747025	-				
UHC	EUR	LU2051747298	✓				
UHD	EUR	LU2051747371	✓				
UHC	CHF	LU2051747454	✓				
UHD	CHF	LU2051747611	✓				
UHC	GBP	LU2051747702	✓				
UHD	GBP	LU2051747884	✓				
UHC	NOK	LU2051747967	✓				
UHC	AUD	LU2072849982	✓				
UHD	AUD	LU2072850055	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
RC	USD	LU2051748007	-	0.80%	-	-	None
RD	USD	LU2051748189	-				
RDm	USD	LU2051748262	-				
RHC	EUR	LU2051748346	✓				
RHD	EUR	LU2051748429	✓				
RHDm	EUR	LU2051748692	✓				
RHC	GBP	LU2051748775	✓				
RHDm	GBP	LU2051748858	✓				
RDm	HKD	LU2051748932	-				
RHC	SGD	LU2051749070	✓				
RHD	SGD	LU2051749153	✓				
RHDm	SGD	LU2051749237	✓				
YC	USD	LU2051749310	-	0.35%	-	-	None
YD	USD	LU2051749401	-				
YHC	EUR	LU2051749583	✓				
YHD	EUR	LU2051749666	✓				
ZC	USD	LU2051749740	-	-	-	-	None
ZD	USD	LU2051749823	-				
ZDm	USD	LU2051750169	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

19. UBAM - EURO CORPORATE IG SOLUTION (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU1808450032	-	0.25%	0.05%	0.10%	None
AD	EUR	LU1808450115	-				
AHC	CHF	LU1808450206	✓				
AHD	CHF	LU1808450388	✓				
AHC	USD	LU1808450461	✓				
AHD	USD	LU1808450545	✓				
AHC	SEK	LU1808450628	✓				
AHD	SEK	LU1808450974	✓				
AHC	GBP	LU1808451196	✓				
AHD	GBP	LU1808451279	✓				
IC	EUR	LU1808451352	-	0.15%	-	-	None
ID	EUR	LU1808451436	-				
IHC	CHF	LU1808451519	✓				
IHD	CHF	LU1808451600	✓				
IHC	USD	LU1808451782	✓				
IHD	USD	LU1808451865	✓				
IHC	SEK	LU1808451949	✓				
IHD	SEK	LU1808452087	✓				
IHC	GBP	LU1808452160	✓				
IHD	GBP	LU1808452244	✓				
UC	EUR	LU1808452327	-	0.15%	0.05%	0.10%	None
UD	EUR	LU1808452590	-				
UHC	CHF	LU1808452673	✓				
UHD	CHF	LU1808452756	✓				
UHC	USD	LU1808452830	✓				
UHD	USD	LU1808452913	✓				
UHC	GBP	LU1808453051	✓				
UHD	GBP	LU1808453135	✓				
RC	EUR	LU1808453218	-	1.00%	0.05%	0.10%	None
RD	EUR	LU1808453309	-				
YC	EUR	LU1900543734	-	0.15%	-	-	None
YD	EUR	LU1900546836	-				
ZC	EUR	LU1808453481	-	-	-	-	None
ZD	EUR	LU1808453564	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

20. UBAM - HYBRID BOND (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU1861451513	-	0.75%	0.05%	0.10%	None
AD	USD	LU1861451604	-				
ADq	USD	LU2256750311	-				
AHC	EUR	LU1861451786	✓				
AHD	EUR	LU1861451869	✓				
AHC	CHF	LU1861451943	✓				
AHD	CHF	LU1861452081	✓				
AHC	SEK	LU1861452164	✓				
AHD	SEK	LU1861452248	✓				
AHC	GBP	LU1861452321	✓				
AHD	GBP	LU1861452594	✓				
IC	USD	LU1861452677	-	0.40%	-	-	None
ID	USD	LU1861452750	-				
IDq	USD	LU2256750402	-				
IHC	EUR	LU1861452834	✓				
IHD	EUR	LU1861452917	✓				
IHDq	EUR	LU2051750326	✓				
IHDm	EUR	LU2051750243	✓				
IHC	CHF	LU1861453055	✓				
IHD	CHF	LU1861453139	✓				
IHC	SEK	LU1861453212	✓				
IHD	SEK	LU1861453303	✓				
IHC	GBP	LU1861453485	✓				
IHD	GBP	LU1861453568	✓				
UC	USD	LU1861453642	-	0.40%	0.05%	0.10%	None
UD	USD	LU1861453725	-				
UHC	EUR	LU1861453998	✓				
UHD	EUR	LU1861454020	✓				
UHC	CHF	LU1861454293	✓				
UHD	CHF	LU1861454376	✓				
UHC	GBP	LU1861454459	✓				
UHD	GBP	LU1861454533	✓				
RC	USD	LU1861454616	-	1.00%	0.05%	0.10%	None
RD	USD	LU1861454707	-				
ZC	USD	LU1861454889	-	-	-	-	None
ZD	USD	LU1861454962	-				
ZHC	EUR	LU2001947303	✓				
ZHD	EUR	LU2001947485	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

21. UBAM - MEDIUM TERM US CORPORATE BOND (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU0146923718	-	0.50%	0.05%	0.10%	None
AD	USD	LU0146926141	-				
ADq	USD	LU1490135479	-				
AHC	EUR	LU0352160062	✓				
AHD	EUR	LU0352160229	✓				
AHC	CHF	LU0447826263	✓				
AHD	CHF	LU0447826420	✓				
AHC	SEK	LU0570463686	✓				
AHD	SEK	LU0570463926	✓				
AHC	GBP	LU0782383995	✓				
AHD	GBP	LU0782384027	✓				
AHC	SGD	LU1603377466	✓				
AHDm	SGD	LU1603347540	✓				
IC	USD	LU0146925176	-	0.35%	-	-	None
ID	USD	LU0146927388	-				
IDq	USD	LU1490135552	-				
IHC	EUR	LU0192064839	✓				
IHD	EUR	LU0192065133	✓				
IHC	CHF	LU0447826693	✓				
IHD	CHF	LU0447826776	✓				
IHC	SEK	LU0570464064	✓				
IHD	SEK	LU0570464148	✓				
IHC	GBP	LU0782384290	✓				
IHD	GBP	LU0573557351	✓				
IHC	ILS	LU1273947504	✓				
IHD	ILS	LU1273947686	✓				
IC	AUD	LU2256750584	-				
ID	AUD	LU2256750667	-				
IHC	AUD	LU2256750741	✓				
IHD	AUD	LU2256750824	✓				
UC	USD	LU0862299434	-	0.35%	0.05%	0.10%	None
UD	USD	LU0862299517	-				
UDq	USD	LU1490135636	-				
UHC	EUR	LU0946659223	✓				
UHD	EUR	LU0946659496	✓				
UHC	GBP	LU0862299608	✓				
UHD	GBP	LU0862299780	✓				
RC	USD	LU0146924799	-	1.20%	0.05%	0.10%	None
RD	USD	LU0146926810	-				
ZC	USD	LU0943507516	-	-	-	-	None
ZD	USD	LU1451289273	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

22. UBAM - US CORPORATE IG SOLUTION (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU2051750599	-	0.25%	0.05%	0.10%	None
AD	USD	LU2051750672	-				
ADq	USD	LU2256751046	-				
AEDq	USD	LU2256751129	-				
AHC	CHF	LU2051750755	✓				
AHD	CHF	LU2051750839	✓				
AHC	EUR	LU2051750912	✓				
AHD	EUR	LU2051751050	✓				
AHC	SEK	LU2051751134	✓				
AHD	SEK	LU2051751217	✓				
AHC	GBP	LU2051751308	✓				
AHD	GBP	LU2051751480	✓				
IC	USD	LU2051751563	-	0.15%	-	-	None
ID	USD	LU2051751647	-				
IDq	USD	LU2256751392	-				
IEDq	USD	LU2256751475	-				
IHC	CHF	LU2051751720	✓				
IHD	CHF	LU2051751993	✓				
IHC	EUR	LU2051752025	✓				
IHD	EUR	LU2051752298	✓				
IHC	SEK	LU2051752371	✓				
IHD	SEK	LU2051752454	✓				
IHC	GBP	LU2051752538	✓				
IHD	GBP	LU2051752611	✓				
UC	USD	LU2051752702	-	0.15%	0.05%	0.10%	None
UD	USD	LU2051752884	-				
UHC	CHF	LU2051752967	✓				
UHD	CHF	LU2051753007	✓				
UHC	EUR	LU2051753189	✓				
UHD	EUR	LU2051753262	✓				
UHC	GBP	LU2051753346	✓				
UHD	GBP	LU2051753429	✓				
RC	USD	LU2051753775	-	1.00%	0.05%	0.10%	None
RD	USD	LU2051753858	-				
YC	USD	LU2051753932	-	0.15%	-	-	None
YD	USD	LU2051754070	-				
ZC	USD	LU2051754153	-	-	-	-	None
ZD	USD	LU2051754310	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

23. UBAM - US DOLLAR BOND (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU0068133569	-	0.50%	0.05%	0.10%	None
AD	USD	LU0181360743	-				
AHC	EUR	LU0352159130	✓				
AHD	EUR	LU0352159213	✓				
AHC	CHF	LU0447824649	✓				
AHD	CHF	LU0447824722	✓				
AHC	SEK	LU0570485143	✓				
AHD	SEK	LU0570485226	✓				
AHC	GBP	LU0782382914	✓				
AHD	GBP	LU0782383052	✓				
IC	USD	LU0181361394	-	0.25%	-	-	None
ID	USD	LU0181361717	-				
IC	EUR	LU2256751558	-				
ID	EUR	LU2256751632	-				
IHC	EUR	LU0192063435	✓				
IHD	EUR	LU0192063518	✓				
IHC	CHF	LU0447825026	✓				
IHD	CHF	LU0447825299	✓				
IHC	SEK	LU0570485499	✓				
IHD	SEK	LU0570485572	✓				
IHC	GBP	LU0782383136	✓				
IHD	GBP	LU0573558086	✓				
UC	USD	LU0862297818	-	0.25%	0.05%	0.10%	None
UD	USD	LU0862297909	-				
UHC	EUR	LU0946664579	✓				
UHD	EUR	LU0946664652	✓				
UHC	GBP	LU0862298030	✓				
UHD	GBP	LU0862298113	✓				
RC	USD	LU0181361048	-	1.00%	0.05%	0.10%	None
RD	USD	LU0181361121	-				
YC	USD	LU1711901428	-	0.25%	-	-	None
YD	USD	LU1711901691	-				
YHC	EUR	LU1821887350	✓				
YHD	EUR	LU1821887517	✓				
ZC	USD	LU0940723447	-	-	-	-	None
ZD	USD	LU1451290446	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

24. UBAM - US HIGH YIELD SOLUTION (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU1509910219	-	0.70%	-	-	None
AD	USD	LU1509910300	-				
ADm	USD	LU1509910482	-				
AHC	EUR	LU1509910565	✓				
AHD	EUR	LU1509910649	✓				
AHC	CHF	LU1509910722	✓				
AHD	CHF	LU1509910995	✓				
AHC	SEK	LU1509911290	✓				
AHD	SEK	LU1509911373	✓				
AHC	GBP	LU1509911456	✓				
AHD	GBP	LU1509911613	✓				
IC	USD	LU1509912421	-	0.45%	-	-	None
ID	USD	LU1509912694	-				
IDm	USD	LU1509912777	-				
IC	HKD	LU1509912850	-				
ID	HKD	LU1509912934	-				
IDm	HKD	LU1509913155	-				
IHC	EUR	LU1509913239	✓				
IHD	EUR	LU1509913312	✓				
IHC	CHF	LU1509913403	✓				
IHD	CHF	LU1509913585	✓				
IHC	SEK	LU1509913668	✓				
IHD	SEK	LU1509913742	✓				
IHC	GBP	LU1509913825	✓				
IHD	GBP	LU1509914047	✓				
I+C	USD	LU2051754401	-	0.45%	-	-	None
I +D	USD	LU2051754583	-				
I+HC	EUR	LU2051754666	✓				
I+HD	EUR	LU2051754740	✓				
I+HC	CHF	LU2051754823	✓				
I+HD	CHF	LU2051755044	✓				
I+HC	GBP	LU2051755127	✓				
I+HD	GBP	LU2051755390	✓				
UC	USD	LU1509914807	-	0.45%	-	-	None
UD	USD	LU1509914989	-				
UDm	USD	LU1509915101	-				
UHC	EUR	LU1509915366	✓				
UHD	EUR	LU1509915440	✓				
UHC	CHF	LU1509915523	✓				
UHD	CHF	LU1509915796	✓				
UHC	GBP	LU1509915879	✓				
UHD	GBP	LU1509915952	✓				
RC	USD	LU1509917149	-	0.95%	-	-	None
RD	USD	LU1509917222	-				
RHC	EUR	LU1509917495	✓				
ZC	USD	LU1509917578	-	-	-	-	None
ZD	USD	LU1509917651	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

26. UBAM - EUROPE 10-40 CONVERTIBLE BOND (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU0500231252	-	0.90%	0.05%	0.10%	None
AD	EUR	LU0500231336	-				
AHC	CHF	LU0500231922	✓				
AHD	CHF	LU0500232060	✓				
AHC	USD	LU0570469378	✓				
AHD	USD	LU0570469535	✓				
AHC	SEK	LU0570469022	✓				
AHD	SEK	LU0570469451	✓				
AHC	GBP	LU0782395908	✓				
AHD	GBP	LU0782396112	✓				
IC	EUR	LU0500231500	-	0.60%	-	-	None
ID	EUR	LU0500231682	-				
IHC	CHF	LU0500232144	✓				
IHD	CHF	LU0500232227	✓				
IHC	USD	LU0570469881	✓				
IHD	USD	LU0570470038	✓				
IHC	SEK	LU0570469618	✓				
IHD	SEK	LU0570469964	✓				
IHC	GBP	LU0782396385	✓				
IHD	GBP	LU0500232573	✓				
I+C	EUR	LU2051756281	-	0.60%	-	-	None
I+D	EUR	LU2051756364	-				
I+HC	CHF	LU2051756448	✓				
I+HD	CHF	LU2051756521	✓				
I+HC	USD	LU2051756794	✓				
I+HD	USD	LU2051756877	✓				
UC	EUR	LU0862306239	-	0.60%	0.05%	0.10%	None
UD	EUR	LU0862306312	-				
UHC	GBP	LU0862306403	✓				
UHD	GBP	LU0862306585	✓				
RC	EUR	LU0500231765	-	1.80%	0.05%	0.10%	None
RD	EUR	LU0500231849	-				
ZC	EUR	LU0943516939	-	-	-	-	None
ZD	EUR	LU1451290792	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

27. UBAM - GLOBAL CONVERTIBLE BOND (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU0940716078	-	1.20%	0.05%	0.10%	None
AD	EUR	LU0940716151	-				
AHC	CHF	LU0940716235	✓				
AHD	CHF	LU0940716318	✓				
AHC	USD	LU0940716409	✓				
AHD	USD	LU0940716581	✓				
AHC	SEK	LU0940716664	✓				
AHD	SEK	LU0940716748	✓				
AHC	GBP	LU0940716821	✓				
AHD	GBP	LU0940717043	✓				
IC	EUR	LU0940717126	-	0.90%	-	-	None
ID	EUR	LU0940717399	-				
IHC	CHF	LU0940717472	✓				
IHD	CHF	LU0940717555	✓				
IHC	USD	LU0940717639	✓				
IHD	USD	LU0940717712	✓				
IHC	SEK	LU0940717803	✓				
IHD	SEK	LU0940717985	✓				
IHC	GBP	LU0940718017	✓				
IHD	GBP	LU0940718108	✓				
I+C	EUR	LU2051756950	-	0.90%	-	-	None
I+D	EUR	LU2051757099	-				
I+HC	CHF	LU2051757172	✓				
I+HD	CHF	LU2051757255	✓				
I+HC	USD	LU2051757339	✓				
I+HD	USD	LU2051757412	✓				
UC	EUR	LU0940718447	-	0.90%	0.05%	0.10%	None
UD	EUR	LU0940718793	-				
UHC	CHF	LU2051757503	✓				
UHD	CHF	LU2051757685	✓				
UHC	USD	LU2051757768	✓				
UHD	USD	LU2051757842	✓				
UHC	GBP	LU0940718876	✓				
UHD	GBP	LU0940718959	✓				
YC	EUR	LU1802469244	-	0.80%	-	-	None
YD	EUR	LU1802469327	-				
YHC	USD	LU1802469590	✓				
YHD	USD	LU1802469673	✓				
YHC	CHF	LU1802469756	✓				
YHD	CHF	LU1802469830	✓				
YHC	GBP	LU1802469913	✓				
YHD	GBP	LU1802470093	✓				
RC	EUR	LU0940718280	-	2.00%	0.05%	0.10%	None
RD	EUR	LU0940718363	-				
ZC	EUR	LU0946661989	-	-	-	-	None
ZD	EUR	LU1451290875	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

28. UBAM - GLOBAL SUSTAINABLE CONVERTIBLE BOND (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU2256753257	-	1.20%	0.05%	0.10%	None
AD	EUR	LU2256753331	-				
AHC	CHF	LU2256753414	✓				
AHD	CHF	LU2256753505	✓				
AHC	USD	LU2256753687	✓				
AHD	USD	LU2256753760	✓				
AHC	SEK	LU2256753844	✓				
AHD	SEK	LU2256753927	✓				
AHC	GBP	LU2256754065	✓				
AHD	GBP	LU2256754149	✓				
IC	EUR	LU2256754222	-	0.90%	-	-	None
ID	EUR	LU2256754495	-				
IHC	CHF	LU2256754578	✓				
IHD	CHF	LU2256754651	✓				
IHC	USD	LU2256754735	✓				
IHD	USD	LU2256754818	✓				
IHC	SEK	LU2256754909	✓				
IHD	SEK	LU2256755039	✓				
IHC	GBP	LU2256755112	✓				
IHD	GBP	LU2256755203	✓				
I+C	EUR	LU2256755385	-	0.90%	-	-	None
I+D	EUR	LU2256755468	-				
I+HC	CHF	LU2256755542	✓				
I+HD	CHF	LU2256755625	✓				
I+HC	USD	LU2256755898	✓				
I+HD	USD	LU2256755971	✓				
UC	EUR	LU2256756193	-	0.90%	0.05%	0.10%	None
UD	EUR	LU2256756276	-				
UHC	CHF	LU2256756359	✓				
UHD	CHF	LU2256756433	✓				
UHC	USD	LU2256756516	✓				
UHD	USD	LU2256756607	✓				
UHC	GBP	LU2256756789	✓				
UHD	GBP	LU2256756862	✓				
YC	EUR	LU2256756946	-	0.80%	-	-	None
YD	EUR	LU2256757084	-				
YHC	USD	LU2256757167	✓				
YHD	USD	LU2256757241	✓				
YHC	CHF	LU2256757324	✓				
YHD	CHF	LU2256757597	✓				
YHC	GBP	LU2256757670	✓				
YHD	GBP	LU2256757753	✓				
RC	EUR	LU2256757837	-	2.00%	0.05%	0.10%	None
RD	EUR	LU2256757910	-				
ZC	EUR	LU2256758058	-	-	-	-	None
ZD	EUR	LU2256758132	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

29. UBAM - GLOBAL TECH CONVERTIBLE BOND (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU2256758306	-	1.20%	0.05%	0.10%	None
AD	USD	LU2256758488	-				
AHC	CHF	LU2256758561	✓				
AHD	CHF	LU2256758645	✓				
AHC	EUR	LU2256758728	✓				
AHD	EUR	LU2256759023	✓				
AHC	SEK	LU2256759296	✓				
AHD	SEK	LU2256759379	✓				
AHC	GBP	LU2256759452	✓				
AHD	GBP	LU2256759536	✓				
IC	USD	LU2256759619	-	0.90%	-	-	None
ID	USD	LU2256759700	-				
IHC	CHF	LU2256759882	✓				
IHD	CHF	LU2256759965	✓				
IHC	EUR	LU2256760039	✓				
IHD	EUR	LU2256760112	✓				
IHC	SEK	LU2256760203	✓				
IHD	SEK	LU2256760385	✓				
IHC	GBP	LU2256760468	✓				
IHD	GBP	LU2256760542	✓				
UC	USD	LU2256760625	-	0.90%	0.05%	0.10%	None
UD	USD	LU2256760898	-				
UHC	CHF	LU2256760971	✓				
UHD	CHF	LU2256761193	✓				
UHC	EUR	LU2256761276	✓				
UHD	EUR	LU2256761359	✓				
UHC	GBP	LU2256761433	✓				
UHD	GBP	LU2256761516	✓				
YC	USD	LU2256761607	-	0.80%	-	-	None
YD	USD	LU2256761789	-				
YHC	EUR	LU2256761862	✓				
YHD	EUR	LU2256761946	✓				
YHC	CHF	LU2256762084	✓				
YHD	CHF	LU2256762167	✓				
YHC	GBP	LU2256762241	✓				
YHD	GBP	LU2256762324	✓				
RC	USD	LU2256762597	-	2.00%	0.05%	0.10%	None
RD	USD	LU2256762670	-				
ZC	USD	LU2256762753	-	-	-	-	None
ZD	USD	LU2256762837	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

30. UBAM - SRI EUROPEAN CONVERTIBLE BOND (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU1273963378	-	1.00%	0.05%	0.10%	None
AD	EUR	LU1273963451	-				
AHC	CHF	LU1273963535	✓				
AHD	CHF	LU1273963618	✓				
AHC	USD	LU1273963709	✓				
AHD	USD	LU1273963881	✓				
AHC	SEK	LU1273963964	✓				
AHD	SEK	LU1273964004	✓				
AHC	GBP	LU1273964186	✓				
AHD	GBP	LU1273964269	✓				
IC	EUR	LU1273964343	-	0.70%	-	-	None
ID	EUR	LU1273964426	-				
IHC	CHF	LU1273964699	✓				
IHD	CHF	LU1273964772	✓				
IHC	USD	LU1273964855	✓				
IHD	USD	LU1273964939	✓				
IHC	SEK	LU1273965076	✓				
IHD	SEK	LU1273965159	✓				
IHC	GBP	LU1273965233	✓				
IHD	GBP	LU1273965316	✓				
UC	EUR	LU1273965407	-	0.70%	0.05%	0.10%	None
UD	EUR	LU1273965589	-				
UHC	GBP	LU1273965662	✓				
UHD	GBP	LU1273965746	✓				
RC	EUR	LU1273965829	-	1.80%	0.05%	0.10%	None
RD	EUR	LU1273966041	-				
ZC	EUR	LU1273966124	-	-	-	-	None
ZD	EUR	LU1273966470	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

31. UBAM - 30 GLOBAL LEADERS EQUITY (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU0573559563	-	1.50%	0.10%	0.10%	None
AD	EUR	LU0573559647	-				
AHC	EUR	LU0877608710	✓				
AHD	EUR	LU0877608801	✓				
AHC	CHF	LU0573560223	✓				
AHD	CHF	LU0573560496	✓				
AC	USD	LU0943495910	-				
AD	USD	LU0943496132	-				
AHC	USD	LU0277301916	✓				
AHD	USD	LU0367305876	✓				
AHC	SEK	LU0573560736	✓				
AHD	SEK	LU0573560819	✓				
AHC	GBP	LU0782401482	✓				
AHD	GBP	LU0782401722	✓				
APC	EUR	LU0877608553	-	1.00%	0.10%	0.10%	10%*
APD	EUR	LU0877608637	-				
APHC	EUR	LU0877608983	✓				
APHD	EUR	LU0877609015	✓				
APHC	CHF	LU0877609106	✓				
APHD	CHF	LU0877609288	✓				
APC	USD	LU0943496215	-				
APD	USD	LU0943496488	-				
APHC	USD	LU0877608397	✓				
APHD	USD	LU0877608470	✓				
APHC	SEK	LU0877609361	✓				
APHD	SEK	LU0877609445	✓				
APHC	GBP	LU0877609528	✓				
APHD	GBP	LU0877609791	✓				
IC	EUR	LU0573560066	-	1.00%	-	-	None
ID	EUR	LU0573560140	-				
IHC	EUR	LU0877610377	✓				
IHD	EUR	LU0877610450	✓				
IHC	CHF	LU0573560579	✓				
IHD	CHF	LU0573560652	✓				
IC	USD	LU0878192136	-				
ID	USD	LU0878193027	-				
IC	AUD	LU2256751715	-				
ID	AUD	LU2256751806	-				
IHC	USD	LU0277302211	✓				
IHD	USD	LU0371561084	✓				
IHC	SEK	LU0573560900	✓				
IHD	SEK	LU0573561031	✓				
IHC	GBP	LU0782402027	✓				
IHD	GBP	LU0573561205	✓				
IHC	AUD	LU2256751988	✓				
IHD	AUD	LU2256752010	✓				
IPC	EUR	LU0877610021	-	0.625%	-	-	10%*
IPD	EUR	LU0877610294	-				
IPHC	EUR	LU0877610534	✓				
IPHD	EUR	LU0877610617	✓				
IPHC	CHF	LU0877610708	✓				
IPHD	CHF	LU0877610880	✓				
IPC	USD	LU0878193530	-				
IPD	USD	LU0878193704	-				
IPHC	USD	LU0877609874	✓				
IPHD	USD	LU0877609957	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
IPHC	SEK	LU0877610963	✓	0.625%	-	-	10%*
IPHD	SEK	LU0877611003	✓				
IPHC	GBP	LU0877611185	✓				
IPHD	GBP	LU0877611268	✓				
I+C	USD	LU2072850139	-	1.00%	-	-	None
I+D	USD	LU2072850212	-				
I+C	EUR	LU2256752101	-				
I+D	EUR	LU2256752283	-				
I+HC	EUR	LU2072850303	✓				
I+HD	EUR	LU2072850485	✓				
I+HC	GBP	LU2072850568	✓				
I+HD	GBP	LU2072850642	✓				
UC	USD	LU1451287228	-	1.00%	0.10%	0.10%	None
UD	USD	LU1451287491	-				
UHC	USD	LU1451287574	✓				
UHD	USD	LU1451287731	✓				
UC	EUR	LU0862309761	-				
UD	EUR	LU0862309845	-				
UHC	EUR	LU1451287814	✓				
UHD	EUR	LU1451287905	✓				
UHC	GBP	LU0862309928	✓				
UHD	GBP	LU0862310009	✓				
UPC	USD	LU1451288036	-	0.625%	0.10%	0.10%	10%*
UPD	USD	LU1451288119	-				
UPHC	USD	LU1451288200	✓				
UPHD	USD	LU1451288382	✓				
UPC	EUR	LU0862310181	-				
UPD	EUR	LU0862310348	-				
UPHC	EUR	LU1451288465	✓				
UPHD	EUR	LU1451288549	✓				
UPHC	GBP	LU0862310421	✓				
UPHD	GBP	LU0862310694	✓				
RC	USD	LU1451288622	-	2.50%	0.10%	0.10%	None
RD	USD	LU1451288895	-				
RC	EUR	LU0277302054	-				
RD	EUR	LU0371561241	-				
ZC	USD	LU0943496561	-	-	-	-	None
ZD	USD	LU1451288978	-				
ZHC	USD	LU1046628118	✓				
ZHD	USD	LU1046628209	✓				

** MSCI AC World Net Return*

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

32. UBAM - ANGEL JAPAN SMALL CAP EQUITY (denominated in JPY)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
APC	JPY	LU0306284893	-	1.50%	0.10%	0.10%	10%*
APD	JPY	LU0306284976	-				
APHC	EUR	LU0352162944	✓				
APHD	EUR	LU0352163082	✓				
APHC	CHF	LU0447831776	✓				
APHD	CHF	LU0447831859	✓				
APHC	USD	LU0570475268	✓				
APHD	USD	LU0570475425	✓				
APHC	SEK	LU0570475185	✓				
APHD	SEK	LU0570475342	✓				
APHC	GBP	LU0782400831	✓				
APHD	GBP	LU0782401052	✓				
IPC	JPY	LU0306285197	-	1.00%	-	-	10%*
IPD	JPY	LU0306285270	-				
IPHC	EUR	LU0306285353	✓				
IPHD	EUR	LU0306285437	✓				
IPHC	CHF	LU0447831933	✓				
IPHD	CHF	LU0447832071	✓				
IPHC	USD	LU0570475771	✓				
IPHD	USD	LU0570475938	✓				
IPHC	SEK	LU0570475698	✓				
IPHD	SEK	LU0570475854	✓				
IPHC	GBP	LU0782401219	✓				
IPHD	GBP	LU0306285601	✓				
UPC	JPY	LU0862309332	-	1.00%	0.10%	0.10%	10%*
UPD	JPY	LU0862309415	-				
UPHC	EUR	LU0946662284	✓				
UPHD	EUR	LU0946662367	✓				
UPHC	GBP	LU0862309506	✓				
UPHD	GBP	LU0862309688	✓				
UPHC	CHF	LU1820978705	✓				
UPHD	CHF	LU1820978887	✓				
UPHC	USD	LU1820978960	✓				
UPHD	USD	LU1820979000	✓				
RC	JPY	LU0306285783	-	2.50%	0.10%	0.10%	None
RHC	EUR	LU0940719254	✓				
RD	JPY	LU0306285866	-				
KC	JPY	LU1861455001	-	1.00%	0.10%	0.10%	None
KD	JPY	LU1861455183	-				
KHC	GBP	LU1861455266	✓				
KHD	GBP	LU1861455340	✓				
ZC	JPY	LU0940719338	-	-	-	-	None
ZD	JPY	LU1451291683	-				

** MSCI Japan Small Cap*

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

33. UBAM - BELL GLOBAL SMID CAP EQUITY (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU2256762910	-	1.50%	0.10%	0.10%	None
AD	USD	LU2256763058	-				
AC	CHF	LU2256763132	-				
AD	CHF	LU2256763215	-				
AC	EUR	LU2256763306	-				
AD	EUR	LU2256763488	-				
AC	SEK	LU2256763561	-				
AD	SEK	LU2256763645	-				
AC	GBP	LU2256763728	-				
AD	GBP	LU2256763991	-				
AC	AUD	LU2256764023	-				
AD	AUD	LU2256764296	-				
APC	USD	LU2256764452	-	1.00%	0.10%	0.10%	10%*
APD	USD	LU2256764536	-				
APC	CHF	LU2256764619	-				
APD	CHF	LU2256764700	-				
APC	EUR	LU2256764965	-				
APD	EUR	LU2256765186	-				
APC	SEK	LU2256765343	-				
APD	SEK	LU2256765699	-				
APC	GBP	LU2256765855	-				
APD	GBP	LU2256766077	-				
APC	AUD	LU2256766234	-				
APD	AUD	LU2256766580	-				
IC	USD	LU2256766747	-	1.00%	-	-	None
ID	USD	LU2256767125	-				
IC	CHF	LU2256767471	-				
ID	CHF	LU2256767711	-				
IC	EUR	LU2256767984	-				
ID	EUR	LU2256768107	-				
IC	SEK	LU2256768362	-				
ID	SEK	LU2256768529	-				
IC	GBP	LU2256768875	-				
ID	GBP	LU2256769097	-				
IC	JPY	LU2256769253	-				
ID	JPY	LU2256769410	-				
IC	AUD	LU2256769683	-				
ID	AUD	LU2256769840	-				
IPC	USD	LU2256770004	-	0.625%	-	-	10%*
IPD	USD	LU2256770269	-				
IPC	CHF	LU2256770426	-				
IPD	CHF	LU2256770772	-				
IPC	EUR	LU2256770939	-				
IPD	EUR	LU2256771150	-				
IPC	SEK	LU2256771408	-				
IPD	SEK	LU2256771663	-				
IPC	GBP	LU2256772042	-				
IPD	GBP	LU2256772398	-				
IPC	AUD	LU2256772471	-				
IPD	AUD	LU2256772638	-				
UC	USD	LU2256772802	-	1.00%	0.10%	0.10%	None
UD	USD	LU2256773016	-				
UC	GBP	LU2256773289	-				
UD	GBP	LU2256773446	-				
UPC	USD	LU2256773792	-	0.625%	0.10%	0.10%	10%*
UPD	USD	LU2256773958	-				
UPC	GBP	LU2256774170	-				
UPD	GBP	LU2256774337	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
RC	USD	LU2256774501	-	2.50%	0.10%	0.10%	None
RD	USD	LU2256774766	-				
KC	USD	LU2256774923	-	1.25%	0.10%	0.10%	None
KD	USD	LU2256775144	-				
KC	GBP	LU2256775490	-				
KD	GBP	LU2256775656	-				
XC	USD	LU2256775813	-	1.50%	0.10%	0.10%	None
XD	USD	LU2256776035	-				
XC	CHF	LU2256776209	-				
XD	CHF	LU2256776464	-				
XC	EUR	LU2256776621	-				
XD	EUR	LU2256777199	-				
XC	SEK	LU2256777439	-				
XD	SEK	LU2256777603	-				
XC	GBP	LU2256777868	-				
XD	GBP	LU2256778080	-				
XC	JPY	LU2256778247	-				
XD	JPY	LU2256778593	-				
XC	AUD	LU2256778759	-				
XD	AUD	LU2256778916	-				
XPC	USD	LU2256779138	-	1.00%	0.10%	0.10%	10%*
XPD	USD	LU2256779302	-				
XPC	CHF	LU2256779567	-				
XPD	CHF	LU2256779724	-				
XPC	EUR	LU2256780060	-				
XPD	EUR	LU2256780227	-				
XPC	SEK	LU2256780573	-				
XPD	SEK	LU2256780730	-				
XPC	GBP	LU2256781035	-				
XPD	GBP	LU2256781209	-				
XPC	JPY	LU2256781464	-				
XPD	JPY	LU2256781621	-				
XPC	AUD	LU2256781977	-				
XPD	AUD	LU2256782272	-				
YC	USD	LU2256782439	-	1.00%	-	-	None
YD	USD	LU2256782603	-				
YC	CHF	LU2256782868	-				
YD	CHF	LU2256783163	-				
YC	EUR	LU2256783320	-				
YD	EUR	LU2256783676	-				
YC	SEK	LU2256783833	-				
YD	SEK	LU2256784054	-				
YC	GBP	LU2256784211	-				
YD	GBP	LU2256784484	-				
YC	JPY	LU2256784641	-				
YD	JPY	LU2256784997	-				
YC	AUD	LU2256785291	-				
YD	AUD	LU2256785457	-				
ZC	USD	LU2256785614	-	-	-	-	None
ZD	USD	LU2256785887	-				

** MSCI World SMID Cap Index*

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

34. UBAM - BEST SELECTION ASIA EQUITY (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU1808453648	-	1.75%	0.10%	0.10%	None
AD	USD	LU1808453721	-				
AC	EUR	LU1808453994	-				
AD	EUR	LU1808454026	-				
AC	CHF	LU1808454299	-				
AD	CHF	LU1808454372	-				
AC	SEK	LU1808454455	-				
AD	SEK	LU1808454539	-				
AC	GBP	LU1808454612	-				
AD	GBP	LU1808454703	-				
IC	USD	LU1808454885	-	1.00%	-	-	None
ID	USD	LU1808454968	-				
IC	EUR	LU1808455189	-				
ID	EUR	LU1808455262	-				
IC	CHF	LU1808455429	-				
ID	CHF	LU1808455692	-				
IC	SEK	LU1808455775	-				
ID	SEK	LU1808455858	-				
IC	GBP	LU1808455932	-				
ID	GBP	LU1808456070	-				
UC	USD	LU1808456153	-	1.00%	0.10%	0.10%	None
UD	USD	LU1808456237	-				
UC	EUR	LU1808456310	-				
UD	EUR	LU1808456401	-				
UC	GBP	LU1808456583	-				
UD	GBP	LU1808456666	-				
RC	USD	LU1808456740	-	2.50%	0.10%	0.10%	None
RD	USD	LU1808456823	-				
ZC	USD	LU1808457045	-	-	-	-	None
ZD	USD	LU1808457128	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

35. UBAM - DR. EHRHARDT GERMAN EQUITY (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU0087798301	-	1.50%	0.10%	0.10%	None
AD	EUR	LU0367305017	-				
AHC	CHF	LU0447830372	✓				
AHD	CHF	LU0447830455	✓				
AHC	USD	LU0570465202	✓				
AHD	USD	LU0570465467	✓				
AHC	SEK	LU0570465111	✓				
AHD	SEK	LU0570465384	✓				
AHC	GBP	LU0782397946	✓				
AHD	GBP	LU0782398167	✓				
IC	EUR	LU0181358846	-	1.00%	-	-	None
ID	EUR	LU0371554626	-				
IHC	CHF	LU0447830539	✓				
IHD	CHF	LU0447830612	✓				
IHC	USD	LU0570465624	✓				
IHD	USD	LU0570465970	✓				
IHC	SEK	LU0570465541	✓				
IHD	SEK	LU0570465897	✓				
IHC	GBP	LU0782398324	✓				
IHD	GBP	LU0371554899	✓				
UC	EUR	LU0862307633	-	1.00%	0.10%	0.10%	None
UD	EUR	LU0862307716	-				
UHC	GBP	LU0862307807	✓				
UHD	GBP	LU0862307989	✓				
RC	EUR	LU0181358762	-	2.50%	0.10%	0.10%	None
RD	EUR	LU0371555193	-				
ZC	EUR	LU0943507607	-	-	-	-	None
ZD	EUR	LU1451291170	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

36. UBAM - EURO EQUITY INCOME (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU1044359633	-				
AD	EUR	LU1044359716	-				
ADq	EUR	LU1490136360					
AC	CHF	LU1044359989	-				
AD	CHF	LU1044360052	-				
AC	USD	LU1044360219	-				
AD	USD	LU1044360300	-				
AC	SEK	LU1044360565	-				
AD	SEK	LU1044360649	-				
AC	GBP	LU1044360995	-				
AD	GBP	LU1044361027	-	1.50%	0.10%	0.10%	None
ADq	GBP	LU1490136444	-				
AHC	CHF	LU1273954468	✓				
AHD	CHF	LU1273954625	✓				
AHC	USD	LU1273954898	✓				
AHD	USD	LU1273954971	✓				
AHC	SEK	LU1273955192	✓				
AHD	SEK	LU1273955275	✓				
AHC	GBP	LU1273955358	✓				
AHD	GBP	LU1273955432	✓				
AHDq	GBP	LU1490136527	✓				
IC	EUR	LU1044361373	-				
ID	EUR	LU1044361456	-				
IDq	EUR	LU1490136873	-				
IC	CHF	LU1044361613	-				
ID	CHF	LU1044361704	-				
IC	USD	LU1044361969	-				
ID	USD	LU1044362009	-				
IC	SEK	LU1044362264	-				
ID	SEK	LU1044362348	-				
IC	GBP	LU1044362694	-				
ID	GBP	LU1044362777	-	1.00%	-	-	None
IDq	GBP	LU1490136956	-				
IHC	CHF	LU1273955515	✓				
IHD	CHF	LU1273955606	✓				
IHC	USD	LU1273955788	✓				
IHD	USD	LU1273955861	✓				
IHC	SEK	LU1273955945	✓				
IHD	SEK	LU1273956083	✓				
IHC	GBP	LU1273956166	✓				
IHD	GBP	LU1273956240	✓				
IHDq	GBP	LU1490137095	✓				
UC	EUR	LU1044362934	-				
UD	EUR	LU1044363072	-				
UC	GBP	LU1044363239	-				
UD	GBP	LU1044363312	-	1.00%	0.10%	0.10%	None
UDq	GBP	LU1490137178	-				
UHC	GBP	LU1273956323	✓				
UHD	GBP	LU1273956596	✓				
UHDq	GBP	LU1490137251	✓				
RC	EUR	LU1044363585	-	2.00%	0.10%	0.10%	None
RD	EUR	LU1044363668	-				
ZC	EUR	LU1044363825	-	-	-	-	None
ZD	EUR	LU1044364047	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

37. UBAM - EUROPE EQUITY (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU0045842449	-	1.50%	0.10%	0.10%	None
AD	EUR	LU0367305108	-				
AC	CHF	LU0447830703	-				
AD	CHF	LU0447830885	-				
AC	USD	LU0570470202	-				
AD	USD	LU0570470467	-				
AHC	USD	LU1209508602	✓				
AHD	USD	LU1209508784	✓				
AC	SEK	LU0570470111	-				
AD	SEK	LU0570470384	-				
AC	GBP	LU0782398670	-				
AD	GBP	LU0782398837	-				
IC	EUR	LU0132667782	-	1.00%	-	-	None
ID	EUR	LU0371558619	-				
IC	CHF	LU0447830968	-				
ID	CHF	LU0447831008	-				
IC	USD	LU0570470624	-				
ID	USD	LU0570470970	-				
IHC	USD	LU1209508867	✓				
IHD	USD	LU1209508941	✓				
IC	SEK	LU0570470541	-				
ID	SEK	LU0570470897	-				
IC	GBP	LU0782399132	-				
ID	GBP	LU0573557609	-				
UC	EUR	LU0862308011	-	1.00%	0.10%	0.10%	None
UD	EUR	LU0862308102	-				
UC	GBP	LU0862308284	-				
UD	GBP	LU0862308367	-				
RC	EUR	LU0132641985	-	2.00%	0.10%	0.10%	None
RD	EUR	LU0371558536	-				
ZC	EUR	LU0931623150	-	-	-	-	None
ZD	EUR	LU1451291253	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

38. UBAM - EUROPE MARKET NEUTRAL (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU2001956478	-	1.50%	0.10%	0.10%	None
AD	EUR	LU2001956551	-				
AC	CHF	LU2001956635	-				
AD	CHF	LU2001956718	-				
AHC	CHF	LU2019297253	✓				
AHD	CHF	LU2019297337	✓				
AC	USD	LU2001956809	-				
AD	USD	LU2001956981	-				
AHC	USD	LU2019297410	✓				
AHD	USD	LU2019297501	✓				
AC	SEK	LU2001957013	-				
AD	SEK	LU2001957104	-				
AHC	SEK	LU2019297683	✓				
AHD	SEK	LU2019297766	✓				
AC	GBP	LU2001957286	-				
AD	GBP	LU2001957369	-				
AHC	GBP	LU2019297840	✓				
AHD	GBP	LU2019297923	✓				
IC	EUR	LU2001957443	-	1.00%	-	-	None
ID	EUR	LU2001957526	-				
IC	CHF	LU2001957872	-				
ID	CHF	LU2001957955	-				
IHC	CHF	LU2019298061	✓				
IHD	CHF	LU2019298145	✓				
IC	USD	LU2001958094	-				
ID	USD	LU2001958177	-				
IHC	USD	LU2019298228	✓				
IHD	USD	LU2019298491	✓				
IC	SEK	LU2001958250	-				
ID	SEK	LU2001958334	-				
IHC	SEK	LU2019298574	✓				
IHD	SEK	LU2019298657	✓				
IC	GBP	LU2001958417	-				
ID	GBP	LU2001958508	-				
IHC	GBP	LU2019298731	✓				
IHD	GBP	LU2019298814	✓				
UC	EUR	LU2001958763	-	1.00%	0.10%	0.10%	None
UD	EUR	LU2001958847	-				
UC	GBP	LU2001958920	-				
UD	GBP	LU2001959068	-				
UHC	GBP	LU2019298905	✓				
UHD	GBP	LU2019299036	✓				
RC	EUR	LU2001959142	-	2.00%	0.10%	0.10%	None
RD	EUR	LU2001959225	-				
ZC	EUR	LU2001959498	-	-	-	-	None
ZD	EUR	LU2001959571	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

39. UBAM - EUROPE SMALL CAP EQUITY (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU1509917735	-	1.50%	0.10%	0.10%	None
AD	EUR	LU1509917818	-				
AC	CHF	LU1509917909	-				
AD	CHF	LU1509918030	-				
AC	USD	LU1509918113	-				
AD	USD	LU1509918204	-				
AHC	USD	LU1509918386	✓				
AHD	USD	LU1509918469	✓				
AC	SEK	LU1509918626	-				
AD	SEK	LU1509918899	-				
AC	GBP	LU1509918972	-				
AD	GBP	LU1509919194	-				
IC	EUR	LU1509919277	-	1.00%	-	-	None
ID	EUR	LU1509919350	-				
IC	CHF	LU1509919434	-				
ID	CHF	LU1509919517	-				
IC	USD	LU1509919608	-				
ID	USD	LU1509919780	-				
IHC	USD	LU1509919863	✓				
IHD	USD	LU1509919947	✓				
IC	SEK	LU1509920010	-				
ID	SEK	LU1509920101	-				
IC	GBP	LU1509920283	-				
ID	GBP	LU1509920366	-				
UC	EUR	LU1509920440	-	1.00%	0.10%	0.10%	None
UD	EUR	LU1509920523	-				
UC	GBP	LU1509920796	-				
UD	GBP	LU1509920879	-				
RC	EUR	LU1509920952	-	2.00%	0.10%	0.10%	None
RD	EUR	LU1509921091	-				
YC	EUR	LU1611263655	-	1.00%	-	-	None
YD	EUR	LU1611263903	-				
ZC	EUR	LU1509921174	-	-	-	-	None
ZD	EUR	LU1509921257	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

40. UBAM - GLOBAL EQUITY (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU1088691354	-	1.50%	0.10%	0.10%	None
AD	USD	LU1088691511	-				
AC	EUR	LU1088692675	-				
AD	EUR	LU1088692832	-				
AHC	EUR	LU1088693053	✓				
AHD	EUR	LU1088693210	✓				
AHC	CHF	LU1088692162	✓				
AHD	CHF	LU1088692329	✓				
AHC	SEK	LU1088693483	✓				
AHD	SEK	LU1088693640	✓				
AHC	GBP	LU1088693996	✓				
AHD	GBP	LU1088694291	✓				
APC	USD	LU1088694457	-	1.00%	0.10%	0.10%	10%*
APD	USD	LU1088694614	-				
APC	EUR	LU1088695777	-				
APD	EUR	LU1088695934	-				
APHC	EUR	LU1088696155	✓				
APHD	EUR	LU1088696403	✓				
APHC	CHF	LU1088695264	✓				
APHD	CHF	LU1088695421	✓				
APHC	SEK	LU1088696668	✓				
APHD	SEK	LU1088696825	✓				
APHC	GBP	LU1088697120	✓				
APHD	GBP	LU1088697476	✓				
IC	USD	LU1088697633	-	1.00%	-	-	None
ID	USD	LU1088697807	-				
IC	EUR	LU1088699092	-				
ID	EUR	LU1088699258	-				
IHC	EUR	LU1088699415	✓				
IHD	EUR	LU1088699688	✓				
IHC	CHF	LU1088698524	✓				
IHD	CHF	LU1088698870	✓				
IHC	SEK	LU1088699928	✓				
IHD	SEK	LU1088700106	✓				
IHC	GBP	LU1088700361	✓				
IHD	GBP	LU1088700528	✓				
IPC	USD	LU1088700791	-	0.625%	-	-	10%*
IPD	USD	LU1088700874	-				
IPC	EUR	LU1088701336	-				
IPD	EUR	LU1088701419	-				
IPHC	EUR	LU1088701500	✓				
IPHD	EUR	LU1088701682	✓				
IPHC	CHF	LU1088701179	✓				
IPHD	CHF	LU1088701252	✓				
IPHC	SEK	LU1088701765	✓				
IPHD	SEK	LU1088701922	✓				
IPHC	GBP	LU1088702060	✓				
IPHD	GBP	LU1088702144	✓				
UC	USD	LU1088702227	-	1.00%	0.10%	0.10%	None
UD	USD	LU1088702490	-				
UC	EUR	LU1315144334	-				
UD	EUR	LU1315144508	-				
UHC	EUR	LU1315144763	✓				
UHD	EUR	LU1315144920	✓				
UHC	GBP	LU1088702573	✓				
UHD	GBP	LU1088702656	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
UPC	USD	LU1088702730	-	0.625%	0.10%	0.10%	10%*
UPD	USD	LU1088702813	-				
UPC	EUR	LU1315145141	-				
UPD	EUR	LU1315145497	-				
UPHC	EUR	LU1315145653	✓				
UPHD	EUR	LU1315145810	✓				
UPHC	GBP	LU1088702904	✓				
UPHD	GBP	LU1088703035	✓				
RC	USD	LU1088703118	-	2.50%	0.10%	0.10%	None
RD	USD	LU1088703209	-				
ZC	USD	LU1088703381	-	-	-	-	None
ZD	EUR	LU1088703464	-				

** MSCI AC World Net Return*

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

41. UBAM - GLOBAL FINTECH EQUITY (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU2001959654	-	1.50%	0.10%	0.10%	None
AD	EUR	LU2001959738	-				
AHC	EUR	LU2001959811	✓				
AHD	EUR	LU2001959902	✓				
AHC	CHF	LU2001960074	✓				
AHD	CHF	LU2001960157	✓				
AC	USD	LU2001960231	-				
AD	USD	LU2001960314	-				
AHC	USD	LU2001960405	✓				
AHD	USD	LU2001960587	✓				
AHC	SEK	LU2001960660	✓				
AHD	SEK	LU2001960744	✓				
AHC	GBP	LU2001960827	✓				
AHD	GBP	LU2001961049	✓				
APC	EUR	LU2001961122	-	1.00%	0.10%	0.10%	10%*
APD	EUR	LU2001961395	-				
APHC	EUR	LU2001961478	✓				
APHD	EUR	LU2001961551	✓				
APHC	CHF	LU2001961635	✓				
APHD	CHF	LU2001961718	✓				
APC	USD	LU2001961981	-				
APD	USD	LU2001962013	-				
APHC	USD	LU2001962104	✓				
APHD	USD	LU2001962286	✓				
APHC	SEK	LU2001962369	✓				
APHD	SEK	LU2001962443	✓				
APHC	GBP	LU2001962526	✓				
APHD	GBP	LU2001962799	✓				
IC	EUR	LU2001962872	-	1.00%	-	-	None
ID	EUR	LU2001963094	-				
IHC	EUR	LU2001963177	✓				
IHD	EUR	LU2001963250	✓				
IHC	CHF	LU2001963334	✓				
IHD	CHF	LU2001963417	✓				
IC	USD	LU2001963508	-				
ID	USD	LU2001963680	-				
IHC	USD	LU2001963763	✓				
IHD	USD	LU2001963847	✓				
IHC	SEK	LU2001963920	✓				
IHD	SEK	LU2001964068	✓				
IHC	GBP	LU2001964142	✓				
IHD	GBP	LU2001964225	✓				
IPC	EUR	LU2001964498	-	0.625%	-	-	10%*
IPD	EUR	LU2001964571	-				
IPHC	EUR	LU2001964654	✓				
IPHD	EUR	LU2001964738	✓				
IPHC	CHF	LU2001964811	✓				
IPHD	CHF	LU2001964902	✓				
IPC	USD	LU2001965115	-				
IPD	USD	LU2001965206	-				
IPHC	USD	LU2001965461	✓				
IPHD	USD	LU2001965545	✓				
IPHC	SEK	LU2001965628	✓				
IPHD	SEK	LU2001965891	✓				
IPHC	GBP	LU2001965974	✓				
IPHD	GBP	LU2001966196	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
UC	USD	LU2001966279	-	1.00%	0.10%	0.10%	None
UD	USD	LU2001966352	-				
UHC	USD	LU2001966436	✓				
UHD	USD	LU2001966519	✓				
UC	EUR	LU2001966600	-				
UD	EUR	LU2001966782	-				
UHC	EUR	LU2001966865	✓				
UHD	EUR	LU2001966949	✓				
UHC	GBP	LU2001967087	✓				
UHD	GBP	LU2001967160	✓				
UPC	USD	LU2001967244	-	0.625%	0.10%	0.10%	10%*
UPD	USD	LU2001967327	-				
UPHC	USD	LU2001967590	✓				
UPHD	USD	LU2001967673	✓				
UPC	EUR	LU2001967756	-				
UPD	EUR	LU2001967830	-				
UPHC	EUR	LU2001967913	✓				
UPHD	EUR	LU2001968051	✓				
UPHC	GBP	LU2001968721	✓				
UPHD	GBP	LU2001971436	✓				
YC	USD	LU2001974299	-	1.00%	-	-	None
YD	USD	LU2001974372	-				
YHC	USD	LU2001974455	✓				
YHD	USD	LU2001974539	✓				
YC	EUR	LU2001974612	-				
YD	EUR	LU2001974703	-				
YHC	EUR	LU2001974885	✓				
YHD	EUR	LU2001974968	✓				
YHC	GBP	LU2001975007	✓				
YHD	GBP	LU2001975189	✓				
YPC	USD	LU2001975262	-	0.625%	-	-	10%*
YPD	USD	LU2001975346	-				
YPHC	USD	LU2001975429	✓				
YPHD	USD	LU2001975692	✓				
YPC	EUR	LU2001975775	-				
YPD	EUR	LU2001975858	-				
YPHC	EUR	LU2001975932	✓				
YPHD	EUR	LU2001976070	✓				
YPHC	GBP	LU2001976153	✓				
YPHD	GBP	LU2001976237	✓				
RC	USD	LU2001976310	-	2.50%	0.10%	0.10%	None
RD	USD	LU2001976583	-				
RC	EUR	LU2001976666	-				
RD	EUR	LU2001976740	-				
ZC	USD	LU2001976823	-	-	-	-	None
ZD	USD	LU2001977045	-				
ZHC	USD	LU2001977391	✓				
ZHD	USD	LU2001977474	✓				

** MSCI AC World Net Return*

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

42. UBAM - POSITIVE IMPACT EMERGING EQUITY (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU2051758147	-	1.50%	0.10%	0.10%	None
AD	USD	LU2051758220	-				
AC	CHF	LU2051758493	-				
AD	CHF	LU2051758576	-				
AC	EUR	LU2051758659	-				
AD	EUR	LU2051758733	-				
AC	SEK	LU2051758816	-				
AD	SEK	LU2051758907	-				
AC	GBP	LU2051759038	-				
AD	GBP	LU2051759111	-				
APC	USD	LU2051759202	-	1.00%	0.10%	0.10%	10%*
APD	USD	LU2051759384	-				
APC	CHF	LU2051759467	-				
APD	CHF	LU2051759541	-				
APC	EUR	LU2051759624	-				
APD	EUR	LU2051759897	-				
APC	SEK	LU2051759970	-				
APD	SEK	LU2051760044	-				
APC	GBP	LU2051760127	-				
APD	GBP	LU2051760390	-				
IC	USD	LU2051760473	-	1.00%	-	-	None
ID	USD	LU2051760556	-				
IC	CHF	LU2051760630	-				
ID	CHF	LU2051760713	-				
IC	EUR	LU2051760804	-				
ID	EUR	LU2051760986	-				
IC	SEK	LU2051761018	-				
ID	SEK	LU2051761109	-				
IC	GBP	LU2051761281	-				
ID	GBP	LU2051761364	-				
IC	JPY	LU2072851020	-				
ID	JPY	LU2072851293	-				
IHC	JPY	LU2051761448	✓				
IHD	JPY	LU2051761521	✓				
IPC	USD	LU2051761794	-	0.625%	-	-	10%*
IPD	USD	LU2051761877	-				
IPC	CHF	LU2051761950	-				
IPD	CHF	LU2051762099	-				
IPC	EUR	LU2051762172	-				
IPD	EUR	LU2051762255	-				
IPC	SEK	LU2051762339	-				
IPD	SEK	LU2051762412	-				
IPC	GBP	LU2051762503	-				
IPD	GBP	LU2051762685	-				
UC	USD	LU2051762768	-	1.00%	0.10%	0.10%	None
UD	USD	LU2051762842	-				
UC	GBP	LU2051762925	-				
UD	GBP	LU2051763063	-				
UPC	USD	LU2051763147	-	0.625%	0.10%	0.10%	10%*
UPD	USD	LU2051763220	-				
UPC	GBP	LU2051763493	-				
UPD	GBP	LU2051763576	-				
RC	USD	LU2051763659	-	2.50%	0.10%	0.10%	None
RD	USD	LU2051763733	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
FC	USD	LU2051763816	-	0.50%	-	-	None
FD	USD	LU2051763907	-				
FC	CHF	LU2051764038	-				
FD	CHF	LU2051764111	-				
FC	EUR	LU2051764202	-				
FD	EUR	LU2051764384	-				
FC	GBP	LU2051764541	-				
FD	GBP	LU2051764624	-				
KC	USD	LU2051764897	-	0.55%	0.10%	0.10%	None
KD	USD	LU2051764970	-				
KC	GBP	LU2051765191	-				
KD	GBP	LU2051765274	-				
YC	USD	LU2051765357	-	0.55%	-	-	None
YD	USD	LU2051765514	-				
YC	CHF	LU2051765605	-				
YD	CHF	LU2051765787	-				
YC	EUR	LU2051765860	-				
YD	EUR	LU2051765944	-				
YC	SEK	LU2051766082	-				
YD	SEK	LU2051766165	-				
YC	GBP	LU2051766249	-				
YD	GBP	LU2051766322	-				
ZC	USD	LU2051766595	-	-	-	-	None
ZD	USD	LU2051766678	-				

** MSCI Emerging Market TR USD*

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

43. UBAM - POSITIVE IMPACT EQUITY (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU1861460340	-	1.50%	0.10%	0.10%	None
AD	EUR	LU1861460423	-				
AC	CHF	LU1861460696	-				
AD	CHF	LU1861460779	-				
AC	USD	LU1861460852	-				
AD	USD	LU1861460936	-				
AC	SEK	LU1861461074	-				
AD	SEK	LU1861461157	-				
AC	GBP	LU1861461231	-				
AD	GBP	LU1861461314	-				
APC	EUR	LU1861461405	-	1.00%	0.10%	0.10%	10%*
APD	EUR	LU1861461587	-				
APC	CHF	LU1861461660	-				
APD	CHF	LU1861461744	-				
APC	USD	LU1861461827	-				
APD	USD	LU1861462049	-				
APC	SEK	LU1861462122	-				
APD	SEK	LU1861462395	-				
APC	GBP	LU1861462478	-				
APD	GBP	LU1861462551	-				
IC	EUR	LU1861462635	-	1.00%	-	-	None
ID	EUR	LU1861462718	-				
IC	CHF	LU1861462809	-				
ID	CHF	LU1861462981	-				
IC	USD	LU1861463013	-				
ID	USD	LU1861463104	-				
IC	SEK	LU1861463286	-				
ID	SEK	LU1861463369	-				
IC	GBP	LU1861463443	-				
ID	GBP	LU1861463526	-				
IC	JPY	LU2073878519	-				
ID	JPY	LU2073878600	-				
IHC	JPY	LU2051757925	✓				
IHD	JPY	LU2051758063	✓				
IPC	EUR	LU1861463799	-	0.625%	-	-	10%*
IPD	EUR	LU1861463872	-				
IPC	CHF	LU1861463955	-				
IPD	CHF	LU1861464094	-				
IPC	USD	LU1861464177	-				
IPD	USD	LU1861464250	-				
IPC	SEK	LU1861464334	-				
IPD	SEK	LU1861464417	-				
IPC	GBP	LU1861464508	-				
IPD	GBP	LU1861464763	-				
UC	EUR	LU1861464847	-	1.00%	0.10%	0.10%	None
UD	EUR	LU1861464920	-				
UC	GBP	LU1861465067	-				
UD	GBP	LU1861465141	-				
UPC	EUR	LU1861465224	-	0.625%	0.10%	0.10%	10%*
UPD	EUR	LU1861465497	-				
UPC	GBP	LU1861465570	-				
UPD	GBP	LU1861465653	-				
RC	EUR	LU1861466628	-	2.50%	0.10%	0.10%	None
RD	EUR	LU1861466891	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
FC	EUR	LU1861465737	-	0.50%	-	-	None
FD	EUR	LU1861465810	-				
FC	CHF	LU1861465901	-				
FD	CHF	LU1861466115	-				
FC	USD	LU1861466206	-				
FD	USD	LU1861466388	-				
FC	GBP	LU1861466461	-				
FD	GBP	LU1861466545	-				
KC	EUR	LU1861466974	-	0.50%	0.10%	0.10%	None
KD	EUR	LU1861467196	-				
KC	GBP	LU1861467279	-				
KD	GBP	LU1861467352	-				
YC	EUR	LU1861467436	-	0.50%	-	-	None
YD	EUR	LU1861467519	-				
YC	CHF	LU1861467600	-				
YD	CHF	LU1861467865	-				
YC	USD	LU1861467949	-				
YD	USD	LU1861468087	-				
YC	SEK	LU1861468160	-				
YD	SEK	LU1861468244	-				
YC	GBP	LU1861468327	-				
YD	GBP	LU1861468590	-				
ZC	EUR	LU1861468673	-	-	-	-	None
ZD	EUR	LU1861468756	-				

** MSCI Europe Equity Net Return*

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

44. UBAM - POSITIVE IMPACT US EQUITY (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU2256786182	-	1.50%	0.10%	0.10%	None
AD	USD	LU2256786349	-				
AC	CHF	LU2256786695	-				
AD	CHF	LU2256786851	-				
AC	EUR	LU2256787073	-				
AD	EUR	LU2256787230	-				
AC	SEK	LU2256787404	-				
AD	SEK	LU2256787669	-				
AC	GBP	LU2256787826	-				
AD	GBP	LU2256788394	-				
APC	USD	LU2256788550	-	1.00%	0.10%	0.10%	10%*
APD	USD	LU2256788717	-				
APC	CHF	LU2256788980	-				
APD	CHF	LU2256789103	-				
APC	EUR	LU2256789368	-				
APD	EUR	LU2256789442	-				
APC	SEK	LU2256789871	-				
APD	SEK	LU2256790028	-				
APC	GBP	LU2256790374	-				
APD	GBP	LU2256790531	-				
IC	USD	LU2256790614	-	1.00%	-	-	None
ID	USD	LU2256790887	-				
IC	CHF	LU2256791000	-				
ID	CHF	LU2256791265	-				
IC	EUR	LU2256791422	-				
ID	EUR	LU2256791695	-				
IC	SEK	LU2256791851	-				
ID	SEK	LU2256792073	-				
IC	GBP	LU2256792230	-				
ID	GBP	LU2256792404	-				
IC	JPY	LU2256792743	-				
ID	JPY	LU2256793048	-				
IHC	JPY	LU2256793477	✓				
IHD	JPY	LU2256793634	✓				
IPC	USD	LU2256793808	-	0.625%	-	-	10%*
IPD	USD	LU2256794012	-				
IPC	CHF	LU2256794285	-				
IPD	CHF	LU2256794442	-				
IPC	EUR	LU2256794798	-				
IPD	EUR	LU2256794954	-				
IPC	SEK	LU2256795092	-				
IPD	SEK	LU2256795258	-				
IPC	GBP	LU2256795415	-				
IPD	GBP	LU2256795688	-				
UC	USD	LU2256795845	-	1.00%	0.10%	0.10%	None
UD	USD	LU2256796066	-				
UC	GBP	LU2256796223	-				
UD	GBP	LU2256796579	-				
UPC	USD	LU2256796736	-	0.625%	0.10%	0.10%	10%*
UPD	USD	LU2256796900	-				
UPC	GBP	LU2256797205	-				
UPD	GBP	LU2256797387	-				
RC	USD	LU2256797544	-	2.50%	0.10%	0.10%	None
RD	USD	LU2256797890	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
FC	USD	LU2256798195	-	0.50%	-	-	None
FD	USD	LU2256798351	-				
FC	CHF	LU2256798518	-				
FD	CHF	LU2256798781	-				
FC	EUR	LU2256798948	-				
FD	EUR	LU2256799243	-				
FC	GBP	LU2256799599	-				
FD	GBP	LU2256799755	-				
KC	USD	LU2256799912	-	0.55%	0.10%	0.10%	None
KD	USD	LU2256800272	-				
KC	GBP	LU2256800439	-				
KD	GBP	LU2256800603	-				
YC	USD	LU2256800868	-	0.55%	-	-	None
YD	USD	LU2256801080	-				
YC	CHF	LU2256801247	-				
YD	CHF	LU2256801593	-				
YC	EUR	LU2256801916	-				
YD	EUR	LU2256802302	-				
YC	SEK	LU2256802641	-				
YD	SEK	LU2256803029	-				
YC	GBP	LU2256803458	-				
YD	GBP	LU2256803706	-				
ZC	USD	LU2256804183	-	-	-	-	None
ZD	USD	LU2256804423	-				

** S&P 500*

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

45. UBAM - SMART DATA US EQUITY (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU2001977557	-	1.50%	0.10%	0.10%	None
AD	USD	LU2001977631	-				
AHC	EUR	LU2001977714	✓				
AHD	EUR	LU2001977805	✓				
AHC	CHF	LU2001977987	✓				
AHD	CHF	LU2001978019	✓				
AHC	SEK	LU2001978100	✓				
AHD	SEK	LU2001978282	✓				
AHC	GBP	LU2001978365	✓				
AHD	GBP	LU2001978449	✓				
IC	USD	LU2001978522	-	1.00%	-	-	None
ID	USD	LU2001978795	-				
IHC	EUR	LU2001978878	✓				
IHD	EUR	LU2001978951	✓				
IHC	CHF	LU2001979090	✓				
IHD	CHF	LU2001979173	✓				
IHC	SEK	LU2001979256	✓				
IHD	SEK	LU2001979330	✓				
IHC	GBP	LU2001979413	✓				
IHD	GBP	LU2001979504	✓				
UC	USD	LU2001979686	-	1.00%	0.10%	0.10%	None
UD	USD	LU2001979769	-				
UHC	EUR	LU2001979843	✓				
UHD	EUR	LU2001979926	✓				
UHC	CHF	LU2001980007	✓				
UHD	CHF	LU2001980189	✓				
UHC	GBP	LU2001980262	✓				
UHD	GBP	LU2001980346	✓				
RC	USD	LU2001980429	-	2.50%	0.10%	0.10%	None
RHC	EUR	LU2001980692	✓				
RD	USD	LU2001980775	-				
ZC	USD	LU2001980858	-	-	-	-	None
ZD	USD	LU2001980932	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

46. UBAM - SNAM JAPAN EQUITY SUSTAINABLE (denominated in JPY)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	JPY	LU1861468830	-	1.50%	0.10%	0.10%	None
AD	JPY	LU1861468913	-				
AHC	EUR	LU1861469051	✓				
AHD	EUR	LU1861469135	✓				
AHC	CHF	LU1861469218	✓				
AHD	CHF	LU1861469309	✓				
AHC	USD	LU1861469564	✓				
AHD	USD	LU1861469648	✓				
AHC	SEK	LU1861469994	✓				
AHD	SEK	LU1861470067	✓				
AHC	GBP	LU1861470141	✓				
AHD	GBP	LU1861470224	✓				
IC	JPY	LU1861470497	-	1.00%	-	-	None
ID	JPY	LU1861470570	-				
IC	EUR	LU1861470653	-				
ID	EUR	LU1861470810	-				
IHC	EUR	LU1861470901	✓				
IHD	EUR	LU1861471032	✓				
IHC	CHF	LU1861471115	✓				
IHD	CHF	LU1861471206	✓				
IHC	USD	LU1861471388	✓				
IHD	USD	LU1861471461	✓				
IHC	SEK	LU1861471545	✓				
IHD	SEK	LU1861471628	✓				
IHC	GBP	LU1861471891	✓				
IHD	GBP	LU1861471974	✓				
IPC	JPY	LU1861472196	-	0.70%	-	-	20%*
IPD	JPY	LU1861472279	-				
IPHC	EUR	LU1861472352	✓				
IPHD	EUR	LU1861472436	✓				
IPHC	CHF	LU1861472519	✓				
IPHD	CHF	LU1861472600	✓				
IPHC	USD	LU1861472782	✓				
IPHD	USD	LU1861472865	✓				
IPHC	SEK	LU1861472949	✓				
IPHD	SEK	LU1861473087	✓				
IPHC	GBP	LU1861473160	✓				
IPHD	GBP	LU1861473244	✓				
UC	JPY	LU1861473327	-	1.00%	0.10%	0.10%	None
UD	JPY	LU1861473590	-				
UHC	EUR	LU1861473673	✓				
UHD	EUR	LU1861473756	✓				
UHC	GBP	LU1861473830	✓				
UHD	GBP	LU1861473913	✓				
YC	JPY	LU2121234046	-	1.00%	-	-	None
YD	JPY	LU2121234129	-				
YC	EUR	LU2121234392	-				
YD	EUR	LU2121234475	-				
YHC	EUR	LU2121234558	✓				
YHD	EUR	LU2121234632	✓				
YPC	JPY	LU2121234715	-	0.70%	-	-	20%*
YPD	JPY	LU2121234806	-				
YPC	EUR	LU2121234988	-				
YPD	EUR	LU2121235019	-				
YPHC	EUR	LU2121235100	✓				
YPHD	EUR	LU2121235282	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
RC	JPY	LU1861474051	-	2.50%	0.10%	0.10%	None
RHC	EUR	LU1861474135	✓				
RD	JPY	LU1861474218	-				
KC	JPY	LU1861474309	-	1.00%	0.10%	0.10%	None
KD	JPY	LU1861474481	-				
KHC	GBP	LU1861474564	✓				
KHD	GBP	LU1861474648	✓				
KPC	JPY	LU1861474721	-	0.70%	0.10%	0.10%	20%*
KPD	JPY	LU1861474994	-				
KPHC	GBP	LU1861475025	✓				
KPHD	GBP	LU1861475298	✓				
ZC	JPY	LU1861475371	-	-	-	-	None
ZD	JPY	LU1861475454	-				

** Tokyo SE (TOPIX) Total Return JPY*

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

UBAM - SWISS EQUITY (denominated in CHF)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	CHF	LU0073503921	-	1.00%	-	-	None
AD	CHF	LU0367305280	-				
AC	EUR	LU1273951449	-				
AD	EUR	LU1273951522	-				
AC	USD	LU1273951795	-				
AD	USD	LU1273951878	-				
AC	GBP	LU1273951951	-				
AD	GBP	LU1273952090	-				
AHC	CHF	LU1273951282	✓				
AHD	CHF	LU1273951365	✓				
AHC	EUR	LU0352162191	✓				
AHD	EUR	LU0352162274	✓				
AHC	USD	LU0570480771	✓				
AHD	USD	LU0570480938	✓				
AHC	SEK	LU0570480698	✓				
AHD	SEK	LU0570480854	✓				
AHC	GBP	LU0782399306	✓				
AHD	GBP	LU0782399561	✓				
IC	CHF	LU0132668087	-	0.65%	-	-	None
ID	CHF	LU0371561910	-				
IC	EUR	LU1273952413	-				
ID	EUR	LU1273952504	-				
IC	USD	LU1273952686	-				
ID	USD	LU1273952769	-				
IC	GBP	LU1273952926	-				
ID	GBP	LU1273953064	-				
IC	AUD	LU2256752366	-				
ID	AUD	LU2256752440	-				
IHC	CHF	LU1273952256	✓				
IHD	CHF	LU1273952330	✓				
IHC	EUR	LU0192065646	✓				
IHD	EUR	LU0371562058	✓				
IHC	USD	LU0570481159	✓				
IHD	USD	LU0570481407	✓				
IHC	SEK	LU0570481076	✓				
IHD	SEK	LU0570481233	✓				
IHC	GBP	LU0782399991	✓				
IHD	GBP	LU0573557864	✓				
IHC	AUD	LU2256752523	✓				
IHD	AUD	LU2256752796	✓				
IPC	CHF	LU1861475538	-	0.45%	-	-	15%*
IPD	CHF	LU1861475611	-				
UC	CHF	LU0862308441	-	0.65%	-	-	None
UD	CHF	LU0862308524	-				
UC	EUR	LU1273953734	-				
UD	EUR	LU1273953817	-				
UC	USD	LU1273953908	-				
UD	USD	LU1273954039	-				
UC	GBP	LU1273954203	-				
UD	GBP	LU1273954385	-				
UHC	CHF	LU1273953221	✓				
UHD	CHF	LU1273953494	✓				
UHC	EUR	LU0946663506	✓				
UHD	EUR	LU0946663688	✓				
UHC	USD	LU1273953577	✓				
UHD	USD	LU1273953650	✓				
UHC	GBP	LU0862308797	✓				
UHD	GBP	LU0862308870	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
SC	CHF	LU2256752879	-	0.65%	-	-	None
SHC	EUR	LU2256752952	✓				
RC	CHF	LU0132643411	-	2.00%	-	-	None
RD	CHF	LU0371562132	-				
RHC	EUR	LU1808463951	✓				
RHD	EUR	LU1808464090	✓				
YC	CHF	LU1603349165	-	0.50%	-	-	None
ZC	CHF	LU0940720187	-	-	-	-	None
ZD	CHF	LU1451291923	-				

** SPI Swiss Performance Index*

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

47. UBAM - SWISS SMALL AND MID CAP EQUITY (denominated in CHF)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	CHF	LU1088703548	-	1.00%	-	-	None
AD	CHF	LU1088703621	-				
AHC	EUR	LU1088703894	✓				
AHD	EUR	LU1088703977	✓				
AHC	USD	LU1088704199	✓				
AHD	USD	LU1088704272	✓				
AHC	SEK	LU1088704355	✓				
AHD	SEK	LU1088704439	✓				
AHC	GBP	LU1088704512	✓				
AHD	GBP	LU1088704603	✓				
APC	CHF	LU1088704785	-	0.65%	-	-	20%*
APD	CHF	LU1088704868	-				
APHC	EUR	LU1088704942	✓				
APHD	EUR	LU1088705089	✓				
APHC	USD	LU1088705162	✓				
APHD	USD	LU1088705246	✓				
APHC	SEK	LU1088705329	✓				
APHD	SEK	LU1088705592	✓				
APHC	GBP	LU1088705675	✓				
APHD	GBP	LU1088705758	✓				
IC	CHF	LU1088705832	-	0.65%	-	-	None
ID	CHF	LU1088705915	-				
IC	EUR	LU1802470176	-				
ID	EUR	LU1802470259	-				
IHC	EUR	LU1088706053	✓				
IHD	EUR	LU1088706137	✓				
IHC	USD	LU1088706210	✓				
IHD	USD	LU1088706301	✓				
IHC	SEK	LU1088706483	✓				
IHD	SEK	LU1088706640	✓				
IHC	GBP	LU1088706723	✓				
IHD	GBP	LU1088706996	✓				
IPC	CHF	LU1088707291	-	0.40%	-	-	20%*
IPD	CHF	LU1088707374	-				
IPHC	EUR	LU1088707457	✓				
IPHD	EUR	LU1088707531	✓				
IPHC	USD	LU1088707614	✓				
IPHD	USD	LU1088707705	✓				
IPHC	SEK	LU1088707887	✓				
IPHD	SEK	LU1088707960	✓				
IPHC	GBP	LU1088708000	✓				
IPHD	GBP	LU1088708182	✓				
UC	CHF	LU1088708265	-	0.65%	-	-	None
UD	CHF	LU1088708349	-				
UHC	EUR	LU1088708422	✓				
UHD	EUR	LU1088708695	✓				
UHC	GBP	LU1088708778	✓				
UHD	GBP	LU1088708851	✓				
UPC	CHF	LU1088708935	-	0.40%	-	-	20%*
UPD	CHF	LU1088709073	-				
UPHC	EUR	LU1088709156	✓				
UPHD	EUR	LU1088709230	✓				
UPHC	GBP	LU1088709313	✓				
UPHD	GBP	LU1088709404	✓				
RC	CHF	LU1088709586	-	2.50%	-	-	None
RD	CHF	LU1088709669	-				
ZC	CHF	LU1088709743	-	-	-	-	None
ZD	CHF	LU1088709826	-				

** SPI Extra TR*

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

48. UBAM - TECH GLOBAL LEADERS EQUITY (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU1808464173	-	1.50%	0.10%	0.10%	None
AD	USD	LU1808464256	-				
AHC	EUR	LU1808464330	✓				
AHD	EUR	LU1808464413	✓				
AHC	CHF	LU1808464504	✓				
AHD	CHF	LU1808464686	✓				
AHC	SEK	LU1808464769	✓				
AHD	SEK	LU1808464843	✓				
AHC	GBP	LU1808464926	✓				
AHD	GBP	LU1808465063	✓				
IC	USD	LU1808465147	-	1.00%	-	-	None
ID	USD	LU1808465220	-				
IHC	EUR	LU1808465493	✓				
IHD	EUR	LU1808465576	✓				
IHC	CHF	LU1808465659	✓				
IHD	CHF	LU1808465733	✓				
IHC	SEK	LU1808465816	✓				
IHD	SEK	LU1808465907	✓				
IHC	GBP	LU1808466038	✓				
IHD	GBP	LU1808466111	✓				
UC	USD	LU1808466202	-	1.00%	0.10%	0.10%	None
UD	USD	LU1808466384	-				
UHC	EUR	LU1808466541	✓				
UHD	EUR	LU1808466624	✓				
UHC	CHF	LU1808466897	✓				
UHD	CHF	LU1808466970	✓				
UHC	GBP	LU1808467275	✓				
UHD	GBP	LU1808467358	✓				
RC	USD	LU1808467432	-	2.50%	0.10%	0.10%	None
RD	USD	LU1808467515	-				
ZC	USD	LU1808467606	-	-	-	-	None
ZD	USD	LU1808467788	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

49. UBAM - US EQUITY GROWTH (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU1704633400	-	1.50%	0.10%	0.10%	None
AD	USD	LU1704633582	-				
AHC	EUR	LU1704633665	✓				
AHD	EUR	LU1704633749	✓				
AHC	CHF	LU1704633822	✓				
AHD	CHF	LU1704634044	✓				
AHC	SEK	LU1704634127	✓				
AHD	SEK	LU1704634390	✓				
AHC	GBP	LU1704634473	✓				
AHD	GBP	LU1704634556	✓				
APC	USD	LU1704634630	-	1.00%	0.10%	0.10%	10%*
APD	USD	LU1704634713	-				
APHC	EUR	LU1704634804	✓				
APHD	EUR	LU1704634986	✓				
APHC	CHF	LU1704635017	✓				
APHD	CHF	LU1704635108	✓				
APHC	SEK	LU1704635280	✓				
APHD	SEK	LU1704635363	✓				
APHC	GBP	LU1704635447	✓				
APHD	GBP	LU1704635520	✓				
IC	USD	LU1704635793	-	1.00%	-	-	None
ID	USD	LU1704635876	-				
IHC	EUR	LU1704635959	✓				
IHD	EUR	LU1704636098	✓				
IHC	CHF	LU1704636171	✓				
IHD	CHF	LU1704636254	✓				
IHC	SEK	LU1704636338	✓				
IHD	SEK	LU1704636411	✓				
IHC	GBP	LU1704636502	✓				
IHD	GBP	LU1704636684	✓				
IPC	USD	LU1704636767	-	0.625%	-	-	10%*
IPD	USD	LU1704636841	-				
IPHC	EUR	LU1704636924	✓				
IPHD	EUR	LU1704637062	✓				
IPHC	CHF	LU1704637146	✓				
IPHD	CHF	LU1704637229	✓				
IPHC	SEK	LU1704637492	✓				
IPHD	SEK	LU1704637658	✓				
IPHC	GBP	LU1704637732	✓				
IPHD	GBP	LU1704637815	✓				
UC	USD	LU1704637906	-	1.00%	0.10%	0.10%	None
UD	USD	LU1704638037	-				
UHC	EUR	LU1704638110	✓				
UHD	EUR	LU1704638201	✓				
UHC	CHF	LU1704638383	✓				
UHD	CHF	LU1704638466	✓				
UHC	GBP	LU1704638540	✓				
UHD	GBP	LU1704638896	✓				
UPC	USD	LU1704638979	-	0.625%	0.10%	0.10%	10%*
UPD	USD	LU1704639191	-				
UPHC	EUR	LU1704639274	✓				
UPHD	EUR	LU1704639357	✓				
UPHC	CHF	LU1704639431	✓				
UPHD	CHF	LU1704639514	✓				
UPHC	GBP	LU1704639605	✓				
UPHD	GBP	LU1704639787	✓				
RC	USD	LU1704639860	-	2.00%	0.10%	0.10%	None
RD	USD	LU1704639944	-				
ZC	USD	LU1704640017	-	-	-	-	None
ZD	USD	LU1704640108	-				

**MSCI USA Growth*

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

50. UBAM - MULTIFUNDS ALLOCATION 30 (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU1044364393	-	1.00%	0.10%	0.10%	None
AD	USD	LU1044364476	-				
AHC	EUR	LU1044364633	✓				
AHD	EUR	LU1044364716	✓				
AHC	CHF	LU1044364989	✓				
AHD	CHF	LU1044365010	✓				
AHC	SEK	LU1044365283	✓				
AHD	SEK	LU1044365366	✓				
AHC	GBP	LU1044365523	✓				
AHD	GBP	LU1044365796	✓				
AHC	SGD	LU1704640447	✓				
AHDq	SGD	LU1704640793	✓				
IC	USD	LU1044365952	-	0.60%	-	-	None
ID	USD	LU1044366091	-				
IHC	EUR	LU1044366257	✓				
IHD	EUR	LU1044366331	✓				
IHC	CHF	LU1044366505	✓				
IHD	CHF	LU1044366687	✓				
IHC	SEK	LU1044366844	✓				
IHD	SEK	LU1044366927	✓				
IHC	GBP	LU1044367149	✓				
IHD	GBP	LU1044367222	✓				
IHC	SGD	LU1704640876	✓				
IHDq	SGD	LU1704640959	✓				
UC	USD	LU1044367578	-	0.60%	0.10%	0.10%	None
UD	USD	LU1044367651	-				
UHC	EUR	LU1044367818	✓				
UHD	EUR	LU1044367909	✓				
UHC	GBP	LU1044368113	✓				
UHD	GBP	LU1044368204	✓				
UHC	SGD	LU1704641098	✓				
UHDq	SGD	LU1704641171	✓				
RC	USD	LU1044368469	-	1.50%	0.10%	0.10%	None
RD	USD	LU1044368543	-				
RHC	GBP	LU1861475702	✓	2.30%	0.10%	0.10%	None
RHD	GBP	LU1861475884	✓				
MC	USD	LU1273956679	-	0.30%	-	-	None
MD	USD	LU1273956752	-				
MHC	EUR	LU1273956836	✓				
MHD	EUR	LU1273956919	✓				
MHC	CHF	LU1273957057	✓				
MHD	CHF	LU1273957131	✓				
MHC	GBP	LU1273957214	✓				
MHD	GBP	LU1273957305	✓				
MHC	SGD	LU1704641254	✓				
MHDq	SGD	LU1704641338	✓				
ZC	USD	LU1044368899	-	-	-	-	None
ZD	USD	LU1044368972	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

51. UBAM - MULTIFUNDS ALLOCATION 50 (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU1044369277	-	1.30%	0.10%	0.10%	None
AD	USD	LU1044369350	-				
AHC	EUR	LU1044369517	✓				
AHD	EUR	LU1044369608	✓				
AHC	CHF	LU1044369863	✓				
AHD	CHF	LU1044369947	✓				
AHC	SEK	LU1044370101	✓				
AHD	SEK	LU1044370283	✓				
AHC	GBP	LU1044370440	✓				
AHD	GBP	LU1044370523	✓				
AHC	SGD	LU1704641411	✓				
AHDq	SGD	LU1704641684	✓				
IC	USD	LU1044370879	-	0.90%	-	-	None
ID	USD	LU1044370952	-				
IHC	EUR	LU1044371174	✓				
IHD	EUR	LU1044371257	✓				
IHC	CHF	LU1044371414	✓				
IHD	CHF	LU1044371505	✓				
IHC	SEK	LU1044371760	✓				
IHD	SEK	LU1044371844	✓				
IHC	GBP	LU1044372065	✓				
IHD	GBP	LU1044372149	✓				
IHC	SGD	LU1704641767	✓				
IHDq	SGD	LU1704641841	✓				
UC	USD	LU1044372495	-	0.90%	0.10%	0.10%	None
UD	USD	LU1044372578	-				
UHC	EUR	LU1044372735	✓				
UHD	EUR	LU1044372818	✓				
UHC	GBP	LU1044373030	✓				
UHD	GBP	LU1044373113	✓				
UHC	SGD	LU1704641924	✓				
UHDq	SGD	LU1704642062	✓				
RC	USD	LU1044373386	-	2.00%	0.10%	0.10%	None
RD	USD	LU1044373469	-				
MC	USD	LU1273957487	-	0.55%	-	-	None
MD	USD	LU1273957560	-				
MHC	EUR	LU1273957727	✓				
MHD	EUR	LU1273957990	✓				
MHC	CHF	LU1273958022	✓				
MHD	CHF	LU1273958295	✓				
MHC	GBP	LU1273958378	✓				
MHD	GBP	LU1273958451	✓				
MHC	SGD	LU1704642146	✓				
MHDq	SGD	LU1704642229	✓				
ZC	USD	LU1044373626	-	-	-	-	None
ZD	USD	LU1044373899	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

52. UBAM - MULTIFUNDS ALLOCATION 70 (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU1044374194	-	1.50%	0.10%	0.10%	None
AD	USD	LU1044374277	-				
AHC	EUR	LU1044374434	✓				
AHD	EUR	LU1044374517	✓				
AHC	CHF	LU1044374780	✓				
AHD	CHF	LU1044374863	✓				
AHC	SEK	LU1044375167	✓				
AHD	SEK	LU1044375241	✓				
AHC	GBP	LU1044375597	✓				
AHD	GBP	LU1044375670	✓				
AHC	SGD	LU1704642492	✓				
AHDq	SGD	LU1704642575	✓				
IC	USD	LU1044375837	-	1.00%	-	-	None
ID	USD	LU1044375910	-				
IHC	EUR	LU1044376132	✓				
IHD	EUR	LU1044376215	✓				
IHC	CHF	LU1044376488	✓				
IHD	CHF	LU1044376561	✓				
IHC	SEK	LU1044376728	✓				
IHD	SEK	LU1044376991	✓				
IHC	GBP	LU1044377296	✓				
IHD	GBP	LU1044377379	✓				
IHC	SGD	LU1704642658	✓				
IHDq	SGD	LU1704642732	✓				
UC	USD	LU1044377536	-	1.00%	0.10%	0.10%	None
UD	USD	LU1044377619	-				
UHC	EUR	LU1044377882	✓				
UHD	EUR	LU1044377965	✓				
UHC	GBP	LU1044378187	✓				
UHD	GBP	LU1044378260	✓				
UHC	SGD	LU1704642815	✓				
UHDq	SGD	LU1704642906	✓				
RC	USD	LU1044378427	-	2.50%	0.10%	0.10%	None
RD	USD	LU1044378773	-				
MC	USD	LU1273958535	-	0.75%	-	-	None
MD	USD	LU1273958618	-				
MHC	EUR	LU1273958709	✓				
MHD	EUR	LU1273958881	✓				
MHC	CHF	LU1273958964	✓				
MHD	CHF	LU1273959004	✓				
MHC	GBP	LU1273959186	✓				
MHD	GBP	LU1273959269	✓				
MHC	SGD	LU1704643037	✓				
MHDq	SGD	LU1704643110	✓				
ZC	USD	LU1044378856	-	-	-	-	None
ZD	USD	LU1044379078	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

53. UBAM - MULTIFUNDS ALTERNATIVE (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU1044379318	-	1.60%	0.10%	0.10%	None
AD	USD	LU1044379409	-				
AHC	EUR	LU1044379581	✓				
AHD	EUR	LU1044379664	✓				
AHC	CHF	LU1044379748	✓				
AHD	CHF	LU1044379821	✓				
AHC	SEK	LU1044380084	✓				
AHD	SEK	LU1044380167	✓				
AHC	GBP	LU1044380241	✓				
AHD	GBP	LU1044380324	✓				
IC	USD	LU1044380597	-	0.80%	-	-	None
ID	USD	LU1044380670	-				
IHC	EUR	LU1044380753	✓				
IHD	EUR	LU1044380837	✓				
IHC	CHF	LU1044380910	✓				
IHD	CHF	LU1044381058	✓				
IHC	SEK	LU1044381132	✓				
IHD	SEK	LU1044381215	✓				
IHC	GBP	LU1044381306	✓				
IHD	GBP	LU1044381488	✓				
UC	USD	LU1044381561	-	0.80%	0.10%	0.10%	None
UD	USD	LU1044381645	-				
UHC	EUR	LU1044381728	✓				
UHD	EUR	LU1044381991	✓				
UHC	GBP	LU1044382023	✓				
UHD	GBP	LU1044382296	✓				
RC	USD	LU1044382379	-	2.20%	0.10%	0.10%	None
RD	USD	LU1044382452	-				
ZC	USD	LU1044382536	-	-	-	-	None
ZD	USD	LU1044382619	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

54. UBAM - MULTIFUNDS FLEXIBLE ALLOCATION (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU2001985576	-	1.50%	0.10%	0.10%	None
AD	USD	LU2001985659	-				
AC	EUR	LU2001985733	-				
AD	EUR	LU2001985816	-				
AHC	EUR	LU2001986038	✓				
AHD	EUR	LU2001986111	✓				
AC	CHF	LU2001986202	-				
AD	CHF	LU2001986384	-				
AHC	CHF	LU2001986467	✓				
AHD	CHF	LU2001986541	✓				
AC	GBP	LU2001986624	-				
AD	GBP	LU2001986897	-				
AHC	GBP	LU2001986970	✓				
AHD	GBP	LU2001987192	✓				
AC	SGD	LU2001987275	-				
AD	SGD	LU2001987358	-				
AHC	SGD	LU2001987432	✓				
AHD	SGD	LU2001987515	✓				
AC	HKD	LU2001987606	-				
AD	HKD	LU2001987788	-				
AHC	HKD	LU2001987861	✓				
AHD	HKD	LU2001987945	✓				
IC	USD	LU2001988083	-	1.00%	-	-	None
ID	USD	LU2001988166	-				
IC	EUR	LU2001988240	-				
ID	EUR	LU2001988323	-				
IHC	EUR	LU2001988596	✓				
IHD	EUR	LU2001988679	✓				
IC	CHF	LU2001988752	-				
ID	CHF	LU2001988836	-				
IHC	CHF	LU2001988919	✓				
IHD	CHF	LU2001989057	✓				
IC	GBP	LU2001989214	-				
ID	GBP	LU2001989305	-				
IHC	GBP	LU2001989487	✓				
IHD	GBP	LU2001989560	✓				
IC	SGD	LU2001989644	-				
ID	SGD	LU2001989727	-				
IHC	SGD	LU2001989990	✓				
IHD	SGD	LU2001990063	✓				
IC	HKD	LU2001990147	-				
ID	HKD	LU2001990220	-				
IHC	HKD	LU2001990493	✓				
IHD	HKD	LU2001990576	✓				
KC	USD	LU2256753091	-	1.25%	0.10%	0.10%	None
KD	USD	LU2256753174	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
UC	USD	LU2001990659	-	1.00%	0.10%	0.10%	None
UD	USD	LU2001990733	-				
UC	EUR	LU2001990816	-				
UD	EUR	LU2001990907	-				
UHC	EUR	LU2001991038	✓				
UHD	EUR	LU2001991111	✓				
UC	CHF	LU2001991202	-				
UD	CHF	LU2001991384	-				
UHC	CHF	LU2001991467	✓				
UHD	CHF	LU2001991541	✓				
UC	GBP	LU2001991624	-				
UD	GBP	LU2001991897	-				
UHC	GBP	LU2001991970	✓				
UHD	GBP	LU2001992192	✓				
UC	SGD	LU2001992275	-				
UD	SGD	LU2001992358	-				
UHC	SGD	LU2001992432	✓				
UHD	SGD	LU2001992515	✓				
UC	HKD	LU2001992606	-				
UD	HKD	LU2001992861	-				
UHC	HKD	LU2001992945	✓				
UHD	HKD	LU2001993083	✓				
RC	USD	LU2001993166	-	2.50%	0.10%	0.10%	None
RD	USD	LU2001993240	-				
MC	USD	LU2001993323	-	0.75%	-	-	None
MD	USD	LU2001993596	-				
MHC	EUR	LU2001993679	✓				
MHD	EUR	LU2001993752	✓				
MHC	CHF	LU2001993836	✓				
MHD	CHF	LU2001993919	✓				
MHC	GBP	LU2001994057	✓				
MHD	GBP	LU2001994214	✓				
MHC	SGD	LU2001994305	✓				
MHDq	SGD	LU2001994487	✓				
ZC	USD	LU2001994560	-	-	-	-	None
ZD	USD	LU2001994644	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

55. UBAM - MULTIFUNDS SECULAR TRENDS (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU2001994727	-	1.50%	0.10%	0.10%	None
AD	USD	LU2001995021	-				
AC	EUR	LU2001995294	-				
AD	EUR	LU2001995377	-				
AHC	EUR	LU2001995450	✓				
AHD	EUR	LU2001995534	✓				
AC	CHF	LU2001995617	-				
AD	CHF	LU2001995708	-				
AHC	CHF	LU2001995880	✓				
AHD	CHF	LU2001995963	✓				
AC	GBP	LU2001996003	-				
AD	GBP	LU2001996185	-				
AHC	GBP	LU2001996268	✓				
AHD	GBP	LU2001996342	✓				
AC	SGD	LU2001996425	-				
AD	SGD	LU2001996698	-				
AHC	SGD	LU2001996771	✓				
AHD	SGD	LU2001996854	✓				
AC	HKD	LU2001996938	-				
AD	HKD	LU2001997076	-				
AHC	HKD	LU2001997233	✓				
AHD	HKD	LU2001997316	✓				
IC	USD	LU2001997407	-	1.00%	-	-	None
ID	USD	LU2001997589	-				
IC	EUR	LU2001997662	-				
ID	EUR	LU2001997746	-				
IHC	EUR	LU2001997829	✓				
IHD	EUR	LU2001998041	✓				
IC	CHF	LU2001998124	-				
ID	CHF	LU2001998397	-				
IHC	CHF	LU2001998470	✓				
IHD	CHF	LU2001998553	✓				
IC	GBP	LU2001998637	-				
ID	GBP	LU2001998710	-				
IHC	GBP	LU2001998801	✓				
IHD	GBP	LU2001999015	✓				
IC	SGD	LU2001999106	-				
ID	SGD	LU2001999288	-				
IHC	SGD	LU2001999361	✓				
IHD	SGD	LU2001999445	✓				
IC	HKD	LU2001999528	-				
ID	HKD	LU2001999791	-				
IHC	HKD	LU2001999874	✓				
IHD	HKD	LU2002000045	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
UC	USD	LU2002002504	-	1.00%	0.10%	0.10%	None
UD	USD	LU2002002686	-				
UC	EUR	LU2002002769	-				
UD	EUR	LU2002002843	-				
UHC	EUR	LU2002002926	✓				
UHD	EUR	LU2002003064	✓				
UC	CHF	LU2002003148	-				
UD	CHF	LU2002003221	-				
UHC	CHF	LU2002003494	✓				
UHD	CHF	LU2002003577	✓				
UC	GBP	LU2002003650	-				
UD	GBP	LU2002003734	-				
UHC	GBP	LU2002003817	✓				
UHD	GBP	LU2002003908	✓				
UC	SGD	LU2002004039	-				
UD	SGD	LU2002004112	-				
UHC	SGD	LU2002004203	✓				
UHD	SGD	LU2002004468	✓				
UC	HKD	LU2002004542	-				
UD	HKD	LU2002004625	-				
UHC	HKD	LU2002004898	✓				
UHD	HKD	LU2002004971	✓				
RC	USD	LU2002005192	-	2.00%	0.10%	0.10%	None
RD	USD	LU2002005275	-				
KC	USD	LU2002000128	-	0.80%	0.10%	0.10%	None
KD	USD	LU2002000391	-				
KC	EUR	LU2002000474	-				
KD	EUR	LU2002000557	-				
KHC	EUR	LU2002000631	✓				
KHD	EUR	LU2002000714	✓				
KC	CHF	LU2002000805	-				
KD	CHF	LU2002000987	-				
KHC	CHF	LU2002001019	✓				
KHD	CHF	LU2002001100	✓				
KC	GBP	LU2002001282	-				
KD	GBP	LU2002001365	-				
KHC	GBP	LU2002001449	✓				
KHD	GBP	LU2002001522	✓				
KC	SGD	LU2002001795	-				
KD	SGD	LU2002001878	-				
KHC	SGD	LU2002001951	✓				
KHD	SGD	LU2002002090	✓				
KC	HKD	LU2002002173	-				
KD	HKD	LU2002002256	-				
KHC	HKD	LU2002002330	✓				
KHD	HKD	LU2002002413	✓				
MC	USD	LU2002005358	-	0.55%	-	-	None
MD	USD	LU2002005515	-				
MHC	EUR	LU2002005788	✓				
MHD	EUR	LU2002005861	✓				
MHC	CHF	LU2002005945	✓				
MHD	CHF	LU2002006083	✓				
MHC	GBP	LU2002006166	✓				
MHD	GBP	LU2002006240	✓				
MHC	SGD	LU2002006323	✓				
MHDq	SGD	LU2002006596	✓				
ZC	USD	LU2002006679	-	-	-	-	None
ZD	USD	LU2002006752	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

56. UBAM - REAL RETURN (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU1603360998	-	1.25%	0.10%	0.10%	None
AD	USD	LU1603361020	-				
AC	EUR	LU1603361293	-				
AD	EUR	LU1603361376	-				
AC	CHF	LU1603361533	-				
AD	CHF	LU1603361616	-				
AC	GBP	LU1603361707	-				
AD	GBP	LU1603361889	-				
AC	JPY	LU1603361962	-				
AD	JPY	LU1603362002	-				
AC	HKD	LU1603362184	-				
AD	HKD	LU1603362267	-				
AHC	EUR	LU1603362341	✓				
AHD	EUR	LU1603362424	✓				
AHC	CHF	LU1603362697	✓				
AHD	CHF	LU1603362770	✓				
AHC	SEK	LU1603362853	✓				
AHD	SEK	LU1603362937	✓				
AHC	GBP	LU1603363075	✓				
AHD	GBP	LU1603363158	✓				
AHC	JPY	LU1603363232	✓				
AHD	JPY	LU1603363315	✓				
AHC	HKD	LU1603363406	✓				
AHD	HKD	LU1603363588	✓				
IC	USD	LU1603363745	-	1.00%	-	-	None
ID	USD	LU1603363828	-				
IC	EUR	LU1603364040	-				
ID	EUR	LU1603364123	-				
IC	CHF	LU1603364396	-				
ID	CHF	LU1603364479	-				
IC	GBP	LU1603364636	-				
ID	GBP	LU1603364719	-				
IC	JPY	LU1603364800	-				
ID	JPY	LU1603364982	-				
IC	HKD	LU1603365013	-				
ID	HKD	LU1603365104	-				
IHC	EUR	LU1603365369	✓				
IHD	EUR	LU1603365443	✓				
IHC	CHF	LU1603365526	✓				
IHD	CHF	LU1603365799	✓				
IHC	SEK	LU1603365872	✓				
IHD	SEK	LU1603365955	✓				
IHC	GBP	LU1603366094	✓				
IHD	GBP	LU1603366177	✓				
IHC	JPY	LU1603366250	✓				
IHD	JPY	LU1603366334	✓				
IHC	HKD	LU1603366417	✓				
IHD	HKD	LU1603366508	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
UC	USD	LU1603366680	-	1.00%	0.10%	0.10%	None
UD	USD	LU1603366763	-				
UC	EUR	LU1603366847	-				
UD	EUR	LU1603367068	-				
UC	GBP	LU1603367142	-				
UD	GBP	LU1603367225	-				
UHC	EUR	LU1603367498	✓				
UHD	EUR	LU1603367571	✓				
UHC	CHF	LU1603367738	✓				
UHD	CHF	LU1603367902	✓				
UHC	GBP	LU1603368033	✓				
UHD	GBP	LU1603368116	✓				
RC	USD	LU1603368207	-	2.50%	0.10%	0.10%	None
RD	USD	LU1603368389	-				
ZC	USD	LU1603368462	-	-	-	-	None
ZD	USD	LU1603368629	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

57. UBAM - SELECT HORIZON (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU2002006836	-	1.50%	0.10%	0.10%	None
AD	USD	LU2002006919	-				
AC	EUR	LU2002007057	-				
AD	EUR	LU2002007131	-				
AHC	EUR	LU2002007214	✓				
AHD	EUR	LU2002007305	✓				
AC	CHF	LU2002007487	-				
AD	CHF	LU2002007644	-				
AHC	CHF	LU2002007727	✓				
AHD	CHF	LU2002007990	✓				
AC	GBP	LU2002008022	-				
AD	GBP	LU2002008295	-				
AHC	GBP	LU2002008378	✓				
AHD	GBP	LU2002008451	✓				
AC	SGD	LU2002008535	-				
AD	SGD	LU2002008618	-				
AHC	SGD	LU2002008709	✓				
AHD	SGD	LU2002008881	✓				
AC	HKD	LU2002008964	-				
AD	HKD	LU2002009004	-				
AHC	HKD	LU2002009186	✓				
AHD	HKD	LU2002009269	✓				
IC	USD	LU2002009343	-	1.00%	-	-	None
ID	USD	LU2002009426	-				
IC	EUR	LU2002009699	-				
ID	EUR	LU2002009772	-				
IHC	EUR	LU2002009855	✓				
IHD	EUR	LU2002009939	✓				
IC	CHF	LU2002010192	-				
ID	CHF	LU2002010275	-				
IHC	CHF	LU2002010358	✓				
IHD	CHF	LU2002010432	✓				
IC	GBP	LU2002010515	-				
ID	GBP	LU2002010606	-				
IHC	GBP	LU2002010788	✓				
IHD	GBP	LU2002010861	✓				
IC	SGD	LU2002010945	-				
ID	SGD	LU2002011083	-				
IHC	SGD	LU2002011166	✓				
IHD	SGD	LU2002011240	✓				
IC	HKD	LU2002011323	-				
ID	HKD	LU2002011596	-				
IHC	HKD	LU2002011679	✓				
IHD	HKD	LU2002011752	✓				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
UC	USD	LU2002011836	-	1.00%	0.10%	0.10%	None
UD	USD	LU2002011919	-				
UC	EUR	LU2002012057	-				
UD	EUR	LU2002012131	-				
UHC	EUR	LU2002012214	✓				
UHD	EUR	LU2002012305	✓				
UC	CHF	LU2002012487	-				
UD	CHF	LU2002012560	-				
UHC	CHF	LU2002012644	✓				
UHD	CHF	LU2002012727	✓				
UC	GBP	LU2002012990	-				
UD	GBP	LU2002013022	-				
UHC	GBP	LU2002013295	✓				
UHD	GBP	LU2002013378	✓				
UC	SGD	LU2002013451	-				
UD	SGD	LU2002013535	-				
UHC	SGD	LU2002013618	✓				
UHD	SGD	LU2002013709	✓				
UC	HKD	LU2002013881	-				
UD	HKD	LU2002013964	-				
UHC	HKD	LU2002014004	✓				
UHD	HKD	LU2002014186	✓				
RC	USD	LU2002014269	-	2.50%	0.10%	0.10%	None
RD	USD	LU2002014343	-				
MC	USD	LU2002014426	-	0.75%	-	-	None
MD	USD	LU2002014699	-				
MHC	EUR	LU2002014855	✓				
MHD	EUR	LU2002014939	✓				
MHC	CHF	LU2002015159	✓				
MHD	CHF	LU2002015233	✓				
MHC	GBP	LU2002015316	✓				
MHD	GBP	LU2002015407	✓				
MHC	SGD	LU2002015589	✓				
MHDq	SGD	LU2002015662	✓				
YC	USD	LU2002015746	-	1.25%	-	-	None
YD	USD	LU2002015829	-				
ZC	USD	LU2002016041	-	-	-	-	None
ZD	USD	LU2002016124	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

58. UBAM - ABSOLUTE RETURN FOREX (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
APC	USD	LU1861475967	-	0.65%	0.05%	0.10%	10%*
APD	USD	LU1861476189	-				
APDm	USD	LU1861476346	-				
APC	EUR	LU1861476429	-				
APD	EUR	LU1861476692	-				
APC	CHF	LU1861476775	-				
APD	CHF	LU1861476858	-				
APC	SEK	LU1861476932	-				
APD	SEK	LU1861477070	-				
APC	GBP	LU1861477153	-				
APD	GBP	LU1861477237	-				
APC	HKD	LU1861477310	-				
APDm	HKD	LU1861477401	-				
APC	SGD	LU1861483987	-				
APDm	SGD	LU1861477583	-				
IPC	USD	LU1861477666	-	0.40%	-	-	10%*
IPD	USD	LU1861477740	-				
IPDm	USD	LU1861477823	-				
IPC	EUR	LU1861478045	-				
IPD	EUR	LU1861478128	-				
IPC	CHF	LU1861478391	-				
IPD	CHF	LU1861478474	-				
IPC	SEK	LU1861478557	-				
IPD	SEK	LU1861478631	-				
IPC	GBP	LU1861478714	-				
IPD	GBP	LU1861478805	-				
IPC	HKD	LU1861478987	-				
IPDm	HKD	LU1861479019	-				
IPC	SGD	LU1861479100	-				
IPDm	SGD	LU1861479282	-				
UPC	USD	LU1861479365	-	0.40%	0.05%	0.10%	10%*
UPD	USD	LU1861479449	-				
UPC	EUR	LU1861479522	-				
UPD	EUR	LU1861479795	-				
UPC	GBP	LU1861479878	-				
UPD	GBP	LU1861479951	-				
RPC	USD	LU1861480025	-	0.90%	0.05%	0.10%	10%*
RPD	USD	LU1861480298	-				
ZC	USD	LU1861480371	-	-	-	-	None
ZD	USD	LU1861480454	-				

** SOFR Overnight Rate Index*

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

59. UBAM - GLOBAL CARRY (denominated in USD)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	USD	LU1603356707	-	0.80%	0.10%	0.10%	None
AD	USD	LU1603356889	-				
AHC	EUR	LU1603356962	✓				
AHD	EUR	LU1603357002	✓				
AHC	CHF	LU1603357184	✓				
AHD	CHF	LU1603357267	✓				
AHC	SEK	LU1603357341	✓				
AHD	SEK	LU1603357697	✓				
AHC	GBP	LU1603357770	✓				
AHD	GBP	LU1603357853	✓				
AHC	JPY	LU1861455423	✓				
AHD	JPY	LU1861455696	✓				
IC	USD	LU1603357937	-	0.50%	-	-	None
ID	USD	LU1603358075	-				
IHC	EUR	LU1603358158	✓				
IHD	EUR	LU1603358315	✓				
IHC	CHF	LU1603358406	✓				
IHD	CHF	LU1603358588	✓				
IHC	SEK	LU1603358661	✓				
IHD	SEK	LU1603358745	✓				
IHC	GBP	LU1603358828	✓				
IHD	GBP	LU1603359040	✓				
IHC	JPY	LU1861455779	✓				
IHD	JPY	LU1861455852	✓				
UC	USD	LU1603359123	-	0.50%	0.10%	0.10%	None
UD	USD	LU1603359396	-				
UHC	EUR	LU1603359479	✓				
UHD	EUR	LU1603359552	✓				
UHC	CHF	LU1603359719	✓				
UHD	CHF	LU1603359800	✓				
UHC	GBP	LU1603359982	✓				
UHD	GBP	LU1603360055	✓				
UHC	JPY	LU1861455936	✓				
UHD	JPY	LU1861456157	✓				
RC	USD	LU1603360139	-	1.00%	0.10%	0.10%	None
RHC	EUR	LU1603360212	✓				
RD	USD	LU1603360303	-				
ZC	USD	LU1603360568	-	-	-	-	None
ZD	USD	LU1603360642	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

60. UBAM - GLOBAL CARRY ENHANCED (denominated in EUR)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	EUR	LU1861456231	-	0.95%	0.10%	0.10%	None
AD	EUR	LU1861456314	-				
AHC	USD	LU1861456405	✓				
AHD	USD	LU1861456587	✓				
AHC	CHF	LU1861456660	✓				
AHD	CHF	LU1861456744	✓				
AHC	SEK	LU1861456827	✓				
AHD	SEK	LU1861457049	✓				
AHC	GBP	LU1861457122	✓				
AHD	GBP	LU1861457395	✓				
AHC	JPY	LU1861457478	✓				
AHD	JPY	LU1861457551	✓				
IC	EUR	LU1861457635	-	0.65%	-	-	None
ID	EUR	LU1861457718	-				
IHC	USD	LU1861457809	✓				
IHD	USD	LU1861457981	✓				
IHC	CHF	LU1861458013	✓				
IHD	CHF	LU1861458104	✓				
IHC	SEK	LU1861458286	✓				
IHD	SEK	LU1861458369	✓				
IHC	GBP	LU1861458443	✓				
IHD	GBP	LU1861458526	✓				
IHC	JPY	LU1861458799	✓				
IHD	JPY	LU1861458872	✓				
UC	EUR	LU1861458955	-	0.65%	0.10%	0.10%	None
UD	EUR	LU1861459094	-				
UHC	USD	LU1861459177	✓				
UHD	USD	LU1861459250	✓				
UHC	CHF	LU1861459334	✓				
UHD	CHF	LU1861459417	✓				
UHC	GBP	LU1861459508	✓				
UHD	GBP	LU1861459680	✓				
UHC	JPY	LU1861459763	✓				
UHD	JPY	LU1861459847	✓				
RC	EUR	LU1861459920	-	1.15%	0.10%	0.10%	None
RD	EUR	LU1861460001	-				
ZC	EUR	LU1861460183	-	-	-	-	None
ZD	EUR	LU1861460266	-				

CAPTION (extract from "TYPES OF SHARES")

A	Standard
I/I+	Institutional
U	RDR Compliant
R	Standard
F	Reserved
K	Reserved
M	Mandate
S	Reserved
V	Reserved
X	Reserved
Y	Reserved
Z	UBP reserved

E	Early bird
H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No